

Twin Lakes/Dolese Land Swap

FACTS:

- a. Approximately 25.2 TL Acres for 28.9 Dolese Acres
Gain Usable Land vs Unusable Land. New land has more potential than land across the river. **(See Swap Map and Survey Maps)**
- b. Dolese could mine the river regardless of trade or no trade(show Dolese ownership on map currently) Dolese will in all probability NOT mine in the river but they can mine across the way, whether they have this extra piece or not.
- c. Does Dolese mine a little closer to Twin Lakes due to swap. NO-They will have to mine far back enough to avoid reoccurring mining operation damage from flooding. Recovery and repair work from this damage is very costly and they will avoid.
- d. Palisades effects(Could mining the river effect the current Palisade) They will, in all probability, not mine IN THE RIVER.
- e. Land Wash? (Would another Palisade project be required for bank protection of new property) How can we possibly predict what will happen?
- f. There will be multiple options for new land, and will be voted on by stock holders (Sell/develop/vehicle park)
- g. 200ft buffer from bank (Bank=Highest point from the river)
- h. Dolese wants the area so they can close out the river loop. Due diligence would take 90 days. Dolese has completed surveys, environmental assessments and title commitments and agreed verbally to handle all of the attorney fees and survey costs.
- i. Dolese does not own the mineral rights on Buchanan area. The rights TL has on our portion, we can reserve. Sand/soil are not considered minerals.
- j. Will this swap impede members from going down to the river? Anyone going down the river road goes across several properties owned by others already. They DO NOT want people on their land because of liability issues.
- k. We do not yet know how this will impact Twins Lakes property taxes and have reached out to our contact with The Logan County Assessor's Office. We do not expect there to be much of a change, if at all, since the difference is under 4 acres of unimproved land.

POSSIBLE OTHER QUESTIONS:

1. **Who is Daryl Moomey?** Mr. Moomey is a retired Board member for Dolese. He spent the vast majority of his career at Dolese. Since his retirement he handles some of the property acquisitions for the Company as a consultant.

2. **How much land does Dolese own?** Dolese owns the area South of us all the way to Hwy 33. When asked how much land does Dolese own total in the state of Oklahoma? He wasn't at liberty to say, but he did answer that by 1978, Dolese owned more land in Oklahoma than the State of Oklahoma. They currently own enough land to mine for the next 100+ years.

3. **Why the sudden interest in our land?** It's not sudden. When Dolese acquired the land (Buchanan's property) 3 plus years ago, The Twin Lakes Board of Directors President, had several conversations and situations, primarily regarding Twin Lakers encroachments on their land. Mr. Mooney mentioned the possible swap then. Nothing happened because he had to get it approved with his people. The current President of Dolese, at that time, lost interest in this situation, and some others, so it died out until now.

4. **When will they start mining across the River from us?** There is no set time to when they will start. Mr. Mooney has expressed there is 28' deep of high-quality sand there to the hard pack. It will eventually be a 28' deep lake over there. They generally don't excavate sand within 250 plus feet of the existing bank, so as not to have to deal with the River.

5. **Why are they keeping a 200' buffer, adjacent to the river, on the land they are swapping us?** If they ever wanted to mine the river, (even though it was doubtful they would ever get a permit), due to the close proximity of "Twin Lakes to the River". We have contacted Les Thompson (Ercon) about this situation. Les expressed that he didn't know of the Corps allowing anyone to gain a permit to mine a river in a long time.

6. **Can we Access the 200' buffer area to get to the River?** If we wanted to provide a \$1,000,000 General Liability Policy, Dolese would consider it. We are currently looking into the cost of such coverage.

7. **Can we go on Dolese Property?** The Answer is always the same. "NO. You are not allowed to be on Dolese Property at any time".

8. **What has Dolese done for us?** They worked with us on encroachments on their property. (i.e.: Amanda's pool location). They did nothing to cause us any negative issues with our Palisades project. They donated \$2,500-\$5,000 worth of Rip Rap material to our Palisades project. (Our Contractor went and got it). When the Firehouse burned down, they moved us to the top of the list for their next donation truck rotating out of their fleet. We have that truck today.