

11/9/2008 Update

As you are aware, we are somewhat in a holding pattern due to the financial market crisis and the trickle down implications thereof. In the meantime, we are being proactive and continue to increase our density by recruiting new members and with good success. Our membership continues to climb and we are growing at a rapid pace while awaiting the temporary smoke to clear.

In spite of the recent financial crises, one positive we continue to see is evidence that the gas companies are still busy in our area. Also, of note, Chesapeake has apparently purchased the Gators Bar and old hotel facing Airport Fwy with plans to renovate the property for a local office.

Cold weather will soon make a greater demand for natural gas and with the election over, we expect the market to stabilize and the price of natural gas to rise. Likewise, we anticipate that with the rise in the price of natural gas will come more active leasing negotiations. In fact, some are already jumping the gun and using the Christmas holidays as a reason to take a pro-lessee 2 page lease. But don't be misled...they still have a need for our gas or they wouldn't be investing in our community and we have enough members to make a difference at the table when they are ready to deal.

Finally, remember that the signing bonus is only one factor we have to consider. The terms of the lease, which will possibly impact us and our heirs for 30-40 years to come could and should be more important than a fleeting signing bonus. If you sign the standard gas company lease form as an individual, the lease form will not be in your favor. We have to stay united if we are to combat their well-conceived and implemented tactics.

Again, we ask for your patience as we continue to work toward the combined success for our property owners.