

time as necessary in an attempt to mutually agree on a proposed resolution with respect to the Alleged Title Defect(s) raised by Buyer and increases in Net Revenue Interest or decreases in Working Interest raised by Seller. The value allocated to each Property as set forth on Exhibit "A" and the costs to cure such title defects shall be used by the parties to determine the amount of any adjustment, if any, due to the existence of an Alleged Title Defect. It is recognized that good faith differences of opinion may exist between Buyer and Seller in connection with the Alleged Title Defect(s) raised by Buyer and adjustments to the Net Revenue Interests or Working Interests raised by Seller, including without limitation, disputes as to: (a) whether or not the alleged defect constitutes an Alleged Title Defect within the meaning of this Agreement, (b) whether or not the magnitude of the alleged defect individually or in the aggregate exceeds the threshold amounts set forth in Article 1.4, (c) whether or not the Alleged Title Defect raised by Buyer was properly and timely asserted by Buyer pursuant to this Article, and/or (d) the appropriate upward or downward adjustment, if any, on account of a change in the Net Revenue Interest or Working Interests from those set forth in Exhibit "A". If any such differences of opinion are not resolved by mutual agreement of Buyer and Seller, either party shall have the right, exercisable within one hundred eighty (180) Days after Closing, to initiate binding arbitration in accordance with Article 18.1, using arbitrators who are attorney(s) licensed in the state where the Property at issue is located and who have at least ten (10) years oil and gas title experience.

**4.3 Waiver.** Except for claims Buyer asserts under Seller's special warranty of title contained Article 9.1, all title objections (including without limitation Alleged Title Defect(s)) not raised or referred to binding arbitration, as applicable, by Buyer within the time period provided in Article 4.2 shall be waived by Buyer for all purposes, and Buyer shall have no right to seek an adjustment to the Purchase Price, make a claim (in accordance with Article 18.1 or otherwise) against Seller or seek indemnification (in accordance with Article 8 or otherwise) from Seller associated with the same, and Buyer (on behalf of itself, its officers, agents, employees, Affiliates, successors and assigns) irrevocably waives such claims.