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Total Cashflow Summaries (By Well Classification) **15**

Total Cashflow Summaries (By Participating Area) **33**

The Williams Coal Seam Gas Royalty Trust ("WTU"), is offering the Properties described in this brochure for sale as a result of the triggering of its termination clause at the end of 2009. This will be a negotiated sale. The Data Room will be open from June 7, 2010 through June 25, 2010. It is anticipated that negotiations will be concluded by June 30, 2010. ***The Properties are subject to prior sale. No offers will be considered that are subject to further reservoir engineering (future production volume or operating cost forecasts), and no offers will be considered that are contingent on financing. WTU reserves the right to reject any and all offers.*** *The effective date of the sale will be March 1, 2010, coincident with the termination of the Trust. The expected price range for the Properties can be obtained by calling Robert A. Albrecht or Harrison Williams at (713) 951-9586.*

Please note that this is an abbreviated process. Offers are due on or before June 30, 2010.

Williams Production Company ("WPC") has a preferential right to purchase these assets for a price equal to 105% of the Highest Acceptable Offer, which must be all cash.

Much of the data contained herein can be accessed through our website: www.albrechtai.com.

WTU is selling its Net Profits Interest ("NPI") in 1,121 producing wells in the San Juan Basin of New Mexico and Colorado. Of these wells, 658 are classified as Working Interest Properties, 442 are Infill Wells and 21 are Farmout Properties. The Trust is selling its 60% NPI in the working interest owned by WPC in the Working Interest Properties, its 20% NPI in the working interest owned by WPC in the Infill Wells and its 60% NPI in the 35% net profits interest owned by WPC in the Farmout Properties. The Federal Units by respective Participating Areas ("PA") and well count by classification (Working Interest, Infill or Farm Out) are tabulated below.

Well Count by Classification

Participating Area	Working Interest	Infill	Farmout
Huerfano	45	4	0
NEBU	102	81	0
SJ 28-5	2	0	0
SJ 28-6	29	7	0
SJ 29-5	9	0	0
SJ 29-6	54	29	0
SJ 29-7	34	16	0
SJ 30-5	57	41	0
SJ 30-6	98	70	0
SJ 31-6	32	22	0
SJ 32-7	50	48	0
SJ 32-8	57	56	0

Well Count by Classification			
Participating Area	**Working Interest**	**Infill**	**Farmout**
SJ 32-9	65	51	0
Ignacio Blanco	0	0	21
Non-Unit	24	17	0
Total Well Count	658	442	21

All of the wells produce from the Fruitland Coal and most have well-established production histories that were forecasted individually using decline curve analysis. The production plots presented herein include both a gross plot and a net plot for each Well Classification and Participating Area. The forecasts on the gross plots are the sum of the individual well forecasts, regardless of the wells' economic limits. The net plots show forecasted production with regard to each well's economic limit.

Average March 2010 gross daily production from these wells is approximately 400 MMcf with cumulative production of more than 5.8 Tcf (5.16 Bcf per well). The production weighted average wellhead BTU content of the gas is approximately 890 MMBTU/Mcf. **Net daily sales for March 2010 averaged 15.8 MMcf or 14,500 MMBTU.**

All reserves herein are Proved Developed Producing. **Net gas reserves** are estimated to be **38.2 Bcf**. The **future net revenue** is estimated to be **$62.3 million** with a **$PV_{12}$ of $36.5 million** and **five years cashflow of $36.0 million**. Cashflow for the trailing 12 months was $3.5 million, adjusted for the termination of the Gas Purchase Agreement between WPC and Williams Gas Marketing ("WGM"). (Details of this agreement will be discussed in the Data Room.) **Projected Proved Developed Producing cashflow for the first 12 months following the effective date is $8.4 million.** Forward cashflow is substantially higher due to the reduction of the gathering fee (discussed below in the Gas Gathering and Treating Comments) on the Williams Field Service gathered wells (78% of total volumes) from $1.44 per wellhead Mcf to $0.65 per wellhead Mcf, a 55% reduction. Projected cashflow is also higher due to higher projected gas prices. El Paso San Juan Index gas price averaged $3.25/MMBTU in 2009 and it is projected to average $4.44/MMBTU is 2010, a 37% increase.

Note that the engineering included in this brochure was done with PHDWin. Copies of the database, in both DOS and Windows versions of ARIES and PHDWin, are available on our website at www.albrechtai.com. A password may be obtained by contacting Mr. Williams at (713) 951-9586.

The Data Room will be at the offices of Albrecht & Associates, Inc., Pennzoil Place, South Tower, 711 Louisiana, Suite 1600, Houston, TX, 77002. Parties interested in further information or wishing to visit the Data Room should contact Harrison Williams at (713) 951-9586.

GAS PRICING COMMENTS

The gas prices used in the economic runs are based on the Five Year Forward NYMEX Strip for the May 28, 2010 settlement. The Gas Purchase Agreement between WPC and WGM, under which all but approximately 2% of the gas is marketed, will terminate upon sale of the properties. Williams has agreed in principle to a go-forward marketing agreement under which the owner of the NPI would receive the same price as Williams, less a 3% marketing fee. Recently, Williams has been receiving 100% of the El Paso San Juan Index for their gas. Details of the Gas Purchase Agreement will be available in the Data Room.

The accompanying economics assume gas will be sold at 97% of El Paso San Juan index prices, adjusted for BTU. The forward basis swap differential between El Paso San Juan and NYMEX (approximately 93.8%) for the May 28, 2010 settlement was used to model the five-year-forward El Paso San Juan prices. **It should be noted that the production weighted average wellhead BTU content of the gas is approximately 890 MMBTU/Mcf.**

Each year's price was held constant for that 12-month period. **After the fifth year, prices were held flat.** The prices used are shown in the Pricing Table below.

Pricing Table

12-month Strip*	NYMEX Base Gas ($/MMBTU)	Wellhead ($/Mcf)
First Year	4.66	3.56
Second Year	5.53	4.21
Third Year	5.88	4.47
Fourth Year	6.12	4.64
Fifth Year	6.36	4.81

*The forward price strip was determined beginning with the March contract for each period.

GAS GATHERING AND TREATING COMMENTS

All gathering, treating and fuel charges have been modeled herein to reflect the fact that the working interest owners pay 100% of the gathering, treating and fuel charges.

The Gas Gathering and Treating Agreement between Williams Field Services ("WFS") and WGM and its three amendments govern the gathering and treating fees and fuel shrink for approximately 78% of the volumes. The **gathering rate** for 2010 is **$0.65 per wellhead Mcf**. This gathering fee increases or decreases based on the ratio of the trailing year's El Paso San Juan Index price to the two year trailing El Paso San Juan Index Price. The **fuel charge is 7.3% of the wellhead Mcf volumes** (including CO_2) multiplied by the monthly El Paso San Juan gas price as reported by Inside FERC, not adjusted for BTU or the 3% marketing fee. **Treating charges** are based on the CO_2 content of the gas. **For each 0.5% CO_2 above 10%, the charge**

is $0.0125 per wellhead Mcf. The current CO_2 content ranges from 12.5% to 18.3%, so the charges range from $0.06 to $0.21 per wellhead Mcf. The accompanying economics assume the CO_2 content remains flat for the life of the wells. Further details of these charges will be discussed in the data room.

The remaining 22% of the volumes are sold under other agreements that Williams is a party to. The NPI is burdened by the same gathering and fuel charges as Williams. The gathering charges for these properties range from $0.15/Mcf to $0.55/Mcf. Fuel charges range from 0% to 6.1% per wellhead Mcf. These charges were escalated at 2% to 3% for five years based on the percentage increases noted in the trailing 12 months.

FIXED OPERATING COST COMMENTS

Most of the wells are part of various Federal Units within the Fruitland Participating Areas ("PA") in the San Juan Basin of New Mexico. Williams receives only summary level expense data from the operator of each PA. Operating costs for each well in the accompanying economics are modeled using this summary level expense number divided by the total well count in that PA. Expenses range from $2,100 to $9,987 per well month. The overall average is $5,545. Since the NPI in the Farmout Properties is carved-out of an NPI owned by Williams, no expense data is available. For this reason, the overall average expense of $5,545 per well per month was used for the Farmout Properties. All fixed operating costs were held constant for 12 months and then escalated at 2% per annum through March 2015.

Any capital expenditures, including plugging and abandonment, are expenses to the Williams working interest from which the NPI is derived. Therefore they burden the NPI.

ECONOMIC LIMIT COMMENTS

Most of the wells (94%) are in Federal Units within respective Fruitland PA's. The net profits are determined on a Well Classification basis, not at the well level. Therefore negative cashflow of any particular well inside a PA or otherwise that is producing below the economic limit is counted against the Net Profits Interest. Summary cashflows reflecting Williams working interest follow each set of NPI economics, except for the Farmout Properties in which the Trust NPI is carved out of Williams NPI. **THESE WORKING INTEREST ECONOMICS ARE INCLUDED FOR ILLUSTRATION ONLY AND ARE <u>NOT</u> INCLUDED IN THE SALE.** These economics were run for six months after each well's economic limit. If these Williams working interest PV_{12} values are multiplied by the NPI percentages and compared to the NPI economic runs that follow them, an estimate of the impact of the PA basis accounting can be calculated to be less than 1%.

TRANSACTION PROCESS

This will be a negotiated sale. The Properties are subject to prior sale. An offer may be made at any time, but no offers will be considered that are subject to further reservoir engineering (future production volume or operating cost forecasts) and no offers will be considered that are contingent on financing. A draft Purchase and Sale Agreement will be available in the Data Room. WTU reserves the right to reject any and all offers. Significant dates are listed below.

Data Room Open	June 7, 2010
Data Room Closed	June 25, 2010
Offers Due	June 30, 2010
Effective Date	March 1, 2010

The Data Room will be held in Albrecht & Associates' offices at Pennzoil Place, South Tower, 711 Louisiana, Suite 1600, Houston, Texas, 77002. Parties interested in further information or wishing to visit the Data Room should contact Harrison Williams at (713) 951-9586.

The Data Room presentation will include an overview of the Properties and a technical presentation of the Proved reserves.

All of the handouts provided in the Data Room are available in advance. These materials include the details of the engineering analyses of the Properties as well as any maps used in the evaluation. **Please contact Harrison Williams if you would like to receive the Data Room packet in advance.**

ONLINE DATA

Much of the information in this brochure can be accessed on our website at www.albrechtai.com. This includes detailed lease operating statements plus expense and price differential calculations. Additionally, copies of the economic database are available in the DOS and Windows versions of ARIES or in PHDWin. This information is all password protected. Please call Harrison Williams to obtain the password.

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DISCLAIMER

The information contained in the enclosed package was compiled by the Williams Coal Seam Gas Royalty Trust and Albrecht & Associates, Inc. ("Albrecht") personnel to assist prospective purchasers in their evaluations of the Properties. Although this information is believed by the Williams Coal Seam Gas Royalty Trust and Albrecht to be complete and accurate in all material respects as of the date of this letter (or other date specifically stated), the Williams Coal Seam Gas Royalty Trust and Albrecht disclaim any and all liability for the statements contained herein and make no representation or warranty as to the completeness or accuracy of the enclosed package or the information contained herein, or any other written material furnished or information orally transmitted to a prospective purchaser including, but not limited to, any information which may be provided to a prospective purchaser by the Williams Coal Seam Gas Royalty Trust or Albrecht, or any officer, director, partner, shareholder, employee, agent, or representative thereof. The only representations and warranties that the Williams Coal Seam Gas Royalty Trust shall make with respect to the Properties shall be set forth in the definitive purchase and sales agreement executed between the Williams Coal Seam Gas Royalty Trust and the prospective purchaser. In particular, the Williams Coal Seam Gas Royalty Trust and Albrecht are not making and will not make any representation or warranty of any kind as to the amount of "in place" or recoverable oil and gas reserves (proved, probable or otherwise) attributable to the Properties, as to geological and engineering interpretations related thereto or as to prices which will be received for production. The Williams Coal Seam Gas Royalty Trust and Albrecht reserve the right to change materials in this package or any other information that may be available to prospective purchasers at any time, either by revision of existing material or addition of new material.

Each prospective purchaser should conduct and rely solely on an independent investigation and evaluation of, and appraisal and judgment with respect to the geologic and geophysical characteristics of the Properties described in the package, the estimated hydrocarbon reserves recoverable therefrom, and the price and expense assumptions applicable thereto.

Albrecht is the sole party authorized by the Williams Coal Seam Gas Royalty Trust to seek offers for the Properties. No fee will be paid by the Williams Coal Seam Gas Royalty Trust or Albrecht to any broker or finder in connection with the proposed transaction.

The production histories used herein were obtained from Petroleum Information/Dwight's LLC and are based on the data licensed from IHS Energy: copyright 2005, all rights reserved. This is a one-time delivery of PI/D data with no obligation for IHS Energy to update the data.

albrecht & associates, inc.
June 7, 2010