

3. DUE DILIGENCE AND INDEPENDENT EVALUATION

BUYER hereby acknowledges and agrees that it has the sole responsibility to examine all information concerning ownership, condition and production of the Properties placed for sale on the Website by the **SELLER** or otherwise provided to **BUYER**. Further, **BUYER** acknowledges and agrees that if it requires more information concerning said Properties, **BUYER** must contact **EnergyNet.com, Inc.** or the **SELLER** to obtain requested information prior to the beginning date of the Online Auction or sale in the Negotiating Room. In no event will **SELLER** be required or obligated to provide or deliver to **BUYER** any proprietary or confidential information, including but not limited to geology, geophysical, seismic, or other information, which, in **SELLER'S** opinion, it is prohibited from disclosing by contract or otherwise.

BUYER FURTHER AGREES THAT IT WILL MAKE AN INDEPENDENT EVALUATION OF THE PROPERTY AND ACKNOWLEDGES THAT **SELLER** AND **ENERGYNET.COM, INC.** HAVE MADE NO STATEMENTS OR REPRESENTATIONS CONCERNING THE PRESENT OR FUTURE VALUE OF THE FUTURE INCOME, COSTS OR PROFITS, IF ANY, TO BE DERIVED FROM THE PROPERTY.

BUYER FURTHER ACKNOWLEDGES THAT IN MAKING ITS BID OR OFFER, IT HAS RELIED SOLELY UPON ITS INDEPENDENT EXAMINATION OF THE PREMISES AND PUBLIC RECORDS AND **BUYER'S** BIDS AND OFFERS ARE BASED SOLELY ON **BUYER'S** INDEPENDENT INSPECTIONS, ESTIMATES, COMPUTATIONS, EVALUATIONS, REPORTS, STUDIES AND KNOWLEDGE OF THE PROPERTIES. ANY AND ALL INFORMATION PROVIDED BY **SELLER** OR **ENERGYNET.COM, INC.** IN THE PROPERTY INFORMATION SHEET DATA PACKAGES OR OTHERWISE AS WELL AS ANY OTHER INFORMATION PROVIDED BY **SELLER** OR **ENERGYNET.COM, INC.** AS REQUESTED BY **BUYER** ARE FURNISHED TO **BUYER** AT **BUYER'S** SOLE RISK. ALL INFORMATION PROVIDED BY **SELLER** WAS ONLY AS A CONVENIENCE TO **BUYER** AND IS SUBJECT TO THESE DISCLAIMERS, THOSE IN SECTION 11 AND ANY OTHERS HEREIN. **SELLER** AND **ENERGYNET.COM, INC.** DO NOT WARRANT OR REPRESENT AS TO THE ACCURACY OR COMPLETENESS OF THE DATA PRESENTED TO THE **BUYER** AND **BUYER** AGREES TO HOLD HARMLESS **ENERGYNET.COM, INC.** AND **SELLER** FROM ANY RELIANCE BY **BUYER** ON DATA PROVIDED BY THE **SELLER** AND/OR **ENERGYNET.COM, INC.**

4. BUYER'S ASSURANCE OF CAPACITY

BUYER represents and warrants to **SELLER** that it is authorized to hold title to the Properties and is in good standing and duly qualified to conduct its business in the jurisdiction where the Properties are located.

If **BUYER** is a partnership, corporation or limited liability company, **BUYER** warrants and represents that the consummation of the transactions contemplated by this Agreement will not violate nor be in conflict with any provision of Articles of Incorporation, By-Laws, Partnership Agreements and/or Management Agreements and that the transactions contemplated by this Agreement have been duly and validly authorized.

If said Property conveys operating rights of the Property, **BUYER** represents and warrants that it is duly bonded and licensed to operate oil and gas wells within any jurisdiction where the Property is located.

5. CONTRACT COMPLIANCE

BUYER further states that it will comply with all applicable Joint Operating Agreements, Unitization Agreements, Communitization Agreements and any other Agreements which pertain to ownership, or if appropriate operation, of the subject Properties. **BUYER** is fully responsible to obtain waivers of uniform maintenance under Joint Operating Agreements, if needed, and will indemnify and hold harmless **EnergyNet.com, Inc.** and **SELLER** if the same are not obtained by **BUYER**, or waived by third parties.

It is further agreed by **BUYER** that it is its sole responsibility to notify any operators and or disburser or disburser of revenue of any change in ownership.