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# [***In re Adams Res. Exploration Corp.***](https://advance.lexis.com/api/document?collection=cases&id=urn:contentItem:5RKB-P1J1-JK4W-M3B1-00000-00&context=)

United States Bankruptcy Court for the District of Delaware

September 7, 2017, Decided; September 7, 2017, Filed

Chapter 11, Case No. 17-10866 (KG)

**Reporter**

2017 Bankr. LEXIS 4506 \*

In re: ADAMS RESOURCES EXPLORATION CORPORATION,[[1]](#footnote-0)1 Debtor.

**Core Terms**

Records, Seller, Buyer, Assigned, Oil, Lease, Liabilities, operating agreement, Contracts, Documents, Designation, transactions, obligations, Parties, Effective, Cure, closing date, Notice, Purchaser, Properties, Ancillary, Liens, warranties, rights, Deed, Encumbrances, official record, real property, consummation, Amounts

**Case Summary**

**Overview**

HOLDINGS: [1]-There were grounds for allowing an oil and gas exploration company ("debtor") that declared Chapter 11 bankruptcy to sell certain of its oil and gas assets free and clear of all liens, claims, encumbrances, and other interests, pursuant to [*11 U.S.C.S. § 363*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=); [2]-A business ("buyer") that offered to purchase the debtor's assets was the highest bidder at an auction the debtor conducted, both the debtor and the buyer had undertaken their roles leading to the sale and entry into an asset purchase agreement in a diligent, non-collusive, fair, and good faith manner, the amount the buyer offered to pay provided fair and reasonable consideration for the assets, and the sale would provide a greater recovery for the debtor's creditors with respect to the debtor's assets than would be provided by any other practically available alternative.

**Outcome**

The court granted the debtor's motion seeking permission to sell certain oil and gas assets to the buyer free and clear of all liens, claims, encumbrances and other interests, authorized the debtor to assume certain unexpired executory contracts and leases and assign those contracts and leases to the buyer, and granted related relief.

**Counsel:** **[\*1]**For Sullivan Hazeltine Allinson LLC, Attorney: William A. Hazeltine, Sullivan Hazeltine Allinson LLC, Wilmington DE.

For Andrews County Tax Office, et al, Andrews County Tax Office, Andrews Independent School District, Sutton County Appraisal District, Creditors: Laura J. Monroe, Perdue, Brandon, Fielder, Collins & Mot, Lubbock TX.

For Chambers County Tax Office, Creditor: Owen M. Sonik, Perdue, Brandon, Fielder, Collins & Mott, Houston TX.

For Harris County, Wharton Co Jr Dist, Burton ISD, Washington County, Creditors: John P. Dillman, Linebarger Goggan Blair & Sampson, LLP, Houston TX.

For Lavaca County, Lee County, Creditors: Diane W. Sanders, Linebarger Goggan Blair & Sampson, LLP, Austin TX.

For Sequitur Energy Resources LLC, Creditor: Joshua W. Wolfshohl, Porter Hedges LLP, Houston TX.

For Texas Brine Company, LLC, Creditor: Jacob A. Airey, James M. Garner, Peter L. Hilbert, Jr., Thomas J. Madigan, Leopold Z. Sher, Lead Attorneys, Sher Garner Cahill Richter Klein & Hilbe, New Orleans LA; Joseph M. Barry, Young, Conaway, Stargatt & Taylor, Wilmington DE; Kenneth Listwak, Lead Attorney, Young Conaway Stargatt & Taylor, LLP, Wilmington DE.

For Wharton County, Texas, Creditor: Lee B. Gordon,**[\*2]** McCreary,Veselka,Bragg & Allen, P.C., Round Rock TX.

For Creditor: Phillip G O''Dea, Plano TX.

For Creditor: Bret Stuber, Tulare CA.

For Creditor: Barbara Hild Stuber, Hanford CA.

For Creditor: Michael James Stuber, Hanford CA.

For Burleson County Tax Office, Creditor: John T Banks, Lead Attorney, Perdue Brandon Fielder Collins & Mott LL, Austin TX.

For Birdwood Louisiana, LLC, Grand Gulf Energy, Inc., Creditors: Randall C. Owens, Wright Close & Barger, LLP, Houston TX.

For Adams Resources Exploration Corporation, Gavin/Solmonese LLC, Locke Lord LLP, Debtors: William A. Hazeltine, William D. Sullivan, Sullivan Hazeltine Allinson LLC, Wilmington DE.

For Oil & Gas Asset Clearinghouse, LLC, Interested Party: William A. Hazeltine, Sullivan Hazeltine Allinson LLC, Wilmington DE.

For U.S. Trustee, U.S. Trustee: Juliet M. Sarkessian, U.S. Trustee's Office, Wilmington DE.

**Judges:** HONORABLE KEVIN GROSS, UNITED STATES BANKRUPTCY JUDGE.

**Opinion by:** KEVIN GROSS

**Opinion**

**ORDER (A) AUTHORIZING THE SALE OF CERTAIN OF THE DEBTOR'S OIL AND GAS ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS; (B) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; [\*3]  AND (C) GRANTING RELATED RELIEF**

Upon consideration of the motion (the "Sale Motion")[[2]](#footnote-1)2 of Adams Resources Exploration Corporation (the "Debtor"), for entry of an order, among other things: (i) approving the asset purchase agreement attached hereto as **Exhibit A** (the "APA") between the Debtor and Bendel Ventures LP 1 ("Bendel" or the "Purchaser"), one of the Prevailing Bidders at the Auction, (ii) authorizing the sale of the Debtor's oil and gas assets identified in Section 2.1 of the APA (the "Bendel Acquired Assets") to Bendel free and clear of all liens, claims, encumbrances and other interests (as more fully defined in paragraph 8 below, the "Encumbrances"), (iii) authorizing the assumption and assignment of the executory contracts and unexpired leases identified on **Exhibit B** hereto (the "Bendel Assigned Contracts") to Bendel in connection herewith, and (iv) granting other related relief; and this Court having heard statements of counsel and the evidence presented in support of the relief requested by the Debtor in the Sale Motion at a hearing before this Court on August 1, 2017 (the "Sale Hearing"); and it appearing that the legal and factual bases set forth in the Sale Motion and at the Sale Hearing establish**[\*4]** just cause for the relief granted herein; and after due deliberation and sufficient cause therefor:

**THE COURT HEREBY FINDS THAT:**[[3]](#footnote-2)3

**Jurisdiction, Final Order and Statutory Predicates**

A. This Court has jurisdiction to hear and determine the Sale Motion pursuant to *28 U.S.C. §§ 157(b)(1)* and *1334(a)* and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. This is a core proceeding pursuant to *28 U.S.C. § 157 (b)(2)(A)*, *(N)* and *(O)*. Venue is proper in this District and in this Court pursuant to [*28 U.S.C. §§ 1408*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GJ31-NRF4-41R7-00000-00&context=) and [*1409*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GSC1-NRF4-41SY-00000-00&context=).

B. This Order constitutes a final and appealable order within the meaning of *28 U.S.C. § 158(a)*. This Court expressly finds that there is no just reason for delay in the implementation of this Order, and expressly directs entry of judgment as set forth herein.

C. The statutory predicates for the relief requested in the Sale Motion are *sections 105(a)*, [*363(b)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), [*(f)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), and [*(m)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), and *365 of the Bankruptcy Code*; [*Bankruptcy Rules 2002(a)(2)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:8MW9-3ST2-8T6X-72W6-00000-00&context=), [*6004(a)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132H-00000-00&context=), [*(b)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132H-00000-00&context=), [*(c)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132H-00000-00&context=), [*(e)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132H-00000-00&context=), [*(f)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132H-00000-00&context=) and [*(h)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132H-00000-00&context=), [*6006(a)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132N-00000-00&context=), [*(c)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132N-00000-00&context=) and [*(d)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132N-00000-00&context=), [*9007*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-139R-00000-00&context=) and [*9014*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-13B7-00000-00&context=) and. [*Del. Bankr. L.R. 6004-1*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5SSK-MB80-004D-43V4-00000-00&context=).

D. This Court entered its *Order (A) Approving Sale Procedures in Connection with the Sale of Substantially All of the Debtor's Oil and Gas Assets, (B) Scheduling an Auction and Hearing to Approve the Transaction and Approving the Form and Manner of Notice Thereof and (C) Establishing Procedures****[\*5]*** *Relating to the Assumption and Assignment of Executory Contracts* on May 24, 2017 (the "Sale Procedures Order") [Docket No. 71].

**Notice of the Sale, Auction and the Cure Amounts**

E. Actual written notice of the Sale Hearing, the Auction, the Sale Motion, the Sale, and the possible assumption and assignment of executory contracts and unexpired leases, and a reasonable opportunity to object or be heard with respect to the Sale Motion and the relief requested therein has been afforded to parties in interest, including the following parties: (i) the Office of the United States Trustee for the District of Delaware; (ii) all taxing authorities having jurisdiction over any of the Bendel Acquired Assets, including the Internal Revenue Service; (iii) the Office of the United States Attorney for the District of Delaware; (iv) the Attorneys General in the states where any of the Bendel Acquired Assets are located (v) the Debtor's twenty largest unsecured creditors and/or their counsel; (vi) counsel to the DIP Lender; (vii) the United States Environmental Protection Agency; (viii) state environmental agencies in the jurisdictions where any of the Bendel Acquired Assets are located; (ix) the Securities**[\*6]** Exchange Commission; (x) the counterparties to each of the Debtor's contracts and leases that may be assumed and assigned; (xi) all Persons known or reasonably believed to have expressed a bona fide interest in acquiring the Bendel Acquired Assets; and (xii) all parties that have requested special notice pursuant to [*Bankruptcy Rule 2002*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:8MW9-3ST2-8T6X-72W6-00000-00&context=) (collectively, the "Notice Parties").

F. In accordance with the Sale Procedures Order, the Debtor served the *Notice of Bid Deadline, Objection Deadlines, Auction and Sale Hearing* (the "Sale Notice") [Docket No. 85] on all Notice Parties, which provided timely and proper notice of the Sale, the Sale Hearing and the Auction.

G. In accordance with the provisions of the Sale Procedures Order, the Debtor served the *Notice to Counterparties to Executory Contracts and Unexpired Leases that the Debtor May Assume and Assign as Part of Sale of the Debtor's Oil and Gas Assets* (the "Cure Notice") [Docket No. 102] upon counterparties to executory contracts and unexpired leases (the "Contract Counterparties"), which provided notice (i) that the Debtor may seek to assume and assign certain executory contracts and unexpired leases (the "Assigned Contracts") on the Closing Date; and (ii)**[\*7]** of the proposed cure amounts for the Assigned Contracts. The service of the Cure Notice was good, sufficient and appropriate under the circumstances and no further notice need be given in respect of establishing cure amounts for the Bendel Assigned Contacts. Each of the Contract Counterparties has had the opportunity to object to the proposed cure amounts set forth in the Cure Notice.

H. As evidenced by the declarations of service previously filed with this Court [Docket Nos. 90, 91 and 94], the Debtor provided proper, timely, adequate, and sufficient notice of the Sale Motion, the Auction, the Sale Hearing, and the Sale in accordance with *sections 102(1)*, [*363*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=) and *365 of the Bankruptcy Code* and [*Bankruptcy Rules 2002*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:8MW9-3ST2-8T6X-72W6-00000-00&context=), [*6004*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132H-00000-00&context=), [*6006*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132N-00000-00&context=) and [*9014*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-13B7-00000-00&context=). The Debtor also has complied with all obligations to provide notice of the Sale Motion, the Auction, the Sale Hearing, and the Sale required by the Sale Procedures Order. The foregoing notice described in paragraphs E, F and G was good, sufficient and appropriate under the circumstances, and no other or further notice of the Sale Motion, the Auction, the Sale Hearing, the Sale or the assumption and assignment of the Assigned Contracts is required.

**The Transaction Contemplated by the APA Constitutes the Highest and Best Offer [\*8]  for the Bendel Acquired Assets**

1. The Debtor has articulated good and sufficient reasons for this Court to grant the relief requested in the Sale Motion regarding the sale process, including, without limitation, (a) the approval of the sale of the Bendel Acquired Assets to Bendel and (b) approval of the assumption and assignment of the Bendel Assigned Contracts to Bendel.

J. The Auction was properly conducted in accordance with the Sale Procedures Order and in a manner designed to result in the highest or otherwise best offer for the Bendel Acquired Assets. As of the conclusion of the Auction, the Debtor agreed in the exercise of its business judgment, in consultation with its management, board of directors, advisors and the DIP Lender, to enter into and consummate the APA The consummation of the transactions contemplated by the APA, the Sale Motion, and this Sale Order is legal, valid and properly authorized under all applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules, and all of the applicable requirements of such sections and rules have been complied with in respect of such transactions.

K. The Debtor has adequately marketed the Bendel Acquired Assets**[\*9]** and has conducted the sale solicitation fairly, with adequate opportunity for parties that either expressed an interest in acquiring the Bendel Acquired Assets or who the Debtor believed may have an interest in acquiring the Bendel Acquired Assets, to submit competing bids. The Debtor conducted the sale process in compliance with the Sale Procedures Order. A reasonable opportunity has been given to any interested party to make the highest or otherwise best offer for the Bendel Acquired Assets.

L. The Debtor and Bendel negotiated and have undertaken their roles leading to the Sale and entry into the APA in a diligent, non-collusive, fair, and good faith manner. The consideration provided by Bendel in the APA (a) constitutes the highest or otherwise best offer for the Bendel Acquired Assets, (b) provides fair and reasonable consideration for the Bendel Acquired Assets, and (c) constitutes reasonably equivalent value under the Bankruptcy Code and under the laws of the United States, any state, territory, possession, or the District of Columbia. The Sale will provide a greater recovery for the Debtor's creditors with respect to the Bendel Acquired Assets than would be provided by any other**[\*10]** practically available alternative. Taking into consideration all relevant factors and circumstances, no other entity has offered to purchase the Bendel Acquired Assets for greater economic value to the Debtor or its estate.

M. The bid submitted by Bendel is the highest and best offer received by the Debtor for the Bendel Acquired Assets after a period in which third parties had sufficient opportunity to seek information and enter into discussions or negotiations with the Debtor and its advisors concerning the Sale. The consideration offered by Bendel for the Bendel Acquired Assets pursuant to the APA, and as a result of the Sale Procedures, is fair and reasonable and constitutes fair and adequate consideration and reasonably equivalent value for the Bendel Acquired Assets.

N. The Debtor and its advisors have complied in all respects with the Sale Procedures Order. In that regard, among other things, the Debtor, (a) considered all bids submitted on or before the Bid Deadline (as defined in the Sale Procedures Order); (b) negotiated with all bidders up to and including at the Auction; and (c) conducted the Auction in accordance with the Sale Procedures. The Auction (a) was conducted in**[\*11]** a non-collusive, fair, and good faith manner and (b) was reasonably certain to achieve the highest and best offer for the Bendel Acquired Assets.

**Exercise of the Debtor's Business Judgment**

O. At the conclusion of the Auction, the Debtor announced that it had determined that the offer submitted by Bendel constituted the highest or otherwise best offer for the Bendel Acquired Assets, and that Bendel was the Prevailing Bidder for the Bendel Acquired Assets in accordance with the Sale Procedures Order.

P. The Debtor's determination that the purchase price, as set forth in the APA, constitutes the highest or otherwise best offer for the Bendel Acquired Assets and the consummation of the transactions contemplated by the APA will constitute a reasonable exercise of the Debtor's business judgment. The Debtor's decisions to (a) enter into the APA, (b) perform its obligations under the APA, and (c) assume and assign the Bendel Assigned Contracts to Bendel pursuant to the terms of this Sale Order, the Sale Procedures Order, the Cure Notice, and the APA are reasonable exercises of the Debtor's business judgment, and are in the best interests of the Debtor and its estate.

Q. The Debtor has exercised**[\*12]** reasonable business judgment in deciding to sell the Bendel Acquired Assets to Bendel, including in light of the facts that (a) the bid submitted by the Bendel constitutes the highest or otherwise best offer for the Bendel Acquired Assets, as established by, among other things, the Auction and (b) the APA and the closing of the transactions contemplated thereby will present the best opportunity for the Debtor to realize the highest value for the Bendel Acquired Assets.

R. The relief requested in the Sale Motion (including, without limitation, the approval of the Sale of the Bendel Acquired Assets pursuant to [*section 363 of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=) and the assumption and assignment of the Bendel Assigned Contracts to Bendel) is a necessary and appropriate step toward enabling the Debtor to maximize the value of its bankruptcy estate, and it is in the best interests of the Debtor, its estate, and its creditors. In addition, the Sale of the Bendel Acquired Assets is appropriate to preserve and maximize value and avoid losses to the Debtor's estate.

**Bendel is Good Faith Purchaser**

S. Bendel is not an "insider" of the Debtor, as that term is defined in *section 101(31) of the Bankruptcy Code*. Bendel is purchasing the Bendel Acquired Assets in good faith and is a good**[\*13]** faith purchaser within the meaning of [*section 363(m) of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=). Accordingly, Bendel is entitled to the full protection of that provision. Bendel has proceeded in good faith in all respects in connection with this proceeding in that: (a) Bendel recognized that the Debtor was free to deal with any other party interested in acquiring the Bendel Acquired Assets; (b) Bendel complied with the Sale Procedures Order and the Sale Procedures; (c) the bid submitted by Bendel was subjected to the competitive process set forth in the Sale Procedures; (d) all payments to be made by Bendel and other agreements or arrangements entered into by Bendel in connection with the Sale have been disclosed; (e) Bendel has not violated the Sale Procedures Order, the Sale Procedures or [*section 363(n) of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=) by any action or inaction; (f) no common identity of directors or controlling stockholders exists between Bendel and the Debtor; and (g) the negotiation and execution of the APA and any other agreements or instruments related thereto were at arm's-length and in good faith.

**Validity of Transfer**

T. Upon entry of this Sale Order, (a) the Debtor shall be deemed to have full corporate power and authority to execute the necessary documents to effect the transactions**[\*14]** contemplated by the APA, (b) the Debtor shall be deemed to have full corporate power and authority to execute, deliver, and perform its obligations under the APA and all other transactions contemplated thereby (including, without limitation, assuming and assigning the Bendel Assigned Contracts to Bendel), (c) the Debtor shall be deemed to have all of the corporate power and authority necessary to consummate the transactions with the Purchaser, (d) the Debtor shall be deemed to have taken all action necessary to authorize and approve the Sale, the applicable documents and the consummation by the Debtor of the transactions contemplated thereby, and (e) no further consents or approvals, other than those expressly provided for herein or in the APA, are required for the Debtor to consummate the transactions contemplated by the APA. The Debtor's prior execution and delivery of, and any performance of its obligations under, the APA and any other ancillary documents and agreements entered into in connection therewith are hereby ratified.

U. The APA is a valid and binding contract between the Debtor and Bendel and shall be enforceable pursuant to its terms. From and after the Closing, the APA**[\*15]** and the transactions contemplated thereby, and the consummation thereof shall be specifically enforceable against and binding upon the Purchaser, the Debtor and any chapter 7 or chapter 11 trustee appointed in this Chapter 11 Case, and shall not be subject to rejection or avoidance by the foregoing parties or any other Person.

V. Upon the Closing, the Sale of the Bendel Acquired Assets to Bendel will be a legal, valid and effective transfer of all of the Debtor's right, title and interest in the Bendel Acquired Assets to Bendel, vesting Bendel with all such right, title and interest to the Bendel Acquired Assets on the closing of the Sale free and clear of any Encumbrances (as defined below) pursuant to *sections 105*, [*363(b)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=) and [*363(f) of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), except for Permitted Liens and Assumed Liabilities as set for the in the APA, with all such Encumbrances (as defined below) to attach to the proceeds received by the Debtor for the Bendel Acquired Assets with the same priority, validity, force and effect as such Encumbrances (as defined below) had in the Bendel Acquired Assets, subject to any claims and defenses the Debtor may possess with respect thereto.

[***Section 363(f)***](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=) **Is Satisfied**

W. The Debtor's right, title and interest in the Bendel Acquired**[\*16]** Assets constitute property of the Debtor's estate, vested in the Debtor's estate within the meaning of *section 541(a) of the Bankruptcy Code*. The Purchaser has represented that it would not have entered into the APA and would not consummate the transactions contemplated thereby if the Sale of the Bendel Acquired Assets to the Purchaser, the assumption, assignment and sale of the Bendel Assigned Contracts to Bendel, and the assumption of the Assumed Liabilities by the Purchaser were not (except as otherwise provided in the APA with respect to the Assumed Liabilities and Permitted Liens) free and clear of all Encumbrances of any kind or nature whatsoever, thus impacting materially and adversely affecting the value that the Debtor would be able to obtain for the sale of the Bendel Acquired Assets, to the detriment of the Debtor, its estate and its creditors.

X. The Debtor may sell the Bendel Acquired Assets free and clear of all Encumbrances (except for any Permitted Liens and Assumed Liabilities under the APA) because, in each case, one or more of the standards set forth in [*section 363(f)(1)-(5) of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=) have been satisfied. Holders of Encumbrances (as defined below) against the Debtor, its estate or any of the Bendel Acquired Assets who did not object**[\*17]** to the Sale or the Sale Motion are deemed to have consented to the sale of the Bendel Acquired Assets free and clear of Encumbrances (as defined below) pursuant to [*section 363(f)(2) of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), except for Assumed Liabilities and Permitted Liens as set forth in the APA.

**No Fraudulent Transfer; No Successor Liability**

Y. The consideration provided by Bendel pursuant to the APA for its purchase of the Bendel Acquired Assets constitutes reasonably equivalent value and fair consideration.

Z. The transfer of the Bendel Acquired Assets to Bendel and the assumption of the Assumed Liabilities (as defined in the APA) (including any individual elements of the Sale) by Bendel, except as otherwise expressly set forth in the APA, do not, and will not, subject the Purchaser to any liability whatsoever with respect to the operation of the Debtor's business prior to the closing of the Sale or by reason of such transfer under the laws of the United States, any state, territory, or possession thereof, or the District of Columbia, based, in whole or in part, directly or indirectly, in any theory of law or equity including, without limitation, any laws affecting ***antitrust***, successor, transferee or vicarious liability, to the greatest**[\*18]** extent allowed by applicable law. Pursuant to the APA, the Purchaser is not purchasing all of the Debtor's assets in that the Purchaser is not purchasing any of the Excluded Assets (as defined in the APA) or assuming the Excluded Liabilities (as defined in the APA), and the Purchaser will not be deemed to be holding itself out to the public as a continuation of the Debtor based on the Sale, the APA or this Order. The Sale does not amount to a consolidation, merger or *de facto* merger of the Purchaser and the Debtor and/or the Debtor's estate. There is no continuity between the Purchaser and the Debtor and there is no continuity of enterprise between the Debtor and the Purchaser. Bendel is not a mere continuation of the Debtor or the Debtor's estate and Bendel does not constitute a successor to the Debtor or the Debtor's estate, to the greatest extent allowed by applicable law. The transactions contemplated by the APA, including, without limitation, the Sale of the Bendel Acquired Assets and the assumption and assignment of the Bendel Assigned Contracts, are not being undertaken for the purpose of escaping liability for any of the Debtor's debts or hindering, delaying, or defrauding**[\*19]** creditors under the Bankruptcy Code. Neither the Debtor nor the Purchaser is entering into the transactions contemplated by the APA fraudulently or for less than reasonably equivalent value to the Debtor for the purpose of statutory and common law fraudulent transfer claims.

**Assumption and Assignment of the Bendel Assigned Contracts**

AA. The assumption and assignment of the Bendel Assigned Contracts to Bendel pursuant to the terms of this Order is integral to the Debtor's sale of the Bendel Acquired Assets to Bendel and is in the best interests of the Debtor and its estate and its creditors, and represents the reasonable exercise of the Debtor's business judgment.

BB. The respective amounts set forth on **Exhibit B** attached hereto are the sole amounts necessary under *sections 365(b)(1)(A)* and *(B)* and *365(f)(2)(A) of the Bankruptcy Code* to cure all monetary defaults and pay all actual pecuniary losses under the Bendel Assigned Contracts (the "Cure Amounts").

CC. Except as set forth herein, the Debtor (directly or through Bendel): (i) has provided adequate assurance of the cure of any default existing prior to the Closing under any of the Bendel Assigned Contracts, within the meaning of *section 365(b)(1)(A) of the Bankruptcy Code*; and (ii) provided 'adequate assurance of compensation to any**[\*20]** party for actual pecuniary loss to such party resulting from a default prior to the closing date under any of the Bendel Assigned Contracts, within the meaning of *section 365(b)(1)(B) of the Bankruptcy Code*.

DD. Bendel has provided adequate assurance of its future performance under the Bendel Assigned Contracts within the meaning of *sections 365(b)(1)(C)* and *365(f)(2)(B) of the Bankruptcy Code*.

**Compelling Circumstances for an Immediate Sale**

EE. To maximize the value of the Bendel Acquired Assets and preserve the viability of the business to which the Bendel Acquired Assets relate, it is essential that the Sale of the Bendel Acquired Assets occur within the time constraints set forth in the APA. Time is of the essence in consummating the Sale. Accordingly, cause exists to lift the stay to the extent necessary, as contemplated by [*Bankruptcy Rules 6004(a)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132H-00000-00&context=), [*6004(h)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132H-00000-00&context=), and [*6006(d)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132N-00000-00&context=) and permit the immediate effectiveness of this Sale Order.

**NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:**

**General Provisions**

1. The relief requested in the Sale Motion is granted and approved as set forth herein, and the Sale of the Bendel Acquired Assets to Bendel contemplated thereby and by the APA is approved as set forth in this Order.

2. This Court's findings of fact and conclusions of law set forth in the Sale Procedures Order are**[\*21]** incorporated herein by reference.

3. All objections to the Sale Motion or relief requested therein that have not been withdrawn, waived, or settled as announced to this Court at the Sale Hearing or by stipulation filed with this Court, and all reservations of rights included therein, are hereby overruled on the merits.

**Approval of the APA**

4. The APA and all other ancillary documents, and all of the terms and conditions thereof, are hereby approved.

5. Pursuant to [*section 363(b) of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), the Debtor is hereby authorized to sell the Bendel Acquired Assets to Bendel pursuant to the APA, to consummate the Sale in accordance with and subject to the terms and conditions of the APA, and to convey, transfer and assign all of the Debtor's right, title and interest (including common law rights) in and to the Bendel Acquired Assets to Bendel in accordance with and subject to the terms and conditions of the APA.

6. Pursuant to *sections 105* and [*363(b) of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), the Debtor, and its directors, officers, employees and agents are authorized and directed to take any and all actions necessary or appropriate to (i) consummate the Sale of the Bendel Acquired Assets to Bendel pursuant to and in accordance with the terms and conditions of the APA, (ii) close**[\*22]** the Sale of the Bendel Acquired Assets as contemplated in the APA and this Order, and (iii) execute and deliver, perform under, consummate, implement and close fully the APA, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the APA and the Sale, including any other ancillary documents.

7. This Order shall be binding in all respects upon the Debtor, its estate, its creditors (whether known or unknown), and holders of equity interests in the Debtor, any holders of Encumbrances (as defined below) against or on all or any portion of the Bendel Acquired Assets, all counterparties to the Bendel Assigned Contracts, Bendel and all of their successors and assigns. This Order and the APA shall inure to the benefit of the Debtor and its estate, Bendel, and their respective successors and assigns.

**Transfer of the Bendel Acquired Assets**

8. Pursuant to *sections 105(a)*, [*363(b)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), [*363(f)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), and *365 of the Bankruptcy Code*, the Debtor is authorized to transfer, and upon the Closing shall have transferred, all of the Debtor's right, title, and interest in and to, and possession of, the Bendel Acquired Assets to Bendel, which shall be immediately vested in Bendel pursuant to *sections 105(a)*, [*363(b)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), [*363(f)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), and *365 of the Bankruptcy Code*, and such**[\*23]** title to the Bendel Acquired Assets shall be transferred to Bendel free and clear of all Encumbrances (except Assumed Liabilities and Permitted Liens), including:

i. liens (including, without limitation, mechanics', materialmens' and other consensual and non-consensual liens and statutory liens), mortgages, restrictions, hypothecations, charges, indentures, loan agreements, instruments, leases, licenses, options, deeds of trust, security interests, conditional sale or other title retention agreements, pledges, judgments, demands, encumbrances, easements, and servitudes;

ii. interests, obligations, liabilities, demands, guaranties, options, restrictions, and contractual or other commitments;

iii. rights, including, without limitation, rights of first refusal, rights of offset (except for offsets exercised prior to the Petition Date), contract rights, and rights of recovery;

iv. decrees of any court or foreign or domestic governmental entity (to the extent permitted by law);

v. charges or restrictions of any kind or nature, including, without limitation, any restriction on the use, transfer, receipt of income or other exercise of any attributes of ownership of the Bendel Acquired Assets,**[\*24]** including, without limitation consent of any Person to assign or transfer any of the Bendel Acquired Assets;

vi. debts arising in any way in connection with any agreements, acts or failures to act, of the Debtor or any of the Debtor's predecessors or affiliates;

vii. claims (as that term is defined in the Bankruptcy Code), including claims for reimbursement, contribution claims, indemnity claims, exoneration claims, alter-ego claims, environmental claims (to the fullest extent allowed by applicable law), claims that may be secured or entitled to priority under the Bankruptcy Code, tax claims, reclamation claims, and pending litigation claims;

viii. matters of any kind and nature, in each instance for all of the foregoing, whether known or unknown, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or noncontingent, liquidated or unliquidated, matured or unmatured, material or nonmaterial, disputed or undisputed, whether arising prior to or subsequent to the commencement of these bankruptcy cases, and whether imposed by agreement, understanding, law, equity or otherwise**[\*25]** (collectively, the "Encumbrances").

All such Encumbrances shall attach to the proceeds of the sale of the Bendel Acquired Assets (the "Cash Proceeds") in the order of their priority, with the same validity, force and effect that they now have as against the Bendel Acquired Assets, subject to any claims and defenses that the Debtor may possess with respect thereto. The Purchaser shall not assume and is not liable for any Excluded Liabilities.

9. Following Closing of the Sale, no holder of any Encumbrance (except for Permitted Liens and Assumed Liabilities as set forth in the APA) against the Debtor or in the Bendel Acquired Assets shall interfere with the Purchaser's title to or use and enjoyment of the Bendel Acquired Assets based on or related to such Encumbrance, and all such Encumbrances shall be and hereby are channeled, transferred and attached solely and exclusively to the Cash Proceeds in the order of their priority, with the same validity, force and effect that they now have as against the Bendel Acquired Assets. If the sale of the Bendel Acquired Assets to Bendel fails to close for any reason, then all Encumbrances shall continue against the Debtor, and the Bendel Acquired Assets**[\*26]** shall be unaffected by this Sale Order.

10. All Persons, including (without limitation) the Debtor, all holders of Encumbrances (other than Permitted Liens and Assumed Liabilities as defined in the APA) or other rights, debt security holders, equity security holders, governmental, tax and ***regulatory*** authorities (as to governmental, tax and ***regulatory*** authorities, to the greatest extent allowed by applicable law), lenders and trade and other creditors holding and/or asserting claims (as that term is defined in the Bankruptcy Code) including, but not limited to, claims arising out and/or related to Sale Procedures Order and/or the Sale Procedures (except for any claims the Debtor may have against the Purchaser pursuant to the APA), and/or Encumbrances arising in any way in connection with any acts, or failure to act, of the Debtor, obligations, demands or guaranties, of any kind and nature against or in the Debtor or the Bendel Acquired Assets (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or noncontingent, senior or subordinated), arising under or out of, in connection with or in any way relating to the Debtor, the Bendel Acquired Assets, the operation**[\*27]** of the Debtor's business prior to the Closing, or the transfer of the Bendel Acquired Assets to the Purchaser, hereby are, and will be, forever barred, estopped and permanently enjoined from asserting such Encumbrances, claims or other interests against the Purchaser, its successors or assigns, or their property, including the Bendel Acquired Assets. Nothing in this Order (including Paragraph 14) or the APA releases, nullifies, precludes, or enjoins the enforcement of any police or ***regulatory*** liability to a governmental unit, to which the Purchaser may be subject to as the post-sale owner or operator of any property that is a Bendel Acquired Asset after the date of entry of this Order; provided, however, that all rights and defenses of the Purchaser under nonbankruptcy law are preserved. Nothing in this Order or the APA authorizes the transfer or assignment of any governmental (a) license, (b) permit, (c) registration, (d) authorization or (e) approval, or the discontinuation of any obligation thereunder, without compliance with all applicable legal requirements and required approvals, if any, under police or ***regulatory*** law. Nothing in this Order divests any tribunal of any jurisdiction**[\*28]** it may have under police or ***regulatory*** law to interpret this Order or to adjudicate any defense asserted under this Order.

11. All persons and entities are hereby forever prohibited and enjoined from taking any action that would adversely affect or interfere with the ability of the Debtor to sell and transfer the Bendel Acquired Assets to the Purchaser in accordance with the terms of the APA and this Order.

12. On the Closing, each of the Debtor's creditors is authorized and directed to execute such documents and take all other actions as may be reasonably necessary to release any Encumbrances, or other interests in the Bendel Acquired Assets, if any, as such Encumbrances or interests may have been recorded or may otherwise exist (other than those holding Permitted Liens and Assumed Liabilities as set forth in the APA).

13. This Sale Order is and shall be effective as a determination that all Encumbrances with respect to the Debtor's interest in the Bendel Acquired Assets (other than Permitted Liens and Assumed Liabilities as set forth in the APA) shall be, and hereby are, released as to the Bendel Acquired Assets as of the Closing of the Sale. If any Person that has filed liens, financing**[\*29]** statements, mortgages, mechanics' liens, *lis pendens* or other documents or agreements evidencing Encumbrances against or in the Bendel Acquired Assets has not delivered to the applicable Purchaser prior to the Closing of the Sale, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, unconditional releases of all Encumbrances (other than Assumed Liabilities and Permitted Liens as set forth in the APA) that the Person has with respect to the Bendel Acquired Assets, or otherwise, Bendel is hereby authorized to execute and file such statements, instruments, releases and other documents on behalf and in the name of any such Person with respect to the Bendel Acquired Assets or Bendel may file, register or record a certified copy of this Sale Order in any place where such instruments would or could be filed, and such filing shall constitute conclusive evidence of the release of Encumbrances on the Bendel Acquired Assets as of the Closing of the Sale.

14. Except as to Permitted Liens and Assumed Liabilities, or as otherwise expressly set forth in the APA, the Purchaser shall not have any successor, transferee, derivative or**[\*30]** vicarious liabilities of any kind or character for any Encumbrances, including under any theory of successor or transferee liability, *de facto* merger or continuity, whether known or unknown as of the Closing, now existing or hereafter arising, whether fixed or contingent, whether derivatively, vicariously, as a transferee or successor or otherwise, asserted or unasserted, liquidated or unliquidated, of any kind, nature, or character whatsoever, including, without limitation, with respect to any of the following: (a) any foreign, federal, state, or local revenue, pension, tax, labor, employment, ***antitrust***, environmental (to the greatest extent allowed by applicable law), or other law, rule, or ***regulation*** (including, without limitation, filing requirements under any such laws, rules or ***regulations***); (b) under any products liability law, rule, ***regulation***, or doctrine with respect to the Debtor's liability under such law, rule, ***regulation***, or doctrine, or under any product warranty liability law or doctrine; (c) any employment or labor agreements, consulting agreements, severance arrangements, change-in-control agreements, or other similar agreement to which the Debtor is a party; (d)**[\*31]** any welfare, compensation, or other employee benefit plans, agreements, practices, and programs, including, without limitation, any pension plan of the Debtor; (e) the cessation of the Debtor's operations, dismissal of employees, or termination of employment or labor agreements or pension, welfare, compensation, or other employee benefit plans, agreements, practices and programs, obligations that might otherwise arise from or pursuant to (i) [*ERISA*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GJT1-NRF4-4454-00000-00&context=), (ii) the [*Fair Labor Standards Act*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRY1-NRF4-42MH-00000-00&context=), (iii) *Title VII of the Civil Rights Act of 1964*, (iv) the [*Federal Rehabilitation Act of 1973*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GPG1-NRF4-440N-00000-00&context=), (v) the [*National Labor Relations Act*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GJJ1-NRF4-41GV-00000-00&context=), (vi) the [*WARN Act*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GT21-NRF4-43H7-00000-00&context=), (vii) the [*Age Discrimination in Employment Act*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GJ11-NRF4-4109-00000-00&context=), as amended, of 1967, (viii) the [*Americans with Disabilities Act of 1990*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GP51-NRF4-40G1-00000-00&context=), (ix) the Consolidated Omnibus Budget Reconciliation Act of 1985, (x) the Multiemployer Pension Plan Amendments Act of 1980, (xi) state and local discrimination laws, (xii) state and local unemployment compensation laws or other similar state and local laws), (xiii) state workers' compensation laws, and (xiv) any other state, local, or federal employee benefit laws, ***regulations***, or rules or other state, local, or federal laws, ***regulations***, or rules relating to wages, benefits, employment,**[\*32]** or termination of employment with the Debtor; (f) to the greatest extent allowed by applicable law, environmental liabilities, debts, claims, or obligations arising from conditions first existing on or prior to the Closing (including, without limitation, the presence of hazardous, toxic, polluting, or contamination substances or wastes) that may be asserted on any basis, including, without limitation, under the [*Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 et seq.*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GN41-NRF4-40W5-00000-00&context=); (g) any liabilities, debts, or obligations of or required to be paid by the Debtor for any taxes of any kind for any period other than taxes relating to the Bendel Acquired Assets; (h) any liabilities, debts, commitments, or obligations for any taxes relating to the Bendel Acquired Assets prior to the Closing; (i) any bulk sale law; and (j) any claims asserted or that could be asserted in any litigation.

15. The Purchaser has given substantial consideration under the APA, which consideration shall constitute valid and valuable consideration for the absolution from any potential claims of successor liability of the Purchaser to the greatest extent allowed by applicable law. Without limiting the Purchaser's**[\*33]** obligation to pay and satisfy the Assumed Liabilities, upon consummation of the Sales contemplated by the APA, the Purchaser shall not be deemed to (a) be a successor to the Debtor, (b) have, *de facto* or otherwise, merged with or into the Debtor, or (c) be a mere continuation, alter ego or substantial continuation of the Debtor, to the greatest extent allowed by applicable law.

**Good Faith**

16. The transactions contemplated by the APA are undertaken by the Purchaser without collusion and in good faith as that term is used in [*section 363(m) of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), and accordingly, the reversal or modification on appeal of the authorization provided in this Sale Order to consummate the sale of the Bendel Acquired Assets to Bendel shall not affect the validity of the transactions (including the assumption and assignment of any of the Assigned Contracts). Bendel is a purchaser in good faith of the Bendel Acquired Assets and is entitled to all the protections afforded by [*section 363(m) of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=).

17. Bendel did not enter into any agreement with any other potential bidders prior to or at the Auction, and Bendel has not colluded with any of the other bidders, potential bidders or any other parties interested in the Bendel Acquired Assets, and, therefore**[\*34]** the Sale may not be avoided pursuant to [*section 363(n) of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=).

18. The consideration provided by the Bendel for the Bendel Acquired Assets under the APA shall be deemed to constitute reasonably equivalent value and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, possession, or the District of Columbia, including, without limitation, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act, and *section 548 of the Bankruptcy Code*. The APA was not entered into, and the Sale is not being consummated, for the purpose of hindering, delaying or defrauding creditors of the Debtor. Neither the Debtor nor the Purchaser has entered into the APA or any agreement contemplated thereby or are consummating the Sale with any fraudulent or otherwise improper purpose. No other Person or group of Persons has offered to purchase the Acquired Assets for an amount that would provide greater value to the Debtor and its estate than the value provided by the Purchaser.

**Assumption and Assignment of the Bendel Assigned Contracts**

19. Pursuant to *sections 105(a)*, [*363*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), and *365 of the Bankruptcy Code* and subject to the Closing of the Sale, the Debtor's sale, assumption and assignment to Bendel of the Assigned Contracts is approved, and**[\*35]** the requirements of *section 365(b)(1) of the Bankruptcy Code* with respect thereto are deemed satisfied. All requirements and conditions under [*sections 363*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=) and *365 of the Bankruptcy Code* for the assumption by the Debtor and assignment to Bendel of the Bendel Assigned Contracts have been satisfied.

20. The Debtor is authorized in accordance with *sections 105(a)* and *365 of the Bankruptcy Code* to (a) assume and assign to Bendel, effective as of the Closing and upon payment of the Cure Amounts, as provided by, and in accordance with, the Sale Procedures Order and the APA, the Bendel Assigned Contracts free and clear of all Encumbrances of any kind or nature whatsoever, other than the Assumed Liabilities and Permitted Liens, and (b) execute and deliver to Bendel such documents or other instruments as Bendel reasonably deems necessary to assign and transfer the Bendel Assigned Contracts to Bendel.

21. Bendel may designate additional executory contracts and unexpired leases ("Additional Bendel Assigned Contracts") to be assumed and assigned to Bendel as Bendel Assigned Contracts. If Bendel designates Additional Bendel Assigned Contracts, the Debtor shall file a Supplemental Cure Notice identifying such Additional Bendel Assigned Contracts and listing the proposed Cure Amounts for such contracts and leases. The**[\*36]** Debtor shall serve the Supplemental Cure Notice on the non-debtor counterparties to the Additional Bendel Assigned Contracts by overnight delivery. The Supplemental Cure Notice shall provide that counterparties shall have fourteen days from the date of service to file a written objection to the assumption and assignment of the Additional Bendel Assigned Contract and/or proposed Cure Amount. If no objection is filed with respect to an Additional Bendel Assigned Contract, such Additional Bendel Assigned Contract shall be deemed to be a Bendel Assigned Contract without further order of the Court. If an objection is filed with respect to an Additional Bendel Assigned Contract and the parties are able to consensually resolve that objection, such Additional Bendel Assigned Contract shall be deemed to be Bendel Assigned. Contracts without further order of the Court. If any objection with respect to an Additional Bendel Assigned Contract cannot be consensually resolved, a hearing on the assumption and assignment of the applicable Additional Bendel Assigned Contract shall be scheduled at the convenience of the Court.

22. Bendel has provided adequate assurance of its future performance under**[\*37]** the Bendel Assigned Contracts within the meaning of *sections 365(b)(1)(C)* and *365(f)(2)(B) of the Bankruptcy Code*.

23. The Bendel Assigned Contracts shall be transferred and assigned to Bendel notwithstanding any provision in any Bendel Assigned Contract (including, but not limited to, those of the type described in *sections 365(b)(2)*, *(e)(1)*, and *(f) of the Bankruptcy Code*) that prohibits, restricts, or conditions such assignment or transfer. Bendel is deemed to be substituted for the Debtor as a party to each Bendel Assigned Contract, and is fully and irrevocably vested with all of the Debtor's right, title, and interest under the Bendel Assigned Contracts. Pursuant to *section 365(k) of the Bankruptcy Code*, the Debtor shall be relieved from any further liability with respect to the Bendel Assigned Contracts after assumption and assignment to Bendel.

24. All defaults and all other obligations or liabilities under any Bendel Assigned Contract occurring, arising, or accruing prior to the date of the assignment or transfer to Bendel shall be deemed cured or satisfied upon payment of the Cure Amounts. No effect shall be given to any default of the type set forth in *section 365(b)(2) of the Bankruptcy Code*, or the type of default concerning an unexpired lease of real property described in *section 365(b)(1) of the Bankruptcy Code*. The Cure Amounts listed on the Cure Notice, or any other Cure Amounts agreed**[\*38]** to among the Debtor, Bendel and a counterparty to a Bendel Assigned Contract or as determined by an order of the Court, reflect the sole amounts necessary under *section 365(b) of the Bankruptcy Code* to cure all monetary defaults under the Bendel Assigned Contracts, and no other amounts are or shall be due to the non-debtor parties in connection with the assumption by the Debtor and assignment to Bendel of the Bendel Assigned Contracts. The Debtor shall (i) pay all undisputed Cure Amounts as soon as reasonably practicable after the Closing and (ii) pay all disputed Cure Amounts as soon as reasonably practicable after resolution of the disputed Cure Amounts.

25. As of the Closing, and upon payment of the Cure Amounts, each non-Debtor counterparty to a Bendel Assigned Contract shall be forever barred, estopped, and permanently enjoined from: (a) objecting to the Cure Amounts or asserting any default, monetary or non-monetary, existing as of the Closing, (b) asserting any objection to the assumption and/or assignment of such non-Debtor counterparty's Bendel Assigned Contract, whether or not such non-Debtor counterparty previously filed a proof of claim or files a proof of claim in the future, or (c) asserting that Bendel has**[\*39]** not provided adequate assurance of future performance. Each non-Debtor counterparty to a Bendel Assigned Contract shall be forever barred, estopped, and permanently enjoined from asserting against the Debtor, Bendel or their respective property any assignment fee, acceleration, default, breach or claim of pecuniary loss, or condition to assignment existing, arising, or accruing as of the Closing Date or arising by reason of the Closing or the transfer of the Bendel Acquired Assets to Bendel, including, without limitation, any breach related to or arising out of a change-in-control in such, or any purported written or oral modification to the Bendel Assigned Contracts.

**Miscellaneous Provisions**

26. Upon Closing of the Sale, this Sale Order (a) shall be construed as and shall constitute for any and all purposes a full and complete assignment, conveyance and transfer of all of the Debtor's right, title and interest in all of the Bendel Acquired Assets and a bill of sale transferring all of the Debtor's right, title and interest in the Bendel Acquired Assets to the Purchaser pursuant to the terms of the APA and (b) shall be binding upon and govern the acts of all Persons, including, without**[\*40]** limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal and local officials, and all other Persons who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease; and each of the foregoing Persons is hereby directed to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the transactions contemplated by the APA.

27. The terms and provisions of the APA and this Sale Order shall be binding in all respects upon, and shall inure to the benefit of the Debtor, its estate, and its creditors (whether known or unknown), the Purchaser, and their respective affiliates, successors, and assigns, and any affected third parties, including, without limitation, the Debtor's creditors and all Persons asserting claims (as that term is defined in the Bankruptcy Code) and/or Encumbrances in or against**[\*41]** the Acquired Assets (collectively, the "Bound Parties"), notwithstanding any subsequent appointment of any trustee, examiner, or receiver under any chapter of the Bankruptcy Code or any other law, and all such provisions and terms shall likewise be binding on such trustee, examiner, receiver, party, entity, or other fiduciary under any chapter of the Bankruptcy Code or any other law with respect, and all such terms and provisions shall likewise be binding on such trustee, examiner, receiver, party, entity, or other fiduciary, and shall not be subject to rejection or avoidance by the Debtor, its estate, its creditors, or any trustee, examiner, receiver, party, entity, or other fiduciary. The provisions of this Sale Order and the terms and provisions of the APA, and any actions taken pursuant hereto or thereto as of the date of the entry of this Sale Order shall survive the entry of any order that may be entered confirming or consummating any chapter 11 plan, the dismissal of this Chapter 11 Case, or the conversion the Chapter 11 Case to a case under chapter 7 of the Bankruptcy Code. The terms and provisions of the APA, as well as the rights and interests granted pursuant to this Sale**[\*42]** Order and APA, shall continue in this or any superseding case and shall be binding upon the Bound Parties and their respective successors and assigns.

28. The APA and any related agreements, documents or other instruments may be modified, amended or supplemented by the parties thereto, in accordance with the terms thereof without further order of the Court; *provided* that any such modification, amendment or supplement (a) does not have a material adverse effect on the Debtor's estate and (b) the DIP Lender has consented to such modification, amendment, or supplement.

29. The failure to include specifically any particular provisions of the APA or any related agreements in this Sale Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court, the Debtor and the Purchaser that the APA and any related agreements and all of their provisions for payment and transactions are authorized and approved in their entirety with such amendments thereto as may be made by the parties in accordance with this Sale Order.

30. To the extent that any provision of this Sale Order is inconsistent with the terms of the APA, this Sale Order shall govern.

31. Except to**[\*43]** the extent provided in the APA, this Court shall retain exclusive jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Sale Order and the APA, all amendments thereto and any waivers and consents thereunder and each of the agreements executed in connection therewith to which the Debtor is a party and to adjudicate, if necessary, any and all disputes concerning or relating in any way to the transactions under the APA. This Court retains jurisdiction to compel delivery of the Bendel Acquired Assets, to protect the Purchaser and its assets against any Encumbrances and (to the greatest extent allowed by applicable law) from successor and transferee liability, and to enter orders, as appropriate, pursuant to *sections 105*, [*363*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), or *365* or other applicable provisions of the Bankruptcy Code necessary to transfer the Bendel Acquired Assets and the Bendel Assigned Contracts to Bendel; *provided, however*, that, in the event the Court abstains from exercising or declines to exercise such jurisdiction with respect to the APA, the Bidding Procedures Order, or this Sale Order, such an abstention, refusal or lack of jurisdiction shall have no effect upon and shall not**[\*44]** control, prohibit, or limit the exercise of jurisdiction of any other court having competent jurisdiction with respect to any such matter.

32. No bulk sales law or similar law of any state or other jurisdiction shall apply in any way to the transactions between the Debtor and the Purchaser that are approved by this Sale Order, including, without limitation, the APA and the transactions provided for thereunder.

33. Notwithstanding [*Bankruptcy Rules 6004(h)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132H-00000-00&context=) and [*6006(d)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132N-00000-00&context=), this Order shall be effective immediately upon entry and the Debtor and the Purchaser is authorized to close the Sales immediately upon entry of this Order and the fourteen-day stay imposed by [*Bankruptcy Rules 6004(h)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132H-00000-00&context=) and [*6006(d)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132N-00000-00&context=) shall be, and hereby are, deemed waived.

34. All time periods set forth in this Sale Order shall be calculated in accordance with [*Bankruptcy Rule 9006(a)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:8K12-4R62-8T6X-71WF-00000-00&context=).

Dated: September 7, 2017

Wilmington, Delaware

/s/ Kevin Gross

THE HONORABLE KEVIN GROSS

UNITED STATES BANKRUPTCY JUDGE

**Exhibit A**

**ASSET PURCHASE AGREEMENT dated as of September 5, 2017 by and among BENDEL VENTURES LP 1, as Buyer, and Adams Resources Exploration Corporation, as Seller**.

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**ASSET PURCHASE AGREEMENT**

**THIS ASSET PURCHASE AGREEMENT**, dated as of September**[\*47]**    , 2017 (this "***Agreement***"), is entered into by and among Adams Resources Exploration Corporation the "***Seller***"), and Bendel Ventures LP 1 (the "***Buyer***").

**RECITALS:**

**WHEREAS**, the Seller owns oil and gas lease interests in Texas, Louisiana, Oklahoma, Montana, and Arkansas;

**WHEREAS**, on April 21, 2017 (the "***Petition Date***"), the Seller commenced a voluntary petition for relief (Bankruptcy Case No. 17-10866 (KG)) (the "***Bankruptcy Case***") filed under Chapter 11 of Title 11 of the United States Code *11 U.S.C. §§ 101-1330* (as amended, the "***Bankruptcy Code***") in the United States Bankruptcy Court for the District of Delaware (the "***Bankruptcy Court***"); and

**WHEREAS**, the Seller desires to sell, transfer and assign to the Buyer, and the Buyer desires to purchase, acquire and assume from the Seller, pursuant to [*sections 363*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=) and *365 of the Bankruptcy Code*, all of the Acquired Assets and Assumed Liabilities, on the terms and subject to the conditions set forth in this Agreement all as more specifically provided herein.

**AGREEMENT:**

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants and agreements hereinafter contained, and for other good and valuable consideration, the value, receipt and sufficiency of which are acknowledged, the Parties hereby**[\*48]** agree as follows:

**ARTICLE I**

**DEFINITIONS**

**1.1 Definitions**.

For purposes of this Agreement, the following terms have the meanings set forth below:

"***Acquired Assets***" has the meaning set forth in Section 2.2(a).

"***Affiliates***" has the meaning set forth in Rule 12b-2 of the ***regulations*** promulgated under the [*Securities Exchange Act of 1934*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GHK1-NRF4-42KX-00000-00&context=), as amended.

"***Agreement***" has the meaning set forth in the Preamble.

"***Allocation***" has the meaning set forth in Section 3.5.

"***Ancillary Documents***" means the Assignment, Bill of Sale and Assumption Agreement and each certificate and other document to be delivered pursuant to Article VII.

"***Apportioned Obligations***" has the meaning set forth in Section 3.4.

"***Approval Order***" means an order from the Bankruptcy Court approving the sale of the Acquired Assets to the Buyer and the assumption of the Assigned Contracts and Assumed Liabilities by the Buyer and the conveyance of Permits under this Agreement pursuant to *Sections 105*, [*363(b)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=), [*363(f)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=) and *365 of the Bankruptcy Code*, and which, among other things, (i) approves the transaction contemplated by this Agreement on the terms set forth herein; (ii) finds that, as of the Closing Date, the transactions contemplated by this Agreement effect a legal, valid, enforceable and effective sale and transfer of the Acquired Assets**[\*49]** to the Buyer and shall vest the Buyer with title to the Acquired Assets free and clear of all Liens, other than Permitted Liens, Claims and encumbrances; (iii) finds that the consideration provided by the Buyer pursuant to this Agreement constitutes reasonably equivalent value and fair consideration for the Acquired Assets; (iv) finds that, as of the Closing Date, the Assigned Contracts will have been duly assumed by the Seller and assigned to the Buyer in accordance with *Sections 365* and *105 of the Bankruptcy Code*; (v) finds that the Buyer is a "good faith buyer" within the meaning of [*Section 363(m) of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=) and is thereby entitled to the protection afforded a good faith, arm's-length Buyer; (vi) finds that this Agreement was negotiated at arm's-length; (vii) finds that the Buyer does not have any interest in the Seller or in any party affiliated with the Seller; (viii) finds that the sale of the Acquired Assets hereunder was conducted in a "non-collusive manner" within the meaning of [*Section 363(n) of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GRG1-NRF4-43FD-00000-00&context=); (ix) orders that the Assigned Contracts assigned to the Buyer pursuant to this Agreement will be transferred to, and remain in full force and effect for the benefit of, the Buyer (or its designated transferee(s)), notwithstanding any provision in any such Assigned**[\*50]** Contract or in applicable Law (including those described in *Sections 365(b)(2)* and *(f) of the Bankruptcy Code*) that prohibits, restricts or limits in any way such assignment or transfer; (x) approves the Ancillary Documents; (xi) finds that the Seller gave due and proper notice of the transaction contemplated by this Agreement to each party entitled thereto; (xii) finds that the Buyer is not a successor of the Seller; and (xiii) orders that, notwithstanding [*Sections 6004(h)*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132H-00000-00&context=) and [*6006(d) of the Bankruptcy Code*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-132N-00000-00&context=), the Approval Order is not stayed and is effective immediately upon entering.

"***Assigned Contracts***" has the meaning set forth in Section 2.2(a)(iii).

"***Assignment, Bill of Sale and Assumption Agreement***" has the meaning set forth in Section 7.1(d)(ii).

"***Assumed Environmental Liabilities***" means any Liability (including any investigatory, corrective or remedial obligation) arising under Environmental Laws and arising out of the ownership and operation of the Acquired Assets after the Effective Time, including any Release, threatened Release, treatment, storage, disposal, or arrangement for disposal of or any exposure of any Person to Hazardous Substances and any obligations to cap and abandon any wells included in the Acquired Assets (whether or not constituting a breach of any representation or warranty herein**[\*51]** and whether or not set forth on any Disclosure Schedule).

"***Assumed Liabilities***" has the meaning set forth in Section 2.3.

"***Avoidance Actions***" means all avoidance claims under the Bankruptcy Code, including all rights, claims, causes of actions and remedies arising under [*Bankruptcy Code Sections 329*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GJ21-NRF4-41N5-00000-00&context=), *502(d)*, [*542*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GJ01-NRF4-40S4-00000-00&context=), *544*, [*545*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GP51-NRF4-40KT-00000-00&context=), *547*, *548*, [*549*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GJN1-NRF4-42KN-00000-00&context=), [*550*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GN61-NRF4-41B2-00000-00&context=), [*551*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GK81-NRF4-43JV-00000-00&context=) and [*553*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GM71-NRF4-427D-00000-00&context=).

"***Bankruptcy Case***" has the meaning set forth in the Recitals.

"***Bankruptcy Code***" has the meaning set forth in the Recitals.

"***Bankruptcy Court***" has the meaning set forth in the Recitals.

"***Books and Records***" has the meaning set forth in Section 2.2(a)(vi).

"***Business***" has the meaning set forth in the Recitals.

"***Business Day***" means any day other than Saturday, Sunday and any day that is a legal holiday or a day on which banking institutions in the State of Delaware are authorized by Law to close.

"***Buyer***" has the meaning set forth in the Preamble.

"[***CERCLA***](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GN41-NRF4-40W5-00000-00&context=)" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ([*42 U.S.C. §9601 et seq.*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GN41-NRF4-40W5-00000-00&context=)) and any Laws promulgated thereunder.

"***Claim***" means any claim (including any cross-claim or counterclaim), demand, investigation, chose in or cause of action, suit, default, assessment, litigation, third party action, arbitral proceeding or proceeding by or before any Governmental Entity**[\*52]** or any other Person.

"***Closing***" has the meaning set forth in Section 3.1.

"***Closing Cash Payment***" has the meaning set forth in Section 3.2(a)(i).

"***Closing Date***" has the meaning set forth in Section 3.1.

"***Code***" means the Internal Revenue Code of 1986, as amended (together with all rules and ***regulations*** promulgated thereunder).

"***Confidential Information***" means any confidential information with respect to the Business, including, without limitation, methods of operation, customers, customer lists, products, prices, fees, costs, technology, inventions, trade secrets, know-how, software, marketing methods, plans, personnel, suppliers, competitors, markets or other specialized information or proprietary matters.

"***Cure Amounts***" means the cure, compensation and restatement costs and expenses of or relating to the assumption and assignment of the contracts, leases and other agreements included in the Assigned Contracts related to the Oil and Gas Assets assumed and assigned to the Buyer hereunder pursuant to *Section 365 of the Bankruptcy Code*.

"***Deposit***" has the meaning set forth in Section 3.3.

"***Electronic Delivery***" has the meaning set forth in Section 9.3.

"***Effective Time***" has the meaning set forth in Section 3.1.

"***Environmental Laws***" means, whenever in effect, all federal, state, provincial, local and foreign**[\*53]** statutes, Laws (including [*CERCLA*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GN41-NRF4-40W5-00000-00&context=) and analogous state Laws), ordinances, directives and other provisions having the force or effect of law, all judicial and administrative Orders and determinations, all contractual obligations and all common law, in each case concerning public health and safety, worker health and safety, or pollution or protection of the environment.

"***Escrow Agent***" has the meaning set forth in Section 3.3.

"***Excluded Assets***" has the meaning set forth in Section 2.2(b).

"***Final Order***" means an order of the Bankruptcy Court or other court of competent jurisdiction: (a) as to which no appeal, notice of appeal, motion to amend or make additional findings of fact, motion to alter or amend judgment, motion for rehearing or motion for new trial has been timely filed or, if any of the foregoing has been timely filed, it has been disposed of in a manner that upholds and affirms the subject order in all material respects without the possibility for further appeal or rehearing thereon; (b) as to which the time for instituting or filing an appeal, motion for rehearing or motion for new trial shall have expired; and (c) as to which no stay is in effect; *provided, however*, that the filing or pendency of a motion**[\*54]** under [*Federal Rule of Bankruptcy Procedure 9024*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-13BY-00000-00&context=) shall not cause an order not to be deemed a "Final Order" unless such motion shall be filed within ten (14) days of the entry of the order at issue; and *provided further* that, in the case of the Approval Order, a Final Order shall also consist of an order as to which an appeal, notice of appeal, motion to amend or make additional findings of fact, motion to alter or amend judgment, motion for rehearing or motion for new trial has been filed, but as to which

"***GAAP***" means generally accepted accounting principles in the Unites States, as currently applied.

"***Governmental Entity***" means the United States, any state or other political subdivision thereof and any other foreign or domestic entity exercising executive, legislative, judicial, ***regulatory*** or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission, court, tribunal or instrumentality of the United States or any foreign entity, any state of the United States or any political subdivision of any of the foregoing.

"***Hazardous Substances***" means any wastes, pollutants, contaminants or chemicals, any industrial, toxic or otherwise hazardous materials, substances**[\*55]** or wastes, any explosive or radioactive substances, and any other substance with respect to which Liability or standards of conduct may be imposed under applicable Law, including petroleum and petroleum related substances, products, by products and wastes, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon, urea, formaldehyde, mold, lead based paint, noise, odor and radiation.

"***Income Tax Return***" means, with respect to any Income Tax, any information return for such Income Tax, and any return, report, statement, declaration, claim for refund or document filed or required to be filed under the Law for such Income Tax, and any schedule or attachment thereto or amendment thereof.

"***Income Taxes***" means any federal, state, provincial, local, foreign and other income, alternative minimum, accumulated earnings, personal holding company, franchise, capital stock, net worth or gross receipts taxes or similar governmental charge, including any estimated tax, interest, penalties or additions to tax or additional amounts in respect to the foregoing, including any transferee, successor or secondary liability for any such tax and any liability assumed by agreement or arising**[\*56]** as a result of being or ceasing to be a member of any affiliated group, or similar group under state, local or foreign Law, or being included or required to be included in any Income Tax Return relating thereto.

"***Indebtedness***" means, as to any Person, (a) all obligations of such Person for borrowed money (including obligations for reimbursement and all other obligations with respect to surety bonds, letters of credit and bankers' acceptances, whether or not matured) or evidenced by a note, bond, debenture, draft or similar instrument, (b) all obligations of such Person to pay the deferred purchase price of property or services (but excluding accounts payable arising in the ordinary course of business), (c) all interest rate and currency swaps, caps, collars and similar agreements or hedging devices under which payments are obligated to be made by such Person, whether periodically or upon the happening of a contingency, (d) all indebtedness created or arising under any capital lease, conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default**[\*57]** are limited to repossession or sale of such property) and (e) any guaranty of, or any contingent obligation in respect of, any indebtedness or other obligation of any other Person, but only to the extent of the obligation guaranteed.

"***Joint Interest Billings***" means amounts owed by or to oil and gas well operators on account of the Oil and Gas Assets.

"***Law***" means any applicable federal, state, local or foreign law, statute, common law, rule, ***regulation***, ordinance, permit, order, writ, injunction, judgment or decree of any Governmental Entity.

"***Lease Expenses***" means lease operating expenses associated with preserving oil and gas leases and certain equipment associated with the leases.

"***Liability***" means any direct or indirect, primary or secondary, liability, Indebtedness, obligation, penalty, cost or expense (including costs of investigation, collection and defense), Claim, deficiency, guaranty or endorsement (other than endorsements of notes, bills, checks, and drafts presented for collection or deposit in the ordinary course of business) of any type, whether accrued, absolute or contingent, liquidated or unliquidated, choate or inchoate matured or unmatured, or otherwise including any**[\*58]** Liens securing the foregoing.

"***Lien***" means any pledge, security interest, charge, Claim or other lien.

"***Material Adverse Effect***" means a material adverse effect on the business, results of operations or condition (financial or otherwise) of the Acquired Assets taken as a whole; *provided, however*, that "***Material Adverse Effect***" will not include, and the determination of the existence of a Material Adverse Effect shall not take into account, any of the following: (i) any failure by the Seller to meet any projections, forecasts or predictions of revenue, earnings or other measures of financial performance; (ii) any change, event, circumstance or effect attributable to general economic conditions in the United States or any foreign jurisdiction in which the Seller has operations or sales; (iii) any change, event, circumstance or effect attributable to conditions affecting the industries in which the Seller operates; (iv) any change, event, circumstance or effect attributable to financial, banking or securities markets generally (including changes in interest rates or any market indices); (v) any change or proposed change in any Laws. affecting the Business or the Acquired Assets or the interpretation**[\*59]** thereof; (vi) any change in accounting rules; (vii) any change or proposed change, event, circumstance or effect attributable to the announcement of the transactions contemplated hereby, including any potential or actual disruption of customer demand or purchase orders, or relationships with Employees, customers, business partners, suppliers or other constituencies; (viii) any change, event, circumstance or effect attributable to compliance with the terms of, or the taking of any action required by, this Agreement or otherwise taken or not taken at the request of Buyer; or (ix) any change, event, circumstance or effect attributable to national or international political or social conditions, including the outbreak of war or international hostilities, acts of war, sabotage or terrorism or military actions or any escalation or material worsening of any such war, hostilities, acts of war, sabotage or terrorism or military actions, whether in the United States or elsewhere.

"***Mineral Interest Payments***" means payments due to third party mineral interest owners on account of the Oil and Gas Assets.

"***Nonassignable Asset***" has the meaning set forth in Section 2.5(a).

"***Oil and Gas Revenue***" has the meaning set**[\*60]** forth in Section 2.5(a)(i).

"***Parties***" means the Seller and the Buyer together, and "***Party***" means the Seller, on the one hand, or the Buyer, on the other hand, as the case may be.

"***Permits***" has the meaning set forth in Section 2.2(a)(iv).

"***Permitted Liens***" means any (a) mechanics', materialmens' and similar Liens arising in the ordinary course of business with respect to amounts not yet due and payable, (b) Liens for Taxes not yet due and payable including Liens for the pro-rated post-Effective Time portion of the *ad valorem* tax obligations for the Acquired Assets for calendar year 2017, (c) Liens set forth on Schedule 1.1A, (d) Liens encumbering any of the Acquired Assets which do not materially interfere with the present use of the Acquired Assets, and (e) Liens or imperfections in or failure of title which do not materially detract from the value of the assets or property subject thereto.

"***Person***" means an individual, partnership, corporation, limited liability company, association, joint stock company, trust, joint venture, unincorporated organization or Governmental Entity, whether foreign or domestic.

"***Petition Date***" has the meaning set forth in the Recitals.

"***Post-Closing Period***" has the meaning set forth in Section 3.4.

"***Pre-Closing [\*61]  Period***" has the meaning set forth in Section 3.4.

"***Purchase Price***" has the meaning set forth in Section 3.2(a).

"***Real Property***" means, collectively, all real property interests of any kind related to the Oil and Gas Assets.

"***Release***" means any release, emission, disposal, leaching or migration into the environment (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Substances) or any structure, facility or property.

"***Schedule***" means a disclosure schedule to this Agreement, including each of the Seller Disclosure Schedules, that is incorporated herein pursuant to Section 9.13.

"***Seller Disclosure Schedules***" means, collectively, all of the Schedules in respect of Article IV of this Agreement that are delivered by the Seller to the Buyer in accordance with Section 6.11 hereof.

"***Seller***" has the meaning set forth in the Preamble.

"***Seller Required Consents***" means, collectively, the consents, approvals, authorizations, permissions, filings and notifications required to be obtained by each of the Seller in order to complete the transactions contemplated by this agreement, and as set forth on Schedule 1.1B.

"***Seller's Knowledge***" means the actual knowledge of John Riney, the President**[\*62]** of the Seller.

"***Tax***" or "***Taxes***" means a tax or taxes of any kind or nature, or however denominated, including liability for federal, state, provincial, local, foreign or other sales, use, transfer, registration, business and occupation, value added, excise, severance, stamp, premium, windfall profit, customs, duties, real property, personal property, capital stock, social security, unemployment, disability, payroll, license, employee or other withholding, or other tax or similar governmental charge, of any kind whatsoever, including any interest, penalties or additions to tax or additional amounts in respect to the foregoing, including any transferee, successor or secondary liability for a tax and any liability assumed by agreement or arising as a result of being or ceasing to be a member of any affiliated group, or similar group under state, local or foreign Law, or being included or required to be included in any Tax Return relating thereto; *provided, however*, that "Tax" or "Taxes" will not include any Income Taxes.

"***Tax Returns***" means, with respect to any Tax, any information return for such Tax, and any return, report, statement, declaration, claim for refund or document filed or**[\*63]** required to be filed under the Law for such Tax, any schedule or attachment thereto or amendment thereof.

"***Transfer Taxes***" has the meaning set forth in Section 6.5.

"***Treasury Regulation***" means the final or temporary ***regulations*** promulgated under the Code, in effect from time to time.

**1.2 Construction**.

(a) For purposes of this Agreement, whenever the context requires, the singular number will include the plural, and vice versa, the masculine gender will include the feminine and neuter genders, the feminine gender will include the masculine and neuter genders, and the neuter gender will include masculine and feminine genders.

(b) As used in this Agreement, the words "include" and "including," and variations thereof, will not be deemed to be terms of limitation, but rather will be deemed to be followed by the words "without limitation."

(c) Except as otherwise indicated, all references in this Agreement to "Sections" and "Exhibits" are intended to refer to Sections and Exhibits to this Agreement.

(d) As used in this Agreement, the terms "hereof," "hereunder," "herein" and words of similar import will refer to this Agreement as a whole and not to any particular provision of this Agreement.

(e) Each Party**[\*64]** hereto has participated in the drafting of this Agreement, which each Party acknowledges is the result of extensive negotiations between the Parties. Consequently, this Agreement will be interpreted without reference to any rule or precept of Law to the effect that any ambiguity in a document be construed against the drafter.

**ARTICLE II**

**PURCHASE OF ASSETS AND ASSUMPTION OF LIABILITIES**

**2.1 Purchase of Assets and Assumption of Liabilities**.

On the terms and subject to the conditions set forth in this Agreement, at the Closing, the Buyer will purchase from the Seller, and the Seller will sell, assign, convey and deliver to the Buyer, free and clear of any Liens other than Permitted Liens, the Acquired Assets, and the Buyer will assume and agree to pay, discharge and perform when due all of the Assumed Liabilities.

**2.2 Acquired and Excluded Assets**.

(a) **Acquired Assets**. The "***Acquired Assets***" are all of the right, title and interest that the Seller possesses in and to all of the following assets (other than the Excluded Assets), to the extent such assets are assignable, as the same may exist as of the Effective Time:

(i) **Oil and Gas Assets**. (i) All of the Seller's rights, title, and interests in**[\*65]** the oil and gas leases, wells and interests set forth on Schedule 2.2(a)(1), together with all of Seller's interests in all pipelines, flowlines, gathering and processing systems, platforms, wellheads, compressors, meters, tanks, separators, dehydrators and all other personal property appurtenant to or used in connection with such oil and gas assets, or with the production, treatment, sale or disposal of hydrocarbons produced therefrom; and (ii) all of the Seller's rights, title, and interests in any and all other oil and gas leases, wells, royalty interests, overriding royalty interests and mineral interests, and related facilities and equipment, owned by Seller as of the Effective Time in all lands located in each County listed in Schedule 2.2(a)(i), whether or not such leases, wells, royalty interests, overriding royalty interests and mineral interests are listed herein (other than for Irion, Fort Bend, Grimes and Reagan Counties, Texas, for which this Agreement will cover only the Seller's rights, title, and interests in the specific leases, wells and interests listed in Schedule 2.2(a)(i), together with the facilities and equipment described herein related thereto ((a)(i) and**[\*66]** (a)(ii) collectively the "***Oil and Gas Assets***"));

(ii) **Revenue from Oil and Gas Assets**. All revenue generated by or arising from the Oil and Gas Assets following the Effective Time (the "***Oil and Gas Revenue***");

(iii) **Assigned Contracts**. All rights, if any, of the Seller, to the extent assignable, in and under all contracts, agreements, permits and licenses covering all or any portion of the Oil and Gas Assets, including those identified on Schedule 2.2(a)(iii) (the "***Assigned Contracts***") provided, however, that only the Assigned Contracts in Schedule 2.2(a)(ii) and any additional Assigned Contracts specifically designated by the Buyer shall be assumed and assigned pursuant to *Section 365 of the Bankruptcy Code* to the extent that it is applicable to any specifically designated Assigned Contract;

(iv) **Permits**. All approvals, agreements, authorizations, permits, licenses, easements, orders, certificates, registrations, franchises, qualifications, leases, rulings, waivers, variances or other forms of permission, consent, exemption or authority issued, granted, given or otherwise made available by or under the authority of any Governmental Entity, which are used or held for use in connection with the ownership or operation of**[\*67]** the Oil and Gas Assets (the "***Permits***");

(v) **(LEFT BLANK INTENTIONALLY)**;

(vi) **Books and Records**. All books, records, ledgers, files, documents, correspondence, lists, plats, specifications, surveys, drawings, reports and other materials (in whatever form or medium) of the Seller related to the Oil and Gas Assets (collectively, the "***Books and Records***"); *provided*, that the Seller may retain copies of the foregoing for administrative purposes;

(vii) **Goodwill**. All goodwill arising in connection with ownership, of the Acquired Assets;

(viii) **Other Assets. (LEFT BLANK INTENTIONALLY)**.

(b) **Excluded Assets**. Notwithstanding anything to the contrary contained in Section 2.2(a), the Seller will retain all of its right, title and interest in and to, and will not sell, transfer, assign, convey or deliver to the Buyer, and the Acquired Assets will not include, the following (collectively, the "***Excluded Assets***"):

(i) **Cash**. Any cash or cash equivalents, including any marketable securities or certificates of deposit, or any collected funds or items in the process of collection at the Seller's financial institutions (but such items in process shall only be excluded if already applied to reduce the amount of accounts receivables**[\*68]** relating thereto) through and including the Effective Time;

(ii) **Intercompany Debt**. All Indebtedness owed to the Seller by any affiliate of the Seller.

(iii) **Equity Interests**. All equity interests in other Persons owned by the Seller.

(iv) **Tax Claims**. (A) Any rights of the Seller with respect to any Income Tax refunds, credits, rebates or abatements, or to any Tax refunds, credits or abatements with respect to assets that are not Acquired Assets; (B) subject to Section 3.4, any rights to credits, refunds, rebates or abatements of Taxes with respect to the Acquired Assets relating to periods (or portions thereof) ending on or prior to the Effective Time; (C) any Income Tax Returns and Income Tax records of the Seller, and any Tax Returns or Tax records of the Seller that relate to the Excluded Assets, and (D) any rights of the Seller under any Tax or Income Tax allocation or sharing agreement;

(v) **Insurance Policies**. All insurance policies of the Seller and all rights thereunder, including, without limitation, any and all insurance refunds or Claims made under such policies relating to the Acquired Assets before the Closing Date;

(vi) **Prepaid Expenses**. All credits, prepaid expenses, deferred charges,**[\*69]** advance payments, security deposits, utility deposits, deposits with landlords, prepaid items, deposits and Claims for refunds or reimbursements, security deposits, and the like, including the prepaid expenses listed on Schedule 2.2(b)(vi);

(vii) **Corporate Documents**. The corporate charters, limited liability company agreements, qualifications to conduct business as foreign Persons, arrangements with registered agents relating to foreign qualifications, taxpayer and other identification numbers, corporate seal, minute books, stock transfer books, blank stock certificates, books and records relating to Income Taxes, and any other documents relating to the organization, maintenance and existence of the Seller as corporations or limited liability companies, as applicable;

(viii) **Causes of Action**. Any Claims and causes of action against any third party, including Avoidance Actions, and all proceeds thereof;

(ix) **Employee Benefit Plans**. Any Employee Benefit Plan and corresponding assets or any rights of the Seller in any Employee Benefit Plan provided by the Seller;

(x) **Seller's Rights**. Any rights of the Seller under this Agreement, any Ancillary Document or any other agreement between the Seller**[\*70]** and the Buyer;

(xi) **Excluded Assets and Excluded Liabilities Rights**. Any rights, Claims or legal actions of the Seller relating to any of the Excluded Assets or Excluded Liabilities;

(xii) **Excluded Contracts**. Any contract (including any post-petition contracts) to which the Seller is a party that is not an Assigned Contract or a Permit;

(xiii) **Assets Not Related to Acquired Assets**: All assets not described in Section 2.2(a) or otherwise related to the Acquired Assets; and

(xiv) **Other Excluded Assets**. Any other assets, rights and properties identified on Schedule 2.2(b)(xiv).

**2.3 Assumed and Excluded Liabilities**.

(a) **Assumed Liabilities**. The "***Assumed Liabilities***" include and are limited to the following:

(i) **Assigned Contracts**. All Liabilities arising under the Assigned Contracts after the Closing Date;

(ii) **Operating Liabilities**. All Claims, Liabilities, responsibilities, obligations, costs and expenses arising in any way out of the ownership or operation of the Acquired Assets as follows: (A) any and all Taxes arising out of or attributable to the operation or ownership of the Acquired Assets after the Effective Time; (B) Joint Interest Billings covering periods after the Effective Time; (C) Lease Expenses**[\*71]** covering periods after the Effective Time; (D) Mineral Interest Payments covering periods after the Effective Time; (E) any and all Claims associated with the use of the Acquired Assets, including Liability to any third party for any injury or damage to persons or property arising out of events after the Closing Date and any damage to the asset itself, due to any condition of, defect in, or design of the asset in question, latent or otherwise, to the extent that such condition, defect, or design occurs after the Closing Date; and (F) any other Claims, Liabilities, responsibilities, obligations, costs and expenses arising in any way out of the ownership or operation of the Acquired Assets after the Effective Time or the Closing Date, as applicable.

(iii) **Assumed Environmental Liabilities**. All Assumed Environmental Liabilities arising out of the ownership or operation of the Acquired Assets after the Closing Date.

(iv) **Assigned Contracts**. All Liabilities arising under the Assigned Contracts after the Closing Date;

(v) **Accounts Payables**. All Liabilities in respect of payables incurred related to the Acquired Assets arising after the Effective Time;

(vi) **Post-Closing Liabilities**. All Liabilities**[\*72]** relating to the Acquired Assets that arise from events, facts or circumstances that occur after the Closing Date;

(vii) **Post-Closing Tax Liabilities**. All Liabilities (including Liabilities for Income Taxes of the Buyer and Taxes with respect to the Acquired Assets for periods (or portions thereof) after the Closing Date) incurred, accrued or arising after the Closing Date in connection with the use or ownership of the Acquired Assets after the Closing Date;

(viii) **Transfer Taxes**. Any Transfer Taxes with respect to the Acquired Assets.

(b) **Excluded Liabilities**. The Buyer will not assume or become responsible for, and will not be deemed to have assumed or to have become responsible for any Liabilities and obligations other than the Assumed Liabilities, including the following Liabilities and obligations of the Seller (collectively the "***Excluded Liabilities***"):

(i) **Accounts Payable**. All Liabilities in respect of accounts payable incurred in the ordinary course of business prior to the Effective Time;

(ii) **Excluded Contract Liabilities**. Any Liabilities arising under any contracts, agreements, leases and commitments other than under the Assigned Contracts;

(iii) **Other Excluded Liabilities**. Any**[\*73]** Liabilities of the Seller not identified as Assumed Liabilities in Section 2.3; and

(iv) **Excluded Tax Liabilities**. Any Liabilities relating to (A) Income Taxes of the Seller (including Income Taxes payable by reason of the transactions contemplated by this Agreement); (B) Taxes of the Seller with respect to Excluded Assets; (C) all Taxes and Transfer Taxes with respect to the Acquired Assets for periods (or portions thereof) before the Closing Date; and (D) any Tax or Income Tax allocation or sharing agreement to which any of the Seller is a party.

**2.4 Deemed Consents and Cures**. For all purposes of this Agreement (including all representations and warranties of Seller contained herein), Seller shall be deemed to have obtained all required consents in respect of the assignment of any Assigned Contract if, and to the extent that, pursuant to the Sale Order or other Bankruptcy Court Order, Seller is authorized to assume and assign to Buyer, and Buyer is authorized to accept, such Assigned Contract pursuant to *Section 365 of the Bankruptcy Code*, and any applicable Cure Amount has been satisfied by Seller as provided in this Agreement. If the consent required to effectuate the assignment of any Assigned Contract to Buyer cannot be obtained**[\*74]** pursuant to the Sale Order or other Bankruptcy Court Order, then the parties shall endeavor to obtain such consent pursuant to Section 2.5.

**2.5 Nonassignable Assets**.

(a) Notwithstanding anything to the contrary, nothing in this Agreement nor the consummation of the transactions contemplated hereby shall be construed as an attempt or agreement to assign or transfer any Acquired Asset (including any Permit or Assigned Contract) to the Buyer which by its terms or by Law is not assignable or transferable without the consent of a third party or a Governmental Entity or is cancelable by a third party in the event of an assignment or transfer (a "***Nonassignable Asset***"), unless and until such consent shall have been obtained or unless such consent is not required by virtue of the Bankruptcy Code.

(b) The Seller and the Buyer shall each use commercially reasonable efforts to obtain as expeditiously as possible any consent that may be required for the assignment or transfer of a Nonassignable Asset to the Buyer; *provided, however*, that neither the Seller nor the Buyer shall be required to make any payment to obtain any such consent with respect to any Nonassignable Asset.

(c) Unless and until any consent that**[\*75]** may be required is obtained, to the extent permitted by applicable Law and by the terms of the applicable Nonassignable Asset, the Seller and the Buyer will cooperate and use commercially reasonable efforts to establish an arrangement reasonably satisfactory to the Buyer and the Seller (i) under which the Buyer would obtain the Claims, rights, and benefits, and be responsible for performing and discharging when due the Liabilities and obligations, of the Seller under such Nonassignable Asset (including by means of any subcontracting, sublicensing or subleasing arrangement) or (ii) under which the Seller would enforce for the benefit of the Buyer, and the Buyer would assume and agree to pay the Seller's Liabilities and obligations relating to such enforcement, any and all Claims, rights and benefits of the Seller against a third party thereto; *provided* that in no event shall the Buyer be required to enter into any such arrangement with respect to any Nonassignable Asset for which any such consent is a Seller Required Consent; *provided, further*, the obligations of Seller under clause (ii) above shall terminate after ninety (90) days following the Closing.

(d) The Seller shall promptly**[\*76]** pay over to the Buyer the net amount (after costs and actual net Tax and Income Tax costs with respect to receipt of such payments) of all payments received by it from third parties in respect of all Nonassignable Assets arising on and after the Closing Date, and the Buyer shall promptly pay, perform, or discharge, when due, any and all obligations and Liabilities arising thereunder on and after the Closing Date.

**ARTICLE III**

**PURCHASE PRICE AND CLOSING**

**3.1 Closing**. The closing of the transactions contemplated by this Agreement (the "*Closing*") will occur as promptly as practicable, but in no event more than ten (10) business days, following the satisfaction and/or waiver of all conditions to Closing set forth in Article VII (other than any of such conditions that by its nature is to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions), at such place on such date as the Parties may agree in writing. The date on which the Closing actually occurs will be referred to as the "*Closing Date*," and the Closing will be deemed effective on such date; provided however, that as to production revenues and expenses related to the Acquired Assets, the Closing will**[\*77]** be deemed effective as of July 1, 2017 (the "*Effective Time*").

**3.2 Purchase Price**.

(a) The purchase price for the Acquired Assets shall be as follows (collectively, the "***Purchase Price***"):

(i) an amount of cash equal to TWO MILLION THREE HUNDRED FIFTY-FOUR THOUSAND ONE HUNDRED AND NO/100 DOLLARS ($2,354,100.00) plus/minus the Pre-Closing Adjustment Amount as defined in Section 3.6(d) hereof (the "***Closing Cash Payment***"), payable by the Buyer at Closing by wire transfer of immediately available funds to the Seller; and

(ii) the Deposit, which shall be released and delivered by the Escrow Agent to the Seller, in accordance with Section 3.3.

(b) As soon as reasonably practicable after the Closing, the Cure Amounts (i) in the amounts set forth in Schedule 3.2(b) to be delivered by the Seller to the Buyer in connection with the assumption and assignment of the Assigned Contracts (as such amounts may be modified by order of the Bankruptcy Court), (ii) in the amounts negotiated by the Buyer and the third party (other than Seller) to such Assigned Contracts, or (iii) in the amounts set forth in a Final Order of the Bankruptcy Court shall be paid by Seller as soon as reasonably practicable after the Closing out of the Purchase**[\*78]** Price; *provided*, that in the circumstances described in item (ii) of this Section 3.2(b), the Seller and Buyer shall receive a release from such third parties with respect to the difference between the Cure Amounts and the negotiated amount.

**3.3 Deposit**. The Buyer has delivered a deposit in an amount equal to ONE HUNDRED TWENTY-THREE THOUSAND NINE HUNDRED AND NO/100 DOLLARS ($123,900.00), to Sullivan Hazeltine Allinson LLC (the "*Escrow Agent*"), as an earnest money deposit hereunder (including interest at any time accrued thereon, the "*Deposit*"). The Deposit shall be held in escrow by the Escrow Agent in an escrow account and disbursed only in accordance with the terms of this Agreement. If the Closing takes place, the Escrow Agent shall deliver the Deposit to the Seller, at the Closing as partial payment of the Purchase Price. If this Agreement is terminated or becomes null and void for any reason other than the Buyer's material breach of its obligations hereunder, including if the Bankruptcy Court does not enter the Approval Order, the Seller's material breach of its obligations hereunder, any of the conditions set forth in Section 7 shall not have been satisfied or the Seller shall have entered into an**[\*79]** Alternative Transaction, (provided in each case that the Buyer has not materially breached this Agreement), the Deposit shall be paid to the Buyer. If this Agreement is terminated by the Seller by reason of the Buyer's material breach of its obligations hereunder, the Deposit shall be paid to the Seller as liquidated damages and not a penalty provided, however, that that the Buyer's liability for any material breach of its obligations hereunder shall be limited to the amount of the Deposit. Notwithstanding the foregoing in this Section 3.3, the Escrow Agent shall not disburse the Deposit until the earlier to occur of (i) receipt by the Escrow Agent of joint written instructions, signed by the Seller and the Buyer, or (ii) entry of a Final Order of the Bankruptcy Court determining which Party is entitled to receive the Deposit. In the event of a dispute between the Parties with respect to the Deposit, the Escrow Agent may deposit the Deposit with the Bankruptcy Court and commence an action to determine the proper disposition of such Deposit. The Parties hereto agree that, for federal income tax reporting purposes, the Buyer shall be the owner of the Deposit until disbursed.

**3.4 Prorations**. All**[\*80]** Taxes and all rents, utilities and other charges against, or payable with respect to, any of the Acquired Assets (including the Real Property) relating to a time period beginning prior to, and ending after, the Effective Time (the "*Apportioned Obligations*") shall be calculated as of Effective Time, and shall be prorated (based on the most recent available tax statement, latest tax valuation and latest bills) based on the number of days in the relevant period falling on and before the Effective Time (the "*Pre-Effective Period*"), and the number of days in the relevant period falling after the Effective Time (the "*Post-Effective Period*"). If the Effective Time occurs before the amount of an Apportioned Obligation is fixed for a relevant time period, the amount of such Apportioned Obligation shall be deemed to be calculated based on the amount of such Apportioned Obligation for the prior equivalent time period. The Seller will be responsible for the Apportioned Obligations allocated to the Pre-Effective Time Period, and the Buyer will be responsible for the Apportioned Obligations allocated to the Post-Effective Time Period. The Seller will pay Apportioned Obligations that are due and**[\*81]** payable on or prior to the Effective Time, and such amount will be paid at Closing by the Seller for any part of that amount apportioned to the Seller. The Buyer will pay Apportioned Obligations that are due and payable after the Effective Time, and such amount will be paid at Closing by the Buyer for any part of that amount apportioned to the Buyer. Any refund, rebate or similar payment received by or credited to either the Buyer or the Seller that is properly apportioned to the other Party pursuant to the principles of this Section 3.4 will be timely paid over to such other Party.

**3.5 Allocation of Purchase Price**. The Seller and the Buyer will attempt in good faith to agree upon the allocation of the Purchase Price, and all other relevant assumed Liabilities and costs among the Acquired Assets (the "*Allocation*") prior to the Closing Date, solely for Income Tax purposes in accordance with the provisions of [*Section 1060*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:4YF7-GJG1-NRF4-40JM-00000-00&context=) of the Code and any other applicable provisions of Law. If such an agreement is reached, the Seller and the Buyer will file all required Tax Returns and Income Tax Returns consistent with such Allocation, and not take any inconsistent position for any Income Tax or Tax purpose, unless otherwise**[\*82]** required to do so by a change of Law or good faith resolution of a contest. Notwithstanding the foregoing, the Allocation for Income Tax purposes shall not be binding on any party in interest for purposes of determining distributions in connection with the liquidation of the Seller's bankruptcy estate.

**3.6 Post-Closing Adjustments**.

(a) **Final Settlement Statement**. As soon as practicable (and in no event more than one hundred twenty (120) calendar days after the Closing), Buyer shall prepare and deliver to Seller, in accordance with this Agreement (including the provisions of subsections (b) and (c) below) and generally accepted accounting principles, a statement (herein called the "***Final Settlement Statement***") setting forth each adjustment or payment that was not finally determined as of the Closing and showing the calculation of such adjustments. Within thirty (30) calendar days after either receipt of the Final Settlement Statement, Seller shall deliver to Buyer a written report containing any changes that Seller proposes be made to the Final Settlement Statement. The parties shall agree with respect to the amounts due pursuant to such post-Closing adjustment no later than thirty (30) calendar days thereafter.**[\*83]** The date upon which such agreement is reached or upon which a final Purchase Price (the "***Final Purchase Price***") is established, shall be herein called the "***Final Settlement Date"***. In the event that (1) the Final Purchase Price is more than the Purchase Price paid at Closing, Buyer shall pay to Seller in immediately available funds the amount of such difference, or (2) the Final Purchase Price is less than the Purchase Price paid at Closing, Seller shall pay to Buyer in immediately available funds the amount of such difference. Payment by Buyer or Seller shall be made within five (5) calendar days of the Final Settlement Date.

(b) **Revenues**. With respect to all Acquired Assets, Seller shall promptly endorse and forward to Buyer all proceeds of production from such Acquired Assets received by Seller which are attributable to times after the Effective Time. Buyer shall promptly endorse and forward to Seller all proceeds of production from such Acquired Assets received by Buyer which are attributable to times prior to the Effective Time.

(c) **Expenses**. Seller shall pay all invoices received by Seller prior to the Closing Date and any amounts so paid which are attributable to times after the**[\*84]** Closing Date shall, if not accounted for at Closing, be accounted for in the Settlement Statement. Seller shall pay that part of all invoices received by Seller after the Effective Time which are attributable to times prior to the Effective Time and shall forward such invoices to Buyer for payment of the remainder of such invoices. Seller shall promptly furnish Buyer with complete copies of any invoices received by Seller prior to and after Closing which relate to expenses incurred after the Effective Time with respect to the Acquired Assets. Buyer shall pay all invoices received by Buyer relating to the Acquired Assets, whether such invoices relate to periods before or after the Effective Time, and such amounts paid relating to periods of time prior to the Effective Time shall be included in the Final Settlement Statement as debits to Seller. In addition to those matters provided for in this Agreement, the Final Settlement Statement shall account for all revenues received and expenses paid by Seller and Buyer through the time such statement is prepared. Seller shall reimburse Buyer for those expenses paid by Buyer which relate to times prior to the Effective Time and which are not**[\*85]** accounted for in the Final Settlement Statement upon receipt of adequate itemization of such expenses and evidence that Buyer has paid such expenses.

(d) **Adjustment Prior to Closing**. Buyer and Seller acknowledge and agree that (i) the adjustment contemplated by this Section 3.6 has been completed through September 8, 2017 (the "***Pre-Closing Adjustment***") and (ii) the Closing Cash Payment shall be increased or decreased by the amount of the Pre-Closing Adjustment (the "***Pre-Closing Adjustment Amount***").

(e) **Recording Fees**. Notwithstanding any provision of this Agreement to the contrary, all recording fees for documents contemplated by this Agreement shall be shared equally by Seller and Buyer including, but not limited to, recording fees for the Approved Order and the Assignment, Bill of Sale and Conveyance, to the extent that either of such documents are recorded, and such costs shall be accounted for in the Final Settlement Statement under this Section 3.6.

**ARTICLE IV**

**REPRESENTATIONS AND WARRANTIES OF THE SELLERS**

The Seller hereby represents and warrants to the Buyer as follows:

**4.1 Organization**. The Seller is a corporation duly organized, validly existing and in good standing under the Laws of the State of Delaware.**[\*86]** The Seller is duly qualified or licensed to do business as a foreign entity and is in good standing in each jurisdiction in which the ownership or lease of the Acquired Assets requires such qualification or license, except where the failure to be so qualified or be so licensed would not reasonably be expected to result in a Material Adverse Effect. The Seller has all requisite corporate power and authority to own, lease or use, as the case may be, the Acquired Assets in connection herewith.

**4.2 Authorization of Transaction**. Subject to entry of the Approval Order, the Seller has all requisite corporate or limited liability company power and authority to execute, deliver and perform this Agreement and each of the Ancillary Documents to which it is a party and to perform its obligations hereunder and thereunder. Subject to entry of the Approval Order, this Agreement constitutes, and each of such Ancillary Documents when executed and delivered by the Seller will constitute, a valid and legally binding obligation of the Seller (assuming that this Agreement and such Ancillary Documents constitute valid and legally binding obligations of the other parties thereto), enforceable in accordance**[\*87]** with its terms and conditions, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar Laws of general applicability relating to or affecting creditors' rights, or by general equity principles, including principles of commercial reasonableness, good faith and fair dealing.

**4.3 Ownership**. The Seller has good and marketable title to the Acquired Assets. The Buyer shall provide notice to the Seller in accordance with Section 9.2 of any asserted material title defects related to any of the Acquired Assets (each, an "***Asserted Title Defect***") within one hundred twenty (120) days of the Closing Date. The Seller and the Buyer shall work together in good faith to resolve any Asserted Title Defect. This representation and warranty shall terminate one hundred twenty (120) days after the Closing Date with respect to all Acquired Assets not subject to an Asserted Title Defect.

**4.4 Noncontravention; Consents**.

(a) The execution and delivery by the Seller of this Agreement and the Ancillary Documents to which it is a party, and (subject to the Approval Order) the consummation by the Seller of the transactions contemplated hereby and**[\*88]** thereby, do not: (i) violate any Law to which the Buyer is subject, (ii) conflict with or result in a breach of any provision of any of its organizational or governance documents, or (iii) create a breach, default, termination, cancellation or acceleration of any obligation under any contract, agreement or binding commitment to which the Seller is a party, by which the Seller is bound or to which the Seller is subject.

(b) No notices, permits, consents, approvals, authorizations, qualifications or orders of Governmental Entities or third parties are required for the consummation by the Seller of the transactions contemplated hereby or by the Ancillary Documents.

**4.5 LIMITATION ON WARRANTIES**. EXCEPT AS SET FORTH IN THIS ARTICLE IV, NEITHER THE SELLER NOR ANY AFFILIATE OF THE SELLER MAKES ANY REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, IN RESPECT OF ANY OF THE ACQUIRED ASSETS, OR THE ASSUMED LIABILITIES, OR WITH RESPECT TO ANY INFORMATION PROVIDED TO THE BUYER, INCLUDING WITH RESPECT TO MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR USE OR PURPOSE, TITLE AND NON-INFRINGEMENT. ALL OTHER REPRESENTATIONS OR WARRANTIES ARE HEREBY DISCLAIMED. EXCEPT TO THE**[\*89]** EXTENT SET FORTH IN THIS ARTICLE IV, THE SELLER IS SELLING, ASSIGNING AND TRANSFERRING THE ACQUIRED ASSETS TO THE BUYER ON AN "AS-IS, WHERE-IS" BASIS. EXCEPT AS SET FORTH IN SECTION 4.3, THE SELLER'S REPRESENTATIONS AND WARRANTIES SHALL TERMINATE AS OF THE CLOSING DATE.

**ARTICLE V**

**REPRESENTATIONS AND WARRANTIES OF THE BUYER**

The Buyer represents and warrants to the Seller as follows:

**5.1 Organization**.

The Buyer is duly organized, formed or incorporated and validly existing and in good standing under the Laws of the state of such organization, formation or incorporation. The Buyer has all requisite power and authority to carry on its business as currently conducted.

**5.2 Authorization of Transaction**. The Buyer has all requisite power and authority to execute and deliver this Agreement and each of the Ancillary Documents to which it is a party, and to perform its obligations hereunder and thereunder. This Agreement constitutes, and each of the Ancillary Documents executed and delivered by the Buyer constitutes, a valid and legally binding obligation of the Buyer (assuming that this Agreement and such Ancillary Documents will constitute valid and legally binding obligations of the other parties thereto), enforceable in accordance with**[\*90]** its terms and conditions, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar Laws of general applicability relating to or affecting creditors' rights or by general equity principles, including principles of commercial reasonableness, good faith and fair dealing.

**5.3 Noncontravention; Consents**.

(a) The execution and delivery by the Buyer of this Agreement and the Ancillary Documents to which it is a party, and (subject to the Approval Order) the consummation by the Buyer of the transactions contemplated hereby and thereby, do not: (i) violate any Law to which the Buyer is subject, (ii) conflict with or result in a breach of any provision of any of its organizational or governance documents, or (iii) create a breach, default, termination, cancellation or acceleration of any obligation under any contract, agreement or binding commitment to which the Buyer is a party, by which the Buyer is bound or to which the Buyer is subject.

(b) No notices, permits, consents, approvals, authorizations, qualifications or orders of Governmental Entities or third parties are required for the consummation by the Buyer of**[\*91]** the transactions contemplated hereby or by the Ancillary Documents.

**5.4 Litigation**. There are no legal, administrative, arbitration or other formal proceedings or governmental investigations pending or, to the knowledge of the Buyer, threatened, that question the validity of this Agreement or any of the Ancillary Documents, or any action taken or to be taken by the Buyer in connection with this Agreement or any of the Ancillary Documents.

**5.5 Brokers or Finders**. No Person is or will become entitled, by reason of any agreement or arrangement entered into or made by or on behalf of the Buyer to receive any commission, brokerage, finder's fee or other similar compensation arrangement in connection with the consummation of the transactions contemplated by this Agreement or the Ancillary Documents.

**5.6 Financing**. The Buyer has adequate financing and cash on hand, or will have a commitment for adequate financing on or prior to the Closing Date, to enable it to fulfill its obligations under this Agreement and the Ancillary Documents and to provide adequate assurance of its future performance under the Assigned Contracts.

**5.7 Adequate Assurance**. Buyer is capable of and shall be responsible for**[\*92]** satisfying the conditions contained in *Sections 365(b)(1)(C)* and *365(f)(2)(B) of the Bankruptcy Code* with respect to the Assumed Executory Contracts and is capable of and shall be responsible for producing or providing any and all information required by the Bankruptcy Code and the Bankruptcy Court in connection therewith.

**5.8 Buyer's Investigation**. The Buyer represents that it is a sophisticated entity that was advised by knowledgeable counsel and financial advisors and hereby acknowledges that it has conducted an investigation of the Acquired Assets. Notwithstanding anything in this Agreement to the contrary, the Buyer acknowledges that it is accepting the Acquired Assets and Assumed Liabilities in their present condition and locations. The Buyer acknowledges that the Seller makes no warranty, express or implied, as to the condition of the Acquired Assets and Assumed Liabilities except as expressly set forth in this Agreement. The Buyer has not relied upon, and the Seller shall not be liable for or bound in any manner by, any express or implied verbal or written information, warranties, guarantees, promises, statements, inducements, representations or opinions pertaining to the Acquired Assets or the Assumed Liabilities except as may be**[\*93]** contained in this Agreement. The Buyer has inspected, or waived its right to inspect, the Acquired Assets and the Assumed Liabilities for all purposes and satisfied itself as to their condition. The Buyer is relying solely upon its own inspection of the Acquired Assets and the Assumed Liabilities, and the Buyer shall accept all of the same in their "AS IS", "WHERE IS", condition; The Buyer acknowledges that the representations and warranties of the Seller contained in this Agreement constitute the sole and exclusive representations and warranties of the Seller to the Buyer in connection with this Agreement and the Ancillary Documents and the transactions contemplated hereby and thereby, and Buyer acknowledges that all other representations and warranties are specifically disclaimed and may not be relied upon or serve as a basis for a Claim against the Seller. The Buyer further acknowledges and agrees that the Seller's representations and warranties shall not survive Closing and that the Buyer's only remedies with respect to the Seller's breach of a representation or warranty shall be to terminate this Agreement prior to the Closing to the extent permitted by this Agreement.

**5.9 Taxes [\*94]**. The Buyer is not required by any applicable Law, as modified by the practice of any relevant Governmental Entity, to make any deduction or withholding for or on account of any Tax from any payment to be made by it to the Seller under this Agreement.

**ARTICLE VI**

**COVENANTS**

**6.1 General**. Each of the Parties will use commercially reasonable efforts to take or cause to be taken all actions and to do or cause to be done, as soon as practicable, all things necessary, proper or advisable (subject to any Laws) to consummate the Closing and the other transactions contemplated by this Agreement, including the negotiation, execution and delivery of any additional instruments necessary to consummate the transactions contemplated by this Agreement or the Ancillary Documents, including any requisite consent, approval, order or authorization of, or declaration from any Governmental Entity. Neither of the Parties will, without prior written consent of the other Party, take or fail to take, or permit their respective Affiliates to take or fail to take, any action, which would reasonably be expected to prevent or materially impede, interfere with or delay the consummation, as soon as possible, of the transactions**[\*95]** contemplated by this Agreement or the Ancillary Documents; *provided*, that nothing in this Section 6.1 will require a Party to cure any breach or inaccuracy with respect to any representation or warranty contained in this Agreement or any Ancillary Documents. Nothing in this Section 6.1 prohibits the consummation of an Alternative Transaction.

**6.2 Notices and Consents**. Prior to the Closing Date, the Buyer and the Seller will use commercially reasonable efforts to give all notices required to be given by the Buyer or the Seller and to obtain all material consents, approvals or authorizations of any third parties (including any Governmental Entity) that are required to be obtained by either Party in connection with the transactions contemplated by this Agreement. In connection with the foregoing, each Party will (a) promptly notify the other Party of any written communication to that Party or its Affiliates from any Governmental Entity and, subject to Law, provide the other Party with a copy of any written communication to any of the foregoing and (b) not participate in any substantive meeting or discussion with any Governmental Entity in respect of any filings, investigation or inquiry concerning the transactions**[\*96]** contemplated by this Agreement unless it consults with the other Party in advance and, to the extent permitted by such Governmental Entity, give the other Party the opportunity to attend and participate thereat, with respect to this Agreement or the Ancillary Documents and the transactions contemplated hereby or thereby. Nothing contained herein will require any Party to pay any consideration (except filing and application fees) to any other Person from whom any such consents, approvals or authorizations are requested.

**6.3 Effectiveness of Representations and Warranties**. Subject to the restrictions set forth in the Bankruptcy Code or any orders of the Bankruptcy Court, from the date hereof through the Closing Date, the Seller shall use all reasonable efforts to conduct the Business in such a manner so that the representations and warranties contained in Article IV shall continue to be true and correct on and as of the Closing Date as if made on and as of the Closing Date.

**6.4 Conduct of the Business**.

(a) Subject to any order of the Bankruptcy Court and the requirements of the Bankruptcy Code, the Seller shall ensure that, after the date hereof and prior to the Closing Date, except (x)**[\*97]** as expressly provided by or contemplated under this Agreement, (y) as set forth on Schedule 6.4 or (z) with the prior written consent of the Buyer:

(i) the Seller shall use commercially reasonable efforts under the circumstances to maintain the operation of the Acquired Assets in the ordinary course consistent in all material respects with past practice since the Petition Date;

(ii) the Seller shall not sell, transfer, lease, sublease, license, relinquish, surrender, encumber or otherwise dispose of any material Acquired Asset;

(iii) the Seller will use commercially reasonable efforts under the circumstances to cause the Acquired Assets to be maintained in substantially the same condition (normal wear and tear and obsolescence excepted) that it has heretofore maintained the same and shall operate the Acquired Assets in substantially the same manner as it has heretofore operated the same; and the Seller shall promptly inform the Buyer in writing of any Material Adverse Effect to the ownership or use of any Acquired Asset; and

(iv) the Seller shall comply with all Laws with respect to the Acquired Assets in all material respects, and the Seller shall use commercially reasonable efforts under**[\*98]** the circumstances to maintain, preserve, renew and keep in full force and effect all material Permits included in the Acquired Assets in all material respects.

(b) Seller and Buyer recognize that, prior to the Closing, Seller has received or may receive Authority for Expenditures ("***AFEs***") covering a well(s) or lease(s) included in the Acquired Assets, which AFEs require an election by Seller to participate or not participate in a proposed operation or new drilling. Upon receipt of each AFE, Seller shall forward a copy of the AFE to Buyer. If the Buyer notifies the Seller in accordance with Section 9.2 below that Buyer wants to participate in the proposed operation or new drilling identified in the AFE, the Seller and the Buyer shall negotiate in good faith regarding entering into a separate written agreement for participation in the proposed operation or new drilling identified in such APE prior to the election deadline in the AFE (which deadline may be extended by agreement of the operator proposing each APE).

**6.5 Transfer Taxes**. In the event that any transfer, sales, use, stamp duty, value-added, documentary, registration, recording or other similar Taxes (collectively, "*Transfer Taxes*") are**[\*99]** assessed or are required to be paid with respect to such sale, conveyance, assignments, transfers or deliveries, such Transfer Taxes shall be borne and paid by the Buyer. The Seller and the Buyer will execute, deliver and cooperate in timely filing all Tax Returns required to be filed in connection with the payment of such Taxes.

**6.6 Access to the Business, Records and Documents**.

a) Except as may be prohibited by Law, by the terms of any contract or under any confidentiality or non-disclosure agreement, prior to the Closing (provided, that the Seller has advised the Buyer of the nature of any such restriction and made such disclosure as is permitted); the Seller will (i) upon reasonable notice, permit representatives of the Buyer to have reasonable access during normal business hours and under reasonable circumstances to all personnel, premises, properties, assets, Books, Records, contracts and documents related to the Acquired Assets and (ii) furnish the Buyer with financial and all other information in the Seller's possession relating to the Acquired Assets and Assumed Liabilities as the Buyer may from time to time reasonably request; *provided, however* that the Buyer may not under**[\*100]** any circumstances conduct or cause to be conducted any intrusive or invasive environmental testing at any of the properties of the Seller.

b) Following Closing the Buyer will preserve and maintain all Books and Records included in the Acquired Assets and Assumed Liabilities for the period required by applicable Law, or six (6) years, whichever is the lesser; provided however, that if Buyer sells all or any part of the Acquired Assets prior to the end of such applicable period, the obligations in this subpart (b) as to the assets sold shall pass to such new buyer. During such period, duly authorized representatives of the Seller will, upon reasonable notice, have reasonable access during normal business hours to examine, inspect and copy such Books and Records; provided that, to the extent that disclosing any such information would reasonably be expected to constitute a waiver of attorney-client, work product or other privilege with respect thereto, the Parties will take all commercially reasonable action to prevent a waiver of any such privilege, including entering into an appropriate joint defense agreement in connection with affording access to such information.

**6.7 Publicity**. Following**[\*101]** the date hereof, until the Closing or the date the Agreement is terminated or abandoned pursuant to Article VIII, the Buyer may not issue or cause the publication of any press release or other general media communication with respect to this Agreement or the transactions contemplated hereby. This Section 6.7 shall not apply to any publication related to a filing with the Securities Exchange Commission.

**6.8 [LEFT BLANK INTENTIONALLY]**.

**6.9 Ancillary Documents**. On or prior to the Closing Date, each of the Buyer and the Seller shall execute and deliver to the other party thereto the Ancillary Documents to which it is a party.

**6.10 Confidentiality**. The Buyer acknowledges that the Confidential Information provided to it in connection with this Agreement, including under Section 6.6, and the consummation of the transactions contemplated hereby, is subject to the terms of that certain Confidentiality Agreement dated as of May 30, 2017 by and among the Seller and the Buyer (the "*Confidentiality Agreement*"), the terms of which are incorporated herein by reference. Effective upon, and only upon, the Closing Date, the Confidentiality Agreement shall terminate with respect to information relating solely to the Acquired**[\*102]** Assets or the Assumed Liabilities; *provided, however*, that the Buyer acknowledges that any and all other Confidential Information provided to it by the Seller or its representatives concerning the Seller shall remain subject to the terms and conditions of the Confidentiality Agreement after the Closing Date.

**6.11 Delivery of Seller Disclosure Schedules**. Notwithstanding anything to the contrary, the Seller shall deliver the Seller Disclosure Schedules, if any, to the Buyer prior to the Closing Date, and upon such delivery, the Seller Disclosure Schedules shall be incorporated into this Agreement in accordance with Section 9.13 hereof.

**ARTICLE VII**

**CLOSING CONDITIONS**

**7.1 Conditions to Obligations of the Buyer**. The obligation of the Buyer to affect the Closing is subject to the fulfillment or waiver on or before the Closing Date of the following conditions:

(a) The representations and warranties of the Seller contained in this Agreement or the Ancillary Documents that are qualified as to materiality or Material Adverse Effect, shall be true and correct and the representations and warranties of Seller contained in this Agreement or the Ancillary Documents that are not so qualified shall be true and correct**[\*103]** in all material respects, as of the Closing Date, except for changes therein specifically permitted by this Agreement or the Ancillary Documents and except that representations and warranties made with respect to a specified date need only be true and correct in all material respects as of such date.

(b) The covenants and agreements contained herein or in any Ancillary Documents to be performed or complied with by the Seller on or prior to the Closing Date shall have been performed or complied with in all material respects.

(c) There shall be no litigation pending or, to the Seller's Knowledge, threatened, in which any injunction is sought to prevent the transactions contemplated hereby, or the transfer of the Acquired Assets to the Buyer, free and clear of all Liens, except Permitted Liens.

(d) The Seller will have delivered to the Buyer:

(i) a certificate, dated the Closing Date, duly executed by an officer of the Seller to the effect of Section 7.1(a) and Section 7(b) above;

(ii) a duly executed counterpart of the Assignment, Bill of Sale and Assumption Agreement in a form mutually agreed upon by the Parties (the "***Assignment, Bill of Sale and Assumption Agreement***");

(iii) a duly executed Acknowledgement of Pre-Closing**[\*104]** Adjustment Amount pursuant to Section 3.6(d) hereof;

(iv) such other instruments of sale, transfer, conveyance and assignment, both at or after Closing, as the Buyer may reasonably request to affect the transactions contemplated thereby including, but not limited to, any Correction Assignment, Bill of Sale and Assumption Agreement(s) to reflect more complete or accurate descriptions of the leases, wells or interests described in Section 2.2(a)(i) of this Agreement; provided however, that the Seller shall not be required to incur any costs or expenses in connection with the delivery of any documents requested by Buyer after Closing.

(e) The Bankruptcy Court shall have entered the Approval Order.

**7.2 Conditions to Obligations of the Seller**. The obligations of the Seller to affect the Closing are subject to the fulfillment or waiver on or before the Closing Date of the following conditions:

(a) The representations and warranties of the Buyer contained in this Agreement or the Ancillary Documents shall be true and correct as of the date of this Agreement and as of the Closing Date as though made on and as of such dates, except for changes therein specifically permitted by this Agreement or the Ancillary Documents.

(b) The**[\*105]** covenants and agreements contained herein or in any Ancillary Document to be performed or complied with by the Buyer on or prior to the Closing Date shall have been performed or complied with in all material respects.

(c) There shall be no litigation pending or, to the Buyer's knowledge, threatened, in which any injunction is sought to prevent the transactions contemplated hereby, or the transfer of the Acquired Assets to the Buyer, free and clear of all Liens, except Permitted Liens.

(d) The Buyer shall have delivered:

(i) to the Seller, the Closing Cash Payment;

(ii) to the Seller the Assignment, Bill of Sale and Assumption Agreement, duly executed by the Buyer;

(iii) a duly executed Acknowledgement of Pre-Closing Adjustment Amount pursuant to Section 3.6(d) hereof;

(iv) to the Seller such other instruments of sale, transfer, conveyance and assignment as the Seller may reasonably request to affect the transactions contemplated thereby.

(e) The Bankruptcy Court shall have entered the Approval Order.

(f) The Buyer will have delivered to the Seller a certificate, dated the Closing Date, duly executed by an officer of the Buyer to the effect of Section 7.2(a) and Section 7.2(b).

(g) The Escrow Agent shall have delivered the Deposit to**[\*106]** Seller.

**7.3 Form of Instruments**. To the extent that a form of any document to be delivered hereunder is not attached as an Exhibit hereto, such documents shall be in form and substance, and shall be executed and delivered in a manner, reasonably satisfactory to Buyer and Seller.

**ARTICLE VIII**

**TERMINATION**

**8.1 Termination of Agreement**. This Agreement may be terminated at any time prior to Closing and the transactions contemplated hereby may be abandoned:

(a) by the mutual written consent of the Seller and the Buyer;

(b) by the Seller or the Buyer if any court of competent jurisdiction or governmental body, authority or agency having jurisdiction, including the Bankruptcy Court, shall have issued an order, decree or ruling or taken any other action that is enforceable notwithstanding the automatic stay imposed by *Section 362(a) of the Bankruptcy Code* (which order, decree, ruling or other action the Parties hereto shall use commercially reasonable efforts to lift) restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement and such order, decree, ruling or other action shall have become a Final Order;

(c) by the Seller or the Buyer if the Bankruptcy Court does not, enter the Approval Order on or**[\*107]** before November 15, 2017.

(d) by the Seller, if there has been a material breach of any of the representations, warranties, agreements or covenants set forth in this Agreement on the part of the Buyer which, if not cured, would reasonably be expected to render the satisfaction of any of the conditions set forth in Section 7 impossible and such breach has not been cured within five (5) days following the Seller's written notice of such breach; *provided* that the right to terminate this Agreement under this Section 8.1(c) shall not be available to the Seller if the Seller is in material breach of this Agreement;

(e) by the Buyer, if there has been a material breach of any of the representations, warranties, agreements or covenants set forth in this Agreement on the part of the Seller which, if not cured, would reasonably be expected to render the satisfaction of any of the conditions set forth in Section 7.1 impossible and such breach has not been cured within five (5) days following the Buyer's written notice of such breach; *provided* that that the right to terminate this Agreement under this Section 8.1(e) shall not be available to the Buyer if the Buyer is in material breach of this Agreement; and

(f) by either Party, upon written notice**[\*108]** given to the other Party, if the Closing shall not have occurred on or before fifteen (15) business days after the Approval Order becomes a Final Order; *provided, however*, that the right to terminate this Agreement under this Section 8.1(f) shall not be available to a Party if such Party has failed to perform in all material respects its obligations under this Agreement and such failure has been the cause of, or results in, the failure of the Closing to occur on or prior to ten (10) days after the Approval Order becomes a Final Order.

**8.2 Effect of Termination**. If any Party terminates this Agreement pursuant to Section 8.1 above, all of the unperformed obligations of the Parties hereunder shall terminate without any liability of any Party to such other Party; *provided*, that if the Seller terminates this Agreement pursuant to Section 8.1(d), the Seller shall retain the Deposit as liquidated damages for the Buyer's breach of this Agreement.

**ARTICLE IX**

**MISCELLANEOUS**

**9.1 Non-Survival of Representations and Warranties**. Except as provided in Section 4.3 above, the representations and warranties respectively made by Seller (other than Section 4.3) and Buyer in this Agreement and in any certificate delivered hereunder will expire as of the Closing. Subsequent**[\*109]** to Closing, no claim with respect to any breach of any expired representation or warranty contained in this Agreement may be pursued or maintained (either hereunder or otherwise) against any other party. The parties hereto agree that the covenants contained in this Agreement to be performed at or after the Closing shall survive the Closing hereunder, and each party hereto shall be liable to the other after the Closing for any breach thereof.

**9.2 Notices**. All notices, requests, demands and other communications permitted or required to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed conclusively to have been given (a) when personally delivered, (b) when sent by facsimile (with hard copy to follow) during a Business Day (or on the next business day if sent after the close of normal business hours or on any non-Business Day), (c) when sent by electronic mail (with hard copy to follow) during a business day (or on the next Business Day if sent after the close of normal business hours or on any non-Business Day), (d) one (1) Business Day after being sent by reputable overnight express courier (charges prepaid), or (e) three**[\*110]** (3) Business Day following mailing by certified or registered mail, postage prepaid and return receipt requested. Unless another address is specified in writing, notices, requests, demands and communications to the parties shall be sent to the addresses indicated below:

If to the Seller:

Adams Resources Exploration Corporation

P.O. Box 844

Houston, TX 77001

Attention: John Riney

President

Facsimile No.:

Email: johnr@adamsresources.com

With a copy (which will not constitute notice) to:

Sullivan Hazeltine Allinson LLC

901 North Market Street, Suite 1300

Wilmington, DE 19801

Attention: William A. Hazeltine

Facsimile No.: (302) 428-8195

Email: whazeltine@sha-llc.com

and

Gavin Solmonese LLC

919 North Market Street, Suite 600

Wilmington, DE 19801

Attention: Stan Mastil

Facsimile No.: (302) 655-6063

Email: stanley.mastil@gavinsolmonese.com

If to the Buyer:

Bendel Ventures LP 1

12345 Jones Road, Suite 124

Houston, Texas 77070

Attention: Robin C. Galvin or

Sandi Chalmers

Email: rgalvin@bendelventures.com

schalmers@bendelventures.com

With a copy (which will not constitute notice) to:

Chamberlain, Hrdlicka

1200 Smith St., Suite 1400

Houston, Texas 77002

Attention: Brian L. Gennity

Email: brian.gennity@chamberlainlaw.com

or to**[\*111]** such other address or to the attention of such other party that the recipient party has specified by prior written notice to the sending party in accordance with the preceding.

**9.3 Counterparts; Electronic Execution**. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments hereto or thereto, may be executed in one (1) or more counterparts, all of which shall constitute one and the same instrument. Any such counterpart, to the extent delivered by means of a facsimile machine or by .pdf, .tif, .gif, .peg or similar attachment to electronic mail (any such delivery, an "Electronic Delivery") shall be treated in all manner and respects as an original executed counterpart and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto, each other party hereto or thereto shall re-execute the original form of this Agreement and deliver such form to all other parties. No party hereto shall raise the use of Electronic Delivery to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated**[\*112]** through the use of Electronic Delivery as a defense to the formation of a contract, and each such party forever waives any such defense, except to the extent such defense relates to lack of authenticity.

**9.4 Expenses; No Offset**.

Except as expressly provided in this Agreement, each of the Buyer and the Seller, and their respective Affiliates, will bear their own costs and expenses (including legal, accounting and investment banking fees and expenses) incurred in connection with this Agreement and the transactions contemplated hereby, whether or not such transactions are consummated. Neither Party may make any offset against amounts due to the other Party pursuant to this Agreement, the Ancillary Documents or otherwise. Notwithstanding the foregoing, in the event of any suit or action based on breach of this Agreement, the prevailing party shall be entitled to recover its reasonable costs, including, but not limited to, attorney fees in addition to such other remedies as may be allowed by Law.

**9.5 Bulk Sales or Transfer Laws**.

The Buyer waives compliance by the Seller with the provisions of any bulk sales Laws that may be applicable to the transactions contemplated by this Agreement.

**9.6  [\*113] Assignment; Successors and Assigns**.

Neither this Agreement nor any of the rights, interests or obligations provided by this Agreement may be assigned by either Party (whether by operation of Law or otherwise) without the prior written consent of the other Party; *provided, however*, that, without the consent of the Seller, the Buyer may assign and delegate its rights under this Agreement to one or more Affiliates of the Buyer; *provided further* that, no such assignment or delegation shall relieve the Buyer of its obligations under this Agreement. Subject to the preceding sentence and except as otherwise expressly provided herein, this Agreement will be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns.

**9.7 Amendment; Waiver**.

This Agreement may be amended by a written instrument executed and delivered by the Seller and the Buyer. At any time prior to the Closing, the Parties may extend the time for performance of or waive compliance with any of the covenants or agreements of the other Party to this Agreement, and may waive any breach of the representations or warranties of such other Party. No agreement extending or waiving any**[\*114]** provision of this Agreement will be valid or binding unless it is in writing and is executed and delivered by or on behalf of the Party against which it is sought to be enforced.

**9.8 Severability; Specific Performance**. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under Law, but if any provision of this Agreement is held to be prohibited by or invalid under Law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement. Each Party acknowledges and agrees that the other Party may be irreparably damaged if any provision of this Agreement is not performed in accordance with its terms or otherwise is breached. Accordingly, each Party agrees that the other Party may be entitled, subject to a determination by a court of competent jurisdiction, to injunctive relief to prevent any such failure of performance or breach and to enforce specifically this Agreement and any of the terms and provisions hereof.

**9.9 Descriptive Headings**. The descriptive headings of this Agreement are inserted for convenience only and will not constitute a part of this**[\*115]** Agreement.

**9.10 No Third-Party Beneficiaries**. This Agreement will not confer any rights or remedies upon any Person or entity other than the Parties hereto, their respective successors and permitted assigns.

**9.11 Construction**. The language used in this Agreement will be deemed to be the language chosen by the parties to this Agreement to express their mutual intent, and no rule of strict construction shall be applied against any party. Any reference to any federal, state, local or foreign statute or Law shall be deemed also to refer to all rules and Laws promulgated thereunder, unless the context requires otherwise. Whenever a party's consent, approval or satisfaction is required under this Agreement, the decision as to whether or not to consent or approve or be satisfied shall be in the sole and exclusive discretion of such party, and such party's decision shall be final and conclusive.

**9.12 Entire Agreement**. This Agreement and the Ancillary Documents collectively constitute the entire agreement among the Parties and supersede any prior and contemporaneous understandings, agreements or representations by or among the Parties, written or oral, that may have related in any way to the subject**[\*116]** matter hereof.

**9.13 Exhibits and Schedules**. The Exhibits and Schedules attached to this Agreement are made a part of this Agreement as if set forth fully herein.

**9.14 Non-Recourse**. No past, present or future director, officer, employee, incorporator, member, partner, equity holder (other than a Seller), lender, agent or representative of the Seller or Buyer shall have any liability for any obligations or Liabilities of the Seller or Buyer, respectively, under this Agreement or the Ancillary Documents of or for any Claim, counterclaim, cause of action or demand based on, in respect of, or by reason of, the transactions contemplated hereby and thereby except for any Claim against an individual based on the fraud of such individual in connection with the representations set forth in Article IV and Article V hereof.

**9.15 Governing Law**. This Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware (regardless of the Laws that might otherwise govern under applicable Delaware principles of conflicts of Law) as to all matters, including matters of validity, construction, effect, performance and remedies.

**9.16 Submission to Jurisdiction; Consent to Service of Process**.

(a) Without**[\*117]** limiting any Party's right to appeal any order of the Bankruptcy Court, (i) the Bankruptcy Court shall retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any Claims or disputes which may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the transactions contemplated hereby, and (ii) any and all proceedings related to the foregoing shall be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent to and submit to the jurisdiction and venue of the Bankruptcy Court and shall receive notices at such locations as indicated in Section 9.2 hereof; *provided, however*, that if the Bankruptcy Cases have closed, the Parties agree, subject to their respective rights to seek to reopen the Bankruptcy Cases, to unconditionally and irrevocably submit to the exclusive jurisdiction of any state or federal court located in the State of Delaware (if the case is filed by Seller) or the State of Texas (if the case is filed by Buyer) and any appellate court from any thereof, for the resolution of any such Claim or dispute. Subject to the preceding provisions, hereof, the Parties hereby irrevocably waive, to the fullest**[\*118]** extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the Parties hereto agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

(b) Each of the Parties hereby consents to process being served by any Party in any suit, action or proceeding by delivery of a copy thereof in accordance with the provisions of Section 9.2.

**9.17 Closing Actions**. All deliveries, payments and other transactions and documents relating to the Closing shall be interdependent, and none shall be effective unless and until all are effective (except to the extent that the party entitled to the benefit thereof has waived satisfaction or performance thereof as a condition precedent to the Closing).

**9.18 Conflict Between Transaction Documents**. The parties hereto agree and acknowledge that to the extent any terms and provisions of this Agreement are in any way inconsistent with or in conflict with any term, condition or provision of any other agreement or document referred**[\*119]** to herein, this Agreement shall govern and control.

**9.19 Time Periods**. Unless specified otherwise, any action required hereunder to be taken within a certain number of days shall be taken within that number of calendar days (and not Business Days); provided, however, that if the last day for taking such action falls on a day that is not a Business Day, the period during which such action may be taken shall be automatically extended to the next Business Day.

**9.20 WAIVER OF JURY TRIAL**. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE ANCILLARY DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

**9.21 United States Dollars**. All references to "$" in this agreement are to U.S. Dollars. For purposes of computing the value of any item that originally may have been denominated in any foreign currency and subsequently converted to U.S. Dollars, the amount shall he computed by converting the amount expressed in such foreign currency to U.S. Dollars at the official rate for conversion of U.S. Dollars to such foreign currency as published in the *Wall Street Journal* for the day**[\*120]** preceding the date on which such item is incurred, paid, or calculated, as the case may be.

**9.22 Notice of Default and Opportunity to Cure**. If either party shall fail to perform any covenant or obligation in this Agreement, then prior to exercising any rights or remedies provided for in this Agreement or at law or in equity for such breach, the other party must give written notice to the defaulting party of the existence of such default, specifying the action or omission constituting such default; and the defaulting party shall have fifteen (15) days after receipt of such written notice to cure such default.

**[SIGNATURE PAGES TO FOLLOW]**

**IN WITNESS WHEREOF**, the Parties have duly executed and delivered this Asset Purchase Agreement on the dates set forth beneath the respective signature blocks below.

**SELLER:**

**ADAMS RESOURCES EXPLORATION CORPORATION**

By: /s/ John Riney

Name: John Riney

Title: President

Executed:

Date: 9/5/2017

**BUYER:**

**BENDEL VENTURES LP 1**

**BY: RS Reserve Management, LLC, General Partner**

By: /s/ Robin C. Galvin

Name: Robin C. Galvin

Title: President

Executed:

Date: 9-5-17

Schedule 1.1A — Permitted Liens to Asset Purchase Agreement between Bendel Ventures, LP 1 (Buyer) and Adams Resources Exploration**[\*121]** Corporation

None that do not fall into one of the enumerated clauses in the definition of Permitted Liens.

Schedule 1.1B—Seller Required Consents to Asset Purchase Agreement between Bendel Ventures, LP 1 (Buyer) and Adams Resources Exploration Corporation

All consents required by the Assigned Contracts to the extent that such consent is required pursuant to *Section 365 of the Bankruptcy Code*, including but not limited to, the following:

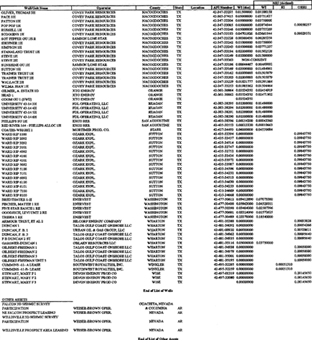
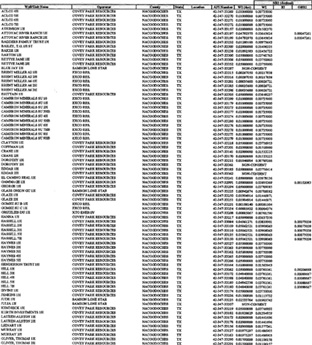
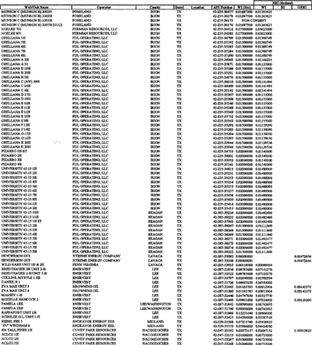
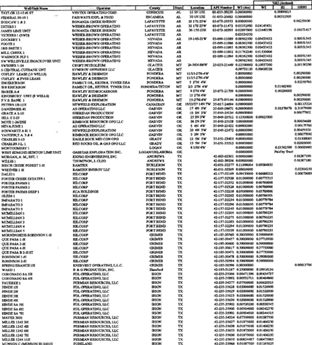
[*Go to table2*](#Table2)



[*Go to table3*](#Table3)



Schedule 2.2 (a)(i) - Oil and Gas Assets to Asset Purchase Agreement between Bendel Ventures, LP 1 (Buyer) and Adams Resources Exploration Corporation List of Wells



Schedule 2.2 (a)(i) — Oil and Gas Assets to Asset Purchase Agreement between Bendel Ventures, LP 1 (Buyer)**[\*123]** and Adams Resources Exploration Corporation Oil and Gas Leases

Attached to and made a part of that certain Asset Purchase Agreement effective July 1, 2017, by and between Adams Resources Exploration Corporation as Seller, and Bendel Ventures LP 1, as Buyer

Andrews Co, TX

Date: May 15, 1957

Lessor: Lillian M. Jester, Executrix of the Estate of A. M. Morgan

Lessee: Ada Oil Company

Recorded Volume 198, Page 386 of the Deed Records of Andrews County, Texas

Description: W/2 SE/4 of Section 11, A-969, Block A-50, PSL Survey

Burleson Co. TX

Those leases referenced in the following recorded documents:

Designation of the Torch Operating Company Birch Creek Forest No. 1-H Unit, dated March 11, *1992, recorded in Volume 199, Page 825 of the Oil & Gas Lease Records of Burleson County*, Texas

Designation of the Torch Operating Company Whitener # 1-H Unit, dated July 19, 1993, recorded in Volume 222, Page 553 of the Oil & Gas Lease Records of Burleson County, Texas

Fort Bend Co. TX

Reinstatement and Ratification of Oil, Gas and Mineral lease dated October 10, 2011, from Foster Farms, Inc. to Oblaen Resources, LLC, recorded as Document No. 2014077936 of the Official Records of Fort Bend County, Texas

Those leases referenced**[\*124]** in the following recorded documents:

Designation of Gas Unit Dalio Well No. 1, dated July 1, 2002, recorded as Document No. 2002084008 of the Official Records of Fort Bend County, Texas

Declaration of Pooled Unit McMillian Well No. 1, dated December 2, 2002, recorded as Document No. 2002133039 of the Official Records of Fort Bend County, Texas

Designation of Production Unit ECA Holdings, L.P. — Foster Farms Deep #1 Unit, dated November 10, 2003, recorded as Document No. 2003160495 of the Official Records of Fort Bend County, Texas

Declaration of Pooled Unit Imparato Well No. 1, dated January 4, 2004, recorded as Document No. 2004008129 of the Official Records of Fort Bend County, Texas as amended by that certain Amendment to Declaration of Pooled Unit recorded on June 24, 2004 as Document No. 2004076738 of the Official Records of Fort Bend County, Texas

Designation of Production Unit ECA Holdings, L.P. — Foster Farms Shallow #1 Unit, dated April 2, 2004, recorded as Document No. 2004040894 of the Official Records of Fort Bend County, Texas

Declaration of Pooled Unit Foster Creek Estates Well No. 1, dated January 3, 2005, recorded as Document No. 2005003525 of the Official Records of Fort**[\*125]** Bend County, Texas

Declaration of Pooled Unit Gless Well No. 1, dated on November 14, 2005, recorded as Document No. 2006007438 of the Official Records of Fort Bend County, Texas

Partial Assignment and Bill of Sale by and between Adams Resources Exploration Corporation, as Assignor, and K. S. Adams, Jr, as Assignee dated effective November 1, 1999, recorded on September 10, 2004 as Document No. 2004111691 of the Official Records of Fort Bend County, Texas

Glacier Co, MT

Lease Date: October 25, 1932

Lessor: Claudia Thisted et al

Lessee: Phillips Petroleum Company

Recorded N/A

Description: T33N-R6W, Section 1: SE/4 NE/4, being Tract 27 of the South Central Cutback Sand Unit recorded on July 31, 1963, at Book 22, Page 385, Document #136690 of the Misc. Records of Glacier County, Montana

Lease Date: October 25, 1937

Lessor: Claudia Thisted et al

Lessee: Phillips Petroleum Company

Recorded N/A

Description: T33N-R6W, Section 1: NE/4 SE/4, being Tract 28 of the South Central Cutback Sand Unit recorded on July 31, 1963, at Book 22, Page 385, Document #136690 of the Misc. Records of Glacier County, Montana

All oil and gas leases owned by Assignor associated with the Swisher #1-24 well, located in W/2 of Section 24, T36N-R6W

Grady Co,**[\*126]** OK

Lease Date: April 8, 1946

Lessor: J. F. Costello et al

Lessee: Gulf Oil Corporation

Recorded Book 482, Page 153 of the Records of Grady County, Oklahoma

Description: T5N-R5W, Section 13: N/2 SW/4

Lease Date: January 8, 1976

Lessor: Francis A. Porta

Lessee: Trigg Drilling Company

Recorded Book 1012, Page 693 of the Records of Grady County, Oklahoma

Description: T10N-R7W, Section 4: All

Lease Date: January 8, 1976

Lessor: Joseph P. Weaver

Lessee: Trigg Drilling Company

Recorded Book 1012, Page 696 of the Records of Grady County, Oklahoma

Description: T10N-R7W, Section 4: All

Lease Date: November 20, 1975

Lessor: Eugene J. Meister

Lessee: Trigg Drilling Company

Recorded Book 1010, Page 421 of the Records of Grady County, Oklahoma

Description: T10N-R7W, Section 4: All

Lease Date: November 20, 1975

Lessor: Mark G. Meister

Lessee: Trigg Drilling Company

Recorded Book 1010, Page 473 of the Records of Grady County, Oklahoma

Description: T10N-R7W, Section 4: All

Lease Date: November 20, 1975

Lessor: Helen H. Arbuckle

Lessee: Trigg Drilling Company

Recorded Book 1010, Page 475 of the Records of Grady County, Oklahoma

Description: T10N-R7W, Section 4: All

Lease Date: November 20, 1975

Lessor: Ruth Meister Weimer

Lessee: Trigg Drilling Company

Recorded Book 1010, Page 477 of the**[\*127]** Records of Grady County, Oklahoma

Description: T10N-R7W, Section 4: All

Lease Date: November 20, 1975

Lessor: Cecilia A. Warner

Lessee: Trigg Drilling Company

Recorded Book 1010, Page 479 of the Records of Grady County, Oklahoma

Description: T10N-R7W, Section 4: All

Lease Date: November 25, 1975

Lessor: Clell E. Mason et ux

Lessee: Trigg Drilling Company

Recorded Book 1011, Page 410 of the Records of Grady County, Oklahoma

Description: T10N-R7W, Section 4: All

Lease Date: August 14, 1973

Lessor: Ann R. Kneeland et at

Lessee: Trigg Drilling Company

Recorded Book 551, Page 610 of the Records of Grady County, Oklahoma

Description: T10N-R7W, Section 4: All

Lease Date: August 14, 1973

Lessor: Helen Ross Severin and First National Bank & Trust Co.

Lessee: Trigg Drilling Company

Recorded Book 551, Page 615 of the Records of Grady County, Oklahoma

Description: TiON-R7W, Section 4: All

Lease Date: August 14, 1973

Lessor: Mary E. Clements et al

Lessee: Trigg Drilling Company

Recorded Book 551, Page 69 of the Records of Grady County, Oklahoma

Description: T10N-R7W, Section 4: All

Lease Date: September 24, 1973

Lessor: Fred C. Shields Estate

Lessee: Trigg Drilling Company

Recorded Book 563, Page 302 of the Records of Grady County, Oklahoma

Description: T10N-R7W, Section 4: All

Grimes Co,**[\*128]** TX

Those leases referenced in the following recorded documents:

Designation of the Nuevo Energy Company Morningside-Robinson No. 1-H Unit, recorded in Volume 831, Page 277 of the Real Property Records of Grimes County, Texas as amended by that certain Amendment to Designation recorded in Volume 846, Page 685 of the Real Property Records of Grimes, County, Texas, and further amended by that certain Second Amendment to Designation recorded in Volume 850, Page 500 of the Real Property Records of Grimes County, Texas

Designation of the Nuevo Energy Company Que Pasa No 1-H Unit, recorded in Volume 773, Page 213 of the Real Property Records of Grimes County, Texas, as amended by that certain Amendment to Designation of Unit recorded in Volume 830, Page 474 of the Real Property Records of Grimes County, Texas, and further amended by that certain Second Amendment to Designation of Unit recorded in Volume 853, Page 448 of the Real Property Records of Grimes County, Texas, and further amended by that certain Third Amendment to Designation recorded in Volume 861, Page 90 of the Real Property Records of Grimes County, Texas

Designation of Proration Unit Nuevo Energy Company — Que Pasa No. 2-H Unit, recorded in Volume 853, Page 458 of the Real**[\*129]** Property Records of Grimes County, Texas, as amended by that certain Amended Designation of Proration Unit recorded in Volume 861, Page 95 of the Real Property Records of Grimes County, Texas

Designation of Proration Unit Nuevo Energy Company — Que Pasa No. 3-H Unit, recorded in Volume 853, Page 462 of the Real Property Records of Grimes County, Texas as amended by that certain Amended Designation of Proration Unit recorded in Volume 861, Page 100 of the Real Property Records of Grimes County, Texas

Designation of Proration Unit Nuevo Energy Company — Que Pasa No. 4-H Unit, recorded in Volume 861, Page 105 of the Real Property Records of Grimes County, Texas

Designation of Proration Unit for the Robinson No. 1-H Well, recorded in Volume 836, Page 99 of the Real Property Records of Grimes County, Texas, as amended by that certain Amendment to Designation of Proration Unit recorded in Volume 846, Page 689 of the Real Property Records of Grimes County, Texas

Designation of Proration Unit Nuevo Energy Company - Robinson No. 2-H Well, recorded in Volume 846, Page 694 of the Real Property Records of Grimes County, Texas, as amended by that certain Amendment to Designation of Proration Unit recorded**[\*130]** in Volume 850, Page 504 of the Real Property Records of Grimes County, Texas

Declaration of Pooled Unit for the Spring Branch #1-H Unit recorded in Volume 858, Page 195 of the Real Property Records of Grimes County, Texas

Assignment and Bill of Sale dated June 30, 2017, from Kasco, Ltd. To Adams Resources Exploration Corporation, recorded at Volume 1658, Page 293 of the official Records of Grimes County, Texas

Hansford Co, TX

Lease Date: April 28, 1993

Lessor: Wardens and Vestrymen of St. David's Episcopal Church of Austin, Texas

Lessee: Medallion Production Company

Recorded Book 216, Page 639 of the Deed Records of Hansford County, Texas

Description: Sec. 130, Blk 45, H&TC RR Co Survey NE/4

Lease Date: May 7, 1993

Lessor: St. Andrew's Episcopal Church of Fort Worth Texas

Lessee: Medallion Production Company

Recorded: Book 216, Page 636 of the Deed Records of Hansford County, Texas

Description: Sec. 130, Blk 45, H&TC RR Co Survey NE/4

Lease Date: March 1, 1993

Lessor: Jewel Ward a/k/a Jewel James Ward a/k/a James Jewel Ward & Betsy Margrethe Ward, Husband and wife

Lessee: Medallion Production Company

Recorded: Book 214, Page 499 of the Deed Records of Hansford County, Texas

Description: Sec. 130, Blk 45, H&TC RR Co Survey**[\*131]** SE/4

Lease Date: March 1, 1993

Lessor: Elma Ward a/k/a Elma Niedens Ward, a single person

Lessee: Medallion Production Company

Recorded: Book 214, Page 502 of the Deed Records of Hansford County, Texas

Description: Sec. 130, Blk 45, H&TC RR Co SurveySE/4

Lease Date: March 1, 1993

Lessor: William E. Shuey and Ermal Shuey, Husband and wife

Lessee: Medallion Production Company

Recorded: Book 214, Page 502 of the Deed Records of Hansford County, Texas

Description: Sec. 130, Blk 45, H&TC RR Co Survey SE/4

Lease Date: February 26, 1993

Lessor: Mesquite Minerals Inc.

Lessee: Medallion Production Company

Recorded: Book 214, Page 495 of the Deed Records of Hansford County, Texas

Description: Sec. 130, Blk 45, H&TC RR Co Survey SW/4

Lease Date: March 1, 1993

Lessor: Royalty Holding Company

Lessee: Medallion Production Company

Recorded: Book 214, Page 493 of the Deed Records of Hansford County, Texas

Description: Sec. 130, Blk 45, H&TC RR Co Survey SW/4

Trion and Reagan Co, TX

OIL & GAS LEASE dated effective June 1, 2011 between LESLIE MILLER, TRUSTEE OF THE LESLIE MILLER REVOCABLE TRUST OF NOVEMBER 10, 2004, as Lessor, and EOG RESOURCES, INC., as Lessee, recorded in Book 190, Page 685, Official Public Records, Irion County, Texas: INSOFAR and ONLY**[\*132]** INSOFAR as it covers Abstract 1088, Survey 1244, Block GC&SF, Cert No. 3656, A. E. Cocreham, Grantee; AND Abstract 919, Survey 1242, Block GC&SF, Cert. No. 3655, A. E. Cocreham, Grantee, SAVE & EXCEPT the surface to 4064 feet in the NE/4 S/2 N/2; SE/4 N/2 N/2; NE/4 N/2 N/2; W/2 S/2 N/2 and SE/4 S/2 N/2.

OIL & GAS LEASE dated May 1, 2008 between DAVID M. MUNSON, CHARLES C. MUNSON FAMILY TRUST, JOHN KERR MUNSON FAMILY TRUST, AND DAVID M. MUNSON, JR. FAMILY TRUST, as Lessors and SOCORRO EXPLORATION, INC., as Lessee, recorded in Volume 173, Page 834, Official Public Records, Irion County, Texas, as amended by Amendment of Oil and Gas Lease dated effective May 1, 2010, and recorded in Volume 185, Page 591, Official Public Records, Irion County, Texas, covering Sections 29, 19, 18, 28, 20, 10, 32, W/2 and NE/4 Section 17, Section 27 save and except the acreage (approximately a 367 foot by 367 foot square) in the SE corner that is included in the proration unit of the Munson 22-3 well, N/2 of Section 21, all being Washington Co. RR Co. Survey, and Section 12 of the Wm. Noelke Survey, containing 6,752 acres more or less, all in Irion Co., Texas.

OIL & GAS LEASE dated October 22, 2008 by and between STATE OF TEXAS OIL & GAS LEASE #109823, acting through**[\*133]** the BOARD FOR LEASE OF UNIVERSITY LANDS, as Lessor, and MAYNE & MERTZ, INC., as Lessee, covering the E/2 and SW/4 of Section 6, Block 43, University Lands, Reagan County, Texas, filed on December 16, 2008, File No. 103614, Volume 101, Page 849, of the Official Public Records of Reagan County, Texas.

OIL & GAS LEASE dated October 22, 2008 by and between STATE OF TEXAS OIL & GAS LEASE #109824, acting through the BOARD FOR LEASE OF UNIVERSITY LANDS, as Lessor, and MAYNE & MERTZ, INC., as Lessee, covering all of Section 7, Block 43, University Lands, Irion and Reagan Counties, Texas, filed on December 15, 2008, File No. 025821, Volume 177, Page 305 of the Official Public Records of Irion County, Texas, and filed on November 4, 2009, File No. 104938, Volume 111, Page 203 of the Official Public Records of Reagan County, Texas.

OIL & GAS LEASE dated October 22, 2008 by and between STATE OF TEXAS OIL & GAS LEASE #109825, acting through the BOARD FOR LEASE OF UNIVERSITY LANDS, as Lessor, and MAYNE & MERTZ, INC., as Lessee, covering all of Section 8, Block 43, University Lands, Irion County, Texas, filed on December 15, 2008, File No. 025822, Volume 177, Page 315 of the Official Public Records of Trion County, Texas.

OIL**[\*134]** & GAS LEASE dated October 22, 2008 by and between STATE OF TEXAS OIL & GAS LEASE #109830, acting through the BOARD FOR LEASE OF UNIVERSITY LANDS, as Lessor, and MAYNE & MERTZ, INC., as Lessee, covering all of Section 13, Block 43, University Lands, Irion County, Texas, filed on December 15, 2008, File No. 025827, Volume 177, Page 365 of the Official Public Records of Irion County, Texas.

OIL & GAS LEASE dated October 22, 2008 by and between STATE OF TEXAS OIL & GAS LEASE #109831, acting through the BOARD FOR LEASE OF UNIVERSITY LANDS, as Lessor, and MAYNE & MERTZ, INC., as Lessee, covering all of Section 14, Block 43, University Lands, Irion and Reagan Counties, Texas, filed on December 15, 2008, File No. 025828, Volume 177, Page 375 of the Official Public Records of Irion County, Texas, and filed on November 4, 2009, File No. 104939, Volume 111, Page 213 of the Official Public Records of Reagan County, Texas.

OIL & GAS LEASE dated October 22, 2008 by and between STATE OF TEXAS OIL & GAS LEASE #109832, acting through the BOARD FOR LEASE OF UNIVERSITY LANDS, as Lessor, and MAYNE & MERTZ, INC., as Lessee, covering all of Section 15, Block 43, University Lands, Reagan County, Texas, filed on December 16, 2008, File**[\*135]** No. 103615, Volume 101, Page 859 of the Official Public Records of Reagan County, Texas.

OIL & GAS LEASE dated May 29, 2008 by and between JAY SIM WEATHERBY, DEALING IN HIS SOLE AND SEPARATE PROPERTY, as Lessor, and MAYNE & MERTZ, INC. as Lessee, filed on June 23, 2008, Entry 025387, Volume 174, Page 800 of the records of Irion County, Texas.

OIL & GAS LEASE dated June 17, 2008, by and between STEVE WAYNE COATES, TRUSTEE OF THE MABERTA KAY WEATHERBY BECKNELL TRUST AND TRUSTEE OF THE THERON KARMAN WEATHERBY TRUST, BOTH UNDER THE LAST WILL AND TESTAMENT OF ROBERTA CARR WEATHERBY, as Lessor, and MAYNE & MERTZ, INC., as Lessee, Memorandum of Oil, Gas and Mineral Lease filed on June 27, 2008, Entry 025398, Volume 174, Page 857 of the records of Irion County, Texas.

OIL & GAS LEASE dated June 17, 2008, by and between LUCY HINDE, TRUSTEE OF THE LUCY HINDE TRUST, as Lessor and MAYNE & MERTZ, INC., as Lessee, Memorandum of Oil, Gas and Mineral Lease filed on June 27, 2008, Entry 025397, Volume 174, Page 854 of the records of Irion County, Texas.

OIL & GAS LEASE dated June 17, 2008, by and between STEVE WAYNE COATES AND PHILLIP WALKER, CO-TRUSTEES OF THE MABERTA KAY WEATHERBY BECKNELL TRUST, CO-TRUSTEES**[\*136]** OF THE THERON KARMAN WEATHERBY TRUST, AND CO-TRUSTEES OF THE JOHNNIE SIM WEATHERBY TRUST, as Lessor, and MAYNE & MERTZ, INC., as Lessee, Memorandum of Oil, Gas and Mineral Lease filed on June 27, 2008, Entry 025399, Volume 174, Page 860 of the records of Irion County, Texas.

OIL & GAS LEASE dated July 12, 2011, by and between KRISTIN A. VALICEK, as Lessor, and SHAW INTERESTS INC., as Lessee, recorded in Volume 191, Page 412 of the Official Public Records of Irion County, Texas, covering the East 255.21 acres in Section 1146, A-800 C&M Ry Co. Survey, less and except that portion of that certain 100 foot wide strip of land described in that certain right-of-way deed dated November 5, 1907, recorded in Volume 6, Page 140 of the Deed Records of Irion County, Texas.

OIL & GAS LEASE dated July 12, 2011, by and between TIM C. WEATHERBY, as Lessor, and SHAW INTERESTS INC, as Lessee, recorded in Volume 191, Page 414 of the Official Public Re• cords of Irion County, Texas, covering the East 255.21 acres in Section 1146, A-800 C&M Ry Co. Survey, less and except that portion of that certain 100 foot wide strip of land described in that certain right-of-way deed dated November 5, 1907, recorded in Volume 6, Page 140 of**[\*137]** the Deed Records of Irion County, Texas.

OIL & GAS LEASE dated July 12, 2011, by and between AMY C. HENDRICK, as Lessor, and SHAW INTERESTS INC, as Lessee, recorded in Volume 191, Page 408 of the Official Public Records of Irion County, Texas, covering the East 255.21 acres in Section 1146, A-800 C&M Ry Co. Survey, less and except that portion of that certain 100 foot wide strip of land described in that certain right-of-way deed dated November 5, 1907, recorded in Volume 6, Page 140 of the Deed Records of Irion County, Texas.

OIL & GAS LEASE dated July 12, 2011, by and between JAY K. WEATHERBY, as Lessor, and SHAW INTERESTS INC, as Lessee, recorded in Volume 191, Page 410 of the Official Public Records of Irion County, Texas, covering the East 255.21 acres in Section 1146, A-800 C&M Ry Co. Survey, less and except that portion of that certain 100 foot wide strip of land described in that certain right-of-way deed dated November 5, 1907, recorded in Volume 6, Page 140 of the Deed Records of Irion County, Texas.

OIL & GAS LEASE dated April 14, 2011, by and between STEVE WAYNE COATES, TRUSTEE OF THE MABERTA KAY WEATHERBY BECKNELL TRUST, as Lessor, and SHAW INTERESTS INC, as Lessee, recorded in Volume 190, Page**[\*138]** 408 of the Official Public Records of Trion County, Texas, covering the East 255.21 acres in Section 1146, A-800 C&M Ry Co. Survey, less and except that portion of that certain 100 foot wide strip of land described in that certain right-of-way deed dated November 5, 1907, recorded in Volume 6, Page 140 of the Deed Records of Irion County, Texas.

OIL & GAS LEASE dated July 1, 2009, by and between BNSF RAILWAY CO., as Lessor and PRIZE ENERGY RESOURCES, LP, as Lessee, recorded in Volume 181, Page 303 of the Official Public Records of Irion County, Texas.

OIL & GAS LEASE dated July 24, 2013, by and between BNSF RAILWAY COMPANY, as Lessor, and DEVON ENERGY PRODUCTION COMPANY, L.P., as Lessee, recorded in Volume 208, Page 424 of the Official Public Records of Irion County, Texas covering *inter alia*, that certain 100-foot wide strip of land out of the Southeast corner of Section 48, A-866 more particularly described in that certain Railroad Deed dated June 5, 1905, recorded in Volume 5, Page 95, Deed Records of Irion County, Texas, from E. L. Rucker to The Panhandle & Gulf Railway Company, containing 3.138 acres, more or less; AND depths below 25 feet beneath the surface in the portion of that certain 100-foot wide**[\*139]** strip of land which crosses Section 1146, A-100, as described in that certain Right-of-Way Deed dated November 5, 1907, recorded in Volume 6, Page 140, Deed Records of Irion County, Texas, from J. D. Sugg to The Kansas City, Mexico & Orient Railway Company of Texas, containing 0.985 acres, more or less.

Lafayette Co, AR

Those leases referenced in the following recorded documents:

Assignment of Oil and Gas Leases dated effective January 1, 2009, from Ginger Oil Company to R. L. Zinn, Ltd. Et al, recorded at Disc. 2010, Page OG-3981 of the Records of Lafayette County, Arkansas.

Conveyance dated August 1, 2006, from. Longview Arkansas Partners, LP et al to Macquarie Longview Upstream LLC, recorded at Disc. 2006, Page 0G-4989 of the records of Lafayette County, Arkansas.

Lavaca Co. TX

Those leases referenced in the following recorded documents:

Designation of Pooled Unit Penn Virginia Oil & Gas, L.P. Wild Hare Unit, dated January 1, 2014, recorded in Volume 677, Page 736 of the Official Public Records of Lavaca County, Texas

Designation of Pooled Unit Henderson et al Gas Unit, dated December 17, 2003, recorded at Volume 300, Page 873 of the Official Records of Lavaca County, Texas

Lee Co. TX

Those leases referenced**[\*140]** in the following recorded documents:

Dissolution of Units and Designation of Union Pacific Resources Company Bredthauer (Rappaport) Unit, Well No. 1, dated October 11, 1993, recorded in Volume 707, Page 705 of the Real Property Records of Lee County, Texas

Dissolution of Units and Designation of Union Pacific Resources Company Bredthauer Unit, Well No. 2H, dated November 23, 1993, recorded in Volume 712, Page 526 of the Real Property Records of Lee County, Texas

Designation of Unit Schulze Unit No. 1, dated June 20, 1994, recorded in Volume 724, Page 492 of the Real Property Records of Lee County, Texas

Designation of the Nuevo Energy Company Massey No. 1-H Unit, September 13, 1994, recorded in Volume 733, Page 193 of the Real Property Records of Lee County, Texas

Designation of the Browning Oil Company, Inc Eva Mae No. 3 Unit, dated November 15, 1994, recorded in Volume 739, Page 60 of the Real Property Records of Lee County, Texas

Amended Unit Designation Browning Oil Company, Inc. Mozelle Hancock No. 1 Unit, dated December 21, 1994, recorded in Volume 746, Page 96 of the Real Property Records of Lee County, Texas

Designation of Unit Daniel B No. 1 Unit RE, dated August 13, 1996, recorded**[\*141]** in Volume 782, Page 946 of the Real Property Records of Lee County, Texas, as reformed by Reformation of the Unit Daniel B No. 1 RE Unit recorded in Volume 798, Page 96 of the Real Property Records of Lee County, Texas

Dissolution of Unit and Designation of Pamela Unit No. 1 RE, dated September 19, 2002, recorded in Volume 902, Page 517 of the Real Property Records of Lee County, Texas

Myrtle Collins Unit Memorandum, dated April 23, 2004, recorded in Volume 948, Page 894 of the Real Property Records of Lee County, Texas

Midland Co, TX

That certain Oil and Gas Lease by and between Texaco, Inc., as Lessor, and O'Brien, Goins, Ritter & Associates, as Lessee, dated December 28, 1984 and recorded in Volume 843, Page 746 of the Deed Records of Midland County, Texas

That certain Oil and Gas Lease by and between J. Kennard Windham et al, as Lessor, and Sun Valley Energy Corporation, as Lessee, dated March 22, 1993 and recorded in Volume 1159, Page 510 of the Deed Records of Midland County, Texas, as amended

Nacogdoches Co, TX

Those leases in Nacogdoches County, Texas as reflected in Exhibit "A" to that certain Assignment, Bill of Sale and Conveyance dated effective June 1, 2016, by and between EOG**[\*142]** Resources, Inc., as Assignor, and Covey Park Resources LLC, as Assignee, as recorded in Volume 4499, Page 144 of the Official Public Records of Nacogdoches County, Texas

Orange Co. TX

Those leases referenced in the following recorded documents:

Designation of Unit, Head No. 1 Unit recorded on September 11, 2007 as File No. 318223 and October 16, 2007 as File No. 319514 in the Official Records of Orange County, Texas, as amended by that certain First Amendment recorded December 3, 2008 as File No. 335052, and further by amended by that certain Second Amendment recorded on December 27, 2011 as File No. 376116 in the Official Records of Orange County, Texas

Designation of Unit, A. Gilmer Estate No. 1 Unit recorded on September 11, 2007 as File No. 318224 and October 16, 2007 as File No. 319515 in the Official Records of Orange County, Texas, as amended by that certain First Amendment recorded on September 21, 2010 as File No. 360576 in the Official Records of Orange County, Texas

San Augustine Co. TX

Those leases in San Augustine County, Texas as reflected in Exhibit "A" to that certain Assignment, Bill of Sale and Conveyance dated effective June 1, 2016, by and between EOG Resources, Inc., as Assignor, and Covey Park Resources LLC, as**[\*143]** Assignee, as recorded in Volume 352, Page 518 of the Official. Public Records of San Augustine County, Texas

Starr Co. TX

Those leases referenced in the following recorded documents:

Designation of Pooled Unit for the Mortimer Production Company- Coates/Wright #1 Unit, dated December 4, 2009, recorded in Volume 1259, Page 237 of the Official Records of Starr County, Texas

Sutton Co, TX

That certain Oil and Gas Lease by and between John A. Ward, Jr, et ux, et al, as Lessor and Stanolind Oil and Gas Company, as Lessee, dated June 6, 1944 and recorded in Volume 39, Page 512 of the Deed Records of Sutton County, Texas

Washington Co. TX

Those leases referenced in the following recorded documents:

Designation of Oil and Gas Production Unit U. S. Companies, Inc. Trisha No. 1 Unit, dated October 28, 1982, recorded in Volume 442, Page 556 of the Deed Records of Washington County, Texas

Designation of Unit Bredthauer Unit Well No. 1H, dated June 17, 1993, recorded in Volume 702, Page 529 of the Official Records of Washington County, Texas, as amended by Amendment to Designation of Unit recorded in Volume 717, Page 549 of the Official Records of Washington County, Texas, as reformed by Reformation of**[\*144]** the Bredthauer Unit Well No. 1-H recorded in Volume 1114, Page 573 of the Official Records of Washington, County, Texas

Designation of Unit Mattie Fischer #1 Re-Entry Unit, March 26, 1997, recorded in Volume 863, Page 144 of the Official Records of Washington, County, Texas

Designation of Unit Five Star Ranch Unit, March 31, 2001, recorded in Volume 984, Page 899 of the Official Records of Washington, County, Texas

Designation of Unit Henry Bredthauer Unit, dated May 12, 2001, recorded in Volume 990, Page 678 of the Official Records of Washington, County, Texas

Dissolution of Unit and Designation of Pamela Unit No. 1 RE, dated September 19, 2002, recorded in Volume 1046, Page 675 of the Official Records of Washington County, Texas, and amended by Clarification of Designation of Unit Pamela Unit No. 1 RE recorded in Volume 1060, Page 195 of the Official Records of Washington, County, Texas

Designation of Unit Levi Goodrich Unit No. 2, dated March 10, 2004, recorded in Volume 1114, Page 589 of the Official Records of Washington, County, Texas

Wharton Co, TX

Those leases referenced in the following recorded documents:

Assignment and Bill of Sale dated effective January 1, 2016, by and between**[\*145]** the Estate of Kenneth Stanley Adams, Jr., Deceased, as Assignor, and Riachuelo Limited Partnership, as Assignee, as recorded in Book 1015, Page 252 of the Official Records of Wharton County, Texas

Designation of Unit, Cimarex Energy Co. — Armour Trust et al #1 Gas Unit, dated June 22, 2010, recorded in Book 820, Page 760 of the Official Records of Wharton County, Texas

Stipulation of Interest and Cross Conveyance, dated October 2, 2007, recorded in Book 833, Page 240 of the Official Records of Wharton County, Texas

Quit Claim Assignment and Bill of Sale by and between CEP Holdings, Ltd., as Assignor, and Oblaen Resources LLC, as Assignee, dated effective October 1, 2016, recorded in Book 1038, Page 837 of the Official Records of Wharton County, Texas

Designation of the Cypress E&P Corporation Gardner Duncan Gas Unit, dated April 28, 2010, recorded in Book 901, Page 327 of the Official Records of Wharton County, Texas

Wise Co, Tx

Lease Date: October 12, 1953

Lessor: Mary F. Stewart et al

Lessee: Christie, Mitchell and Mitchell Co.

Recorded Book 77, Page 173 of the Lease Records of Wise County, Texas

Description: 100 acres out of J. H. Gholson Survey, A-324

Lease Date: December 17, 1949

Lessor:**[\*146]** Mary F. Stewart et al

Lessee: J. H. Turner, Jr.

Recorded Book 62, Page 325 of the Lease Records of Wise County, Texas

Description: 200 acres out of J. H. Gholson Survey, A-324

Lease Date: December 9, 1954

Lessor: Mary F. Stewart et al

Lessee: Christie, Mitchell and Mitchell Co.

Recorded Book 81, Page 157 of the Lease Records of Wise County, Texas

Description: 100 acres out of J. H. Gholson Survey, A-324

Canadian Co OK

Lease Date: August 28, 1980

Lessor: Ada Oil Exploration Corporation

Lessee: Phillips Petroleum Company

Recorded Book 863, Page 587 of the Records of Garvin County, Oklahoma

Description: T14N-R7W, Section 15: NE/4

Garvin Co OK

Lease Date: September 25, 1946

Lessor: Amanda Gibson, Executrix of the Estate of J. P. Gibson et al

Lessee: L. S. Youngblood

Recorded Book 265, Page 41 of the Records of Garvin County, Oklahoma

Description: T2N-R2W, Section 26: SW/4 SW/4

Date: May 1, 1943

Lessor: Samuel Danzinger et ux

Lessee: J. B. Roberts

Recorded Book 234, Page 345 of the Records of Garvin County, Oklahoma

Description: T4N-R3W, Section 17: S/2 SW/4, W/2 SW/4 SE/4

T4N-R3W, Section 20: NW/4 NW/4, N/2 NE/4 NW/4, NW/4 SW/4 NW/4

Date: January 23, 1980

Lessor: Neva June Bullock

Lessee: R. David Lowry

Recorded Book 924, Page 117 of the Records of Garvin**[\*147]** County, Oklahoma

Description: T4N-R4W, Section 5: E/2 NE/4

Date: January 23, 1980

Lessor: Louise E. Bullock Thomas

Lessee: R. David Lowry

Recorded Book 924, Page 114 of the Records of Garvin County, Oklahoma

Description: T4N-R4W, Section 5: E/2 NE/4

Date: January 24, 1980

Lessor: Jimmy Bruce Bullock

Lessee: R. David Lowry

Recorded Book 924, Page 120 of the Records of Garvin County, Oklahoma

Description: T4N-R4W, Section 5: E/2 NE/4

Date: January 27, 1980

Lessor: Lynda Bullock Greb

Lessee: R. David Lowry

Recorded Book 924, Page 123 of the Records of Garvin County, Oklahoma

Description: T4N-R4W, Section 5: E/2 NE/4

Date: May 17, 1988

Lessor: Michael William Enochs et al

Lessee: G. Nan Polleys

Recorded Book 1224, Page 610 of the Records of Garvin County, Oklahoma

Description: T4N-R4W, Section 5: E/2 NE/4

Date: June 14, 1980

Lessor: Wanda Winn Shi et al

Lessee: Wirt L. Harris

Recorded Book 946, Page 335 of the Records of Garvin County, Oklahoma

Description: T4N-R4W, Section 5: E/2 NE/4

Date: January 16, 1990

Lessor: Helen Winn

Lessee: Wirt L. Harris

Recorded Book 1267, Page 298 of the Records of Garvin County, Oklahoma

Description: T4N-R4W, Section 5: E/2 NE/4

Date: August 18, 1987

Lessor: P. E. Cameron et ux

Lessee: Anadarko Beach Exploration

Recorded Book 1204, Page 521 of the Records**[\*148]** of Garvin County, Oklahoma

Description: T4N-R4W, Section 5: E/2 NE/4

Oklahoma Corporation Commission Order No. 337404

Date: May 29, 1945

Lessor: D. W. Hogan

Lessee: M. T. Meyers

Recorded Book 252, Page 58 of the Records of Garvin County, Oklahoma

Description: T3N-R3W, Section 10: S/2 SE/4 SW/4

Date: July 10, 1943

Lessor: T. A. Vaughn et ux

Lessee: M. C. Brown

Recorded Book 238, Page 133 of the Records of Garvin County, Oklahoma

Description: T3N-R3W, Section 3: N/2 SW/4 SW/4

Date: June 1, 1945

Lessor: D. E. Roller et ux

Lessee: Loyce E. Roller

Recorded Book 253, Page 17 of the Records of Garvin County, Oklahoma

Description: T3N-R3W, Section 25: S/2 SW/4 SW/4

Nevada Co, AR

Those leases referenced in the following recorded documents:

Partial Assignment of Oil and Gas Leases dated August 20, 2012, from Ginger Oil Company to Adams Resources Exploration Corporation et al, recorded at Book 2006, Inst. No 1900 of the Records of Lafayette County, Arkansas.

Assignment of Oil and Gas Leases dated June 5, 2017, from Atlanta Oil Company et al to Adams Resources Exploration et al, recorded at Book 2017, Inst. No 1433 of the Records of Lafayette County, Arkansas.

Pondera Co, MT

Date: April 28, 1927

Lessor: Edward Jones et ux

Lessee: Montana Pacific Oil Company**[\*149]**

Recorded: Book 5 of Leases, Page 269, Pondera County. Montana

Description: T27N-R4W

Section 8: E/2 SE/4

Section 9: SW/4 SE/4

Section 11: SW/4

Section 15: N/2 NE/4, SE/4 NE/4, SW/4 NE/4, SW/4

Section 16: E/2 NW/4

All overriding royalty interests owned by Assignor associated with the E. M. Erickson Lease and B. M. Erickson Lease located in W/2 NW/4 of Section 2 and NE/4, NE/4 SE/4, S/2 SE/4 of Section 3, T27N-R4W.

All overriding royalty interests owned by Assignor associated with the Copley Lease located in SW/4 of Section 11 and N/2 of Section 15, T27N-R4W.

All overriding royalty interests owned by Assignor associated with the PVSB Lease located in SW/4 NE/4 of Section 15, T27N-R4W.

All overriding royalty interests owned by Assignor associated with the Copley & PVSB Lease located in N/2 NE/4 and SE/4 NE/4 of Section 15, T27N-R4W.

All overriding royalty interests owned by Assignor associated with the Kingsbury Lease located in SW/4 of Section 15, T27N-R4W.

All royalty interests owned by Assignor associated with the Haber "A" Lease located in S/2 NE/4 and N/2 SE/4 of Section 9, T27N-R4W.

Logan Co, OK

Date: July 1, 1964

Lessor: Ada Oil Company

Lessee: Richard D. Buck

Recorded: Book 465, Page 320, Records of Logan County, Oklahoma

Description: NE/4 of Section 8, T15N-R4W

**Contractual Interests**

Nevada Co, AR

All contractual interests owned by**[\*150]** Assignor under existing AMIs, 3-D Seismic Surveys and other leasehold acquisition programs with Weiser-Brown Operating Company.

**Mineral Interests**

Conecuh Co, AL

Township 5N-Range 13E

Section 12: SE/4 NW/4;

SW/4, less 5 acres lying North and East of Public Road in Northeast corner;

W/2 SE/4;

NE/4 SE/4

Escambia Co, AL

Township 1N-Range 13E

Section 30: W/2 W/2 SE/4;

E/2 SW/4, less 2 acres lying west of road in SE/4 SW/3;

E/2 NW/4 SW/4,

Containing 138.92 acres, more or less

Winkler Co. TX

Block C-23

Section 9:z SE/4

Block 74, Public School Lands

Section 16: NE/4

Section 15: SW/4

Section 14: N/2 NW/4

Section 13: N/2 NE/4

Section 12: SE/4

Section 20: NW/4

Section 22: SE/4

Section 35: NW/4

Section 34: SW/4

Section 32: SE/4 and E/2 SW/4

Block 26, Public School Lands

Section 2: NE/4

Section 11: NE/4

Section 10: NE/4

Section 15: NW/4

Section 13: SW/4

Section 22: SE/4

Being the same lands described in that certain Assignment and Conveyance by and between River Corporation, as Assignor, and Ada Oil Company and Murphy Oil Company of Oklahoma, Inc, as Assignees, dated effective August 1, 1973 and recorded in Volume 270 Page 382 of the Deed Records of Winkler County, Texas

Canadian Co OK

T14N-R7W

Section 15: NE/4

Garvin Co OK

Date: December 29, 1989

Lessor: R. W. Schnitzmeyer Estate

Lessee: Adams Resources Exploration Corporation

Recorded Book 1269, Page 242 of the Records of Garvin County, Oklahoma

Description: T4N-R3W, Section 17: S/2 SW/4

**Royalty [\*151]  Interests**

Pondera Co, MT

T27N-R4W

Section 2: W/2 NW/4

Section 3: NE/4, NE/4 SE/4

Section 9: S/2 NE/4 and N/2 SE/4

**Mineral and/or Royalty Interests**

Logan Co, OK

NE/4 of Section 8, T15N-R4W

SW/4 SE/4 of Section 33, T15N-R4W, being Tract 100 of West Edmond Hunton Lime Unit

Oklahoma Co, OK

West Edmond Hunton Lime Unit- Oklahoma County, Oklahoma

Tracts 117,118 N/2 NE/4 of Section 4, T14N-R4W

Tract 206 SW/4 NW/4 of Section 9, T14N-R4W

Tracts 556,566 W/2 NW/4 of Section 9, T13N-R4W

Tracts 557,567,577, 578,589,590 E/2 NW/4 and SW/4 of Section 9, T13N-R4W

Tract 750 NW/4 SE/4 of Section 9, T 12N-R4W

Tract 754 SW/4 SE/4 of Section 9, T I2N-R4W

Schedule 2.2 (a)(iii) — Assigned Contracts to Asset Purchase Agreement between Bendel Ventures, LP 1 (Buyer) and Adams Resources Exploration Corporation

[*Go to table4*](#Table4)



None.

All of the Seller's rights, title and interests in all oil and gas leases, wells and interests in. Irion, Fort Bend, Grimes and Reagan Counties, Texas not specifically identified in Schedule 2.2(a)(i).

See Schedule 2.2(a)(iii).

**Exhibit B**

**EXHIBIT C**

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**Table1 (**[*Return to related document text*](#Table1_insert)**)**

**Table2 (**[*Return to related document text*](#Table2_insert)**)**

| **Requests for** |  | **Consent** |
| --- | --- | --- |
| **Consent to Assign Delivered** |  | **Received** |
| **Consents Required under** |  |  |
| **Oil & Gas Leases** |  |  |
| Matthew W. Faudree Irrevocable |  |  |
| Management Trust | Irion Co., TX |  |
|  |  |  |
| BNSF Railroad | Irion Co., TX | Pending |
|  |  |  |
| John C. Mast (2010 Lease) | Nacogdoches Co., TX |  |
| John C. Mast (2006 Lease) | Nacogdoches Co., TX |  |
| Black Stone Minerals Company, LP | Nacogdoches Co., TX |  |
| Stewart Mineral Corp. (2006 77 ac |  |  |
| Lease) | Nacogdoches Co., TX |  |
| Stewart Mineral Corp. (2006 84 ac |  |  |
| Lease) | Nacogdoches Co., TX |  |
| **Consents Required by JOA/JDA, etc** |  |  |
|  | Irion & Reagan Co., |  |
| **W TX JDA (Munson, et al Leases)** | TX |  |
| Foreland Operating, LLC |  | Yes |
|  |  |  |
| USG Properties Permian Basin I, LLC |  | Withdrawn |
|  |  |  |
| Hawkins Exploration, Inc. |  | Yes |
|  |  |  |
| Devon Energy |  | CTA Withdrawn |
|  |  |  |
| Weather Energy Investments, LP |  | Yes |
| Summit Oil & Gas, Inc. |  | Yes |
| Estate of Kenneth S. Adams, |  | Yes |
| Deceased |  |  |
| **JOA /Covering Miller A2 & A6** | Nacogdoches Co., TX |  |
| Chevron**[\*122]** Midcontinent LP do |  |  |
| Chevron USA Inc. |  |  |
| Covey Park Resources, LLC |  | Yes |
| Exco Operating Company, LP |  | Yes |
| XTO Energy, Inc. |  | Yes |
| Riachuelo |  | Yes |

**Table2 (**[*Return to related document text*](#Table2_insert)**)**

**Table3 (**[*Return to related document text*](#Table3_insert)**)**

| **Requests for** |  |
| --- | --- |
| **Consent to Assign Delivered** | **Comments** |
| **Consents Required under** |  |
| **Oil & Gas Leases** |  |
| Matthew W. Faudree Irrevocable |  |
| Management Trust |  |
|  | BNSF advised they |
| BNSF Railroad | are processing for |
|  | Consent |
| John C. Mast (2010 Lease) |  |
| John C. Mast (2006 Lease) |  |
| Black Stone Minerals Company, LP |  |
| Stewart Mineral Corp. (2006 77 ac |  |
| Lease) |  |
| Stewart Mineral Corp. (2006 84 ac |  |
| Lease) |  |
| **Consents Required by JOA/JDA, etc** |  |
|  |  |
| **W TX JDA (Munson, et al Leases)** |  |
| Foreland Operating, LLC |  |
|  | 8/25 Determined |
| USG Properties Permian Basin I, LLC | CTA was not |
|  | necessary |
| Hawkins Exploration, Inc. |  |
|  | 8/22 Determined |
| Devon Energy | CTA was not |
|  | necessary |
| Weather Energy Investments, LP |  |
| Summit Oil & Gas, Inc. |  |
| Estate of Kenneth S. Adams, |  |
| Deceased |  |
| **JOA /Covering Miller A2 & A6** |  |
| Chevron Midcontinent LP do |  |
| Chevron USA Inc. |  |
| Covey Park Resources, LLC |  |
| Exco Operating Company, LP |  |
| XTO Energy, Inc. |  |
| Riachuelo |  |

**Table3 (**[*Return to related document text*](#Table3_insert)**)**

**Table4 (**[*Return to related document text*](#Table4_insert)**)**

| **Counterparty Name** | **Description of Executory** | **Cure Cost** |
| --- | --- | --- |
|  | **Contract or Unexpired Lease** |  |
| EOG Resources, Inc. | Joint Operating Agreement | $0.00 |
| Petrohawk Properties, LP | for Pearson South Kendrick |  |
| K.S. Adams, Jr., Owner | Prospect - Oil and Gas |  |
|  | Leases |  |
| EOG Resources, Inc. | Joint Operating Agreement | $0.00 |
| Petrohawk Properties, LP | for Jeterville South |  |
| K.S. Adams, Jr., Owner | Prospect - Oil and Gas |  |
|  | Leases |  |
| Anadarko E&P Company LP | Joint Operating Agreement | $0.00 |
| Sakco, Ltd. | for Pamela Unit No. 1 RE - |  |
|  | Oil and Gas Leases |  |
| Penn Virginia Oil & Gas, L.P. | Joint Operating Agreement | $0.00 |
| Ted Collins, Jr. | for the Shiner**[\*152]** Prospect Wild |  |
| Plein Sud Holdings, LLC | Hare Unit - Oil and Gas |  |
| CEP Holdings, Ltd. | Leases |  |
| Big Covey Exploration, LP |  |  |
| Fairways Exploration & Production, |  |  |
| LLC |  |  |
| Penn Virginia Oil & Gas, L.P. | Designation of Pooled Unit | $0.00 |
| Ted Collins, Jr. | for Shiner Prospect Wild |  |
| Plein Sud Holdings, LLC | Hare Unit |  |
| CEP Holdings, Ltd. |  |  |
| Big Covey Exploration, LP |  |  |
| Fairways Exploration & Production, |  |  |
| LLC |  |  |
| Penn Virginia Oil & Gas, L.P. | Recording Supplement to | $0.00 |
| Ted Collins, Jr. | Operating Agreement and |  |
| Plein Sud Holdings, LLC | Financing Statement for the |  |
| CEP Holdings, Ltd. | Shiner Prospect Wild Hare |  |
| Big Covey Exploration, LP | Unit |  |
| Fairways Exploration & Production, |  |  |
| LLC |  |  |
| James & Patricia Allen Family |  |  |
| Partnership, LP | Joint Operating Agreement | $0.00 |
| Orlofsky Mineral Holdings | for the S/2 of Section 1, |  |
| FFP, Ltd. | S/2 of Section 2, S/2 NE/4, |  |
| Heathary Resources, Inc. | SE/4 of Section 3, N/2 of |  |
| Kossak Oil & Gas, LP | Section 11, N/2 NW/4, SW/4 |  |
| New Life Ventures 1, LLC | NW/4 of Section 12, all in |  |
| Shuler Drilling Company, Inc. | T14S-R22W SW/4 of Section |  |
| Trent Investments, LLC | 6-T14S-R21W, Nevada County, |  |
| R.L. Zinn, et al, Ltd. | Arkansas |  |
| Weiser-Brown Oil Company |  |  |
| KSA Oil & gas Properties, LP |  |  |
| Atlanta Exploration Company |  |  |
| Erryot Partners, Ltd. |  |  |
| Ginger Oil Company |  |  |
| Joyce Oil & Gas, Inc. |  |  |
| Lanoco, LLC**[\*153]** |  |  |
| Mike Rogers Drilling Company |  |  |
| Southern Management Service |  |  |
| D.E. Wilkins |  |  |
| Nanzin Family Limited Partnership |  |  |
| Alice-Sidney Oil Company Limited | Joint Operating Agreement | $0.00 |
| Partnership | for the S/2 NE/4, NW/4 SE/4, |  |
| Arkel Oil & Gas, LLC | N/2 NE/4 SE/4, NE/4 SW/4, |  |
| FFP, Ltd. | SE/4 SW/4 of Section |  |
| Heathary Resources, Inc. | 4-T15S-R22W, Nevada County, |  |
| Kossak Oil & Gas, LP | Arkansas |  |
| Wendell Moore |  |  |
| Mike Rogers Oil & Gas, Inc. |  |  |
| Southern Management Service |  |  |
| D.E. Wilkins |  |  |
| Nanzin Family Limited Partnership |  |  |
| Weiser-Brown Oil Company |  |  |
| KSA Oil & Gas Properties, LP |  |  |
| James & Patricia Allen Family |  |  |
| Partnership, LP |  |  |
| Orlofsky Mineral Holdings |  |  |
| Ginger Oil Company |  |  |
| Joyce Oil & Gas, Inc. |  |  |
| Lanoco, LLC |  |  |
| New Life Ventures 1, LLC |  |  |
| Shuler Drilling Company, Inc. |  |  |
| Trent Investments, LLC |  |  |
| R.L. Zinn, et al, Ltd. |  |  |
| Turnaround Oil, LLC |  |  |
| XH, LLC | Joint operating Agreement | $0.00 |
| Samson Lone Star, LLC | for Grizzelies DU No. 1H |  |
| EOG Resources, Inc. |  |  |
| Valence Operating Company |  |  |
| K. S. Adams, Jr. |  |  |
| Montierra Minerals & Production, L.P. |  |  |
| Petrohawk Properties, L.P. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EXCO Operating | for the ACLCO Unit, |  |
| BG US Production | Nacogdoches County, Texas |  |
| EOG Resources, Inc. |  |  |
| K.S. Adams, Jr. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Kurth**[\*154]** Investments |  |
| Petrohawk Properties | Unit, Nacogdoches County, |  |
| K.S. Adams, Jr. | Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Crane, *et al*, Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Henderson Trust |  |
| K.S. Adams, Jr. | Unit, Nacogdoches County, |  |
|  | Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Steve Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| Black Stone Energy Company, LLC | for the Wilma Jean Unit, |  |
| Ivory Working Interest, L.P. | Nacogdoches County, Texas |  |
| EOG Resources, Inc. |  |  |
| K.S. Adams, Jr. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Atkinson Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| Black Stone Energy Company, LLC | for the Baker Unit, |  |
| Ivory Working Interest, L.P. | Nacogdoches County, Texas |  |
| EOG Resources, Inc. |  |  |
| K.S. Adams, Jr. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| Black Stone Energy Company, LLC | for the Glaze Unit, |  |
| Ivory Working Interest, L.P. | Nacogdoches County, Texas |  |
| EOG Resources, Inc. |  |  |
| K.S. Adams, Jr. |  |  |
| Covey**[\*155]** Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Gammage Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Montierra Minerals & Production LP |  |  |
| Samson Lone Star, LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| BOG Resources, Inc. | for the Hill Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Montierra Minerals & Production |  |  |
| Samson Lone Star, LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Scoggins Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Montierra Minerals & Production |  |  |
| Samson Lone Star, LLC |  |  |
| XH, LLC |  |  |
| XTO Energy, Inc. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Badders Family Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Samson Lone Star, LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Attoyac River Ranch |  |
| Petrohawk Properties LP | Unit, Nacogdoches County, |  |
| K.S. Adams, Jr. | Texas |  |
| Montierra Minerals & Production LP |  |  |
| Samson Lone Star, LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| BOG Resources, Inc. | for the Dorothy Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Samson Lone Star, LLC |  |  |
| Petrohawk Properties**[\*156]** LP |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| BOG Resources, Inc. | for the Wallace Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Samson Lone Star, LLC |  |  |
| Petrohawk Properties LP |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the 4M Tall Pines Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Montierra Minerals & Production |  |  |
| Samson Lone Star, LLC |  |  |
| EXCO Operating |  |  |
| BG US Production Co., LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Murray Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Samson Lone Star, LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Jenkins Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Black Stone Energy Company, LLC |  |  |
| Ivory Working Interests, L.P. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Thomas Oliver Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Black Stone Energy Company, LLC |  |  |
| Ivory Working Interest, L.P. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the TG Bailey Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| XTO Energy |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG**[\*157]** Resources, Inc. | for the Lauren Alston Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Coffman Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Hassell Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Valence Operating Company |  |  |
| Patriot Resources LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Leinart Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| BOG Resources, Inc. | for the Pop Pop Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Montierra Minerals & Production LP |  |  |
| Samson Lone Star, LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Stanaland Trust |  |
| K.S. Adams, Jr. | Unit, Nacogdoches County, |  |
|  | Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Sutton Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| BHP Billiton Petroleum Properties | AFE #16TXN00001: Bettye Jane | $0.00 |
| (N.A.) LP | Unit 2H HZ Haynesville well; |  |
| Riachuelo Limited Partnership | Jeterville South Prospect; |  |
| Siana Oil**[\*158]** & Gas Co., LLC | J. Ybarbo Survey, A-60, |  |
|  | Nacogdoches County, Texas |  |
| BOG Resources, Inc. | Division Order for: 839.5109 | $0.00 |
| BHP Billiton Petroleum | acres, more or less, as |  |
| Petrohawk Energy Corp. | described in the EOG |  |
|  | Resources, Inc. - 4M Tall |  |
|  | Pines Gas Unit dated |  |
|  | December 16, 2010 covering |  |
|  | lands located in the J. I. |  |
|  | Y'Barbo Survey, A-60 and |  |
|  | being comprised of 8 Tracts |  |
|  | of land. |  |
| EOG Resources, Inc. | Ratification of Amendment | $0.00 |
| Riachuelo Limited Partnership | And Supplement To Unit |  |
|  | Designations: Dorothy Gas |  |
|  | Unit, the EOG Resources, |  |
|  | Inc. - Lauren Alston Gas |  |
|  | Unit and the BOO Resources, |  |
|  | Inc. - Kurth Investment Gas |  |
|  | Unit, Nacogdoches County, |  |
|  | Texas. |  |
| Covey Park Resources LLC | Gas Marketing Agreement for | $0.00 |
|  | the Bettye Jane GU 2H dated |  |
|  | March 13, 2017. |  |
| Rimrock Resource Operating Company | Well Proposal | $0.00 |
|  | Mote #1-26/23H |  |
|  | Sections 26 & 23 2N 2W |  |
|  | Garvin Count, OK. |  |
| BOG Resources, Inc. | Division Order for ACLCO #1, | $0.00 |
|  | Nacogdoches, County, Texas. |  |
| EOG Resources, Inc. | Division Order: EOG | $0.00 |
|  | Resources, Inc., ACLCO #1, |  |
|  | located in J A Chireno |  |
|  | Survey, A-17, more |  |
|  | particularly described in |  |
|  | ACLCO Gas Unit. Designation, |  |
|  | Nacogdoches, County, Texas. |  |
| EOG Resources, Inc. | Division Order No. | $0.00 |
|  | 0668110001, Haynesville |  |
|  | South, Atkinson #1 H. |  |
| EOG Resources, Inc. | Division**[\*159]** Order for ATTOYAC | $0.00 |
|  | River Ranch #1, located in |  |
|  | Nacogdoches County, Texas. |  |
|  | Amendment. |  |
| EOG Resources, Inc. | Division Order for Badders | $0.00 |
|  | Family Gas Uni, Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Order for Badder's | $0.00 |
|  | Family #1H, Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Order for Bailey T | $0.00 |
|  | G #1 H, Nacogdoches County, |  |
|  | Texas. |  |
| EOG Resources, Inc. | Division Order for Baker | $0.00 |
|  | Unit #1H, Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Order for Lease # | $0.00 |
|  | 1199; Barker 1 - 21 # SEC |  |
|  | 21-27S-12W. |  |
| EOG Resources, Inc. | Division Order for Barton | $0.00 |
|  | #1H, Nacogdoches County, |  |
|  | Texas. |  |
| EOG Resources, Inc. | Division Order for Barton | $0.00 |
|  | #1H, Property No. 0709990001 |  |
|  | - Barton #1H Gas Unit, |  |
|  | Nacogdoches County, Texas. |  |
| EOG Resources, Inc. | Division Order for Bettye | $0.00 |
|  | Jane #1H, Nacogdoches |  |
|  | County, Texas. |  |
| Chaparral Energy LLC | Amended Division Order for | $0.00 |
|  | Birch Creek Forest #1H (Oil |  |
|  | and Casinghead Gas), |  |
|  | Burleson County, Texas. |  |
| Chaparral Energy LLC | Amended Division Order for | $0.00 |
|  | Birch Creek Forest #1H |  |
|  | (0309.001) (Oil and |  |
|  | Casinghead Gas), Burleson |  |
|  | County, Texas. |  |
| Lion Oil Trading & Transportation, | Division Order for 18-2578 - | $0.00 |
| Inc. | Bonanza Creek Energy |  |
| Bonanza Creek Energy Resources, | Resources, LLC, |  |
| LLC | McKamie-Patton**[\*160]** Field, |  |
|  | Lafayette County, Arkansas. |  |
| Sakco, LTD. | Division Order for | $0.00 |
|  | Bredthauer 1 H, Washington |  |
|  | County, Texas. |  |
| Union Pacific Resources Co. | Revised Division Order for | $0.00 |
|  | Bredthauer #2-H Unit, Well |  |
|  | No. 2-H, Lee County, Texas. |  |
| SAKCO, Ltd. | Revised Division Order for | $0.00 |
| Union Pacific Resources Co. | Bredthauer #2-H: Bredthauer |  |
| M & B Royalty Co. | Unit, Well No. 2-H, Lee |  |
|  | County, Texas. |  |
| EXCO Operating Company, LP | Division Order for Brent | $0.00 |
|  | Miller Unit A-2 1H & Brent |  |
|  | Miller Unit A-2 2H |  |
|  | Nacogdoches County, Texas. |  |
| FOG Resources, Inc. | Division Order for Brittain | $0.00 |
|  | #1 H, Nacogdoches County, |  |
|  | Texas. |  |
| EXCO Operating Company, LP | Division Order for Cameron | $0.00 |
|  | Minerals SU 2H, Cameron |  |
|  | Minerals SU 3HB, Cameron |  |
|  | Minerals SU 4H, Cameron |  |
|  | Minerals SU 5HB, Cameron |  |
|  | Minerals SU 7HB, and |  |
|  | Cameron Minerals SU 8: TRACT |  |
|  | 1, Nacogdoches County, |  |
|  | Texas. |  |
| EXCO Operating Company, LP | Division Order for Cameron | $0.00 |
|  | Minerals SU 2H, Cameron |  |
|  | Minerals SU 3HB, Cameron |  |
|  | Minerals SU 4H, Cameron |  |
|  | Minerals SU 5HB, Cameron |  |
|  | Minerals SU 7HB, and Cameron |  |
|  | Minerals SU 8: TRACT 1 and |  |
|  | being the same land |  |
|  | described as Tract 7, Third |  |
|  | Parcel, in that certain |  |
|  | General Warranty Deed dated |  |
|  | March 14, 1966, from |  |
|  | Angelina County Lumber |  |
|  | Company to Owens-Illinois, |  |
|  | Inc., and recorded in Volume |  |
|  | **[\*161]**334, Page 369 of the Deed |  |
|  | Records of Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Order for Clayton | $0.00 |
|  | #1H, Nacogdoches County, |  |
|  | Texas. |  |
| EOG Resources, Inc. | Division Order for Clayton | $0.00 |
|  | #1H, Nacogdoches County, |  |
|  | Texas. |  |
| Mortimer Production Company | Division Order for | $0.00 |
|  | Coates/Wright Unit#1, Starr |  |
|  | County, Texas. |  |
| Mortimer Production Company | Division Order for | $0.00 |
|  | Coates/Wright Unit#1, Starr |  |
|  | County, Texas. [Correct |  |
|  | Payout Date] |  |
| Mortimer Production Company | Division Order for | $0.00 |
|  | Coates/Wright Unit#1, Starr |  |
|  | County, Texas. [Corrections |  |
|  | to improper payout interest] |  |
| Devon Energy Production Co, LP | Division Order for Coronado | $0.00 |
|  | SA 3H: Section 56, |  |
|  | Washington County Railroad |  |
|  | Company Survey, A-1248; |  |
|  | Section 57, Washington |  |
|  | County Railroad Company |  |
|  | Survey, A 692; and Section |  |
|  | 58, Washington County |  |
|  | Railroad Company Survey, A |  |
|  | 865. |  |
| Devon Energy Production Co, LP | Division Order for Coronado | $0.00 |
|  | SA 4H: The Coronado SA 4H is |  |
|  | a Sharing Agreement Well, |  |
|  | Comprising of 2 Leases. |  |
| EOG Resources, Inc. | Division Order for Crane, et | $0.00 |
|  | al. #1, Nacogdoches County, |  |
|  | Texas. |  |
| EOG Resources, Inc. | Division Order for Crane et | $0.00 |
|  | al #1 located in Nacogdoches |  |
|  | County, Texas. |  |
| Amoco Shared Services Center | Division Order for Daniel B | $0.00 |
|  | # 1 Re-Entry. |  |
| Weiser-Brown**[\*162]** Operating Company | Division Order - Field Wide | $0.00 |
|  | Unit - Weiser-Brown Dockery# |  |
|  | 1, Foote #1, Warnock FLP #1, |  |
|  | J & B Smith # 1, & S W |  |
|  | Willisville Smackover Unit |  |
|  | Wells. |  |
| EOG Resources, Inc. | Division Order for Edgar #1H | $0.00 |
|  | Gas Unit, located in |  |
|  | Nacogdoches County, Texas. |  |
| EOG Resources, Inc. | Division. Order for - El | $0.00 |
|  | Camino Rea located in |  |
|  | Nacogdoches County, Texas. |  |
| EOG Resources, Inc. | Gas Marketing Arrangements | $0.00 |
|  | for Various Wells in |  |
|  | Nacogdoches and Angelina |  |
|  | Counties, Texas: Leinart#1, |  |
|  | Haynes#1H, Haynes #2H, |  |
|  | Haynes #3, Haynes#4H, |  |
|  | Haynes#5H, Hanna #1H, |  |
|  | Russell#1, George #1H, |  |
|  | Bettye Jane #1H, Dorthy#1, |  |
|  | Wallace #2 H Tyler, |  |
|  | Henderson Trust #1 H, Lauren |  |
|  | Alston #1, Stanaland |  |
|  | Trust#1H, Coffman#1H, |  |
|  | Baker#1H, Steve #1H, |  |
|  | Glaze#1H, Glaze #2H, Wilma |  |
|  | Jean #1H, Shofner#1H, |  |
|  | Simpson #1H, Lauran Alston |  |
|  | #2H, Crane et al #1, Trainer |  |
|  | Trust MI, Crane et al #2, |  |
|  | Trainer Trust #2H II, Murray |  |
|  | Gas Unit #1, Atkinson #1H, |  |
|  | Murray Gas Unit #2H, Sutton |  |
|  | #1H, Badder, Aclco #1H, |  |
|  | Aclco #2H, Aclco#3H, |  |
|  | Aclco#4H, Aclco #511, Aclco |  |
|  | #6H, Aclco#7H, Bailey T.G. |  |
|  | #1H, and Sarge #1 |  |
| Weiser-Brown Operating Company | Division Order for | $0.00 |
|  | Weiser-Brown Esters# 1 Well |  |
| Weiser-Brown Operating Company | Division Order for | $0.00 |
|  | Weiser-Brown Foote# 1 Well |  |
| ECA Holdings, LP | Division Order**[\*163]** for Foster | $0.00 |
| CEP Holdings Ltd. | Farms Deep 1. |  |
| EOG Resources, Inc. | Division order for Gammage | $0.00 |
|  | #1 EFF 05.01.2011 - Present |  |
|  | — located in |  |
|  | Nacogdoches County, Texas. |  |
| DCP South Central Texas, LLC | Gas Lift Amendment to Gas | $0.00 |
|  | Purchase Contract, dated |  |
|  | November 1, 2015, DCP's File |  |
|  | No. GDS0962PUR, Lois 3A RE |  |
|  | and Bredthauer 2H Unit Well |  |
|  | #3H wells, Washington and |  |
|  | Burleson Counties, Texas. |  |
| EOG Resources, Inc. | Division Order for George #1 | $0.00 |
|  | Unit located in Nacogdoches |  |
|  | County, Texas. |  |
| XTO Energy, Inc. | Amended Division Order for | $0.00 |
|  | Gilmer, A Estate 010 |  |
| EOG Resources, Inc. | Division Order for Glaze #1H | $0.00 |
|  | located in Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Order for Glaze #1H | $0.00 |
|  | located in Nacogdoches |  |
|  | County, Texas. |  |
| BOG Resources, Inc. | Division Order for Glaze #2 | $0.00 |
|  | H located in Nacogdoches |  |
|  | County, Texas. |  |
| Exco Operating Company, L.P. | Division Order for Gomez SU | $0.00 |
|  | C #1: Gomez SU C 1H Unit, |  |
|  | Unit Tracts 1 through 5 |  |
|  | located in Nacogdoches |  |
|  | County, TX. |  |
| EOG Resources, Inc. | Division Order for Hanna | $0.00 |
|  | #1H: located in Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Third Amendment and | $0.00 |
| Petrohawk Properties, LP | Supplement To Unit |  |
| K. S. Adams, Jr. | Designation - Hassell Gas |  |
| Montierra Minerals & Production, LP | Unit. |  |
| Valence**[\*164]** Operating Company |  |  |
| EOG Resources, Inc. | Division Order for Haynes | $0.00 |
|  | #1H locate in Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Order for Henderson | $0.00 |
|  | Trust #1H located in |  |
|  | Nacogdoches County, Texas. |  |
| ConocoPhillips Company | Division Order for Imparto | $0.00 |
|  | No. 1 |  |
| Weiser-Brown Operating Company | Division Order for | $0.00 |
|  | Weiser-Brown J&B Smith# 1 |  |
|  | Well. |  |
| EOG Resources, Inc. | Division Order for Jenkins | $0.00 |
|  | #1H located in Nacogdoches |  |
|  | County, Texas. |  |
| Samson Lone Star, LLC | Division Order for Jude GU | $0.00 |
|  | #1H located in Nacogdoches |  |
|  | County, Texas; Samson |  |
|  | Property #301928-3 [Rev. |  |
|  | 2-16]. |  |
| Samson Lone Star, LLC | Division Order for Jude GU | $0.00 |
|  | #1H located in Nacogdoches |  |
|  | County, Texas, Samson Prop. |  |
|  | #301928-3. |  |
| EOG Resources, Inc. | Division Order for Kendrick | $0.00 |
|  | Unit #1H located in |  |
|  | Nacogdoches County, Texas. |  |
| EOG Resources, Inc. | Division Order for Lauren | $0.00 |
|  | Alston #1 located in |  |
|  | Nacogdoches County, Texas. |  |
| FOG Resources, Inc. | Division Order for Leinert | $0.00 |
|  | #1 located in Nacogdoches |  |
|  | County, Texas. |  |
| ConocoPhillips Company | Division Order for McMillan | $0.00 |
|  | #2. |  |
| EOG Resources, Inc. | Division Order for Murray #1 | $0.00 |
|  | located in Nacogdoches |  |
|  | County, Texas. |  |
| Enervest Operating | Division Order for Myrtle | $0.00 |
| Andarko E&P Company LP | Collins #1 RE located in Lee**[\*165]** |  |
|  | County, Texas consisting of |  |
|  | Portions of the Rappaport |  |
|  | Unit# L, Well No. 2139601 |  |
|  | (21.58%), The Susie "B" |  |
|  | Unit, Well No. 2364701 |  |
|  | (7.42%) and the Wolz-Best #2 |  |
|  | Re Unit, Well No. 4070202. |  |
| Anadarko E&P Co. LP | Division Order For Pamela | $0.00 |
|  | #1, Lee County, TX. |  |
| Penn Virginia Oil & Gas, L.P. | Marketing Arrangement for | $0.00 |
|  | the Wild Hare #1H & Wild |  |
|  | Hare #2H wells located in |  |
|  | Lavaca County, Texas. |  |
| EXCO Operating Company, L.P. | Division Order for Phillips | $0.00 |
|  | SU #1 H: (Bossier, |  |
|  | Haynesville Shale |  |
|  | Formation), Nacogdoches |  |
|  | County, Texas. |  |
| Amoco Production Company | Division Order for Que Pasa | $0.00 |
|  | #4. |  |
| Forest Oil Corporation | Division Order for Que Pasa | $0.00 |
|  | B 02H ST, located in the |  |
|  | County of Grimes, State of |  |
|  | Texas. |  |
| Sakco, Ltd. | Division Order for Rappaport | $0.00 |
|  | #1-H: Bredthauer (Rappaport) |  |
|  | Unit No. 1, Lee County, |  |
|  | Texas. |  |
| EXCO Operating Company, LP | Division Order for Red River | $0.00 |
|  | 164 - Phillips Alloc 1H, San |  |
|  | Augustine County, Texas. |  |
| EOG Resources, Inc. | Division Order for Russel | $0.00 |
|  | #1H, Nacogdoches County, |  |
|  | Texas. |  |
| EOG Resources, Inc. | Division Order for Russel | $0.00 |
|  | #1H, Nacogdoches County, |  |
|  | Texas. |  |
| Union Pacific Resources | Division Order for Schulte | $0.00 |
| Enervest Operating | Unit #1-H OL. |  |
| EOG Resources, Inc. | Division Order For Scoggins | $0.00 |
|  | #1, Nacogdoches County,**[\*166]** |  |
|  | Texas. |  |
| Samson Lone Star, LLC | Division Order for Sgt. | $0.00 |
|  | Pepper GU #1-H-R. |  |
| EOG Resources, Inc. | Division Order for Stanaland | $0.00 |
|  | Trust #1H, Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Record for Steve | $0.00 |
|  | #1H: Nacogdoches County, TX, |  |
|  | 522.6033 Acres M/L in the |  |
|  | J.M. Mora Survey A 827 |  |
| EOG Resources, Inc. | Division Order for Sutton | $0.00 |
|  | #1: Jose Anotnio Chirino |  |
|  | Survey, A-17, Haynesville |  |
|  | South, 807.48 AC M/L |  |
| EOG Resources, Inc. | Division Order for Trainer | $0.00 |
|  | Trust #1: Nacogdoches |  |
|  | County, Texas, 535.584 Acres |  |
|  | M/L Remijio Totin Survey, |  |
|  | A-56 and J.A Chireno Survey, |  |
|  | A-17 |  |
| EOG Resources, Inc. | Division Order for Wallace | $0.00 |
|  | #21-1, Nacogdoches County, |  |
|  | Texas. |  |
| EOG Resources, Inc. | Division Order for Wallace | $0,00 |
|  | #2, Nacogdoches County, |  |
|  | Texas. |  |
| Penn Virginia Oil & Gas, L.P. | Division Order For Wild Hare | $0.00 |
|  | #1H & 2H |  |
| EOG Resources, Inc. | Division Order for Wilma | $0,00 |
|  | Jean #1 (BCAF), Nacogdoches |  |
|  | County, Texas. |  |

**Table4 (**[*Return to related document text*](#Table4_insert)**)**

**Table5 (**[*Return to related document text*](#Table5_insert)**)**

| **Counterparty Name** | **Description of Executory** | **Cure Cost** |
| --- | --- | --- |
|  | **Contract or Unexpired Lease [\*167]** |  |
| EOG Resources, Inc. | Joint Operating Agreement | $0.00 |
| Petrohawk Properties, LP | for Pearson South Kendrick |  |
| K.S. Adams, Jr., Owner | Prospect - Oil and Gas |  |
|  | Leases |  |
| EOG Resources, Inc. | Joint Operating Agreement | $0.00 |
| Petrohawk Properties, LP | for Jeterville South |  |
| K.S. Adams, Jr., Owner | Prospect - Oil and Gas |  |
|  | Leases |  |
| Anadarko E&P Company LP | Joint Operating Agreement | $0.00 |
| Sakco, Ltd. | for Pamela Unit No. 1 RE - |  |
|  | Oil and Gas Leases |  |
| Penn Virginia Oil & Gas, L.P. | Joint Operating Agreement | $0.00 |
| Ted Collins, Jr. | for the Shiner Prospect Wild |  |
| Plein Sud Holdings, LLC | Hare Unit - Oil and Gas |  |
| CEP Holdings, Ltd. | Leases |  |
| Big Covey Exploration, LP |  |  |
| Fairways Exploration & Production, |  |  |
| LLC |  |  |
| Penn Virginia Oil & Gas, L.P. | Designation of Pooled Unit | $0.00 |
| Ted Collins, Jr. | for Shiner Prospect Wild |  |
| Plein Sud Holdings, LLC | Hare Unit |  |
| CEP Holdings, Ltd. |  |  |
| Big Covey Exploration, LP |  |  |
| Fairways Exploration & Production, |  |  |
| LLC |  |  |
| Penn Virginia Oil & Gas, L.P. | Recording Supplement to | $0.00 |
| Ted Collins, Jr. | Operating Agreement and |  |
| Plein Sud Holdings, LLC | Financing Statement for the |  |
| CEP Holdings, Ltd. | Shiner Prospect Wild Hare |  |
| Big Covey Exploration, LP | Unit |  |
| Fairways Exploration & Production, |  |  |
| LLC |  |  |
| James & Patricia Allen Family |  |  |
| Partnership, LP | Joint Operating Agreement | $0.00 |
| Orlofsky Mineral Holdings**[\*168]** | for the S/2 of Section 1, |  |
| FFP, Ltd. | S/2 of Section 2, S/2 NE/4, |  |
| Heathary Resources, Inc. | SE/4 of Section 3, N/2 of |  |
| Kossak Oil & Gas, LP | Section 11, N/2 NW/4, SW/4 |  |
| New Life Ventures 1, LLC | NW/4 of Section 12, all in |  |
| Shuler Drilling Company, Inc. | T14S-R22W SW/4 of Section |  |
| Trent Investments, LLC | 6-T14S-R21W, Nevada County, |  |
| R.L. Zinn, et al, Ltd. | Arkansas |  |
| Weiser-Brown Oil Company |  |  |
| KSA Oil & gas Properties, LP |  |  |
| Atlanta Exploration Company |  |  |
| Erryot Partners, Ltd. |  |  |
| Ginger Oil Company |  |  |
| Joyce Oil & Gas, Inc. |  |  |
| Lanoco, LLC |  |  |
| Mike Rogers Drilling Company |  |  |
| Southern Management Service |  |  |
| D.E. Wilkins |  |  |
| Nanzin Family Limited Partnership |  |  |
| Alice-Sidney Oil Company Limited | Joint Operating Agreement | $0.00 |
| Partnership | for the S/2 NE/4, NW/4 SE/4, |  |
| Arkel Oil & Gas, LLC | N/2 NE/4 SE/4, NE/4 SW/4, |  |
| FFP, Ltd. | SE/4 SW/4 of Section |  |
| Heathary Resources, Inc. | 4-T15S-R22W, Nevada County, |  |
| Kossak Oil & Gas, LP | Arkansas |  |
| Wendell Moore |  |  |
| Mike Rogers Oil & Gas, Inc. |  |  |
| Southern Management Service |  |  |
| D.E. Wilkins |  |  |
| Nanzin Family Limited Partnership |  |  |
| Weiser-Brown Oil Company |  |  |
| KSA Oil & Gas Properties, LP |  |  |
| James & Patricia Allen Family |  |  |
| Partnership, LP |  |  |
| Orlofsky Mineral Holdings |  |  |
| Ginger Oil Company |  |  |
| Joyce Oil & Gas, Inc. |  |  |
| Lanoco, LLC |  |  |
| New Life Ventures 1, LLC |  |  |
| Shuler Drilling Company, Inc. |  |  |
| Trent Investments, LLC**[\*169]** |  |  |
| R.L. Zinn, et al, Ltd. |  |  |
| Turnaround Oil, LLC |  |  |
| XH, LLC | Joint operating Agreement | $0.00 |
| Samson Lone Star, LLC | for Grizzelies DU No. 1H |  |
| EOG Resources, Inc. |  |  |
| Valence Operating Company |  |  |
| K. S. Adams, Jr. |  |  |
| Montierra Minerals & Production, L.P. |  |  |
| Petrohawk Properties, L.P. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EXCO Operating | for the ACLCO Unit, |  |
| BG US Production | Nacogdoches County, Texas |  |
| EOG Resources, Inc. |  |  |
| K.S. Adams, Jr. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Kurth Investments |  |
| Petrohawk Properties | Unit, Nacogdoches County, |  |
| K.S. Adams, Jr. | Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Crane, *et al*, Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Henderson Trust |  |
| K.S. Adams, Jr. | Unit, Nacogdoches County, |  |
|  | Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Steve Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| Black Stone Energy Company, LLC | for the Wilma Jean Unit, |  |
| Ivory Working Interest, L.P. | Nacogdoches County, Texas |  |
| EOG Resources, Inc. |  |  |
| K.S. Adams, Jr. |  |  |
| Covey Park Resource LLC | Joint**[\*170]** Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Atkinson Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| Black Stone Energy Company, LLC | for the Baker Unit, |  |
| Ivory Working Interest, L.P. | Nacogdoches County, Texas |  |
| EOG Resources, Inc. |  |  |
| K.S. Adams, Jr. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| Black Stone Energy Company, LLC | for the Glaze Unit, |  |
| Ivory Working Interest, L.P. | Nacogdoches County, Texas |  |
| EOG Resources, Inc. |  |  |
| K.S. Adams, Jr. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Gammage Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Montierra Minerals & Production LP |  |  |
| Samson Lone Star, LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| BOG Resources, Inc. | for the Hill Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Montierra Minerals & Production |  |  |
| Samson Lone Star, LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Scoggins Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Montierra Minerals & Production |  |  |
| Samson Lone Star, LLC |  |  |
| XH, LLC |  |  |
| XTO Energy, Inc. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources,**[\*171]** Inc. | for the Badders Family Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Samson Lone Star, LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Attoyac River Ranch |  |
| Petrohawk Properties LP | Unit, Nacogdoches County, |  |
| K.S. Adams, Jr. | Texas |  |
| Montierra Minerals & Production LP |  |  |
| Samson Lone Star, LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| BOG Resources, Inc. | for the Dorothy Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Samson Lone Star, LLC |  |  |
| Petrohawk Properties LP |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| BOG Resources, Inc. | for the Wallace Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Samson Lone Star, LLC |  |  |
| Petrohawk Properties LP |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the 4M Tall Pines Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Montierra Minerals & Production |  |  |
| Samson Lone Star, LLC |  |  |
| EXCO Operating |  |  |
| BG US Production Co., LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Murray Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Samson Lone Star, LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Jenkins Unit, |  |
| K.S. Adams,**[\*172]** Jr. | Nacogdoches County, Texas |  |
| Black Stone Energy Company, LLC |  |  |
| Ivory Working Interests, L.P. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Thomas Oliver Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Black Stone Energy Company, LLC |  |  |
| Ivory Working Interest, L.P. |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the TG Bailey Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| XTO Energy |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Lauren Alston Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Coffman Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Hassell Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Valence Operating Company |  |  |
| Patriot Resources LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Leinart Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| BOG Resources, Inc. | for the Pop Pop Unit, |  |
| Petrohawk Properties LP | Nacogdoches County, Texas |  |
| K.S. Adams, Jr. |  |  |
| Montierra**[\*173]** Minerals & Production LP |  |  |
| Samson Lone Star, LLC |  |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Stanaland Trust |  |
| K.S. Adams, Jr. | Unit, Nacogdoches County, |  |
|  | Texas |  |
| Covey Park Resource LLC | Joint Operating Agreement | $0.00 |
| EOG Resources, Inc. | for the Sutton Unit, |  |
| K.S. Adams, Jr. | Nacogdoches County, Texas |  |
| BHP Billiton Petroleum Properties | AFE #16TXN00001: Bettye Jane | $0.00 |
| (N.A.) LP | Unit 2H HZ Haynesville well; |  |
| Riachuelo Limited Partnership | Jeterville South Prospect; |  |
| Siana Oil & Gas Co., LLC | J. Ybarbo Survey, A-60, |  |
|  | Nacogdoches County, Texas |  |
| BOG Resources, Inc. | Division Order for: 839.5109 | $0.00 |
| BHP Billiton Petroleum | acres, more or less, as |  |
| Petrohawk Energy Corp. | described in the EOG |  |
|  | Resources, Inc. - 4M Tall |  |
|  | Pines Gas Unit dated |  |
|  | December 16, 2010 covering |  |
|  | lands located in the J. I. |  |
|  | Y'Barbo Survey, A-60 and |  |
|  | being comprised of 8 Tracts |  |
|  | of land. |  |
| EOG Resources, Inc. | Ratification of Amendment | $0.00 |
| Riachuelo Limited Partnership | And Supplement To Unit |  |
|  | Designations: Dorothy Gas |  |
|  | Unit, the EOG Resources, |  |
|  | Inc. - Lauren Alston Gas |  |
|  | Unit and the BOO Resources, |  |
|  | Inc. - Kurth Investment Gas |  |
|  | Unit, Nacogdoches County, |  |
|  | Texas. |  |
| Covey Park Resources LLC | Gas Marketing Agreement for | $0.00 |
|  | the Bettye Jane GU 2H dated |  |
|  | March 13, 2017. |  |
| Rimrock**[\*174]** Resource Operating Company | Well Proposal | $0.00 |
|  | Mote #1-26/23H |  |
|  | Sections 26 & 23 2N 2W |  |
|  | Garvin Count, OK. |  |
| BOG Resources, Inc. | Division Order for ACLCO #1, | $0.00 |
|  | Nacogdoches, County, Texas. |  |
| EOG Resources, Inc. | Division Order: EOG | $0.00 |
|  | Resources, Inc., ACLCO #1, |  |
|  | located in J A Chireno |  |
|  | Survey, A-17, more |  |
|  | particularly described in |  |
|  | ACLCO Gas Unit. Designation, |  |
|  | Nacogdoches, County, Texas. |  |
| EOG Resources, Inc. | Division Order No. | $0.00 |
|  | 0668110001, Haynesville |  |
|  | South, Atkinson #1 H. |  |
| EOG Resources, Inc. | Division Order for ATTOYAC | $0.00 |
|  | River Ranch #1, located in |  |
|  | Nacogdoches County, Texas. |  |
|  | Amendment. |  |
| EOG Resources, Inc. | Division Order for Badders | $0.00 |
|  | Family Gas Uni, Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Order for Badder's | $0.00 |
|  | Family #1H, Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Order for Bailey T | $0.00 |
|  | G #1 H, Nacogdoches County, |  |
|  | Texas. |  |
| EOG Resources, Inc. | Division Order for Baker | $0.00 |
|  | Unit #1H, Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Order for Lease # | $0.00 |
|  | 1199; Barker 1 - 21 # SEC |  |
|  | 21-27S-12W. |  |
| EOG Resources, Inc. | Division Order for Barton | $0.00 |
|  | #1H, Nacogdoches County, |  |
|  | Texas. |  |
| EOG Resources, Inc. | Division Order for Barton | $0.00 |
|  | #1H, Property No. 0709990001 |  |
|  | - Barton #1H Gas Unit, |  |
|  | Nacogdoches County, Texas. |  |
| **[\*175]**EOG Resources, Inc. | Division Order for Bettye | $0.00 |
|  | Jane #1H, Nacogdoches |  |
|  | County, Texas. |  |
| Chaparral Energy LLC | Amended Division Order for | $0.00 |
|  | Birch Creek Forest #1H (Oil |  |
|  | and Casinghead Gas), |  |
|  | Burleson County, Texas. |  |
| Chaparral Energy LLC | Amended Division Order for | $0.00 |
|  | Birch Creek Forest #1H |  |
|  | (0309.001) (Oil and |  |
|  | Casinghead Gas), Burleson |  |
|  | County, Texas. |  |
| Lion Oil Trading & Transportation, | Division Order for 18-2578 - | $0.00 |
| Inc. | Bonanza Creek Energy |  |
| Bonanza Creek Energy Resources, | Resources, LLC, |  |
| LLC | McKamie-Patton Field, |  |
|  | Lafayette County, Arkansas. |  |
| Sakco, LTD. | Division Order for | $0.00 |
|  | Bredthauer 1 H, Washington |  |
|  | County, Texas. |  |
| Union Pacific Resources Co. | Revised Division Order for | $0.00 |
|  | Bredthauer #2-H Unit, Well |  |
|  | No. 2-H, Lee County, Texas. |  |
| SAKCO, Ltd. | Revised Division Order for | $0.00 |
| Union Pacific Resources Co. | Bredthauer #2-H: Bredthauer |  |
| M & B Royalty Co. | Unit, Well No. 2-H, Lee |  |
|  | County, Texas. |  |
| EXCO Operating Company, LP | Division Order for Brent | $0.00 |
|  | Miller Unit A-2 1H & Brent |  |
|  | Miller Unit A-2 2H |  |
|  | Nacogdoches County, Texas. |  |
| FOG Resources, Inc. | Division Order for Brittain | $0.00 |
|  | #1 H, Nacogdoches County, |  |
|  | Texas. |  |
| EXCO Operating Company, LP | Division Order for Cameron | $0.00 |
|  | Minerals SU 2H, Cameron |  |
|  | Minerals SU 3HB, Cameron |  |
|  | Minerals SU 4H, Cameron |  |
|  | Minerals**[\*176]** SU 5HB, Cameron |  |
|  | Minerals SU 7HB, and |  |
|  | Cameron Minerals SU 8: TRACT |  |
|  | 1, Nacogdoches County, |  |
|  | Texas. |  |
| EXCO Operating Company, LP | Division Order for Cameron | $0.00 |
|  | Minerals SU 2H, Cameron |  |
|  | Minerals SU 3HB, Cameron |  |
|  | Minerals SU 4H, Cameron |  |
|  | Minerals SU 5HB, Cameron |  |
|  | Minerals SU 7HB, and Cameron |  |
|  | Minerals SU 8: TRACT 1 and |  |
|  | being the same land |  |
|  | described as Tract 7, Third |  |
|  | Parcel, in that certain |  |
|  | General Warranty Deed dated |  |
|  | March 14, 1966, from |  |
|  | Angelina County Lumber |  |
|  | Company to Owens-Illinois, |  |
|  | Inc., and recorded in Volume |  |
|  | 334, Page 369 of the Deed |  |
|  | Records of Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Order for Clayton | $0.00 |
|  | #1H, Nacogdoches County, |  |
|  | Texas. |  |
| EOG Resources, Inc. | Division Order for Clayton | $0.00 |
|  | #1H, Nacogdoches County, |  |
|  | Texas. |  |
| Mortimer Production Company | Division Order for | $0.00 |
|  | Coates/Wright Unit#1, Starr |  |
|  | County, Texas. |  |
| Mortimer Production Company | Division Order for | $0.00 |
|  | Coates/Wright Unit#1, Starr |  |
|  | County, Texas. [Correct |  |
|  | Payout Date] |  |
| Mortimer Production Company | Division Order for | $0.00 |
|  | Coates/Wright Unit#1, Starr |  |
|  | County, Texas. [Corrections |  |
|  | to improper payout interest] |  |
| Devon Energy Production Co, LP | Division Order for Coronado | $0.00 |
|  | SA 3H: Section 56, |  |
|  | Washington County Railroad |  |
|  | Company Survey, A-1248; |  |
|  | Section 57, Washington |  |
|  | County**[\*177]** Railroad Company |  |
|  | Survey, A 692; and Section |  |
|  | 58, Washington County |  |
|  | Railroad Company Survey, A |  |
|  | 865. |  |
| Devon Energy Production Co, LP | Division Order for Coronado | $0.00 |
|  | SA 4H: The Coronado SA 4H is |  |
|  | a Sharing Agreement Well, |  |
|  | Comprising of 2 Leases. |  |
| EOG Resources, Inc. | Division Order for Crane, et | $0.00 |
|  | al. #1, Nacogdoches County, |  |
|  | Texas. |  |
| EOG Resources, Inc. | Division Order for Crane et | $0.00 |
|  | al #1 located in Nacogdoches |  |
|  | County, Texas. |  |
| Amoco Shared Services Center | Division Order for Daniel B | $0.00 |
|  | # 1 Re-Entry. |  |
| Weiser-Brown Operating Company | Division Order - Field Wide | $0.00 |
|  | Unit - Weiser-Brown Dockery# |  |
|  | 1, Foote #1, Warnock FLP #1, |  |
|  | J & B Smith # 1, & S W |  |
|  | Willisville Smackover Unit |  |
|  | Wells. |  |
| EOG Resources, Inc. | Division Order for Edgar #1H | $0.00 |
|  | Gas Unit, located in |  |
|  | Nacogdoches County, Texas. |  |
| EOG Resources, Inc. | Division. Order for - El | $0.00 |
|  | Camino Rea located in |  |
|  | Nacogdoches County, Texas. |  |
| EOG Resources, Inc. | Gas Marketing Arrangements | $0.00 |
|  | for Various Wells in |  |
|  | Nacogdoches and Angelina |  |
|  | Counties, Texas: Leinart#1, |  |
|  | Haynes#1H, Haynes #2H, |  |
|  | Haynes #3, Haynes#4H, |  |
|  | Haynes#5H, Hanna #1H, |  |
|  | Russell#1, George #1H, |  |
|  | Bettye Jane #1H, Dorthy#1, |  |
|  | Wallace #2 H Tyler, |  |
|  | Henderson Trust #1 H, Lauren |  |
|  | Alston #1, Stanaland |  |
|  | Trust#1H, Coffman#1H, |  |
|  | Baker#1H, Steve #1H, |  |
|  | Glaze#1H, Glaze**[\*178]** #2H, Wilma |  |
|  | Jean #1H, Shofner#1H, |  |
|  | Simpson #1H, Lauran Alston |  |
|  | #2H, Crane et al #1, Trainer |  |
|  | Trust MI, Crane et al #2, |  |
|  | Trainer Trust #2H II, Murray |  |
|  | Gas Unit #1, Atkinson #1H, |  |
|  | Murray Gas Unit #2H, Sutton |  |
|  | #1H, Badder, Aclco #1H, |  |
|  | Aclco #2H, Aclco#3H, |  |
|  | Aclco#4H, Aclco #511, Aclco |  |
|  | #6H, Aclco#7H, Bailey T.G. |  |
|  | #1H, and Sarge #1 |  |
| Weiser-Brown Operating Company | Division Order for | $0.00 |
|  | Weiser-Brown Esters# 1 Well |  |
| Weiser-Brown Operating Company | Division Order for | $0.00 |
|  | Weiser-Brown Foote# 1 Well |  |
| ECA Holdings, LP | Division Order for Foster | $0.00 |
| CEP Holdings Ltd. | Farms Deep 1. |  |
| EOG Resources, Inc. | Division order for Gammage | $0.00 |
|  | #1 EFF 05.01.2011 - Present |  |
|  | — located in |  |
|  | Nacogdoches County, Texas. |  |
| DCP South Central Texas, LLC | Gas Lift Amendment to Gas | $0.00 |
|  | Purchase Contract, dated |  |
|  | November 1, 2015, DCP's File |  |
|  | No. GDS0962PUR, Lois 3A RE |  |
|  | and Bredthauer 2H Unit Well |  |
|  | #3H wells, Washington and |  |
|  | Burleson Counties, Texas. |  |
| EOG Resources, Inc. | Division Order for George #1 | $0.00 |
|  | Unit located in Nacogdoches |  |
|  | County, Texas. |  |
| XTO Energy, Inc. | Amended Division Order for | $0.00 |
|  | Gilmer, A Estate 010 |  |
| EOG Resources, Inc. | Division Order for Glaze #1H | $0.00 |
|  | located in Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Order for Glaze #1H | $0.00 |
|  | located in Nacogdoches |  |
|  | County, Texas.**[\*179]** |  |
| BOG Resources, Inc. | Division Order for Glaze #2 | $0.00 |
|  | H located in Nacogdoches |  |
|  | County, Texas. |  |
| Exco Operating Company, L.P. | Division Order for Gomez SU | $0.00 |
|  | C #1: Gomez SU C 1H Unit, |  |
|  | Unit Tracts 1 through 5 |  |
|  | located in Nacogdoches |  |
|  | County, TX. |  |
| EOG Resources, Inc. | Division Order for Hanna | $0.00 |
|  | #1H: located in Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Third Amendment and | $0.00 |
| Petrohawk Properties, LP | Supplement To Unit |  |
| K. S. Adams, Jr. | Designation - Hassell Gas |  |
| Montierra Minerals & Production, LP | Unit. |  |
| Valence Operating Company |  |  |
| EOG Resources, Inc. | Division Order for Haynes | $0.00 |
|  | #1H locate in Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Order for Henderson | $0.00 |
|  | Trust #1H located in |  |
|  | Nacogdoches County, Texas. |  |
| ConocoPhillips Company | Division Order for Imparto | $0.00 |
|  | No. 1 |  |
| Weiser-Brown Operating Company | Division Order for | $0.00 |
|  | Weiser-Brown J&B Smith# 1 |  |
|  | Well. |  |
| EOG Resources, Inc. | Division Order for Jenkins | $0.00 |
|  | #1H located in Nacogdoches |  |
|  | County, Texas. |  |
| Samson Lone Star, LLC | Division Order for Jude GU | $0.00 |
|  | #1H located in Nacogdoches |  |
|  | County, Texas; Samson |  |
|  | Property #301928-3 [Rev. |  |
|  | 2-16]. |  |
| Samson Lone Star, LLC | Division Order for Jude GU | $0.00 |
|  | #1H located in Nacogdoches |  |
|  | County, Texas, Samson Prop. |  |
|  | #301928-3. |  |
| EOG Resources, Inc. | Division Order**[\*180]** for Kendrick | $0.00 |
|  | Unit #1H located in |  |
|  | Nacogdoches County, Texas. |  |
| EOG Resources, Inc. | Division Order for Lauren | $0.00 |
|  | Alston #1 located in |  |
|  | Nacogdoches County, Texas. |  |
| FOG Resources, Inc. | Division Order for Leinert | $0.00 |
|  | #1 located in Nacogdoches |  |
|  | County, Texas. |  |
| ConocoPhillips Company | Division Order for McMillan | $0.00 |
|  | #2. |  |
| EOG Resources, Inc. | Division Order for Murray #1 | $0.00 |
|  | located in Nacogdoches |  |
|  | County, Texas. |  |
| Enervest Operating | Division Order for Myrtle | $0.00 |
| Andarko E&P Company LP | Collins #1 RE located in Lee |  |
|  | County, Texas consisting of |  |
|  | Portions of the Rappaport |  |
|  | Unit# L, Well No. 2139601 |  |
|  | (21.58%), The Susie "B" |  |
|  | Unit, Well No. 2364701 |  |
|  | (7.42%) and the Wolz-Best #2 |  |
|  | Re Unit, Well No. 4070202. |  |
| Anadarko E&P Co. LP | Division Order For Pamela | $0.00 |
|  | #1, Lee County, TX. |  |
| Penn Virginia Oil & Gas, L.P. | Marketing Arrangement for | $0.00 |
|  | the Wild Hare #1H & Wild |  |
|  | Hare #2H wells located in |  |
|  | Lavaca County, Texas. |  |
| EXCO Operating Company, L.P. | Division Order for Phillips | $0.00 |
|  | SU #1 H: (Bossier, |  |
|  | Haynesville Shale |  |
|  | Formation), Nacogdoches |  |
|  | County, Texas. |  |
| Amoco Production Company | Division Order for Que Pasa | $0.00 |
|  | #4. |  |
| Forest Oil Corporation | Division Order for Que Pasa | $0.00 |
|  | B 02H ST, located in the |  |
|  | County of Grimes, State of |  |
|  | Texas. |  |
| Sakco, Ltd. | Division Order for Rappaport**[\*181]** | $0.00 |
|  | #1-H: Bredthauer (Rappaport) |  |
|  | Unit No. 1, Lee County, |  |
|  | Texas. |  |
| EXCO Operating Company, LP | Division Order for Red River | $0.00 |
|  | 164 - Phillips Alloc 1H, San |  |
|  | Augustine County, Texas. |  |
| EOG Resources, Inc. | Division Order for Russel | $0.00 |
|  | #1H, Nacogdoches County, |  |
|  | Texas. |  |
| EOG Resources, Inc. | Division Order for Russel | $0.00 |
|  | #1H, Nacogdoches County, |  |
|  | Texas. |  |
| Union Pacific Resources | Division Order for Schulte | $0.00 |
| Enervest Operating | Unit #1-H OL. |  |
| EOG Resources, Inc. | Division Order For Scoggins | $0.00 |
|  | #1, Nacogdoches County, |  |
|  | Texas. |  |
| Samson Lone Star, LLC | Division Order for Sgt. | $0.00 |
|  | Pepper GU #1-H-R. |  |
| EOG Resources, Inc. | Division Order for Stanaland | $0.00 |
|  | Trust #1H, Nacogdoches |  |
|  | County, Texas. |  |
| EOG Resources, Inc. | Division Record for Steve | $0.00 |
|  | #1H: Nacogdoches County, TX, |  |
|  | 522.6033 Acres M/L in the |  |
|  | J.M. Mora Survey A 827 |  |
| EOG Resources, Inc. | Division Order for Sutton | $0.00 |
|  | #1: Jose Anotnio Chirino |  |
|  | Survey, A-17, Haynesville |  |
|  | South, 807.48 AC M/L |  |
| EOG Resources, Inc. | Division Order for Trainer | $0.00 |
|  | Trust #1: Nacogdoches |  |
|  | County, Texas, 535.584 Acres |  |
|  | M/L Remijio Totin Survey, |  |
|  | A-56 and J.A Chireno Survey, |  |
|  | A-17 |  |
| EOG Resources, Inc. | Division Order for Wallace | $0.00 |
|  | #21-1, Nacogdoches County, |  |
|  | Texas. |  |
| EOG Resources, Inc. | Division Order for Wallace | $0,00 |
|  | #2, Nacogdoches County,**[\*182]** |  |
|  | Texas. |  |
| Penn Virginia Oil & Gas, L.P. | Division Order For Wild Hare | $0.00 |
|  | #1H & 2H |  |
| EOG Resources, Inc. | Division Order for Wilma | $0,00 |
|  | Jean #1 (BCAF), Nacogdoches |  |
|  | County, Texas. |  |

**Table5 (**[*Return to related document text*](#Table5_insert)**)**

**End of Document**

1. 1The Debtor in this chapter 11 case, along with the last four digits of Debtor's federal tax identification number, is Adams Resources Exploration Corp. (9131). The location of the Debtor's corporate headquarters and service address is: 17 S. Briar Hollow Lane, Suite 100, Houston, TX 77027. [↑](#footnote-ref-0)
2. 2Unless otherwise stated, all capitalized items not defined herein shall have the same meaning as set forth in the Sale Procedures, the Sale Procedures Order (both as defined below) and/or the Sale Motion. [↑](#footnote-ref-1)
3. 3The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to [*Bankruptcy Rule 7052*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-1363-00000-00&context=), made applicable to this proceeding pursuant to [*Bankruptcy Rule 9014*](https://advance.lexis.com/api/document?collection=statutes-legislation&id=urn:contentItem:5GYC-1V01-FG36-13B7-00000-00&context=). To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such. [↑](#footnote-ref-2)