

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

PROOF OF CLAIM

Indicate Debtor against which you assert a claim by checking the appropriate box. (Check only one Debtor per claim form.)

- ☒ Cano Petroleum, Inc. (Case No. 12-31549) ☐ Tri-Flow, Inc. (Case No. 12-31553)
☐ Cano Petro of New Mexico (Case No. 12-31550) ☐ W.O. Energy of Nevada, Inc (Case No. 12-31554)
☐ Ladder Companies, Inc. (Case No. 12-31551) ☐ W.O. Operating Company, Ltd. (Case No. 12-31556)
☐ Square One Energy, Inc. (Case No. 12-31552) ☐ W.O. Production Company, Ltd. (Case No. 12-31557)
☐ WO Energy, Inc. (Case No. 12-31555)

NOTE: Do not use this form to make a claim for an administrative expense that arises after the bankruptcy filing. You may file a request for payment of an administrative expense according to 11 U.S.C. § 503.

Name of Creditor (the person or other entity to whom the debtor owes money or property) :

CULBERSON RENTAL AND LEASING CO., INC.

Name and address where notices should be sent:


CULBERSON RENTAL & LEASING CO INC
805 NORTH HOBART STREET
PAMPA, TX 79065

29747776004605

RECEIVED

MAY 07 2012

BMC GROUP

POC ID: 4605

If you have already filed a proof of claim with the Bankruptcy Court or BMC, you do not need to file again.

THIS SPACE IS FOR COURT USE ONLY

Creditor Telephone Number (806 665-1665 email: RSTOWERS@CULBERSONAUTOS.COM

Name and address where payment should be sent (if different from above):

☐ Check box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

☐ Check this box to indicate that this claim amends a previously filed claim.

Court Claim Number (if known):

Filed on:

Payment Telephone Number () email:

1. AMOUNT OF CLAIM AS OF DATE CASE FILED \$ 887.33

If all or part of your claim is secured, complete item 4.

If all or part of your claim is entitled to priority, complete item 5.

☐ Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.

2. BASIS FOR CLAIM:

(See instruction #2)

LEASED VEHICLES

3. LAST FOUR DIGITS OF ANY NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR:

750

3a. Debtor may have scheduled account as:

(See instruction #3a)

3b. Uniform Claim Identifier (optional):

(See instruction #3b)

4. SECURED CLAIM: (See instruction #4)

Check the appropriate box if your claim is secured by a lien on property or a right of set off, attach required redacted documents, and provide the requested information.

Nature of property or right of setoff:

Describe:

☐ Real Estate ☒ Motor Vehicle ☐ Other

Value of Property: \$ 36012.26

Annual Interest Rate: 5.25 % ☐ Fixed or ☒ Variable
(when case was filed)
5.25

Amount of arrearage and other charges, as of time case filed, included in secured claim, if any: \$ 887.33

Basis for Perfection: LEASED VEHICLES

Amount of Secured Claim: \$ 887.33

Amount Unsecured: \$

5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any part of the claim falls into one of the following categories, check the box specifying the priority and state the amount.

Amount entitled to priority: \$

You MUST specify the priority of the claim:

☐ Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Up to \$2,600* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).

☐ Wages, salaries, or commissions (up to \$11,725*), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).

☐ Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

☐ Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).

☐ Other - Specify applicable paragraph of 11 U.S.C. § 507(a) ().

* Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.

CANO PETROLEUM

00231

6. CREDITS: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. (See instruction #6)

7. DOCUMENTS: Attached are redacted copies of documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. If the claim is secured, box 4 has been completed, and redacted copies of documents providing evidence of perfection of a security interest are attached. (See instruction #7, and definition of "redacted").

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

DATE-STAMPED COPY To receive an acknowledgment of the filing of your claim, enclose a stamped, self-addressed envelope and copy of this proof of claim.

The original of this completed proof of claim form must be sent by mail or hand delivered (FAXES NOT ACCEPTED) so that it is actually received on or before 5:00 pm, prevailing Central Time on May 7, 2012 for All Entities and Persons including Governmental Units.

BY MAIL TO:

BMC Group, Inc.
Attn: Cano Petroleum, Inc. Claims Processing
PO Box 3020
Chanhassen, MN 55317-3020

BY MESSENGER OR OVERNIGHT DELIVERY TO:

BMC Group, Inc.
Attn: Cano Petroleum, Inc. Claims Processing
18675 Lake Drive East
Chanhassen, MN 55317

*You are encouraged to E-File your proof of claim directly by logging onto <http://www.bmcgroup.com/Cano/ClaimFiling>

8. SIGNATURE: (See instruction #8)

Check the appropriate box.

☐

I am the creditor.

☒

I am the creditor's authorized agent.

(Attach copy of power of attorney, if any.)

☐

I am the trustee, or the debtor,
or their authorized agent.

(See Bankruptcy Rule 3004.)

☐

I am a guarantor, surety, indorser, or other codebtor.

(See Bankruptcy Rule 3005.)

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

Print Name: RICHARD W STOWERS JR

Title: VICE PRES

Company: CULBERSON RENTAL AND LEASING CO., INC.

Richard W Stowers

5/4/12

Address and telephone number (if different from notice address above):

(Signature)

(Date)

Telephone number:

email:

806-665-1665

RSTOWERS@CULBERSONAUTOS.COM

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

AUTOMOBILE LEASE AGREEMENT

THIS LEASE AGREEMENT modifies and extends that certain Lease Agreement made and entered into on the 26th day of FEBRUARY, 2010 by and between CULBERSON RENTAL & LEASING CO., INC., a corporation of Pampa, Texas, hereinafter referred to as the "Lessor," and Cano Petroleum, Inc., hereinafter called "Lessee."

WITNESSETH:

WHEREAS, Lessor is in the business of leasing and hiring automobiles, trucks, and automotive equipment to the public, and

WHEREAS, Lessee is desirous of leasing vehicles for use in the operation of its business.

NOW, THEREFORE, in consideration of the premises and the covenants and agreements herein contained, the parties hereto agree as follows:

1.

TYPE UNITS & EQUIPMENT: The Lessor shall lease and deliver to the Lessee new automotive units of such makes, body styles and with such equipment as described in Exhibit "A."

2.

RATE: Lessee shall pay to Lessor the following total monthly payment for each unit leased hereunder. The rental shall be paid monthly upon receipt of Lessor's invoice, which shall be furnished on a divisional basis, and such monthly rental will be paid as follows:

Three percent (3%) of the above said base price of such unit, which shall be credited to the reserve of Lessee, plus monthly rental of an amount equal to two percent (2%) over the Chase Manhattan Bank, NA, New York City, NY, prime interest rate on the monthly declining balance. Such prime rate will be determined and adjusted on the first day of the billing month.

3.

CHARGES TO RESERVE: Lessor agrees to set up to the credit of Lessee for each automobile and/or truck the reserve as set forth in Section 2 above. The total reserve thus accumulated from each monthly payment on the automobile and/or truck by Lessee shall be set off against the original cost of the automobile and/or truck when leased, and the balance shall be the book value of the automobile and/or truck at any given time. If the current sale price of the unit plus any accumulated expense and unpaid damage charges at that time is less than book value, Lessee shall pay the difference to the Lessor.

4.

DELIVERY: Lessor agrees to deliver units to Lessee's specified locations by the shortest practicable route from Pampa

AUTOLEASE

to destination and return to Pampa ~~for a charge of twenty-four cents (\$.24) per mile each way~~ at a price or fee to be negotiated.

Deliveries shall be made singly or in pairs as Lessee shall direct. Lessor agrees for such charge to supply and pay driver and his expenses, gasoline and oil, and to assume all risk due to accident. Lessee shall pay any mechanical, tire or other expenses of operation on the return trip of used units.

5.

COST OF MAINTENANCE: Lessee shall pay for all expenses incurred in the use or operation of the leased vehicle during the term of the lease including gasoline, oil, grease, repairs, maintenance, tires, tubes, storage, parking, towing, and licensing fees and any other expenses incidental to the use and operation of the automobile and/or truck including any personal property, excise or other so-called property taxes assessed by any state or local authorities.

6.

~~FRANCHISE TAX: Lessee will pay to Lessor the sum of \$1.50 on each \$1,000.00 outstanding balance as of December 31 of each year toward the payment of franchise taxes. If the franchise taxes due the State of Texas increase, Lessee agrees to pay Lessor an amount equal to such increase, and if such franchise taxes decrease, an amount equal to such decrease will be credited to the amount of Lessee.~~

7.

LICENSE: Lessee shall secure and pay for all license for each unit delivered under this lease agreement in whatever state Lessee desires in Lessor's name. The cost of licensing shall be Lessee's expense.

8.

INSURANCE: Lessee shall be responsible and pay for any and all loss of damage to Lessor's units leased under this agreement, either by purchasing insurance or acting as self-insured with respect to such risk.

9.

LOSSES: In the event of the loss, or the damage beyond repair, of any automobile and/or truck due to collision, fire, theft, or other cause, the monthly payment of said automobile and/or truck shall terminate as of the date Lessee notifies Lessor that Lessee has no further use of said automobile and/or truck, and that the wreckage, if any, is available to the Lessor for disposition, provided, however, that the Lessee shall give Lessor such notice promptly and in no case to exceed fifteen (15) days from the date of said loss or damage. Lessee agrees to pay Lessor the original cost of said automobile and/or truck, less the reserve and less the resale or salvage value, if any, upon being billed therefore by Lessor.

10.

INDEMNITY: Lessee agrees to indemnify and save Lessor harmless from any and all claims for injuries or damage due to the operation of the automobile and/or trucks leased hereunder and shall maintain at Lessee's own cost and expense, in full force and

AUTOLEASE

effect, Automobile Liability Insurance covering Bodily Injury and Property Damage with Lessor as an additional named assured. The Lessee shall furnish Lessor with a certificate of such insurance and said certificate providing for ten (10) days' written notice to the Lessor in the event of cancellation or changes therein.

11.

STATUTES AND LAWS: Lessee agrees not to permit any of the automobiles and/or trucks leased hereunder to be used in violation of any Federal, State, and Municipal Statutes, Laws, or Ordinances, Rule or Regulation applicable to the operation of such motor vehicles and will hold Lessor harmless from any and all fines, forfeitures or penalties for traffic violations, or the violation of any Statute, Law, Ordinance, Rule or Regulation of any duly constituted public authority.

12.

PAYMENTS: Rental payments shall be made on a monthly basis, payment to be made upon receipt of Lessor's invoice; provided that delivery of the new automobile and/or truck at any time during any month shall be deemed for invoicing purposed to have been made on the last day of the preceding month.

13.

LEASE TERM: This lease shall become effective and shall continue in full force and effect thereafter until canceled by either party as provided herein.

14.

CANCELLATION PRIVILEGE: Either party shall have the right to cancel this agreement only after twelve (12) months have elapsed from the date of this contract and at the end of each twelve (12) months period thereafter, by giving the other party at least thirty (30) days prior to such termination date notice in writing of its intention to so terminate this agreement. If either party elects to terminate this agreement, Lessee shall keep in his service any automobile delivered under this lease agreement a minimum of six (6) months. Upon termination of this agreement at any time, Lessee shall return all automobiles leased hereunder to Lessor's Pampa address at Lessee's expense.

15.

REPLACEMENT OF UNITS: Lessee shall have the option of requesting replacement of any leased unit at any time after it has been in service twelve (12) months or more. Lessor shall furnish market information and assist Lessee in determining the most advantageous time to replace units.

16.

NON-PAYMENT OF RENTALS: If Lessee shall fail to pay the rental herein specified, the Lessor at its option may immediately terminate this lease agreement and take possession of

AUTOLEASE

said automobiles, and in addition shall be entitled to all the rights and remedies provided for in the Texas Uniform Commercial Code.

17.

SALES OF AUTOMOBILES: Lessor will sell each automobile and/or truck as soon as possible after expiration of the agreement or any extension thereof with respect to such automobile and/or truck and determine any deficiency hereinafter provided for, which shall be paid by Lessee within thirty (30) days after the date of sale. Lessee may at its option have such repairs made, as are in its judgment necessary to place the automobile in the most advantageous selling condition.

18.

Lessor and Lessee agree that this instrument shall be binding on their respective heirs, executors, administrators, their legal representatives, successors, and assigns. The failure of either party hereto in any one or more instances to insist upon the performance of any of the terms, covenants or conditions of this agreement, shall not be construed as thereafter waiving any such terms, covenants, conditions, rights or privileges, but the same shall continue and remain in full force and effect the same as if no such forbearance or waiver had occurred.

19.

This lease agreement has been executed in triplicate, each of which copies shall be deemed to be an original.

IN WITNESS WHEREOF, Lessor has caused these presents to be executed by its proper officer, and Lessee has hereunto set his hand or caused these presents to be duly executed by its duly authorized Agent or Representative, the day and year first above written.

CULBERSON RENTAL & LEASING CO., INC.

By: Richard W. Meyer 3/1/70
Lessor Date

CANO PETROLEUM

By: [Signature]
Lessee Date

AUTOLEASE

COST SERVICE LEASE AGREEMENT
EXHIBIT "A"

Culberson Rental & Leasing Co., Inc.
Box 1542 Phone: 665-1665
Pampa, Texas

(to be attached to agreement no.)

Customer CANO PETROLEUM, INC. Date MARCH 1, 2010
Street Address 801 CHERRY ST, SUITE 3200 City FT WORTH, TX 76102
Attention JAYME WOLLISON Unit No. 1

In accordance with the terms of the Automobile Cost Service Lease Agreement above, we furnish the following information on the above referenced unit, delivered thereunder in accordance with your instructions:

Make CHEVROLET Model CK10903
Year 2010 Serial No. 1GCPKPE01AZ152764
Delivered to DOUG MCFATRIDGE
At PAMPA, TX on MARCH 1, 2010

Equipped with:

Additional:

Price: 25162.00
INTEREST @ CHASE PRIME + 2.00% ADJUSTED JAN. 1
Monthly Rental AND JULY 1 OF EACH YEAR. INITIAL RATE IS 5.25%.

Monthly Reserve 754.86

Total Monthly Charge _____

Terms and conditions accepted this
1 day of MARCH 2010

CANO PETROLEUM, INC.

By: 

Culberson Rental & Leasing Co., Inc

by: 

Upon sale of this vehicle, the purchaser must apply for a new title within 20 working days unless the vehicle is purchased by a dealer. Until a new title is issued, the vehicle record will continue to reflect the owner's name listed on the current title. SEE BACK OF TAB FOR ADDITIONAL INFORMATION.

024903



CULBERSON RENTAL & LEASING, CO., INC
PO BOX 1542
PAMPA, TX 79066-1542

↓ DETACH HERE ↓

TEXAS CERTIFICATE OF TITLE



VEHICLE TITLES AND REGISTRATION DIVISION

VEHICLE IDENTIFICATION NUMBER
1GCPKPE01A2152764

YEAR MODEL
2010

MAKE OF VEHICLE
CHEV

BODY STYLE
PK

TITLE/DOCUMENT NUMBER
09000040238105342

DATE TITLE ISSUED
03/12/2010

MODEL

MFG. CAPACITY
IN TONS

WEIGHT

LICENSE NUMBER

1/2 5000

AJ29140

PREVIOUS OWNER

CULBERSON STOWERS INC PAMPA TX

OWNER

**CANO PETROLEUM INC
PO BOX 1061
PAMPA, TX 79066**

ODOMETER READING
49

REMARK(S)

ACTUAL MILEAGE

X

SIGNATURE OF OWNER OR AGENT MUST BE IN INK

UNLESS OTHERWISE AUTHORIZED BY LAW, IT IS A VIOLATION OF STATE LAW TO SIGN THE NAME OF ANOTHER PERSON ON A CERTIFICATE OF TITLE OR OTHERWISE GIVE FALSE INFORMATION ON A CERTIFICATE OF TITLE.

DATE OF LIEN

1ST LIENHOLDER

**03/01/2010 CULBERSON RENTAL & LEASING
CO., INC
PO BOX 1542
PAMPA, TX 79066**

DATE OF LIEN

2ND LIENHOLDER

DATE OF LIEN

3RD LIENHOLDER

IT IS HEREBY CERTIFIED THAT THE PERSON HEREIN NAMED IS THE OWNER OF THE VEHICLE DESCRIBED ABOVE WHICH IS SUBJECT TO THE ABOVE LIENS.

RIGHTS OF SURVIVORSHIP AGREEMENT
WE, THE PERSONS WHOSE SIGNATURES APPEAR HEREIN, HEREBY AGREE THAT THE OWNERSHIP OF THE VEHICLE DESCRIBED ON THIS CERTIFICATE OF TITLE SHALL FROM THIS DAY FORWARD BE HELD JOINTLY, AND IN THE EVENT OF DEATH OF ANY OF THE PERSONS NAMED IN THE AGREEMENT THE OWNERSHIP OF THE VEHICLE SHALL VEST IN THE SURVIVOR(S).

1ST LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

2ND LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

3RD LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

SIGNATURE

DATE

SIGNATURE

DATE

SIGNATURE

DATE

COST SERVICE LEASE AGREEMENT
EXHIBIT "A"

Culberson Rental & Leasing Co., Inc.
Box 1542 Phone: 665-1665
Pampa, Texas

(to be attached to agreement no.)

Customer CANO PETROLEUM, INC. Date MARCH 1, 2010
Street Address 801 CHERRY ST, SUITE 3200 City FT WORTH, TX 76102
Attention JAYME WOLLISON Unit No. 2

In accordance with the terms of the Automobile Cost Service Lease Agreement above, we furnish the following information on the above referenced unit, delivered thereunder in accordance with your instructions:

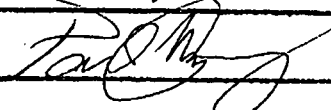
Make CHEVROLET Model CK10903
Year 2010 Serial No. 1GCPKPE05AZ169700
Delivered to DOUG MCFATRIDGE
At PAMPA, TX on MAR 1, 2010

Equipped with:

Additional:

Price: 25099.00
INTEREST @ CHASE PRIME + 2.00% ADJUSTED JAN 1
Monthly Rental JULY 1 OF EACH YEAR. INITIAL RATE IS 5.25%.
Monthly Reserve 752.97
Total Monthly Charge

Terms and conditions accepted this
1 day of MARCH 19 2010

CANO PETROLEUM, INC.
By: 

Culberson Rental & Leasing Co., Inc

by: 

Upon sale of this vehicle, the purchaser must apply for a new title within 20 working days unless the vehicle is purchased by a dealer. Until a new title is issued, the vehicle record will continue to reflect the owner's name listed on the current title. SEE BACK OF TAB FOR ADDITIONAL INFORMATION.



CULBERSON RENTAL & LEASING, CO., INC
PO BOX 1542
PAMPA, TX 79066-1542

024604



TEXAS CERTIFICATE OF TITLE



VEHICLE TITLES AND REGISTRATION DIVISION

VEHICLE IDENTIFICATION NUMBER
1GCPKPE05AZ169700

YEAR MODEL
2010

MAKE OF VEHICLE
CHEV

BODY STYLE
PK

94577729

TITLE/DOCUMENT NUMBER

DATE TITLE ISSUED

09000040238105714 03/12/2010

MODEL

MFG. CAPACITY
IN TONS

WEIGHT

LICENSE NUMBER

1/2 4900

AJ29141

PREVIOUS OWNER

ODOMETER READING

62

CULBERSON STOWERS INC PAMPA TX

OWNER

REMARK(S)

**CANO PETROLEUM INC
PO BOX 1061
PAMPA, TX 79066**

ACTUAL MILEAGE

X

SIGNATURE OF OWNER OR AGENT MUST BE IN INK

UNLESS OTHERWISE AUTHORIZED BY LAW, IT IS A VIOLATION OF STATE LAW TO SIGN THE NAME OF ANOTHER PERSON ON A CERTIFICATE OF TITLE OR OTHERWISE GIVE FALSE INFORMATION ON A CERTIFICATE OF TITLE.

DATE OF LIEN

1ST LIENHOLDER

**03/01/2010 CULBERSON RENTAL & LEASING
CO., INC
PO BOX 1542
PAMPA, TX 79066**

1ST LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

DATE OF LIEN

2ND LIENHOLDER

2ND LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

DATE OF LIEN

3RD LIENHOLDER

3RD LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

IT IS HEREBY CERTIFIED THAT THE PERSON HEREIN NAMED IS THE OWNER OF THE VEHICLE DESCRIBED ABOVE WHICH IS SUBJECT TO THE ABOVE LIENS.

RIGHTS OF SURVIVORSHIP AGREEMENT
WE, THE PERSONS WHOSE SIGNATURES APPEAR HEREIN, HEREBY AGREE THAT THE OWNERSHIP OF THE VEHICLE DESCRIBED ON THIS CERTIFICATE OF TITLE SHALL FROM THIS DAY FORWARD BE HELD JOINTLY, AND IN THE EVENT OF DEATH OF ANY OF THE PERSONS NAMED IN THE AGREEMENT, THE OWNERSHIP OF THE VEHICLE SHALL VEST IN THE SURVIVOR(S).

SIGNATURE

DATE

SIGNATURE

DATE

SIGNATURE

DATE

COST SERVICE LEASE AGREEMENT
EXHIBIT "A"

Culberson Rental & Leasing Co., Inc.
Box 1542 Phone: 665-1665
Pampa, Texas

(to be attached to agreement no.)

Customer CANO PETROLEUM, INC. Date MARCH 1, 2010
Street Address 801 CHERRY ST, SUITE 3200 City FT WORTH, TX 76102
Attention JAYME WOLLISON Unit No. 3

In accordance with the terms of the Automobile Cost Service Lease Agreement above, we furnish the following information on the above referenced unit, delivered thereunder in accordance with your instructions:

Make CHEVROLET Model CK10903
Year 2010 Serial No. 1GCPKPE00AZ142226
Delivered to DOUG MCFATRIDGE
At PAMPA, TX on MARCH 1, 2010

Equipped with:

Additional:

Price: 24963.00
INTEREST @ CHASE PRIME + 2.00% ADJUSTED JAN. 1
JULY 1 OF EACH YEAR. INITIAL RATE IS 5.25%.
Monthly Rental 748.89
Monthly Reserve 748.89
Total Monthly Charge

Terms and conditions accepted this
1 day of MARCH 2010

CANO PETROLEUM, INC.

By: 

Culberson Rental & Leasing Co., Inc

by: 

Upon sale of this vehicle, the purchaser must apply for a new title within 20 working days unless the vehicle is purchased by a dealer. Until a new title is issued, the vehicle record will continue to reflect the owner's name listed on the current title. SEE BACK OF TAB FOR ADDITIONAL INFORMATION.

CULBERSON RENTAL & LEASING, CO., INC
PO BOX 1542
PAMPA, TX 79066-1542

026605



TEXAS CERTIFICATE OF TITLE



VEHICLE TITLES AND REGISTRATION DIVISION

VEHICLE IDENTIFICATION NUMBER
1GCPKPE00AZ142226

YEAR MODEL
2010

MAKE OF VEHICLE
CHEV

BODY STYLE
PK

94577730

TITLE/DOCUMENT NUMBER
09000040238104254

DATE TITLE ISSUED
03/12/2010

MODEL

MFG. CAPACITY
IN TONS

WEIGHT

LICENSE NUMBER

1/2 4900

AJ29137

PREVIOUS OWNER

CULBERSON STOWERS INC PAMPA TX

OWNER

**CANO PETROLEUM INC
PO BOX 1061
PAMPA, TX 79066**

ODOMETER READING

115

REMARK(S)

ACTUAL MILEAGE

X

SIGNATURE OF OWNER OR AGENT MUST BE IN INK

UNLESS OTHERWISE AUTHORIZED BY LAW, IT IS A VIOLATION OF STATE LAW TO SIGN THE NAME OF ANOTHER PERSON ON A CERTIFICATE OF TITLE OR OTHERWISE GIVE FALSE INFORMATION ON A CERTIFICATE OF TITLE.

DATE OF LIEN

1ST LIENHOLDER

**03/01/2010 CULBERSON RENTAL & LEASING
CO., INC
PO BOX 1542
PAMPA, TX 79066**

1ST LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

DATE OF LIEN

2ND LIENHOLDER

2ND LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

DATE OF LIEN

3RD LIENHOLDER

3RD LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

IT IS HEREBY CERTIFIED THAT THE PERSON HEREIN NAMED IS THE OWNER OF THE VEHICLE DESCRIBED ABOVE WHICH IS SUBJECT TO THE ABOVE LIENS.

RIGHTS OF SURVIVORSHIP AGREEMENT
WE, THE PERSONS WHOSE SIGNATURES APPEAR HEREIN, HEREBY AGREE THAT THE OWNERSHIP OF THE VEHICLE DESCRIBED ON THIS CERTIFICATE OF TITLE SHALL FROM THIS DAY FORWARD BE HELD JOINTLY AND IN THE EVENT OF DEATH OF ANY OF THE PERSONS NAMED IN THE AGREEMENT THE OWNERSHIP OF THE VEHICLE SHALL VEST IN THE SURVIVOR(S).

SIGNATURE

DATE

SIGNATURE

DATE

SIGNATURE

DATE

COST SERVICE LEASE AGREEMENT
EXHIBIT "A"

Culberson Rental & Leasing Co., Inc.
Box 1542 Phone: 665-1665
Pampa, Texas

(to be attached to agreement no.)

Customer CANO PETROLEUM, INC. Date MARCH 1, 2010
Street Address 801 CHERRY ST, SUITE 3200 City FT WORTH, TX 76102
Attention JAYME WOLLISON Unit No. 4

In accordance with the terms of the Automobile Cost Service Lease Agreement above, we furnish the following information on the above referenced unit, delivered thereunder in accordance with your instructions:

Make CHEVROLET Model CK10903
Year 2010 Serial No. 1GCPKPE07AZ172095
Delivered to DOUG MCFATRIDGE
At PAMPA, TX on MARCH 1, 2010

Equipped with:

Additional:

Price: 25303.00

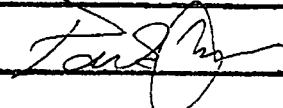
INTEREST @ CHASE PRIME + 2.00% ADJUSTED JAN. 1
Monthly Rental JULY 1 OF EACH YEAR. INITIAL RATE IS 5.25%.

Monthly Reserve 759.09

Total Monthly Charge

Terms and conditions accepted this
1 day of MARCH 2010

CANO PETROLEUM, INC.

By: 

Culberson Rental & Leasing Co., Inc

by: 

Upon sale of this vehicle, the purchaser must apply for a new title within 20 working days unless the vehicle is purchased by a dealer. Until a new title is issued, the vehicle record will continue to reflect the owner's name listed on the current title. SEE BACK OF TAB FOR ADDITIONAL INFORMATION.



CULBERSON RENTAL & LEASING, CO., INC
PO BOX 1542
PAMPA, TX 79066-1542

0246002

DETACH HERE

TEXAS CERTIFICATE OF TITLE



VEHICLE TITLES AND REGISTRATION DIVISION

VEHICLE IDENTIFICATION NUMBER
1GCPKPE07AZ172095

YEAR MODEL
2010

MAKE OF VEHICLE
CHEV

BODY STYLE
PK

TITLE/DOCUMENT NUMBER
09000040238104748

DATE/TITLE ISSUED
03/12/2010

MODEL

MFG. CAPACITY
IN TONS

WEIGHT

LICENSE NUMBER

1/2

5000

AJ29139

PREVIOUS OWNER

CULBERSON STOWERS INC PAMPA TX

OWNER

**CANO PETROLEUM INC
PO BOX 1061
PAMPA, TX 79066**

ODOMETER READING

134

REMARK(S)

ACTUAL MILEAGE

X

SIGNATURE OF OWNER OR AGENT MUST BE IN INK

UNLESS OTHERWISE AUTHORIZED BY LAW, IT IS A VIOLATION OF STATE LAW TO SIGN THE NAME OF ANOTHER PERSON ON A CERTIFICATE OF TITLE OR OTHERWISE GIVE FALSE INFORMATION ON A CERTIFICATE OF TITLE.

DATE OF LIEN

1ST LIENHOLDER

**03/01/2010 CULBERSON RENTAL & LEASING
CO., INC
PO BOX 1542
PAMPA, TX 79066**

1ST LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

DATE OF LIEN

2ND LIENHOLDER

2ND LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

DATE OF LIEN

3RD LIENHOLDER

3RD LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

IT IS HEREBY CERTIFIED THAT THE PERSON HEREIN NAMED IS THE OWNER OF THE VEHICLE DESCRIBED ABOVE WHICH IS SUBJECT TO THE ABOVE LIENS.

RIGHTS OF SURVIVORSHIP AGREEMENT
WE, THE PERSONS WHOSE SIGNATURES APPEAR HEREIN, HEREBY AGREE THAT THE OWNERSHIP OF THE VEHICLE DESCRIBED ON THIS CERTIFICATE OF TITLE SHALL FROM THIS DAY FORWARD BE HELD JOINTLY, AND IN THE EVENT OF DEATH OF ANY OF THE PERSONS NAMED IN THE AGREEMENT, THE OWNERSHIP OF THE VEHICLE SHALL VEST IN THE SURVIVOR(S).

SIGNATURE

DATE

SIGNATURE

DATE

SIGNATURE

DATE

COST SERVICE LEASE AGREEMENT
EXHIBIT "A"

Culberson Rental & Leasing Co., Inc.
Box 1542 Phone: 665-1665
Pampa, Texas

(to be attached to agreement no.)

Customer CANO PETROLEUM, INC. Date MARCH 1, 2010
Street Address 801 CHERRY ST, SUITE 300 City FT WORTH, TX 76102
Attention JAYME WOLLISON Unit No. 5

In accordance with the terms of the Automobile Cost Service Lease Agreement above, we furnish the following information on the above referenced unit, delivered thereunder in accordance with your instructions:

Make GMC Model TK10903
Year 2010 Serial No. 1GTPKTE04AZ178994
Delivered to DOUG MCFATRIDGE
At PAMPA, TX on MARCH 1, 2010

Equipped with:

Additional:

Price: 25319.00

Monthly Rental INTEREST @ CHASE PRIME + 2.00% ADJUSTED JAN. 1
JULY 1 OF EACH YEAR INITIAL RATE IS 5.25%.

Monthly Reserve 759.57

Total Monthly Charge _____

Terms and conditions accepted this
1 day of MARCH 19 2010

CANO PETROLEUM, INC.

By: 

Culberson Rental & Leasing Co., Inc

by: 

Upon sale of this vehicle, the purchaser must apply for a new title within 20 working days unless the vehicle is purchased by a dealer. Until a new title is issued, the vehicle record will continue to reflect the owner's name listed on the current title. SEE BACK OF TAB FOR ADDITIONAL INFORMATION.



CULBERSON RENTAL & LEASING, CO INC
PO BOX 1542
PAMPA, TX 79066-1542

024901



TEXAS CERTIFICATE OF TITLE



VEHICLE TITLES AND REGISTRATION DIVISION

9457726

VEHICLE IDENTIFICATION NUMBER

1GTPKTE04AZ178994

YEAR MODEL

2010

MAKE OF VEHICLE

GMC

BODY STYLE

PK

TITLE/DOCUMENT NUMBER

09030040238110103

DATE TITLE ISSUED

03/12/2010

MODEL

MFG. CAPACITY
IN TONS

WEIGHT

LICENSE NUMBER

1/2

5000

AJ29142

PREVIOUS OWNER

CULBERSON STOWERS INC PAMPA TX

ODOMETER READING

117

OWNER

CANO PETROLEUM INC
PO BOX 1061
11701 HIGHWAY 152
PAMPA, TX 79066

ACTUAL MILEAGE

X

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DATE OF LIEN

1ST LIENHOLDER

03/01/2010 CULBERSON RENTAL & LEASING
CO INC
PO BOX 1542
PAMPA, TX 79066

1ST LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

DATE OF LIEN

2ND LIENHOLDER

2ND LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

DATE OF LIEN

3RD LIENHOLDER

3RD LIEN RELEASED

DATE

BY

AUTHORIZED AGENT

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SIGNATURE

DATE

SIGNATURE

DATE

SIGNATURE

DATE

From: (806) 665-1665
 Richard Stowers Jr
 CULBERSON STOWERS, INC
 805 N HOBART
 PO BOX 1542
 PAMPA, TX 79065

Origin ID: AMAA



J12101112190225

SHIP TO: (888) 909-0100

BILL SENDER :

Attn Cano Petroleum Inc.
 BMC Group Inc
 18675 LAKE DR E
 CLAIMS PROCESSING
 CHANHASSEN, MN 55317

Ship Date: 04MAY12
 ActWgt: 1.0 LB
 CAD: 5569356/NET3250

Delivery Address Bar Code



Ref # Cano Lease
 Invoice #
 PO #
 Dept #

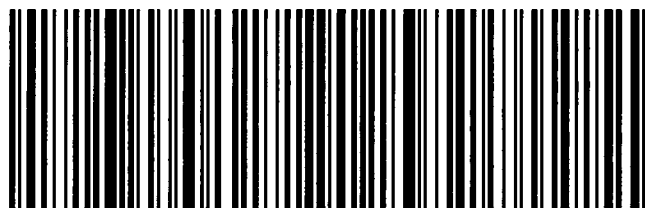
TRK# 7935 2941 3721
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MON - 07 MAY A1
 STANDARD OVERNIGHT

RES
 MAY 07 2012 55317

XH FBLA

BMC GROUP MN-US
 MSP



512G361A4/A278

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