SOLICITATION VERSION

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
RYCKMAN CREEK RESOURCES, LLC, et al.,	:	Case No. 16-10292 (KJC)
	:	Jointly Administered
Debtors.[1]	:	

SUPPLEMENT TO THE MODIFIED FIFTH AMENDED DISCLOSURE STATEMENT WITH RESPECT TO THE SECOND MODIFIED FOURTH AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF RYCKMAN CREEK RESOURCES, LLC AND ITS AFFILIATED DEBTORS AND DEBTORS-IN-POSSESSION

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

George N. Panagakis
Tabitha J. Atkin
Christopher M. Dressel
155 N. Wacker Drive
Suite 2700
Chicago, Illinois 60606
Telephone: (312) 407-0700
Fax: (312) 407-0411

Robert A. Weber (I.D. No. 4013)
Alison M. Keefe (I.D. No. 6187)
One Rodney Square
P.O. Box 636
Wilmington, Delaware 19899
Telephone: (302) 651-3000
Fax: (302) 651-3001

Counsel for Debtors and Debtors-in-Possession

Dated: Wilmington, Delaware
December 6, 2017

[1] The Debtors and, where applicable, the last four digits of their respective taxpayer identification numbers, are as follows: Ryckman Creek Resources, LLC (4180), Ryckman Creek Resources Holding Company LLC, Peregrine Rocky Mountains LLC, and Peregrine Midstream Partners LLC (3363). The address of the Debtors' corporate headquarters is 3 Riverway, Suite 1100, Houston, TX 77056.

DISCLAIMER

THE DEBTORS ARE SENDING YOU THIS DOCUMENT (THIS "DISCLOSURE STATEMENT SUPPLEMENT") AS A SUPPLEMENT TO THE MODIFIED FIFTH AMENDED DISCLOSURE STATEMENT WITH RESPECT TO THE MODIFIED FOURTH AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF RYCKMAN CREEK RESOURCES, LLC AND ITS AFFILIATED DEBTORS AND DEBTORS-IN-POSSESSION [DOCKET NO. 1271] (THE "DISCLOSURE STATEMENT") BECAUSE YOU ARE A CREDITOR THAT IS ENTITLED TO VOTE TO ACCEPT OR REJECT THE DEBTORS SECOND MODIFIED FOURTH AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF RYCKMAN CREEK RESOURCES, LLC AND ITS AFFILIATED DEBTORS AND DEBTORS-IN-POSSESSION [DOCKET NO. 1287] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] WHICH MAKES CERTAIN MODIFICATIONS TO THE MODIFIED FOURTH AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF RYCKMAN CREEK RESOURCES, LLC AND ITS AFFILIATED DEBTORS AND DEBTORS-IN-POSSESSION [DOCKET NO. 1270] (THE "MODIFIED FOURTH AMENDED PLAN"), WHICH MODIFICATIONS THE DEBTORS BELIEVE BENEFIT CREDITORS AND THE DEBTORS' ESTATES.

ON NOVEMBER 13, 2017, PURSUANT TO AN ORDER [DOCKET NO. 1268] APPROVING THE ADEQUACY OF THE DISCLOSURE STATEMENT, THE DEBTORS COMMENCED SOLICITATION OF VOTES TO APPROVE THE MODIFIED FOURTH AMENDED PLAN. THIS DISCLOSURE STATEMENT SUPPLEMENT SUMMARIZES, AMONG OTHER THINGS, CERTAIN MODIFICATIONS TO THE MODIFIED FOURTH AMENDED PLAN. THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT SUPPLEMENT DO NOT PURPORT TO BE PRECISE OR COMPLETE STATEMENTS OF ALL THE TERMS AND PROVISIONS OF THE PLAN OR DOCUMENTS REFERRED TO THEREIN, AND REFERENCE IS MADE TO THE PLAN AND TO SUCH DOCUMENTS FOR THE FULL AND COMPLETE STATEMENT OF SUCH TERMS AND PROVISIONS OF THE PLAN OR DOCUMENTS REFERRED TO THEREIN.

THIS DISCLOSURE STATEMENT SUPPLEMENT CONTAINS SUMMARIES OF CERTAIN PROVISIONS OF THE DEBTORS' PLAN AND CERTAIN OTHER DOCUMENTS AND FINANCIAL INFORMATION. THE INFORMATION INCLUDED IN THIS DISCLOSURE STATEMENT IS PROVIDED FOR THE PURPOSES OF SOLICITING ACCEPTANCES OF THE PLAN AND SHOULD NOT BE RELIED UPON FOR ANY PURPOSES OTHER THAN TO DETERMINE WHETHER AND HOW TO VOTE ON THE PLAN. THE DEBTORS BELIEVE THAT THESE SUMMARIES ARE FAIR AND ACCURATE. THE SUMMARIES OF THE FINANCIAL INFORMATION AND THE DOCUMENTS WHICH ARE ATTACHED TO, OR INCORPORATED BY REFERENCE IN, THIS DISCLOSURE STATEMENT ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO SUCH INFORMATION AND DOCUMENTS. IN THE EVENT OF ANY INCONSISTENCY OR DISCREPANCY BETWEEN A DESCRIPTION IN THIS

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan or the Disclosure Statement, as applicable.

DISCLOSURE STATEMENT SUPPLEMENT AND THE TERMS AND PROVISIONS OF THE PLAN OR THE OTHER DOCUMENTS AND FINANCIAL INFORMATION INCORPORATED IN THIS DISCLOSURE STATEMENT BY REFERENCE, THE PLAN, OR THE OTHER DOCUMENTS AND FINANCIAL INFORMATION, AS THE CASE MAY BE, SHALL GOVERN FOR ALL PURPOSES.

THE STATEMENTS AND FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT SUPPLEMENT HAVE BEEN MADE AS OF THE DATE OF THIS DISCLOSURE STATEMENT SUPPLEMENT UNLESS OTHERWISE SPECIFIED. HOLDERS OF CLAIMS AND INTERESTS REVIEWING THIS DISCLOSURE STATEMENT SUPPLEMENT SHOULD NOT ASSUME AT THE TIME OF SUCH REVIEW THAT THERE HAVE BEEN NO CHANGES IN THE FACTS SET FORTH IN THIS DISCLOSURE STATEMENT SUPPLEMENT SINCE THE DATE OF THIS DISCLOSURE STATEMENT SUPPLEMENT.

EACH HOLDER OF A CLAIM ENTITLED TO VOTE ON THE PLAN SHOULD CAREFULLY REVIEW THE PLAN, THE DISCLOSURE STATEMENT, AND THIS DISCLOSURE STATEMENT SUPPLEMENT IN THEIR ENTIRETIES BEFORE CASTING A BALLOT. THIS DISCLOSURE STATEMENT SUPPLEMENT DOES NOT CONSTITUTE LEGAL, BUSINESS, FINANCIAL, OR TAX ADVICE. ANY ENTITIES DESIRING ANY SUCH ADVICE SHOULD CONSULT WITH THEIR OWN ADVISORS.

NO REPRESENTATIONS CONCERNING THE DEBTORS OR THE VALUE OF THEIR PROPERTY HAVE BEEN AUTHORIZED BY THE DEBTORS OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT SUPPLEMENT AND THE DOCUMENTS ATTACHED TO THIS DISCLOSURE STATEMENT SUPPLEMENT. ANY INFORMATION, REPRESENTATIONS, OR INDUCEMENTS MADE TO OBTAIN AN ACCEPTANCE OF THE PLAN WHICH ARE OTHER THAN AS SET FORTH, OR INCONSISTENT WITH, THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT SUPPLEMENT, THE DOCUMENTS ATTACHED TO THIS DISCLOSURE STATEMENT SUPPLEMENT, AND THE PLAN SHOULD NOT BE RELIED UPON BY ANY HOLDER OF A CLAIM OR INTEREST.

THE FINANCIAL INFORMATION CONTAINED IN OR INCORPORATED BY REFERENCE INTO THIS DISCLOSURE STATEMENT SUPPLEMENT HAS NOT BEEN AUDITED, UNLESS SPECIFICALLY INDICATED OTHERWISE.

THE FINANCIAL PROJECTIONS, ATTACHED HERETO AS EXHIBIT B, HAVE BEEN PREPARED BY THE DEBTORS' MANAGEMENT TOGETHER WITH THEIR ADVISORS. THE FINANCIAL PROJECTIONS, WHILE PRESENTED WITH NUMERICAL SPECIFICITY, ARE NECESSARILY BASED ON A VARIETY OF ESTIMATES AND ASSUMPTIONS WHICH, THOUGH CONSIDERED REASONABLE BY THE DEBTORS' MANAGEMENT AND THEIR ADVISORS, MAY NOT ULTIMATELY BE REALIZED, AND ARE INHERENTLY SUBJECT TO SIGNIFICANT BUSINESS, ECONOMIC, COMPETITIVE, INDUSTRY, REGULATORY, MARKET, AND FINANCIAL UNCERTAINTIES AND CONTINGENCIES, MANY OF WHICH ARE BEYOND THE DEBTORS' CONTROL. THE DEBTORS CAUTION THAT NO REPRESENTATIONS CAN

BE MADE AS TO THE ACCURACY OF THESE PROJECTIONS OR TO THE ABILITY TO ACHIEVE THE PROJECTED RESULTS. SOME ASSUMPTIONS INEVITABLY WILL NOT MATERIALIZE. FURTHER, EVENTS AND CIRCUMSTANCES OCCURRING SUBSEQUENT TO THE DATE ON WHICH THE FINANCIAL PROJECTIONS WERE PREPARED MAY BE DIFFERENT FROM THOSE ASSUMED OR, ALTERNATIVELY, MAY HAVE BEEN UNANTICIPATED, AND, THUS, THE OCCURRENCE OF THESE EVENTS MAY AFFECT FINANCIAL RESULTS IN A MATERIALLY ADVERSE OR MATERIALLY BENEFICIAL MANNER. THEREFORE, THE FINANCIAL PROJECTIONS MAY NOT BE RELIED UPON AS A GUARANTEE OR OTHER ASSURANCE OF THE ACTUAL RESULTS THAT WILL OCCUR. EXCEPT WHERE SPECIFICALLY NOTED, THE FINANCIAL INFORMATION CONTAINED HEREIN HAS NOT BEEN AUDITED BY A CERTIFIED PUBLIC ACCOUNTANT AND MAY NOT HAVE BEEN PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES ("GAAP").

FOR A VOTE ON THE PLAN TO BE COUNTED, THE BALLOT INDICATING ACCEPTANCE OR REJECTION OF THE PLAN MUST BE RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC, THE DEBTORS' CLAIMS, NOTICING, AND SOLICITATION AGENT, NO LATER THAN 4:00 P.M. (PACIFIC), ON DECEMBER 12, 2017. SUCH BALLOTS SHOULD BE CAST IN ACCORDANCE WITH THE SOLICITATION PROCEDURES DESCRIBED IN FURTHER DETAIL IN ARTICLE III OF THIS DISCLOSURE STATEMENT AND IN THE DISCLOSURE STATEMENT ORDER. ANY BALLOT RECEIVED AFTER THE VOTING DEADLINE SHALL NOT BE COUNTED UNLESS OTHERWISE DETERMINED BY THE DEBTORS IN THEIR SOLE AND ABSOLUTE DISCRETION.

THE CONFIRMATION HEARING WILL COMMENCE ON DECEMBER 15, 2017, AT 10:00 A.M. (EASTERN), BEFORE THE HONORABLE KEVIN J. CAREY, UNITED STATES BANKRUPTCY JUDGE, IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 NORTH MARKET STREET, WILMINGTON, DELAWARE 19801. THE DEBTORS MAY CONTINUE THE CONFIRMATION HEARING FROM TIME TO TIME WITHOUT FURTHER NOTICE OTHER THAN AN ADJOURNMENT ANNOUNCED IN OPEN COURT OR A NOTICE OF ADJOURNMENT FILED WITH THE BANKRUPTCY COURT AND SERVED ON THE MASTER SERVICE LIST AND THE ENTITIES WHO HAVE FILED AN OBJECTION TO THE PLAN. THE BANKRUPTCY COURT, IN ITS DISCRETION AND BEFORE THE CONFIRMATION HEARING, MAY PUT IN PLACE ADDITIONAL PROCEDURES GOVERNING THE CONFIRMATION HEARING. THE PLAN MAY BE MODIFIED, IF NECESSARY, PRIOR TO, DURING, OR AS A RESULT OF THE CONFIRMATION HEARING, WITHOUT FURTHER NOTICE TO PARTIES IN INTEREST.

THE PLAN OBJECTION DEADLINE IS DECEMBER 12, 2017, AT 4:00 P.M. (EASTERN). ALL PLAN OBJECTIONS MUST BE FILED WITH THE BANKRUPTCY COURT AND SERVED ON THE DEBTORS AND CERTAIN OTHER PARTIES IN INTEREST IN ACCORDANCE WITH THE DISCLOSURE STATEMENT ORDER SO THAT THEY ARE RECEIVED ON OR BEFORE THE PLAN OBJECTION DEADLINE.

THE PLAN, THE DISCLOSURE STATEMENT, THIS DISCLOSURE STATEMENT SUPPLEMENT, THE PLAN SUPPLEMENT AND EXHIBITS, ONCE FILED, AND OTHER DOCUMENTS AND MATERIALS RELATED THERETO MAY BE OBTAINED BY: (I) ACCESSING THE DEBTORS' RESTRUCTURING WEBSITE AT HTTP://WWW.KCCLLC.NET/RYCKMAN, (II) EMAILING RYCKMANINFO@KCCLLC.COM, (III) CALLING THE DEBTORS' RESTRUCTURING HOTLINE AT (877) 634-7178, WITHIN THE UNITED STATES OR CANADA, OR (424) 236-7224, OUTSIDE OF THE UNITED STATES OR CANADA, OR (IV) ACCESSING THE COURT'S WEBSITE AT HTTP://WWW.DEB.USCOURTS.GOV. COPIES OF SUCH DOCUMENTS AND MATERIALS MAY ALSO BE EXAMINED BETWEEN THE HOURS OF 8:00 AM AND 4:00 PM, MONDAY THROUGH FRIDAY, EXCLUDING FEDERAL HOLIDAYS, AT THE OFFICE OF THE CLERK OF THE COURT, 824 NORTH MARKET STREET, 3RD FLOOR, WILMINGTON, DELAWARE 19801.

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EXHIBITS

ARTICLE I.

SUMMARY OF PLAN MODIFICATIONS

On November 13, 2017, the Bankruptcy Court entered the Order Approving (I) Disclosure Statement and Notice of the Disclosure Statement Hearing, (II) Hearing Date to Consider Confirmation of the Plan and Procedures for Filing Objections Thereto, (III) Certain Deadlines Related to Solicitation and Confirmation, (IV) Solicitation Procedures for Confirmation of the Plan, and (V) Voting and General Tabulation Procedures [Docket No. 1268] (the "Disclosure Statement Order"), which, among other things, approved the adequacy of the Disclosure Statement and certain procedures for soliciting votes on the Modified Fourth Amended Plan. Accordingly, on November 13, 2017, the Debtors began to solicit votes with respect to the Modified Fourth Amended Plan, and on November 15, 2017, Kurtzman Carson Consultants LLC, the Debtors' claims and solicitation agent ("KCC" or the "Claims, Noticing, and Solicitation Agent") mailed the Solicitation Packages, including each Holder's applicable Ballot, to Holders of Claims entitled to vote on the Plan. See Affidavit of Service, Docket No. 1280.

The Fourth Amended Plan contemplated the reorganization of the Debtors through the purchase by 31 Midstream LLC ("31 Midstream") of 80% of the equity in the Reorganized Debtors in exchange for (i) $500,000 in up-front cash on the Effective Date, (ii) an additional $1 million in cash paid monthly in equal $250,000 installments, and (iii) a note in the aggregate principal amount of $14.5 million, bearing interest at the rate of 3% per annum and maturing on the 36-month anniversary of the Effective Date. The remaining 20% of the equity in Reorganized Ryckman would be distributed to a liquidating trust for the benefit of incumbent stakeholders; however, 31 Midstream retained a call right to purchase up to 75% of the equity issued to the liquidating trust.

In addition, 31 Midstream agreed to provide (i) $5 million for working capital and capital expenditures between the Effective Date and the first anniversary thereof, and (ii) (a) an incremental $5 million in funding for operational and capital expenditures, or (b) such lesser amount as is sufficient to achieve 12 bcf of facility capacity, between the first and second anniversaries of the Effective Date. The 31 Midstream transaction set forth in the Modified Fourth Amended Plan and as described in the preceding paragraphs shall be referred to herein as the "31 Midstream Transaction".

Shortly following the Disclosure Statement Hearing, the Debtors received an unsolicited alternative proposal from Sandton Uinta Storage, LLC (the "Plan Sponsor" or "Sandton") to purchase equity in the Reorganized Debtors. The Debtors, in their business judgment, and in consultation with their outside counsel and financial advisor, determined that the Sandton proposal presented a superior alternative for the Debtors' estates and creditors than the 31 Midstream Transaction contemplated under the Modified Fourth Amended Plan. Accordingly, on November 24, 2017, the Debtors and the Plan Sponsor entered into an initial Plan Sponsor Agreement, and, following subsequent discussions among the parties, entered into a subsequent

and superseding Plan Sponsor Agreement dated as of November 29, 2017, (the "Plan Sponsor Agreement"),[3] a copy of which is attached to the Plan as Exhibit A, pursuant to which the Debtors and the Plan Sponsor have agreed to undertake the plan sponsorship transaction (the "Plan Sponsorship Transaction") described herein.

This section provides a summary of the material modifications to the Modified Fourth Amended Plan, which are included in the Plan, attached hereto as Exhibit A. The statements contained in this Disclosure Statement Supplement include summaries of the provisions of the Plan and the document referred to therein. The statements contained in this Disclosure Statement Supplement do not purport to be complete statements of all the terms and provisions of the Plan or documents referred to therein, and reference is made to the Plan and to such documents for the full and complete statement of such terms and provisions of the Plan or documents referred to therein.

The Plan controls the actual treatment of Claims against, and Interests in, the Debtors under the Plan and will, upon the occurrence of the Effective Date, be binding upon all Holders of Claims against, and Interests in, the Debtors, the Debtors' Estates, the Reorganized Debtors, all parties receiving property under the Plan, and other parties in interest. In the event of any conflict between this Disclosure Statement Supplement, the Disclosure Statement, and the Plan or any other operative document, the terms of the Plan and/or such other operative document shall control.

A. Summary of the Plan

The Plan contemplates the reorganization of the Debtors, pursuant to the Plan Sponsor Agreement, through the Plan Sponsor's purchase of 80% of the common equity in Reorganized Ryckman (the "New Common Units") in exchange for (i) $6.2 million in up-front cash, and (ii) a note, in the form attached to the Plan Sponsor Agreement as Exhibit B (the "Plan Sponsor Note"), in the aggregate principal amount of $10 million (together, the "Plan Sponsor Cash Consideration").[4] The New Common Units will have a preferred return of the higher of (i) 15% annually on the Plan Sponsor Cash Consideration or (ii) distributions equal to 200% of the Plan Sponsor Cash Consideration (the "Plan Sponsor Preferred Return").

In addition, the Plan Sponsor has agreed, pursuant to the terms of the Plan Sponsor Agreement, to provide (i) $10 million for working capital and capital expenditures between the Effective Date and the first anniversary thereof, and (ii) (a) an incremental $5 million in funding for operational and capital expenditures, or (b) such lesser amount as is sufficient to achieve 16 bcf of facility capacity, between the first and second anniversaries of the Effective Date (the

[3] The November 29, 2017 Plan Sponsor Agreement amends and supersedes the earlier November 24 agreement in all respects, reflecting ongoing discussions between parties, primarily concerning the structure and payment terms of the Plan Sponsor Note, the treatment of working capital at closing, and certain technical changes.

[4] A revised schedule of emergence costs to be paid with the Plan Sponsor Cash Consideration, which remains subject to change as invoices are actually received, is attached hereto as Exhibit C. The schedule also shows a comparison to the emergence cost schedule contemplated for the 31 Midstream Transaction, as set forth in the Modified Fifth Amended Disclosure Statement.

"Plan Sponsor Working Capital Commitment," and together with the Plan Sponsor Cash Consideration, the "Plan Sponsor Consideration").

B. The Plan Sponsor

Sandton Uinta Storage, LLC, the Plan Sponsor, is a special-purpose vehicle affiliated with Sandton Capital Partners, L.P. ("Sandton Capital"), a United States Securities and Exchange Commission Registered Investment Adviser pursuant to the Investment Advisers Act of 1940. Sandton Capital, on behalf of its funds and accounts, since 2009, has executed transactions totaling approximately $1.5 billion across a diverse range of industries, geographies, and financial structures. Sandton Capital specializes in providing solutions for situations that are too difficult for more traditional sources of capital to navigate. The firm invests in operating businesses across all industries. Sandton Capital has particular expertise in manufacturing, traditional media, energy, agriculture, healthcare, government contracting, and other service businesses. Sandton Capital currently has approximately $900 million of assets under management. Additional information concerning Sandton Capital can be found on its website, www.sandtoncapital.com.

C. Material Modifications to the Plan

The Debtors believe that the plan sponsorship transaction with Sandton represents a superior proposal to the 31 Midstream Transaction. The key modifications to the Plan are as follows:

- Up-front Cash: The Plan Sponsor will provide over ten times the amount of up-front cash on the Effective Date, which will allow Holders of Cash-Settled Claims and the Uinta County Tax Claims to receive a larger percentage recovery on the Effective Date then they would have otherwise received under the Modified Fourth Amended Plan.

- Plan Sponsor Note: The Plan Sponsor Note matures on the fifth anniversary of the Effective Date; provided, however, that each Holder of a Claim entitled to payment from the Plan Sponsor Note may elect to receive, in full and final satisfaction, settlement, release, and discharge of such Claim and Plan Sponsor Note Participation Amount, (i) on the second anniversary of the Effective Date, a payment in Cash equal to 50% of its Plan Sponsor Note Participation Amount; or (ii) on the fourth anniversary of the Effective Date, a payment in Cash equal to 75% of its Plan Sponsor Note Participation Amount, in each case in accordance with the terms of the Plan Sponsor Note. In contrast, the note proposed in the 31 Midstream Transaction had a 36-month maturity but provided Holders no option for earlier repayment. The terms of the Plan Sponsor Note allow Holders of Claims entitled to payment from the Plan Sponsor Note the option to accelerate payment of such Claims at a discount.

    - Priority of the Plan Sponsor Note: All claims of the Liquidating Trust to full payment of the outstanding principal amount and accrued interest thereon set forth in the Plan Sponsor Note shall be a senior secured

obligation of the Plan Sponsor and Reorganized Ryckman; provided, however, that, upon a bankruptcy event of Reorganized Ryckman consisting of a voluntary or involuntary case under chapter 7 of the Bankruptcy Code, the obligations of the Plan Sponsor and Reorganized Ryckman for the outstanding principal amount and accrued interest thereon to the Liquidating Trust shall be subordinate to the payment by Reorganized Ryckman to the Liquidating Trust of aggregate distributions in respect of the Plan Sponsor's Class A Membership Interests (as defined in the Reorganized Ryckman LLC Agreement) of an amount equal to the Trigger Threshold (as defined in the Reorganized Ryckman LLC Agreement) (i.e., the obligations for the payments with respect to the Plan Sponsor's Class A Membership Interests (as defined in the Reorganized Ryckman LLC Agreement) shall be senior to the obligations for payment with respect to the Liquidating Trust). In addition, there will be a carve-out of all Liens set forth above with respect to pad gas financing so that financing/hedging can be obtained on the pad gas.

- Special Provisions Relating to Uinta County and the Uinta County Tax Claims: As set forth in Article 2.4(b)(i) of the Plan, Uinta County shall receive, from the Liquidating Trust, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Uinta County Tax Claim, (i) on the Initial Distribution Date, Cash in the amount of $1,500,000; and (ii) on or as soon as reasonably practicable following each Segregated Principal Amount Payment Date, Cash in an amount equal to the portion of the Segregated Principal Amount paid by the Plan Sponsor on such Segregated Principal Amount Payment Date.

- Call Rights: Under the terms of the Modified Fourth Amended Plan, 31 Midstream was permitted, at any time prior to the 36-month anniversary of the Effective Date, to purchase up to 75% of the Liquidating Trust Common Units (that is, 15% of the total New Common Units), in aggregate, in increments equal to 25% of the Liquidating Trust Common Units (that is, 5% of the total New Common Units). Under the terms of the Plan Sponsorship Transaction set forth in the Plan, the Plan Sponsor does not have the right to call any of the Liquidating Trust Common Units, which preserves greater upside value for holders of Liquidating Trust Common Units.

- The Plan Sponsor Working Capital Commitment: As set forth above, the Plan Sponsor has agreed to provide (i) $10 million for working capital and capital expenditures between the Effective Date and the first anniversary thereof, and (ii) (a) an incremental $5 million in funding for operational and capital expenditures, or (b) such lesser amount as is sufficient to achieve 16 bcf of facility capacity, between the first and second anniversaries of the Effective Date. In contrast, the 31 Midstream Transaction contemplated 31 Midstream to provide (i) $5 million for working capital and capital expenditures between the Effective Date and the first anniversary thereof, and (ii) (a) an incremental $5 million in funding for operational and capital expenditures, or (b) such lesser amount as is sufficient to

achieve 12 bcf of facility capacity, between the first and second anniversaries of the Effective Date, which is half the amount of working capital commitment in the first year after the effective date. Moreover, achieving 16 bcf capacity of capacity contemplated under the Plan Sponsorship Transaction, rather than 12 bcf, will provide potentially greater recoveries for holders of Liquidating Trust Common Units pursuant to the Plan. Financial Projections, which have been amended since filing the Modified Fifth Amended Disclosure Statement to reflect the terms of the Plan Sponsorship Transaction are attached hereto as Exhibit B.[5]

- The Plan Sponsor: As set forth in Article I.B. above, the Plan Sponsor has substantial knowledge and expertise in investing in a diverse range of businesses. Sandton Capital, the Plan Sponsor's parent, has significant assets in a broad range of industries.

For the reasons set forth above, the Debtors believe that the Plan Sponsorship Transaction represents a superior transaction for the Debtors' creditors and their estates than the 31 Midstream Transaction. Except as otherwise set forth herein, the material provisions of the Modified Fourth Amended Plan remain the same.

D. Treatment of Claims and Interests Under the Plan

The treatment of Claims and Interests under the terms of the Plan remains unchanged. However, for ease of reference, the table below summarizes the classification, treatment, and estimated percentage recoveries of the Claims and Interests under the Plan, which were set forth in the Disclosure Statement and the Modified Fourth Amended Plan. Estimated percentage recoveries have been calculated based upon a number of assumptions. For certain Classes of Claims, the actual percentage recovery is contingent upon a number of factors.

Class	Claim or Interest	Status	Estimated % Recovery Under the Plan
1	Statutory Lien Claims	Impaired	0–100%
2	Other Priority Claims	Unimpaired	100%
3	Unsecured Claims	Impaired	0–100%
4	Intercompany Claims	Impaired	0%
5	Subordinated Claims	Impaired	0%
6	Interests	Impaired	0%

[5] A redline reflecting the changes to the Financial Projections since filing the Modified Fifth Amended Disclosure Statement is attached hereto as Exhibit B-1.

ARTICLE II.

CONTINUED SOLICITATION AND VOTING PROCEDURES

A. Continued Solicitation Procedures

On December 6, 2017, the Bankruptcy Court entered the Order (I) Approving the Adequacy of the Disclosure Statement Supplement, (II) Approving the Debtors' Continued Solicitation of the Plan and Procedures Related Thereto, (III) Extending Certain Deadlines in Connection With Confirmation of the Plan, and (IV) Granting Related Relief [Docket No. 1318] (the "Continued Solicitation Order").[6] Among other things, the Continued Solicitation Order provides the following dates and deadlines related to confirmation of the Plan:

- Plan Supplement Filing Deadline. The deadline to file and serve the Plan Supplement is **December 5, 2017,** seven days prior to the Voting Deadline (as defined below).

- Voting Deadline. **December 12, 2017, at 4:00 p.m. (Pacific)** is the deadline for Ballots accepting or rejecting the Plan to be received by the Claims and Solicitation Agent (the "Voting Deadline").

- Confirmation Objection Deadline. **December 12, 2017, at 4:00 p.m. (Eastern)** is the deadline to file and serve objections to confirmation of the Plan (the "Confirmation Objection Deadline") so as to be **actually received** by the appropriate notice parties.

- Confirmation Hearing. **December 15, 2017, at 10:00 a.m. (Eastern)** is the date and time established for the Bankruptcy Court to consider confirmation of the Plan (the "Confirmation Hearing Date").

Copies of this Disclosure Statement Supplement, the Disclosure Statement, the Plan, the Disclosure Statement Order, the Continued Solicitation Order, and all documents filed in the Chapter 11 Cases may be accessed through the Debtors' restructuring information website, http://www.kccllc.net/Ryckman. If you have questions regarding this Confirmation Hearing Notice or the procedures and requirements for voting on the Plan and/or for objecting to the Plan, you may contact the Solicitation Agent by: (a) e-mail RyckmanInfo@kccllc.com or (b) by telephone at (877) 634-7178, within the U.S. or Canada, or (424) 236-7224, outside of the U.S. or Canada.

[6] Capitalized terms used in this section but not otherwise defined herein shall have the meanings ascribed to such terms in the Continued Solicitation Order.

B. Voting Status of Each Class

Under the Bankruptcy Code, Creditors are entitled to vote if their contractual rights are Impaired by the Plan and they are receiving a distribution under the Plan. Creditors are not entitled to vote if their contractual rights are Unimpaired by the Plan or if they will receive no distribution of property under the Plan. The following table sets forth which Classes of Claims will or will not be entitled to vote on the Plan:

Class	Claim or Interest	Status	Voting Rights
1	Statutory Lien Claims	Impaired	Entitled to Vote
2	Other Priority Claims	Unimpaired	Deemed to Accept
3	Unsecured Claims	Impaired	Entitled to Vote
4	Intercompany Claims	Impaired	Deemed to Reject
5	Subordinated Claims	Impaired	Deemed to Reject
6	Interests	Impaired	Deemed to Reject

If your Claim or Interest is not included in any of the Classes entitled to vote, you are not entitled to vote and you will not receive a Continued Solicitation Package. For the avoidance of doubt, the voting status of each Class remains the same as set forth in the Modified Fourth Amended Plan.

Under the Bankruptcy Code, acceptance of a plan of reorganization by a class of claims is determined by calculating the number and the amount of claims voting to accept, based on the actual total allowed claims voting on the plan. Acceptance by a class requires more than one-half of the number of total allowed claims in the class to vote in favor of the plan and at least two-thirds in dollar amount of the total allowed claims in the class to vote in favor of the plan.

C. Voting Procedures

Pursuant to the Disclosure Statement Order, the Debtors retained KCC to, among other things, act as the Debtors' agent in connection with the solicitation of votes to accept or reject the Plan.

Other than as set forth in the Continued Solicitation Order, all provisions of the Disclosure Statement Order remain in full force and effect; including, for the avoidance of doubt, (a) the November 13, 2017 Voting Record Date; and (b) all other procedures for solicitation and tabulation of votes set forth in the Solicitation Procedures, except as specifically amended and superseded by the Continued Solicitation Order.

Under the Plan, Holders of Claims in the voting Classes are entitled to vote to accept or reject the Plan. In order for the Holder of a Claim in the voting Classes to have such Holder's Ballot (as defined in the Disclosure Statement Motion) counted as a vote to accept or reject the Plan, such Holder's Ballot, must be properly completed, executed, and delivered in accordance with the instructions included in the Ballot by: (i) first class mail; (ii) courier; or (iii) personal delivery to the Claims, Noticing, and Solicitation Agent, so that such Holder's Ballot is **actually received** by the Claims, Noticing, and Solicitation Agent prior to **4:00 p.m. (Pacific) on**

December 12, 2017. It is important that the Holder of a Claim in the voting Classes follow the specific instructions provided on such Holder's Ballot and the accompanying instructions.

Any Ballot submitted in connection with the continued solicitation of the Plan pursuant to the Continued Solicitation Order will be deemed to supersede any prior Ballot submitted by the same party to vote on the Modified Fourth Amended Plan, regardless of whether the Ballot changes the vote of the previously-filed Ballot. Holders of Claims entitled to vote on the Plan are authorized to change the vote in a previously cast Ballot as distributed in connection with the Debtors' solicitation of the Modified Fourth Amended Plan from acceptance to rejection or from rejection to acceptance by requesting a new Ballot from the Solicitation Agent and timely submitting a valid Ballot by the Voting Deadline in the manner set forth above. Any Ballot that has been or will be submitted in connection with the Debtors' solicitation of the Modified Fourth Amended Plan that is not superseded by a later-filed Ballot will be deemed to reflect that voter's intent with respect to the Plan.

IF A BALLOT IS RECEIVED AFTER THE VOTING DEADLINE, IT WILL NOT BE COUNTED UNLESS THE DEBTORS DETERMINE OTHERWISE IN THEIR SOLE AND ABSOLUTE DISCRETION.

ANY BALLOT THAT IS PROPERLY EXECUTED BY THE HOLDER OF A CLAIM BUT THAT DOES NOT CLEARLY INDICATE AN ACCEPTANCE OR REJECTION OF THE PLAN OR ANY BALLOT THAT INDICATES BOTH AN ACCEPTANCE AND A REJECTION OF THE PLAN WILL NOT BE COUNTED FOR PURPOSES OF ACCEPTING OR REJECTING THE PLAN.

EACH HOLDER OF A CLAIM MUST VOTE ALL OF ITS CLAIMS WITHIN A PARTICULAR CLASS EITHER TO ACCEPT OR REJECT THE PLAN AND MAY NOT SPLIT SUCH VOTES. BY SIGNING AND RETURNING A BALLOT, EACH HOLDER OF A CLAIM WILL CERTIFY TO THE BANKRUPTCY COURT AND THE DEBTORS THAT NO OTHER BALLOTS WITH RESPECT TO SUCH CLAIM HAVE BEEN CAST.

IT IS IMPORTANT TO FOLLOW THE SPECIFIC INSTRUCTIONS PROVIDED ON EACH BALLOT, AS APPROPRIATE, WHEN SUBMITTING A VOTE.

IF YOU ARE A HOLDER OF A CLAIM ENTITLED TO VOTE ON THE PLAN AND YOU DID NOT RECEIVE A BALLOT, YOU RECEIVED A DAMAGED BALLOT, YOU LOST YOUR BALLOT, YOU WISH TO CHANGE YOUR VOTE, OR IF YOU HAVE ANY QUESTIONS CONCERNING THIS DISCLOSURE STATEMENT SUPPLEMENT, THE DISCLOSURE STATEMENT, THE PLAN, OR PROCEDURES FOR VOTING ON THE PLAN, PLEASE CONTACT THE CLAIMS, NOTICING, AND SOLICITATION AGENT, KCC, AT (877) 634-7178, WITHIN THE UNITED STATES OR CANADA, OR (424) 236-7224, OUTSIDE OF THE UNITED STATES OR CANADA, OR AT RYCKMANINFO@KCCLLC.COM.

ARTICLE III.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

Certain U.S. federal income tax consequences of the Plan to the Debtors and certain U.S. Holders of Claims that are entitled to vote to accept or reject the Plan are set forth in detail in Article IX of the Disclosure Statement. The treatment of Claims and Interests remains unchanged under the terms of the Plan, and the disclosures regarding the tax consequences set forth in Article IX of the Disclosure Statement remain the same.

YOU ARE ADVISED TO CAREFULLY REVIEW THE TAX CONSEQUENCES OF THE PLAN IN ARTICLE IX OF THE DISCLOSURE STATEMENT; HOWEVER, SUCH DISCLOSURE IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE INDIVIDUAL CIRCUMSTANCES PERTAINING TO A HOLDER OF A CLAIM OR INTEREST. ALL HOLDERS OF CLAIMS AND INTERESTS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS FOR THE FEDERAL, STATE, LOCAL, NON-U.S., AND OTHER TAX CONSEQUENCES OF THE PLAN.

ARTICLE IV.

PLAN SUPPLEMENT

Exhibits to the Plan not attached hereto shall be filed in one or more Plan Supplements. Any Plan Supplement (and amendments thereto) filed by the Debtors shall be deemed an integral part of the Plan and shall be incorporated by reference as if fully set forth therein. The Plan Supplements may be viewed at the office of the clerk of the Court or its designee during normal business hours, by visiting the Court's website at www.deb.uscourts.gov (PACER account required) or at the Claims Agent website http://www.kccllc.net/ryckman, or by written request to the Claims Agent at:

Kurtzman Carson Consultants LLC
Re: Ryckman Creek Resources, LLC, et al.
2335 Alaska Avenue
El Segundo, California 90245
Attn: Voting Department
Email: RyckmanInfo@kccllc.com
Telephone: (877) 634-7178

The documents contained in any Plan Supplements shall be subject to approval by the Bankruptcy Court pursuant to the Confirmation Order.

ARTICLE V.

RECOMMENDATION AND CONCLUSION

For all of the reasons set forth in this Disclosure Statement Supplement and the Disclosure Statement, the Debtors recommend the Plan because it provides for greater distributions to the Holders of Claims and Interests than would otherwise result in a liquidation under chapter 7 of the Bankruptcy Code or in any other realistic scenario. Accordingly, the Debtors recommend that Holders of Claims entitled to vote on the Plan support Confirmation and vote to accept the Plan.

Dated: Houston, Texas
December 6, 2017

Respectfully submitted,

Ryckman Creek Resources, LLC

/s/ Robert D. Albergotti
Name: Robert D. Albergotti
Title: Vice President of Restructuring

Ryckman Creek Resources Holding Company LLC

/s/ Robert D. Albergotti
Name: Robert D. Albergotti
Title: Vice President of Restructuring

Peregrine Rocky Mountains LLC

/s/ Robert D. Albergotti
Name: Robert D. Albergotti
Title: Vice President of Restructuring

Peregrine Midstream Partners LLC

/s/ Robert D. Albergotti
Name: Robert D. Albergotti
Title: Vice President of Restructuring

/s/ Robert A. Weber
Robert A. Weber (I.D. No. 4013)
Alison M. Keefe (I.D. No. 6187)
Skadden, Arps, Slate, Meagher & Flom LLP
One Rodney Square
P.O. Box 636
Wilmington, Delaware 19899-0636
Telephone: (302) 651-3000
Fax: (302) 651-3001

– and –

George N. Panagakis
Tabitha J. Atkin
Christopher M. Dressel
Skadden, Arps, Slate, Meagher & Flom LLP
155 N. Wacker Dr., Suite 2700
Chicago, Illinois 60606
Telephone: (312) 407-0700
Fax: (312) 407-0411

Counsel for Debtors and Debtors in Possession

SOLICITATION VERSION

EXHIBIT A

Second Modified Fourth Amended Joint Chapter 11 Plan of Reorganization of Ryckman Creek Resources, LLC and its Affiliated Debtors and Debtors-in-Possession

SOLICITATION VERSION

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
RYCKMAN CREEK RESOURCES, LLC, *et al.*,	:	Case No. 16-10292 (KJC)
	:	Jointly Administered
Debtors.[1]	:	

SECOND MODIFIED FOURTH AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF RYCKMAN CREEK RESOURCES, LLC AND ITS AFFILIATED DEBTORS AND DEBTORS-IN-POSSESSION

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

George N. Panagakis
Tabitha J. Atkin
Christopher M. Dressel
155 N. Wacker Drive
Suite 2700
Chicago, Illinois 60606
Telephone: (312) 407-0700
Fax: (312) 407-0411

Robert A. Weber (I.D. No. 4013)
Alison M. Keefe (I.D. No. 6187)
One Rodney Square
P.O. Box 636
Wilmington, Delaware 19899
Telephone: (302) 651-3000
Fax: (302) 651-3001

Counsel for Debtors and Debtors-in-Possession

Dated: Wilmington, Delaware
December 6, 2017

[1] The Debtors and, where applicable, the last four digits of their respective taxpayer identification numbers are as follows: Ryckman Creek Resources, LLC (4180), Ryckman Creek Resources Holding Company LLC, Peregrine Rocky Mountains LLC, and Peregrine Midstream Partners LLC (3363). The address of the Debtors' corporate headquarters is 3 Riverway, Suite 1100, Houston, Texas 77056.

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INTRODUCTION

Ryckman Creek Resources, LLC ("**Ryckman**") and certain of its Affiliates, the debtors and debtors-in-possession in the above-captioned cases, hereby propose this joint chapter 11 plan of reorganization for the resolution of outstanding Claims and Interests. The Debtors are the proponents of this Plan within the meaning of Bankruptcy Code section 1129. The distributions to be made to Holders of Claims are set forth herein.

Under Bankruptcy Code section 1125(b), a vote to accept or reject this Plan cannot be solicited from a Holder of a Claim or Interest until a disclosure statement has been approved by the Bankruptcy Court and distributed to Holders of Claims and Interests. The Modified Third Amended Disclosure Statement With Respect to the Second Amended Joint Plan of Reorganization of Ryckman Creek Resources, LLC and Its Affiliated Debtors and Debtors in Possession [Docket No. 549] was approved by the Bankruptcy Court on August 5, 2016, and votes thereon were solicited from Holders of Claims. However, the Debtors ultimately decided to file an amended plan of reorganization and resolicit acceptances of such plan from Holders of Claims.

Accordingly, on May 25, 2017, the Debtors filed the Third Amended Joint Chapter 11 Plan of Reorganization of Ryckman Creek Resources, LLC and Its Affiliated Debtors and Debtors-in-Possession [Docket No. 1027] (the "**Third Amended Plan**") and the Fourth Amended Disclosure Statement With Respect to the Third Amended Joint Chapter 11 Plan of Reorganization of Ryckman Creek Resources, LLC and Its Affiliated Debtors and Debtors-in-Possession [Docket No. 1028]. Following the Debtors' marketing and sale process, the Debtors decided to further amend the Third Amended Plan to reflect the terms of a plan sponsorship transaction with 31 Midstream LLC ("**31 Midstream**"). On November 13, 2017, the Debtors filed the Modified Fourth Amended Joint Chapter 11 Plan of Reorganization of Ryckman Creek Resources, LLC and Its Affiliated Debtors and Debtors-in-Possession [Docket No. 1270] (the "**Modified Fourth Amended Plan**") and its related Modified Fifth Amended Disclosure Statement With Respect to the Modified Fourth Amended Joint Chapter 11 Plan of Reorganization of Ryckman Creek Resources, LLC and Its Affiliated Debtors and Debtors-in-Possession [Docket No. 1271] (the "**Modified Fifth Amended Disclosure Statement**"). The Court approved the adequacy of the Modified Fifth Amended Disclosure Statement following a hearing on November 13, 2017, and the Debtors commenced solicitation of votes on the Modified Fourth Amended Plan.

In the week following the November 13, 2017 hearing, the Debtors received an alternative proposal to purchase the equity in Reorganized Ryckman from Sandton Uinta Storage, LLC ("**Sandton**"). The Debtors determined that the Sandton proposal presented a superior alternative over the transaction with 31 Midstream contemplated under the Modified Fourth Amended Plan. Accordingly, the Debtors file this Plan, which contemplates the sale of 80% of the equity interests in Reorganized Ryckman to Sandton, pursuant to the terms of that certain Plan Sponsor Agreement, dated November 24, 2017.

The Disclosure Statement, as amended, was approved by the Bankruptcy Court on November 13, 2017, and on December 6, 2017, the Bankruptcy Court approved the supplement

to the Disclosure Statement [Docket No. 1318]. The Disclosure Statement, as amended and supplemented, contains, among other things, a discussion of the Debtors' history, business, properties and operations, risk factors associated with the business and this Plan, a summary and analysis of this Plan, and certain related matters.

ALL HOLDERS OF CLAIMS WHO ARE ENTITLED TO VOTE ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN.

Subject to the restrictions and requirements set forth in Bankruptcy Code section 1127 and Bankruptcy Rule 3019 and those restrictions on modifications set forth in Article XIV of this Plan, the Debtors expressly reserve their rights to alter, amend, modify, revoke, or withdraw this Plan one or more times prior to its substantial consummation.

ARTICLE I

DEFINITIONS, RULES OF INTERPRETATION, AND COMPUTATION OF TIME

A. Scope of Definitions

For purposes of this Plan, except as expressly provided otherwise or unless the context requires otherwise, all capitalized terms not otherwise defined shall have the meanings ascribed to them in Article I.B of this Plan. Any term used in this Plan that is not defined herein, but is defined in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules.

B. Definitions

1.1 "**Administrative Claim**" means a Claim for payment of an administrative expense of a kind specified in Bankruptcy Code section 503(b) and entitled to priority pursuant to Bankruptcy Code section 507(a)(2), including, but not limited to, the actual, necessary costs and expenses, incurred on or after the Petition Date, of preserving the Estates and operating the business of the Debtors, including wages, salaries, or commissions for services rendered after the commencement of the Chapter 11 Cases; Section 503(b)(9) Claims; DIP Facility Claims (including claims for adequate protection pursuant to the DIP Order); Professional Claims; and all fees and charges assessed against the Estates under chapter 123 of title 28 of the United States Code.

1.2 "**Administrative Claim Request Form**" means the form to be included in the Plan Supplement for submitting Administrative Claim requests.

1.3 "**Administrative Claims Bar Date**" means the deadline for filing proofs of, or requests for, payment of Administrative Claims, which shall be 30 days after the Effective Date, unless otherwise ordered by the Bankruptcy Court, and except with respect to (a) DIP Facility Claims, (b) Professional Claims, (c) Administrative Claims Allowed by an order of the Bankruptcy Court on or before the Effective Date, (d) Ordinary Course Administrative Claims, or (e) Statutory UST Fees. The Holders of Administrative Claims of the type described in the

foregoing clauses (a) through (e) shall not be required to file an Administrative Claim Request Form.

1.4 "**Administrative Claims Objection Deadline**" means the last day for filing an objection to any request for the payment of an Administrative Claim, which shall be the later of (a) 90 days after the Effective Date or (b) such other date specified in this Plan or ordered by the Bankruptcy Court. The filing of a motion by the Liquidating Trustee to extend the Administrative Claims Objection Deadline shall automatically extend the Administrative Claims Objection Deadline until a Final Order is entered on such motion. In the event that such motion to extend the Administrative Claims Objection Deadline is denied by the Bankruptcy Court, the Administrative Claims Objection Deadline shall be the later of (i) the current Administrative Claims Objection Deadline (as previously extended, if applicable) or (ii) 30 days after the Bankruptcy Court's entry of an order denying the motion to extend the Administrative Claims Objection Deadline.

1.5 "**Affiliates**" has the meaning ascribed to such term by Bankruptcy Code section 101(2).

1.6 "**Agents**" means, collectively, the Prepetition Agent and the DIP Agent.

1.7 "**Allowed**" means, as to a Claim or any portion thereof, a Claim or portion of a Claim:

(a) as to which a Proof of Claim has been timely filed with the Bankruptcy Court by the Bar Date, but only to the extent that the Claim asserted in such Proof of Claim is liquidated and noncontingent (or becomes liquidated or is rendered noncontingent pursuant to the procedures set forth in the Plan), and either (i) no objection to its allowance has been, or is intended to be, filed by the Debtors, Reorganized Ryckman, or the Liquidating Trust by the Claims Objection Deadline, or (ii) any objection to its allowance has been settled or withdrawn or has been denied by a Final Order;

(b) as to which no Proof of Claim has been timely filed with the Bankruptcy Court by the Bar Date *and* (i) the liquidated and noncontingent amount of which is Scheduled other than (x) at zero, (y) in an unknown amount, or (z) as disputed *and* (ii) no objection to its allowance has been, or is intended to be, filed by the Debtors, Reorganized Ryckman, or the Liquidating Trust, as applicable by the Claims Objection Deadline;

(c) with respect to Administrative Claims that are not DIP Facility Claims, Professional Claims, Administrative Claims Allowed by an order of the Bankruptcy Court on or before the Effective Date, Statutory UST Fees, or DIP Facility Claims, Administrative Claims (i) that qualify as Ordinary Course Administrative Claims or (ii) as to which either a timely Administrative Claim Request Form is filed on or before the Administrative Claims Bar Date, which is not subject to an objection submitted on or before the Administrative Claims Objection Deadline;

(d) with respect to Administrative Claims that are Professional Claims, as to which a timely application for allowance of such Professional Claims has been filed with the Bankruptcy Court and allowed by a Final Order of the Bankruptcy Court;

(e) with respect to DIP Facility Claims or Statutory UST Fees, the amount of such DIP Facility Claims or Statutory UST Fees, the entire amount of which shall automatically be deemed Allowed without further action by any party; or

(f) that is expressly allowed in a liquidated amount in this Plan.

1.8 "**Available Cash**" means, as of the Initial Distribution Date or any Periodic Distribution Date, the amount of Plan Sponsor Cash Consideration held by the Liquidating Trust as of such date (excluding, for the avoidance of doubt, any Plan Sponsor Cash Consideration previously distributed to Holders of Claims), less the Liquidating Trust Funds.

1.9 "**Avoidance Actions**" means any and all rights, claims, and causes of action which a trustee, debtor-in-possession, or other appropriate party-in-interest would be able to assert on behalf of any of the Estates under applicable state statutes or the avoidance provisions of chapter 5 of the Bankruptcy Code, including actions under one or more of the provisions of Bankruptcy Code sections 544, 545, 547, 548, 550, and 553.

1.10 "**Bankruptcy Code**" means the Bankruptcy Reform Act of 1978, as amended and codified in title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as in effect on the date hereof but, with respect to amendments to the Bankruptcy Code subsequent to commencement of the Chapter 11 Cases, only to the extent that such amendments were made expressly applicable to bankruptcy cases which were filed as of the enactment of such amendments.

1.11 "**Bankruptcy Court**" means the United States Bankruptcy Court for the District of Delaware or such other court as may have jurisdiction over the Chapter 11 Cases.

1.12 "**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure and the Official Bankruptcy Forms, as amended, the Federal Rules of Civil Procedure, as amended, as applicable to the Chapter 11 Cases or proceedings therein, and the Local Bankruptcy Rules, as applicable to the Chapter 11 Cases or proceedings therein, as the case may be.

1.13 "**Bar Date**" means the deadlines set by the Bankruptcy Court pursuant to the Bar Date Order or other Final Order for filing proofs of claim in the Chapter 11 Cases, as the context may require, which was April 11, 2016, except for Governmental Units, for whom the Bar Date is August 1, 2016.

1.14 "**Bar Date Order**" means the order entered by the Bankruptcy Court on February 29, 2016 [Docket No. 111], which established the Bar Date, and any subsequent order supplementing such order or relating thereto.

1.15 "**Bridge Facility**" means that certain superpriority debtor-in-possession secured credit facility provided to the Debtors by the Bridge Lender pursuant to the terms and conditions set forth in the Bridge Financing Term Sheet (as defined in the DIP Order), as authorized by the Bankruptcy Court, as may be amended or modified from time to time.

1.16 "**Bridge Lender**" means ING Capital LLC, in its capacity as agent and lender under the Bridge Facility.

1.17 "**Business Day**" means any day, excluding Saturdays, Sundays, and "legal holidays" (as defined in Bankruptcy Rule 9006(a)), on which commercial banks are open for business in New York City.

1.18 "**Cash**" means legal tender of the United States of America and equivalents thereof.

1.19 "**Cash-Settled Claims**" means, collectively, First-Out DIP Facility Claims; Professional Claims; Cure Claims; Other Priority Claims; and all Administrative Claims, other than DIP Facility Claims that are not First-Out DIP Facility Claims.

1.20 "**Causes of Action**" means any and all actions, claims, proceedings, causes of action, suits, accounts, demands, controversies, agreements, promises, rights to legal remedies, rights to equitable remedies, rights to payment and claims, whether known, unknown, reduced to judgment, not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured, and whether asserted or assertable directly or derivatively, at law, in equity, or otherwise, including actions brought prior to the Petition Date, actions under chapter 5 of the Bankruptcy Code, including any Avoidance Actions, and actions against any Entity for failure to pay for products or services provided or rendered by the Debtors, all claims, suits, or proceedings relating to enforcement of the Debtors' intellectual property rights, including patents, copyrights, and trademarks, and all claims or causes of action seeking recovery of the Debtors' or Reorganized Ryckman's accounts receivable or other receivables or rights to payment created or arising in the ordinary course of the Debtors' or Reorganized Ryckman's businesses, based in whole or in part upon any act or omission or other event occurring prior to the Petition Date or during the course of the Chapter 11 Cases, including through the Effective Date.

1.21 "**Chapter 11 Cases**" means the chapter 11 cases of the Debtors pending in the Bankruptcy Court and being jointly administered under Case No. 16-10292 (KJC).

1.22 "**Claim**" means any claim against the Debtors, whether or not asserted, as defined in Bankruptcy Code section 101(5), or an Administrative Claim, as applicable.

1.23 "**Claims, Noticing, and Solicitation Agent**" means Kurtzman Carson Consultants LLC.

1.24 "**Claims Objection Deadline**" means, as applicable (except for Administrative Claims), (a) the day that is the later of (i) the first Business Day that is at least one year after the Effective Date and (ii) as to proofs of claim filed after the Bar Date, the first Business Day that is at least 180 days after a Final Order is entered deeming the late filed claim timely filed or (b) such later date as may be established by the Bankruptcy Court upon request of the Liquidating Trust, without further notice to parties-in-interest.

1.25 "**Class**" means a category of Holders of Claims or Interests classified together pursuant to Bankruptcy Code sections 1122 and 1123(a)(1), as described in Article III of this Plan.

1.26 "**Class 1 Election**" means the election of a Purported Lienholder on its voting ballot to accept its Pro Rata share of the Class 1 Settlement Pool in full and final satisfaction, settlement, release, and discharge of and in exchange for its asserted Statutory Lien Claim; *provided*, *however*, that if Cash proceeds comprising the Class 1 Settlement Pool are not received by the Liquidating Trust by the Priority Determination Date, all Class 1 Elections shall be null and void automatically.

1.27 "**Class 1 Settlement Pool**" means the first $900,000 in net Cash proceeds of the Liquidating Trust Common Units.

1.28 "**Class 3 Common Units**" means 10% of the Liquidating Trust Common Units.

1.29 "**Confirmation**" means the entry, within the meaning of Bankruptcy Rules 5003 and 9012, of the Confirmation Order, subject to all conditions specified having been satisfied or waived.

1.30 "**Confirmation Date**" means the date on which Confirmation occurs.

1.31 "**Confirmation Hearing**" means the hearing before the Bankruptcy Court held under Bankruptcy Code section 1128 to consider Confirmation of this Plan and related matters, which hearing may be adjourned or continued from time to time.

1.32 "**Confirmation Order**" means the order of the Bankruptcy Court confirming this Plan under Bankruptcy Code section 1129.

1.33 "**Creditor**" has the meaning ascribed to such term in Bankruptcy Code section 101(10).

1.34 "**Creditors' Committee**" means the official committee of unsecured Creditors appointed pursuant to Bankruptcy Code section 1102(a) in the Chapter 11 Cases on February 12, 2016, as may be reconstituted from time to time.

1.35 "**Cure**" means the payment or other honoring of all obligations required to be paid or honored in connection with assumption of an Executory Contract or Unexpired Lease pursuant to Bankruptcy Code section 365, including (a) the cure of any non-monetary defaults to the extent required, if at all, pursuant to Bankruptcy Code section 365, and (b) with respect to monetary defaults, the distribution of Cash or such other property as may be agreed upon by the parties or ordered by the Bankruptcy Court in an amount equal to all unpaid monetary obligations or such other amount as may be agreed upon by the parties under such Executory Contract or Unexpired Lease, to the extent such obligations are enforceable under the Bankruptcy Code and applicable non-bankruptcy law.

1.36 "**Cure Notice**" means the notice of proposed Cure amount provided to counterparties to assumed Executory Contracts or Unexpired Leases pursuant to Article 7.1(e) of this Plan.

1.37 "**Cure Objection Deadline**" means the deadline for filing objections to a Cure Notice or proposed Cure, the ability of Reorganized Ryckman or any assignee to provide "adequate assurance of future performance" within the meaning of Bankruptcy Code section 365, or any other matter pertaining to assumption, which shall be the date set forth in the Cure Notice.

1.38 "**Customer**" means the counterparty to a Customer Contract.

1.39 "**Customer Adequate Assurance Package**" means all documents and information, if any, that the Debtors propose as adequate assurance of future performance relating to such Customer Contract under section 365(b)(1)(C) of the Bankruptcy Code.

1.40 "**Customer Contract**" means an Executory Contract or Unexpired Lease pursuant to which the Debtors provide natural gas storage and related services at the Debtors' underground natural gas storage facility.

1.41 "**Debtors**" means, collectively, Ryckman Creek Resources, LLC; Ryckman Creek Resources Holding Company LLC; Peregrine Rocky Mountains LLC; and Peregrine Midstream Partners LLC.

1.42 "**DIP Agent**" means ING Capital LLC, in its capacity as administrative agent under the DIP Credit Agreement.

1.43 "**DIP Common Units**" means 90% of the Liquidating Trust Common Units.

1.44 "**DIP Credit Agreement**" means that certain Senior Secured Super-Priority Debtor-In-Possession Credit and Security Agreement, dated as of March 24, 2016, by and among Ryckman, each of the lenders party thereto, and the DIP Agent, as amended, supplemented, or otherwise modified from time to time, and all documents executed or delivered in connection therewith.

1.45 "**DIP Facility**" means that certain $56,000,000 debtor-in-possession secured credit facility provided to the Debtors by the DIP Lenders pursuant to the DIP Credit Agreement as authorized by the Bankruptcy Court pursuant to the DIP Order, as amended or modified from time to time.

1.46 "**DIP Facility Claim**" means any Claim arising under, derived from, based upon, or as a result of the DIP Facility, including all fees and expenses owed under the DIP Facility.

1.47 "**DIP Lenders**" means the institutions party from time to time as "Lenders" under the DIP Credit Agreement providing the loans under the DIP Facility.

1.48 "**DIP Order**" means that certain Final Order that was entered by the Bankruptcy Court on March 24, 2016 [Docket No. 195], authorizing and approving the DIP Facility and the

agreements related thereto, as amended by (a) the Order Approving Amended Stipulation and Agreement by and Among the Debtors, the DIP Agent, and the DIP Lenders [Docket No. 801], (b) the Final Order Authorizing the Debtors to Amend the DIP Facility to Obtain Additional Financing and Granting Related Relief [Docket No. 975], and (c) the Final Second Supplemental Order Authorizing the Debtors to Further Amend the DIP Facility to Obtain Additional Financing and Granting Related Relief [Docket No. 1198].

1.49 "**Disallowed**" means (a) a Claim, or any portion thereof, that has been disallowed by a Final Order or a settlement, or as provided in this Plan, (b) a Claim or any portion thereof that is Scheduled at zero or as contingent, disputed, or unliquidated and as to which a Proof of Claim Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law, or (c) a Claim or any portion thereof that is not Scheduled and as to which a Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

1.50 "**Disclosure Statement**" means the written disclosure statement or any supplements thereto that relates to this Plan, as such disclosure statement may be amended, modified, or supplemented from time to time, all as approved by an order of the Bankruptcy Court pursuant to Bankruptcy Code sections 1125 and 1127 and Bankruptcy Rule 3017.

1.51 "**Disclosure Statement Order**" means the order entered by the Bankruptcy Court approving the Disclosure Statement as containing, among other things, "adequate information" as required by Bankruptcy Code section 1125 and the solicitation procedures related thereto.

1.52 "**Disputed**" means any Claim, or any portion thereof, prior to it having become an Allowed Claim or a Disallowed Claim.

1.53 "**Disputed Claims Reserve**" means a reserve consisting of (a) Liquidating Trust Common Units that would have been distributed to Holders of Disputed Claims, other than Cash-Settled Claims, on the Effective Date or (b) Cash that would have been distributed to Holders of Disputed Cash-Settled Claims on any applicable Distribution Date if, in each case, such Disputed Claims had been Allowed in (i) the full amount asserted by the Holders thereof or (ii) such lesser amount as estimated by the Bankruptcy Court.

1.54 "**Distribution Agent**" means the Liquidating Trust or its designee.

1.55 "**Distribution Date**" means the Initial Distribution Date and each Periodic Distribution Date.

1.56 "**Distribution Record Date**" means the date for determining which Holders of Allowed Claims are eligible to receive distributions under this Plan, which shall be (a) the Confirmation Date or (b) such other date as designated by an order of the Bankruptcy Court.

1.57 "**Effective Date**" means the date on which this Plan shall take effect, which date shall be a Business Day on or after the Confirmation Date on which all conditions precedent to

the effectiveness of this Plan specified in Article 11.1 have been satisfied, or, if capable of being waived, waived, which date shall be specified in a notice filed by the Debtors with the Bankruptcy Court.

1.58 "**Entity**" has the meaning ascribed to such term in Bankruptcy Code section 101(15).

1.59 "**Equity Security**" has the meaning ascribed to such term in Bankruptcy Code section 101(16).

1.60 "**Estates**" means the bankruptcy estates of the Debtors created pursuant to Bankruptcy Code section 541.

1.61 "**Exchange Act**" means the Securities and Exchange Act of 1934 as amended.

1.62 "**Exculpated Claim**" means any Claim related to any act or omission in connection with, relating to, or arising out of the Debtors' in- or out-of-court restructuring, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, this Plan, the settlement of Claims or renegotiation of Executory Contracts or Unexpired Leases, the negotiation of the Plan, the Bridge Facility (and the term sheet therefor), the DIP Credit Agreement, the DIP Facility, the Plan Sponsorship Transaction Documents, the Plan Supplement, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement or the Plan (including any attachments or exhibits to any of the foregoing), the filing of the Chapter 11 Cases, the pursuit of Confirmation, the administration, consummation, and implementation of the Plan, the distribution of property under the Plan, or any transaction contemplated by the Plan or the Disclosure Statement, or in furtherance thereof.

1.63 "**Exculpated Parties**" means, collectively, each of the following in their respective capacities as such: (a) the Debtors; (b) the Creditors' Committee and each of its members; (c) all Professionals; (d) (i) the Reorganized Debtors and (ii) the Liquidating Trust and the Liquidating Trustee, solely to the extent of claims that arise from actions vis-à-vis the administration, consummation, and implementation of the Plan, the distribution of property under the Plan, or any transaction contemplated by the Plan or the Disclosure Statement, or in furtherance thereof; (e) to the extent provided in Bankruptcy Code section 1125(e), each other Released Party; and (f) with respect to each of the above-named Entities described in subsections (a) through (e), such Entity's respective predecessors, successors and assigns, and current and former stockholders, members, limited partners, general partners, equity holders, Affiliates and its and their subsidiaries, principals, partners, managed funds, parents, equity holders, members, employees, agents, officers, directors, managers, trustees, professionals, representatives, advisors, attorneys, financial advisors, accountants, investment bankers, and consultants.

1.64 "**Executory Contract**" means any contract to which any of the Debtors is a party that is subject to assumption or rejection under Bankruptcy Code sections 365 or 1123.

1.65 "**Exhibit**" means an exhibit attached to this Plan, contained in the Plan Supplement, or annexed as an appendix to the Disclosure Statement.

1.66 "**Final Order**" means an order or judgment, the operation or effect of which has not been reversed, stayed, modified, or amended, is in full force and effect, and as to which order or judgment (or any reversal, stay, modification, or amendment thereof) (a) the time to appeal, seek certiorari, or request reargument or further review or rehearing has expired and no appeal, petition for certiorari, or request for reargument or further review or rehearing has been timely filed, or (b) any appeal that has been or may be taken or any petition for certiorari or request for reargument or further review or rehearing that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed, from which certiorari was sought, or to which the request was made, and no further appeal or petition for certiorari or request for reargument or further review or rehearing has been or can be taken or granted; *provided*, *however*, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure or any analogous rule under the Bankruptcy Rules may be filed relating to such order shall not prevent such order from being a Final Order; *provided further*, *however*, that the Debtors or the Liquidating Trust, as applicable, reserve the right to waive any appeal period for an order or judgment to become a Final Order.

1.67 "**First-Out DIP Facility Claim**" means (a) a DIP Facility Claim on account of the First Out Supplemental Commitments (as defined in the DIP Order) under the DIP Facility and (b) up to $2,320,000 of fees and interest under the DIP Facility.

1.68 "**General Unsecured Claim**" means any Claim that is not an Administrative Claim, DIP Facility Claim, Priority Tax Claim, Statutory Lien Claim, Other Priority Claim, Prepetition Credit Agreement Claim, Intercompany Claim, or Subordinated Claim. For the avoidance of doubt, General Unsecured Claims shall include Rejection Damages Claims and Reclamation Claims (that are not Allowed Section 503(b)(9) Claims).

1.69 "**Governmental Unit**" has the meaning ascribed to such term in Bankruptcy Code section 101(27).

1.70 "**Holdback Escrow Account**" means the escrow account into which Cash equal to the Holdback Escrow Amount shall be deposited on the Effective Date for the payment of Allowed Professional Claims to the extent not previously paid or disallowed.

1.71 "**Holdback Escrow Amount**" means the sum of (a) the aggregate amounts withheld by the Debtors on the Effective Date and, if applicable, one or more Periodic Distribution Dates after the Effective Date as a holdback on payment of Professional Claims pursuant to the Professional Fee Order and (b) 100% of the unbilled fees and expenses of Professionals estimated pursuant to Article 2.3(c) of the Plan attributable to fees incurred as of the Effective Date that are not the subject of any objection; *provided*, *however*, that if a Professional does not provide an estimate pursuant to Article 2.3(c), the Debtors may estimate the unbilled fees of such Professional incurred as of the Confirmation Date. The sum of provisions (a) and (b) above shall comprise the Holdback Escrow Amount.

1.72 "**Holder**" means an Entity that is a holder of a Claim against or Interest in the Debtors.

1.73 "**Holdings**" means Ryckman Creek Resources Holding Company LLC, a Delaware limited liability company, a debtor-in-possession in the Chapter 11 Cases, Case No. 16-10293 (KJC) pending in the Bankruptcy Court.

1.74 "**Impaired**" means, with respect to any Class of Claims or Interests, a Claim or Interest that is impaired within the meaning of Bankruptcy Code section 1124.

1.75 "**Inactive Debtors**" means the Debtors other than Ryckman.

1.76 "**Inactive Debtors Final Decree**" means a final decree entered by the Bankruptcy Court closing the Chapter 11 Cases of the Inactive Debtors pursuant to Bankruptcy Rule 3022, which order may be the Confirmation Order.

1.77 "**Initial Distribution Date**" means the Effective Date or as soon thereafter as reasonably practicable.

1.78 "**Intercompany Claim**" means a Claim by any Debtor against another Debtor.

1.79 "**Interests**" means any Equity Security in any of the Debtors existing immediately prior to the Effective Date, including all issued, unissued, authorized, or outstanding shares of stock or limited liability company interests (including all common and preferred units existing immediately prior to the Effective Date, whether convertible or not) together with any warrants, options, or contractual rights to purchase or acquire such Equity Securities at any time and all rights arising with respect thereto.

1.80 "**Lien**" has the meaning ascribed to such term in Bankruptcy Code section 101(37).

1.81 "**Liquidating Trust**" means the trust to be established on the Effective Date pursuant to the Liquidating Trust Agreement and Article XII of this Plan to, among other things, hold, administer, and distribute the Plan Sponsor Cash Consideration and the Liquidating Trust Common Units, for the benefit of Holders of Allowed DIP Facility Claims, Allowed Statutory Lien Claims, and Allowed Unsecured Claims.

1.82 "**Liquidating Trust Agreement**" means the trust agreement, substantially in the form to be included in the Plan Supplement, which shall be in form and substance reasonably acceptable to the Debtors, the Agents, and the Creditors' Committee.

1.83 "**Liquidating Trust Assets**" means the assets to be transferred to the Liquidating Trust on the Effective Date in accordance with the Plan and the Liquidating Trust Agreement. The Liquidating Trust Assets shall consist of: (a) the Liquidating Trust Funds; (b) the Liquidating Trust Common Units; (c) the Plan Sponsor Excess Consideration; (d) any assets that are designated as rejected assets pursuant to the Plan Sponsorship Transaction Documents; and (e) all proceeds of the foregoing.

1.84 "**Liquidating Trust Beneficiaries**" means those parties who may be entitled to receive distributions from the Liquidating Trust Assets, pursuant to the terms of this Plan and the Liquidating Trust Agreement.

1.85 "**Liquidating Trust Common Units**" means the New Common Units to be issued to the Liquidating Trust on the Effective Date in accordance with the Plan and the Liquidating Trust Agreement, which shall consist on the Effective Date of 20% of the New Common Units of Reorganized Ryckman.

1.86 "**Liquidating Trust Funds**" means the $250,000 of the Plan Sponsor Cash Consideration used to fund the initial operations of the Liquidating Trust, including, but not limited to, the fees and expenses of any professionals retained pursuant to the Liquidating Trust Agreement and Article 12.6(c) hereof.

1.87 "**Liquidating Trust Oversight Committee**" means a committee appointed and constituted on the Effective Date to exercise the powers set forth in Article 12.5(b) hereof.

1.88 "**Liquidating Trustee**" means the trustee of the Liquidating Trust, to be selected by the Debtors in accordance with Article 12.5, to administer the Liquidating Trust in accordance with the terms of the Liquidating Trust Agreement and Article XII of this Plan.

1.89 "**New Certificate of Formation**" means the certificate of formation of Reorganized Ryckman, subject to Article 6.13 hereof.

1.90 "**New Common Units**" means common membership units in Reorganized Ryckman, issued on or after the Effective Date.

1.91 "**New Corporate Governance Documents**" means, as applicable, (a) the New Certificate of Formation and (b) the Reorganized Ryckman LLC Agreement, and further subject to Article 6.13 hereof.

1.92 "**New Ryckman Board**" means the initial board of managers of Reorganized Ryckman, the members of which shall be identified prior to the Confirmation Hearing.

1.93 "**Old AAL**" means that certain Agreement Among Lenders, effective as of October 31, 2014, as amended, between Bear River Acquisition Company, ING Capital LLC as administrative agent and collateral agent, and the other lenders under the Prepetition Credit Agreement party thereto.

1.94 "**Old Disbursement Agreement**" means the Second Amended and Restated Disbursement Agreement dated as of October 31, 2014, and amended on October 13, 2015, by and among Ryckman, ING Capital LLC, as administrative agent and collateral agent, and The Bank of New York Mellon, as depository.

1.95 "**Ordinary Course Administrative Claim**" means an Administrative Claim that is both (a) incurred by a Debtor in the ordinary course of business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Administrative Claim and (b) accepted or designated by the DIP Agent or Reorganized Ryckman as an Ordinary Course Administrative Claim. For the avoidance of doubt, no Section 503(b)(9) Claim may be an Ordinary Course Administrative Claim.

1.96 "**Ordinary Course Professionals Order**" means the Bankruptcy Court's Order Under Bankruptcy Code Sections 105(a), 327, 330, And 331 Authorizing Debtors To Employ And Pay Professionals Utilized In The Ordinary Course Of Business [Docket No. 110].

1.97 "**Other DIP Facility Claim**" means a DIP Facility Claim that is not a First-Out DIP Facility Claim.

1.98 "**Other Priority Claim**" means any Claim entitled to priority payment as specified in Bankruptcy Code section 507(a), other than an Administrative Claim or a Priority Tax Claim.

1.99 "**Peregrine Midstream**" means Peregrine Midstream Partners LLC, a Texas limited liability company, debtor in possession in the Chapter 11 Cases, Case No. 16-10295 (KJC) pending in the Bankruptcy Court.

1.100 "**Peregrine Rocky Mountains**" means Peregrine Rocky Mountains LLC, a Delaware limited liability company, debtor in possession in the Chapter 11 Cases, Case No. 16-10294 (KJC) pending in the Bankruptcy Court.

1.101 "**Periodic Distribution Date**" means each date after the Initial Distribution Date selected by the Liquidating Trust in its reasonable discretion for making distributions under this Plan. The Liquidating Trust shall designate a Periodic Distribution Date as soon as reasonably practicable following the First Early Repayment Date, the Second Early Repayment Date, and the Final Maturity Date under the Plan Sponsor Note (as such terms are defined therein).

1.102 "**Permitted Senior Lien**" means a Lien of the type described in clause (ii) of paragraph 8 of the DIP Order.

1.103 "**Petition Date**" means February 2, 2016.

1.104 "**Plan**" means this plan of reorganization for the resolution of outstanding Claims and Interests in the Chapter 11 Cases, as may be modified in accordance with the Bankruptcy Code and Bankruptcy Rules, including the Plan Supplement and all Exhibits, supplements, appendices, and schedules.

1.105 "**Plan Sponsor**" means Sandton Uinta Storage, LLC.

1.106 "**Plan Sponsor Agreement**" mean that certain Plan Sponsor Agreement, dated as of November 29, 2017, entered into by Ryckman and the Plan Sponsor, attached hereto as **Exhibit A**.

1.107 "**Plan Sponsor Cash Consideration**" means the $16,200,000 of Cash provided by the Plan Sponsor to Reorganized Ryckman to purchase 80% of the New Common Units, comprising (a) $6,200,000 in Up-Front Cash Consideration (as defined the Plan Sponsor Agreement) paid to the Liquidating Trust on the Effective Date; and (b) the Plan Sponsor Note.

1.108 "**Plan Sponsor Excess Consideration**" means the aggregate amount of the Plan Sponsor Cash Consideration after payment of all Allowed Cash-Settled Claims and all Allowed

Uinta County Tax Claims, which amount shall be paid to the Liquidating Trust after payment of all such Claims for subsequent distribution in accordance with Article 2.2(b).

1.109 "**Plan Sponsor Note**" means a note in the aggregate principal amount of $10 million issued by the Plan Sponsor to the Liquidating Trust in the form attached as Exhibit B to the Plan Sponsor Agreement.

1.110 "**Plan Sponsor Note Participation Amount**" means, with respect to (a) each Holder of a Cash-Settled Claim and (b) Uinta County, such Holder's respective interest in the Plan Sponsor Note, which shall be equal to the aggregate amount of such Holder's Cash-Settled Claims (or, in the case Uinta County, the Uinta County Tax Claims), less any distributions made to such Holder from the Up-Front Cash Consideration (as defined the Plan Sponsor Agreement) on the Effective Date.

1.111 "**Plan Sponsor Working Capital Commitment**" means the additional capital to be provided by the Plan Sponsor to Reorganized Ryckman to fund capital expenditures and working capital, pursuant to the terms of the Plan Sponsor Agreement.

1.112 "**Plan Sponsorship Transaction**" means the transactions contemplated by the Plan Sponsor Agreement and other Plan Sponsorship Transaction Documents, including (a) the Plan Sponsor's purchase of 80% of the New Common Units in exchange for the Plan Sponsor Cash Consideration and (b) the Plan Sponsor's commitment to provide the Plan Sponsor Working Capital Commitment, as set forth in the Plan Sponsor Agreement.

1.113 "**Plan Sponsorship Transaction Documents**" means the Plan Sponsor Agreement, the Reorganized Ryckman LLC Agreement, the Plan Sponsor Note, and other definitive documentation governing the Plan Sponsorship Transaction, including all exhibits, appendices, schedules, and other documents and agreements related thereto or entered into in connection therewith.

1.114 "**Plan Supplement**" means the supplement or supplements to the Plan containing certain Exhibits and documents relevant to the implementation of this Plan, to be filed with the Bankruptcy Court on or before the Plan Supplement Filing Date, and as may be amended, supplemented, or modified after the Plan Supplement Filing Date, which may include: (a) the Schedule of Assumed Executory Contracts and Unexpired Leases, (b) a list of Causes of Action, retained by Reorganized Ryckman pursuant to Article 6.18(b), if any, (c) the Administrative Claim Request Form, (d) to the extent known, the New Ryckman Board, (e) the Liquidating Trust Agreement, (f) the Plan Sponsorship Transaction Documents, and (g) other Exhibits and documents relevant to the implementation of the Plan.

1.115 "**Plan Supplement Filing Date**" means the date or dates on which the Plan Supplement shall be filed with the Bankruptcy Court. The first Plan Supplement Filing Date shall be at least seven days prior to the Voting Deadline or such later date as may be approved by the Bankruptcy Court without further notice.

1.116 "**Plan Support Agreement**" means that certain Plan Support Agreement by and among the Debtors and the Supporting Creditors (as defined therein), dated as of March 23, 2016, as amended, restated, supplemented, or otherwise modified from time to time.

1.117 "**Plan Transaction Documents**" means all definitive documents and agreements to which the Debtors will be a party as contemplated by this Plan, including (a) this Plan and any documentation or agreements related thereto; (b) the Confirmation Order and pleadings in support of entry thereof; (c) the Disclosure Statement, the solicitation materials in respect of this Plan, the motion to approve the Disclosure Statement, and the Disclosure Statement Order; (d) the Plan Sponsorship Transaction Documents; and (e) all other documents that will comprise the Plan Supplement.

1.118 "**Prepetition Agent**" means ING Capital LLC, in its capacity as administrative agent pursuant to the Prepetition Credit Agreement and the other Prepetition Loan Documents.

1.119 "**Prepetition Credit Agreement**" means that certain Second Amended and Restated Credit Agreement, dated as of October 31, 2014 (as the same has been amended, supplemented, modified, extended, renewed, restated, and/or replaced at any time prior to the Petition Date), with Ryckman as borrower and ING Capital LLC as administrative agent and collateral agent for the secured parties.

1.120 "**Prepetition Credit Agreement Claims**" means the Claims of the Prepetition Lenders arising under the Prepetition Credit Agreement.

1.121 "**Prepetition Lenders**" shall mean the lenders under the Prepetition Credit Agreement.

1.122 "**Prepetition Loan Documents**" means the Financing Documents (as such term is defined in the Prepetition Credit Agreement), together with all other contracts and other agreements executed in connection with the foregoing.

1.123 "**Priority Determination**" means the determination, by entry of a Final Order or settlement, regarding the validity, priority, and extent of any Lien asserted by the Purported Lienholders.

1.124 "**Priority Determination Date**" means such date of entry of a Final Order or settlement regarding the validity, priority, and extent of any Lien asserted by the Purported Lienholders.

1.125 "**Priority Tax Claim**" means a Claim of a Governmental Unit entitled to priority under Bankruptcy Code section 507(a)(8).

1.126 "**Pro Rata**" means, as context requires, (a) the proportion that an Allowed Claim or Allowed Interest in a particular Class bears to the aggregate amount of Allowed Claims or Allowed Interests in that Class; (b) the proportion that Allowed Claims or Allowed Interests in a particular Class bear to the aggregate amount of Allowed Claims or Allowed Interests in a particular Class and other Classes entitled to share in the same recovery as such Allowed Claim or Allowed Interests under this Plan; or (c) as it relates to Cash-Settled Claims, the proportion that an Allowed or Disputed Cash-Settled Claim bears to the aggregate amount of Allowed and Disputed Cash-Settled Claims as of any particular date of determination.

1.127 "**Professional**" means any Entity retained in the Chapter 11 Cases by separate Final Order under Bankruptcy Code sections 327, 363, and 1103 or otherwise; *provided*, *however*, that "Professional" does not include any Entity retained pursuant to the Ordinary Course Professionals Order.

1.128 "**Professional Claim**" means an Administrative Claim of a Professional for compensation for services rendered or reimbursement of costs, expenses, or other charges and disbursements incurred relating to services rendered or expenses incurred after the Petition Date and prior to and including the Confirmation Date.

1.129 "**Professional Fee Order**" means the order entered by the Bankruptcy Court on February 29, 2016 [Docket No. 109], authorizing the interim payment of Professional Claims.

1.130 "**Proof of Claim**" means a proof of Claim filed against any of the Debtors in the Chapter 11 Cases.

1.131 "**Purported Lienholder Adversary Proceedings**" means the adversary proceedings pending in the Bankruptcy Court as Adv. Case Nos. 16-51039, 16-51040, 16-51045, and 16-51501.

1.132 "**Purported Lienholder Replacement Lien**" means an automatically perfected, first-priority Lien on the Liquidating Trust Common Units and their proceeds, granted to each Purported Lienholder on account, and solely to the extent, of its Allowed Statutory Lien Claim, if any.

1.133 "**Purported Lienholders**" means those parties asserting Statutory Lien Claims against the Debtors in Purported Lienholder Adversary Proceedings.

1.134 "**Reclamation Claim**" means any Claim for the reclamation of goods delivered to the Debtors asserted under Bankruptcy Code section 546(c).

1.135 "**Rejection Damages Claim**" means any Claim on account of the rejection of an Executory Contract or Unexpired Lease pursuant to Bankruptcy Code section 365 or the repudiation of such contract.

1.136 "**Released Avoidance Action**" means an Avoidance Action which seeks to avoid all or part of an Allowed Claim; for the avoidance of doubt, an Avoidance Action with respect to a Disputed Claim shall not be a Released Avoidance Action unless and until such Disputed Claim becomes an Allowed Claim.

1.137 "**Released Parties**" means each of the following in their respective capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the DIP Agent; (d) the Prepetition Agent; (e) the DIP Lenders; (f) the Bridge Lender; (g) the Creditors' Committee and each of its members; (h) the Plan Sponsor; (i) all Professionals; and (j) with respect to each of the above-named Entities described in subsections (a) through (i), such Entity's respective predecessors, successors and assigns, and current and former stockholders, members, limited partners, general partners, equity holders, Affiliates, and its and their subsidiaries, principals, partners, managed funds, parents, equity holders, members, employees, agents, officers, directors, managers,

trustees, professionals, representatives, advisors, attorneys, financial advisors, accountants, investment bankers, and consultants.

1.138 "**Releasing Parties**" means each of the following in their respective capacities as such: (a) the Released Parties, (b) all Holders of Claims and Interests that are deemed to accept this Plan, (c) each Holder of a Claim voting to accept this Plan or abstaining from voting to accept or reject this Plan (except for those Holders of Claims whose solicitation packages were returned to the Debtors or their agent as undeliverable, which Holders of Claims shall be identified in the Debtors' voting certification or a notice to be filed by the Debtors or Reorganized Debtors, as applicable), unless such Holder elects to opt out of the releases contained in Article 10.5 by checking the box on its timely submitted ballot, and (d) with respect to each of the foregoing Entities in subparts (b) and (c), their respective current and former officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals. For the avoidance of doubt, and notwithstanding anything herein to the contrary, in no event shall an Entity that checks the box on the ballot and returns such ballot in accordance with the Disclosure Statement Order to opt out of the third-party releases contained in Article 10.5 hereof be a Releasing Party.

1.139 "**Reorganized Debtors**" means the Debtors or any successors thereto, by merger, consolidation, or otherwise, from and after the Effective Date, but excluding specifically any of the Debtors that are dissolved pursuant to this Plan.

1.140 "**Reorganized Ryckman**" means Ryckman from and after the Effective Date, as reorganized pursuant to this Plan.

1.141 "**Reorganized Ryckman LLC Agreement**" means the limited liability company operating agreement of Reorganized Ryckman.

1.142 "**Ryckman**" means Ryckman Creek Resources, LLC, a Delaware limited liability company, debtor-in-possession in the above-captioned lead Chapter 11 Case, Case No. 16-10292 (KJC) pending in the Bankruptcy Court.

1.143 "**Schedule of Assumed Executory Contracts and Unexpired Leases**" means the schedule of certain Executory Contracts and Unexpired Leases to be assumed by the Debtors pursuant to this Plan, in the form filed as part of the Plan Supplement, as the same may be amended, modified, or supplemented from time to time, in each case and in all respects subject to the consent of the Plan Sponsor.

1.144 "**Schedule of Rejected Executory Contracts and Unexpired Leases**" means the schedule of certain Executory Contracts and Unexpired Leases to be rejected by the Debtors pursuant to the Plan, in the form filed as part of the Plan Supplement, as the same may be amended, modified, or supplemented from time to time.

1.145 "**Scheduled**" means, with respect to any Claim, the status, priority, and amount, if any, of such Claim as set forth in the Schedules.

1.146 "**Schedules**" means the schedules of assets and liabilities and the statements of financial affairs filed in the Chapter 11 Cases by the Debtors pursuant to Bankruptcy Code section 521, which incorporate by reference the global notes and statement of limitations, methodology, and disclaimer regarding the Debtors' schedules and statements, as such schedules or statements have been or may be further modified, amended, or supplemented from time to time in accordance with Bankruptcy Rule 1009 or Final Orders of the Bankruptcy Court.

1.147 "**Section 503(b)(9) Claim**" means any Claim asserted under Bankruptcy Code section 503(b)(9) equal to the value of any goods received by the Debtors within 20 days before the Petition Date in which the goods have been sold to the Debtors in the Debtors' ordinary course of business.

1.148 "**Secured Claim**" means a Claim (a) secured by a Lien on collateral to the extent of the value of such collateral, as determined in accordance with Bankruptcy Code section 506(a) or (b) subject to a valid right of setoff pursuant to Bankruptcy Code section 553.

1.149 "**Securities Act**" means the Securities Act of 1933, as now in effect or hereafter amended, and the rules and regulations of the United States Securities and Exchange Commission promulgated thereunder.

1.150 "**Segregated Principal Amount**" as the meaning ascribed to it in the Plan Sponsor Note.

1.151 "**Segregated Principal Amount Payment Date**" means (a) the one-year anniversary of the Effective Date and (b)(i) the date that is 13 months after the Effective Date, (ii) the date that is 19 months after the Effective Date, or (iii) the two-year anniversary of the Effective Date.

1.152 "**Security**" has the meaning ascribed to such term in section 2(a)(1) of the Securities Act.

1.153 "**Statutory Lien Claim**" means any Secured Claim against the Debtors senior in priority to the Prepetition Credit Agreement Claims and secured by a valid, nonavoidable Lien arising by statute, including pursuant to the Revised Wyoming Statutory Lien Act, W.S. §§ 29-1-103 through 29-10-106.

1.154 "**Statutory UST Fees**" means statutory fees payable pursuant to section 1930 of title 28 of the United States Code.

1.155 "**Subordinated Claim**" means any Claim against the Debtors that is subject to subordination under Bankruptcy Code section 510(b), whether arising from rescission of a purchase or sale of a security of the Debtors or an Affiliate of the Debtors, for damages arising from the purchase or sale of such a security, or for reimbursement or contribution allowed under Bankruptcy Code section 502 on account of such Claim.

1.156 "**Superior Transaction**" means an Alternative Transaction (as defined in the Plan Sponsor Agreement) that the Debtors, in good faith and after consultation with their outside legal counsel and financial advisor, determine, taking into account all aspects of such Alternative

Transaction (as defined in the Plan Sponsor Agreement), to be more favorable to the Debtors' Estates than the transactions contemplated by the Plan Sponsorship Transaction Documents and to contain no material terms that are materially less favorable to the Debtors' Estates than the transactions contemplated by the Plan Sponsorship Transaction Documents.

1.157 "**Surface Lease**" means that certain Restated Surface Access and Damage Agreement, dated as of June 30, 2014, by and among Ryckman, Uinta Livestock Grazing Partnership, and Bell Butte Grazing Partnership.

1.158 "**Tax Code**" means the Internal Revenue Code of 1986, as amended.

1.159 "**Trust Distribution Date**" means the first Periodic Distribution Date occurring after the later of (a) Priority Determination Date and (b) the date on which any Purported Lienholder Replacement Lien has been satisfied, released, or otherwise extinguished, on which the Liquidating Trustee shall distribute the Liquidating Trust Common Units and any proceeds thereof.

1.160 "**Uinta County**" means Uinta County, Wyoming.

1.161 "**Uinta County Tax Claims**" means, collectively, the Claims asserted by Uinta County for ad valorem personal property taxes for tax years 2015, 2016, and 2017.

1.162 "**Unclaimed Distribution**" means any distribution under this Plan on account of an Allowed Claim to a Holder that has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check; (b) given notice to the Liquidating Trust of an intent to accept a particular distribution; (c) responded to the Debtors' or the Liquidating Trust's request for information necessary to facilitate a particular distribution; or (d) taken any other action necessary to facilitate such distribution.

1.163 "**Unexpired Lease**" means a lease of nonresidential real property to which any of the Debtors is a party that is subject to assumption or rejection under Bankruptcy Code sections 365 or 1123.

1.164 "**Unimpaired**" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not Impaired.

1.165 "**Unsecured Claims**" means all General Unsecured Claims and Prepetition Credit Agreement Claims that are not Secured Claims.

1.166 "**Utility Deposit Account**" shall have the meaning ascribed to such term in the Debtors' Motion for Interim and Final Order pursuant to Bankruptcy Code Sections 105(a) and 366 (I) Approving Debtors' Proposed Form of Adequate Assurance of Payment, (II) Establishing Procedures for Resolving Objections by Utility Companies, and (III) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing Service [Docket No. 117].

1.167 "**Voting Deadline**" means December 12, 2017, at 4:00 p.m. prevailing Pacific Time, as may be extended in the Debtors' discretion, subject to the applicable Bankruptcy Rules.

C. Rules of Interpretation

For purposes of this Plan, unless otherwise provided herein, (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, shall include both the singular and the plural; (b) each pronoun stated in the masculine, feminine, or neuter includes the masculine, feminine, and neuter; (c) any reference in this Plan to an existing document or schedule filed or to be filed means such document or schedule, as it may have been or may be amended, modified, or supplemented; (d) any reference to an entity as a Holder of a Claim or Interest includes that entity's successors and assigns; (e) all references in this Plan to Sections, Articles, and Exhibits are references to Sections, Articles, and Exhibits of or to this Plan; (f) the words "herein," "hereunder," and "hereto," and the like refer to this Plan in its entirety rather than to a particular portion of this Plan; (g) captions and headings of Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (h) the rules of construction set forth in Bankruptcy Code section 102 shall apply; (i) to the extent the Disclosure Statement is inconsistent with the terms of this Plan, this Plan shall control; (j) to the extent this Plan is inconsistent with the Confirmation Order, the Confirmation Order shall control; (k) references to "membership units," "members," "managers," and/or "officers" shall also include "shares," "shareholders," "directors," or other functional equivalents, as applicable, as such terms are defined under the applicable state corporations or comparable laws, as applicable; (l) any action that may be undertaken by the Debtors or Reorganized Ryckman herein, after the Effective Date, may only be undertaken by Reorganized Ryckman; and (m) any immaterial effectuating provision may be interpreted by Reorganized Ryckman or the Liquidating Trust, as applicable, in a manner that is consistent with the overall purpose and intent of this Plan without further Final Order of the Bankruptcy Court.

D. Computation of Time

In computing any period of time prescribed or allowed by this Plan, unless otherwise expressly provided, the provisions of Bankruptcy Rule 9006(a) shall apply.

E. References to Monetary Figures

All references in this Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

F. Exhibits

All Exhibits are incorporated into and are a part of this Plan as if set forth in full herein. Once filed, copies of Exhibits may be obtained upon email request to the Claims, Noticing, and Solicitation Agent at Ryckmaninfo@kccllc.com, or by downloading such exhibits from the Debtors' informational website at http://kccllc.net/Ryckman.

ARTICLE II

ADMINISTRATIVE EXPENSES AND PRIORITY CLAIMS

2.1 Administrative Claims

(a) Except to the extent that the Debtors, Reorganized Ryckman, or the Liquidating Trust, as applicable, and a Holder of an Allowed Administrative Claim agree to a less favorable treatment, and subject to the provisions of Article IX hereof, a Holder of an Allowed Administrative Claim (other than a DIP Facility Claim, which shall be subject to Article 2.2 of this Plan, or a Professional Claim, which shall be subject to Article 2.3 of this Plan) shall receive, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Administrative Claim, Cash payments in accordance with Article 9.2.

(b) Other than Holders of (i) Professional Claims, (ii) Administrative Claims Allowed by an order of the Bankruptcy Court on or before the Effective Date, or (iii) Ordinary Course Administrative Claims that are not Disputed, no distribution shall be made on account of any Administrative Claim unless the Holder thereof shall have filed an Administrative Claim Request Form no later than the Administrative Claims Bar Date and such Claim shall have become an Allowed Claim (or, for any Section 503(b)(9) Claim, the Holder of such Section 503(b)(9) Claim shall have filed a Proof of Claim no later than the applicable Bar Date and such Claim shall have become an Allowed Claim). Except as otherwise provided herein and as set forth in Articles 2.2 or 2.3 of this Plan, all requests for payment of an Administrative Claim must be filed, in substantially the form of the Administrative Claim Request Form contained in the Plan Supplement, with the Claims, Noticing, and Solicitation Agent and served on counsel for the Debtors or the Liquidating Trust, as applicable, no later than the Administrative Claims Bar Date. Any request for payment of an Administrative Claim pursuant to this Article 2.1 that is not timely filed and served shall be Disallowed automatically without the need for any objection from the Liquidating Trust. The Liquidating Trust may settle an Administrative Claim without further Bankruptcy Court approval, and the Claims, Noticing, and Solicitation Agent shall be able to rely on the Liquidating Trust representation of such settlement to adjust the claims register accordingly without further Bankruptcy Court approval. In the event that the Liquidating Trust objects to an Administrative Claim and there is no settlement, the Bankruptcy Court shall determine the Allowed amount of such Administrative Claim.

2.2 DIP Facility Claims

(a) *First-Out DIP Facility Claims*. In full and final satisfaction, settlement, release, and discharge of and in exchange for each and every First-Out DIP Facility Claim, each Holder of a First-Out DIP Facility Claim shall receive (i) on the Initial Distribution Date and/or any Periodic Distribution Date, any Cash returned to the Debtors, Reorganized Ryckman, or the Liquidating Trust from the Utility Deposit Account; (ii) Cash payments in accordance with Article 9.2.

(b) *Other DIP Facility Claims*. In full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Other DIP Facility Claim, each Holder of an Other DIP Facility Claim shall receive (i) on the Trust Distribution Date, its Pro Rata share of the DIP Common Units and (ii) on the first Periodic Distribution Date occurring after all Cash-Settled Claims have been paid in full in Cash, the Plan Sponsor Excess Consideration.

2.3 Professional Claims

(a) *Final Fee Applications*. All final requests for payment of Professional Claims and requests for reimbursement of expenses, including for members of the Creditors' Committee, must be filed no later than 45 days after the Effective Date, unless extended by the Liquidating Trust in its sole discretion. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code, the Bankruptcy Rules, and prior orders of the Bankruptcy Court, the Allowed amounts of such Professional Claims shall be determined by the Bankruptcy Court.

(b) *Estimation of Fees*. Before or as soon as reasonably practicable after the Effective Date, a Professional seeking payment of estimated, unbilled amounts through the Effective Date shall submit a detailed invoice or fee estimate covering such period to counsel for the Debtors, counsel for the DIP Agent, and counsel for the Creditors' Committee (and after the Effective Date, the Liquidating Trustee), and all rights of the Debtors, the DIP Agent, and the Creditors' Committee (and after the Effective Date, the Liquidating Trustee) to object to final allowance of Professionals' fees and expenses are reserved. All estimated fees and expenses submitted by the Professionals shall constitute Holdback Escrow Amounts and shall be deposited in the Holdback Escrow Account from time to time pursuant to Article 2.3(c) below.

(c) *Payment of Interim Amounts*. On the Initial Distribution Date and each Periodic Distribution Date, the Liquidating Trust shall determine each Professional's Pro Rata share of the Available Cash as of such date in accordance with Article 9.2(a) and (i) pay the portion thereof that does not constitute a Holdback Escrow Amount to the applicable Professional and (ii) deposit the portion thereof that constitutes a Holdback Escrow Amount in the Holdback Escrow Account.

(d) *Holdback Escrow Account*. The Liquidating Trust shall fund the Holdback Escrow Account in Cash on the Initial Distribution Date and each applicable Periodic Distribution Date thereafter as specified in Article 2.3(c). The Distribution Agent shall maintain the Holdback Escrow Account in trust for the Professionals with respect to whom fees have been held back pursuant to the Professional Fee Order and shall not be used for any purpose other than to pay the Allowed Professional Claims, except as set forth in the final sentence of this Article 2.3(d). No amounts shall be paid from the Holdback Escrow Account to any Professional unless and until the Professional's final fee application is Allowed by a Final Order of the Bankruptcy Court. When all Professional Claims have been paid in full in the amounts Allowed by Final Order of the Bankruptcy Court, amounts remaining in the Holdback Escrow Account, if any, shall be paid to the Liquidating Trust.

(e) *Post–Effective Date Retention*. On the Effective Date, any requirement that Professionals comply with Bankruptcy Code sections 327 through 331 in seeking retention or compensation for services rendered after such date shall terminate.

2.4 Priority Tax Claims

(a) *General Provisions for the Treatment of Priority Tax Claims*. On the later of (i) the Initial Distribution Date or (ii) the first Periodic Distribution Date occurring after the

later of (A) 30 days after the date when a Priority Tax Claim becomes an Allowed Priority Tax Claim or (B) 30 days after the date when a Priority Tax Claim becomes payable pursuant to any agreement between the Debtors (or the Liquidating Trust) and the Holder of such Priority Tax Claim, except to the extent that the Debtors (or the Liquidating Trust) and a Holder of an Allowed Priority Tax Claim agree to a less favorable treatment, each Holder of an Allowed Priority Tax Claim due and payable on or before the Effective Date shall receive one of the following treatments on account of such Claim: (1) Cash in an amount equal to the amount of such Allowed Priority Tax Claim, (2) Cash in an amount agreed to by the Debtors (or the Liquidating Trust) and such Holder, *provided, however*, that such parties may further agree for the payment of such Allowed Priority Tax Claim to occur at a later date, or (3) at the sole option of the Liquidating Trust, Cash in the aggregate amount of such Allowed Priority Tax Claim payable in installment payments over a period of not more than five years after the Petition Date pursuant to Bankruptcy Code section 1129(a)(9)(C). To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in full in Cash in accordance with the terms of any agreement between the Debtors and the Holder of such Claim, or as may be due and payable under applicable non-bankruptcy law or in the ordinary course of business.

(b) *Special Provisions Relating to Uinta County and Uinta County Tax Claims*

(i) Notwithstanding Article 2.4(a) above, Uinta County shall receive, from the Liquidating Trust, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Uinta County Tax Claim, (A) on the Initial Distribution Date, Cash in the amount of $1,500,000; and (B) on or as soon as reasonably practicable following each Segregated Principal Amount Payment Date, Cash in an amount equal to the portion of the Segregated Principal Amount paid by the Plan Sponsor on such Segregated Principal Amount Payment Date.

(ii) The Uinta County Tax Claim for tax year 2015 is an Allowed Claim as of the Petition Date in the amount of $1,460,462.28, inclusive of accrued and unpaid interest through the Petition Date; *provided, however*, that, pursuant to the laws of Wyoming, the Debtors or the Liquidating Trust, as applicable, may seek relief from the assessed, levied, or collected 2015 taxes, including interest due thereon, pursuant to applicable non-bankruptcy law, subject to Uinta County's right to defend against such claims or objections. Any claim for relief from the assessed, levied, or collected 2015 tax and interest thereon must be filed in an appropriate judicial or administrative forum in Wyoming no later than three hundred and sixty-five (365) days after the Effective Date, but nothing in this Plan will be construed as stipulating to modify, amend, or extend any statutory requirements for asserting such claim or objection pursuant to Wyoming law, and the rights of Uinta County to contest such an action are expressly preserved; *provided further, however*, that Uinta County has asserted a Claim of $392,969.23 for interest arising on account of taxes for tax year 2015 that the Debtors dispute. The Debtors or the Liquidating Trust, as applicable, reserve the right to object to the Allowance of postpetition interest on the Uinta County Tax Claim for tax year 2015 pursuant to the procedures set forth in Article VIII hereof, except that such objection must be filed no later than three hundred and sixty-five (365) days after the Effective Date, and Uinta County reserves its right to defend against any such objection. For the avoidance of doubt, the Segregated Principal Amount reflects

the notional accrual of postpetition interest on such Claim at the rate and on the terms prescribed by applicable non-bankruptcy law. In connection with each distribution to Uinta County pursuant to Article 2.4(b)(i), the Liquidating Trust determine the portion thereof allocable to postpetition interest on the Uinta County Tax Claim for tax year 2015 and shall deposit such amount in the Disputed Claims Reserve pending the Allowance or Disallowance of such postpetition interest, and in the event that no objection to the Claim for postpetition interest is timely filed or the Claim for postpetition interest is Allowed, the Liquidating Trustee shall make such distribution on account of all postpetition interest to Uinta County in accordance with Article 2.4(b)(i).

(iii) The Uinta County Tax Claim for tax year 2016 is an Allowed Claim in the amount and on the terms set forth in the Order Under Bankruptcy Code Section 105(a) and Bankruptcy Rule 9019 Approving the Settlement Between the Debtors and Uinta County Wyoming, entered on July 19, 2017 [Docket No. 1124]. For the avoidance of doubt, the distributions contemplated by Article 2.4(b)(i) hereof on account of the Uinta County Tax Claim for tax year 2016 reflect for the accrual of interest at the interest rate specified in such order.

(iv) The Uinta County Tax Claim for tax year 2017 is an Allowed Administrative Claim to the extent set forth in the Order Under Bankruptcy Code Section 105(a) and Bankruptcy Rule 9019 Approving the Settlement Between the Debtors and the Uinta County, Wyoming Assessor, entered on August 30, 2017 [Docket No. 1166] in the amount of $646,285.05. For the avoidance of doubt, the distributions contemplated by Article 2.4(b)(i) hereof on account of the Uinta County Tax Claim for tax year 2017 reflect for the accrual of interest at the interest rate prescribed by applicable non-bankruptcy law.

(v) Notwithstanding Uinta County's consent to having its Allowed Claims paid as unsecured priority claims, except as set forth in Article 6.7(c) hereof, nothing in the Plan, including Article 10.10 hereof, shall be deemed to affect or otherwise impair Uinta County's security interest in the Debtors' personal property subject to assessment and ad valorem tax effective as of January 1 of the year for which each tax was originally due to the extent such security interest is a Permitted Senior Lien; *provided, however*, that Uinta County shall forbear from taking any action to enforce such security interest unless and until one of the following events occurs: (A) the Plan Sponsor defaults upon its obligations under the Plan Sponsor Note, and such default has either not been cured within sixty (60) days from the occurrence of event of default or Uinta County has not waived such default, (B) the Debtors' case converts to chapter 7, or (C) Reorganized Ryckman becomes the subject of a voluntary or involuntary petition under the Bankruptcy Code or other insolvency proceeding, including a receivership or assignment for the benefit of creditors. The Debtors and the Liquidating Trust, as applicable, and Uinta County reserve their respective rights and defenses as to whether Uinta County's security interest is a Permitted Senior Lien. Upon the occurrence of an event described in clause (A), (B), or (C) above, (1) the Liquidating Trust may commence an appropriate proceeding in the Bankruptcy Court (or, in the event of a subsequent bankruptcy proceeding as described in clause (B) or (C) above, in the bankruptcy court presiding over such subsequent proceeding) to determine whether Uinta County's security interest is a Permitted Senior Lien based upon applicable non-bankruptcy law; (2) in the event that the Liquidating Trust commences an appropriate proceeding in the Bankruptcy Court within five (5) Business Days thereafter, Uinta County shall forbear from taking any action to enforce its security interests pending a determination whether Uinta County's security interest is a Permitted Senior Lien; and

(3) the Liquidating Trust shall not distribute to the Liquidating Trust Beneficiaries the proceeds of any exercise of remedies against Reorganized Ryckman, in respect of its guaranty of the Plan Sponsor Note, prior to a determination whether Uinta County's security interest is a Permitted Senior Lien.

(vi) Nothing in this Plan shall affect or impair Uinta County's rights to assert a claim for taxes for 2018, including the right to assert a security interest, effective January 1, 2018, in accordance with applicable non-bankruptcy law, or to exercise its rights on account of such claim.

ARTICLE III

CLASSIFICATION, TREATMENT, AND VOTING OF CLAIMS AND INTERESTS

3.1 Classification of Claims and Interests

(a) The Plan is a single plan of reorganization for the jointly administered Chapter 11 Cases but does not constitute a substantive consolidation of the Debtors' Estates for voting purposes. The Plan, though proposed jointly, constitutes a separate plan for each of the Debtors for voting purposes. Therefore, all Claims against and Interests in a particular Debtor are placed in the Classes set forth below with respect to such Debtor. Classes that are not applicable as to a particular Debtor or group of Debtors shall be eliminated as set forth more fully in Article 5.3 below. In accordance with Bankruptcy Code section 1123(a)(1), Administrative Claims (including Professional Claims), DIP Facility Claims, and Priority Tax Claims of the kinds specified in Bankruptcy Code sections 507(a)(1) and 507(a)(8) have not been classified, and their treatment is set forth in Article II above.

(b) Pursuant to Bankruptcy Code sections 1122 and 1123, set forth below is a designation of classes of Claims against and Interests in the Debtors. A Claim or Interest is placed in a particular Class for the purposes of voting on this Plan and, to the extent applicable, receiving distributions pursuant to this Plan only to the extent that such Claim or Interest is an Allowed Claim or an Allowed Interest in that Class and such Claim or Interest has not been paid, released, or otherwise settled prior to the Effective Date.

(c) Claims and Interests are divided into numbered Classes as set forth below:

CLASS	CLAIM OR INTEREST	STATUS	VOTING RIGHTS
1	Statutory Lien Claims	Impaired	Entitled to Vote
2	Other Priority Claims	Unimpaired	Deemed to Accept
3	Unsecured Claims	Impaired	Entitled to Vote
4	Intercompany Claims	Impaired	Deemed to Reject
5	Subordinated Claims	Impaired	Deemed to Reject
6	Interests	Impaired	Deemed to Reject

ARTICLE IV

PROVISIONS FOR TREATMENT OF CLAIMS AND INTERESTS

4.1 Class 1 –Statutory Lien Claims

(a) *Classification*. Class 1 consists of all Statutory Lien Claims.

(b) *Treatment*

(i) Each Holder of a Disputed Class 1 Claim (that is, for the avoidance of doubt, the asserted Statutory Lien Claim of a Purported Lienholder prior to the Priority Determination Date) that validly exercises its Class 1 Election on its voting ballot shall receive its Pro Rata share of the Class 1 Settlement Pool (relative to all Holders entitled to make such election, even if less than all such Holders actually make such election), unless, for the avoidance of doubt, such Holder's Class 1 Election is deemed null and void pursuant to the proviso set forth in Article 1.26.

(ii) Except as otherwise provided in and subject to Article 9.5 of this Plan, and except to the extent that a Holder of an Allowed Class 1 Claim (A) has validly exercised its Class 1 Election on its voting ballot (and such election has not been deemed null and void pursuant to the proviso set forth in Article 1.26) or (B) agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Class 1 Claim, the Liquidating Trust shall, on the Priority Determination Date, assume such Allowed Class 1 Claim and grant each Holder thereof a Purported Lienholder Replacement Lien, which (1) shall attach to the Liquidating Trust Common Units and any proceeds thereof with the same validity, force, and effect that the Lien securing such Allowed Class 1 Claim had against the collateral securing such Allowed Class 1 Claim as of the Effective Date and (2) shall be immediately enforceable by the Holder thereof pursuant to applicable non-bankruptcy law; *provided, however,* that neither the Liquidating Trustee nor the Liquidating Trust Beneficiaries shall have any personal liability thereon. For the avoidance of doubt, on the Effective Date, all Liens and security interests asserted by the Purported Lienholders shall be deemed discharged, cancelled, and released and shall be of no further force and effect.

(c) *Voting*. Class 1 is Impaired, and Holders of Allowed Class 1 Claims are entitled to vote to accept or reject this Plan.

4.2 Class 2 – Other Priority Claims

(a) *Classification*. Class 2 consists of all Other Priority Claims.

(b) *Treatment*. Except as otherwise provided in and subject to Article 9.5 of this Plan, and except to the extent that a Holder of an Allowed Class 2 Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Class 2 Claim, each Holder of an Allowed Class 2 Claim shall be paid in full in Cash on the first Periodic Distribution Date occurring after the later of (a) the Effective Date and (b) 30 days after the date when a Class 2 Claim becomes an Allowed

Claim; *provided, however*, that Other Priority Claims that arise in the ordinary course of the Debtors' business and which are not due and payable on or before the Effective Date shall be paid in the ordinary course of business.

(c) *Voting*. Class 2 is Unimpaired, and Holders of Allowed Class 2 Claims are conclusively presumed to have accepted this Plan pursuant to Bankruptcy Code section 1126(f). Therefore, Holders of Class 2 Claims are not entitled to vote to accept or reject this Plan.

4.3 Class 3 – Unsecured Claims

(a) *Classification*. Class 3 consists of all Unsecured Claims, including all Prepetition Credit Agreement Claims and all General Unsecured Claims.

(b) *Treatment*. Except to the extent that a Holder of an Allowed Class 3 Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Class 3 Claim, each Holder of an Allowed Class 3 Claim shall receive on the Trust Distribution Date on account of such Class 3 Claim its Pro Rata share of the Class 3 Common Units.

(c) *Voting*. Class 3 is Impaired, and Holders of Allowed Class 3 Claims are entitled to vote to accept or reject this Plan.

4.4 Class 4 – Intercompany Claims

(a) *Classification*. Class 4 consists of all Intercompany Claims.

(b) *Treatment*. On the Effective Date, all net Class 4 Claims (taking into account any setoffs of Intercompany Claims) shall be released, waived, and discharged without payment or distribution.

(c) *Voting*. Class 4 is Impaired, and Holders of Class 4 Claims are deemed to have rejected this Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Class 4 Claims are not entitled to vote to accept or reject this Plan.

4.5 Class 5 – Subordinated Claims

(a) *Classification*. Class 5 consists of all Subordinated Claims.

(b) *Treatment*. Holders of Class 5 Claims shall not receive any distributions on account of such Class 5 Claims, and on the Effective Date all Class 5 Claims shall be released, waived, and discharged.

(c) *Voting*. Class 6 is Impaired, and Holders of Class 5 Claims are deemed to have rejected this Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Class 5 Claims are not entitled to vote to accept or reject this Plan.

4.6 Class 6 – Interests

(a) *Classification*. Class 6 consists of all Interests.

(b) *Treatment*. On the Effective Date, Class 6 Interests shall be deemed automatically cancelled, released, and extinguished without further action by the Debtors or the Reorganized Debtors, and the obligations of the Debtors and the Reorganized Debtors thereunder shall be discharged, and the Holders of Class 6 Interests shall not receive or retain any property or interests on account of such Class 6 Interest.

(c) *Voting*. Class 6 is Impaired, and Holders of Class 6 Interests are deemed to have rejected this Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Class 6 Interests are not entitled to vote to accept or reject this Plan.

ARTICLE V

ACCEPTANCE

5.1 Classes Entitled to Vote. Classes 1 and 3 are Impaired and are entitled to vote to accept or reject this Plan. By operation of law, Class 2 is Unimpaired and is conclusively presumed to have accepted this Plan and is not entitled to vote. By operation of law, Classes 4–6 are deemed to have rejected this Plan and are not entitled to vote.

5.2 Acceptance by Impaired Classes. An Impaired Class of Claims shall have accepted this Plan if, not counting the vote of any Holder designated under Bankruptcy Code section 1126(e), (a) the Holders of at least two-thirds in amount of the Allowed Claims actually voting in the Class have voted to accept this Plan and (b) the Holders of more than one-half in number of the Allowed Claims actually voting in the Class have voted to accept this Plan.

5.3 Elimination of Classes. To the extent applicable, any Class that does not contain any Allowed Claims or any Claims temporarily allowed for voting purposes under Bankruptcy Rule 3018, as of the date of commencement of the Confirmation Hearing, shall, for each applicable Debtor, be deemed to have been deleted from this Plan for purposes of (a) voting to accept or reject this Plan and (b) determining whether it has accepted or rejected this Plan under Bankruptcy Code section 1129(a)(8).

5.4 Deemed Acceptance if No Votes Cast. If no Holders of Claims eligible to vote in a particular Class vote to accept or reject this Plan, this Plan shall be deemed accepted by the Holders of such Claims in such Class.

5.5 Cramdown. To the extent necessary, the Debtors shall request Confirmation of this Plan, as it may be modified from time to time in accordance with the terms hereof, under Bankruptcy Code section 1129(b). The Debtors reserve the right to modify, amend, or withdraw this Plan with respect to all Debtors or any individual Debtor or group of Debtors to the extent, if any, that Confirmation pursuant to Bankruptcy Code section 1129(b) requires modification.

5.6 Allowance of Prepetition Credit Agreement Claims. All Prepetition Credit Agreement Claims are hereby Allowed in the aggregate principal amount of $310 million,

exclusive of accrued and unpaid interest, fees, and other obligations under the Prepetition Credit Agreement.

ARTICLE VI

MEANS FOR IMPLEMENTATION OF THE PLAN

6.1 Reserved.

6.2 General Settlement of Claims and Interests. Pursuant to Bankruptcy Code section 1123 and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under this Plan, on the Effective Date, the provision of this Plan shall constitute a good-faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to this Plan.

6.3 Plan Funding

(a) *Plan Sponsor Funding.* Distributions under this Plan and Reorganized Ryckman's operations after the Effective Date will be funded from the following sources:

(i) *Plan Sponsor Cash Consideration.* Pursuant to and on the terms set forth in the Plan Sponsor Agreement, the Plan Sponsor shall pay Cash to the Liquidating Trust in the amount of the Plan Sponsor Cash Consideration to make the Cash distributions specified in Article II and Article IV of this Plan.

(ii) *Plan Sponsor Working Capital Commitment*. Pursuant to and on the terms set forth in the Plan Sponsor Agreement, the Plan Sponsor Working Capital Commitment shall be available to fund capital expenditures and working capital for Reorganized Ryckman from and after the Effective Date.

(b) *Other Plan Funding*. Other than as set forth in Article 6.3(a) of this Plan, all Cash necessary for Reorganized Ryckman to make payments required to be made by it pursuant to this Plan shall be obtained from the Debtors' Cash balances then on hand and/or Cash from business operations, after giving effect to the transactions contemplated herein.

6.4 Authorization and Issuance of New Common Units

(a) On the Effective Date, Reorganized Ryckman shall authorize and issue the New Common Units in accordance with this Plan (including the Plan Supplement) and the Plan Sponsorship Transaction Documents. Distribution of the New Common Units hereunder shall constitute issuance of 100% of the New Common Units, and such issuances shall be deemed to have occurred on the Effective Date. The issuance of New Common Units by Reorganized Ryckman is authorized without the need for any further corporate action or without any further action by the Debtors or Reorganized Ryckman, as applicable.

(b) The New Common Units issued pursuant to this Plan shall be duly authorized, validly issued, fully paid, and non-assessable, and the holders of New Common Units shall not be required to execute the Reorganized Ryckman LLC Agreement before receiving

their respective distributions of New Common Units under this Plan. Any such Entities who do not execute the Reorganized Ryckman LLC Agreement shall be automatically deemed to have accepted the terms of the Reorganized Ryckman LLC Agreement (in their capacity as membership unit holders of Reorganized Ryckman) and to be parties thereto without further action. The Reorganized Ryckman LLC Agreement shall be adopted on the Effective Date and shall be deemed to be valid, binding, and enforceable in accordance with its terms, and each holder of New Common Units shall be bound thereby.

(c) On the Effective Date, none of the New Common Units will be registered under the Securities Act or listed on a national securities exchange; Reorganized Ryckman will not be a reporting company under the Exchange Act; and Reorganized Ryckman shall not be required to and will not file reports with the Securities and Exchange Commission or any other entity or party. Reorganized Ryckman shall not be required to file monthly operating reports with the Bankruptcy Court after the Effective Date. To prevent Reorganized Ryckman from becoming subject to the reporting requirements of the Exchange Act, except in connection with a public offering, the New Corporate Governance Documents may impose certain trading restrictions, and the New Common Units will be subject to certain transfer and other restrictions pursuant to the New Corporate Governance Documents designed to maintain Reorganized Ryckman as a private, non-reporting company.

6.5 Exemptions from Securities Act Registration Requirements. The offering, issuance, and distribution of any Securities pursuant to this Plan and any and all settlement agreements incorporated therein will be exempt from the registration requirements of Section 5 of the Securities Act pursuant to Bankruptcy Code section 1145, section 4(a)(2) of the Securities Act, or any other available exemption from registration under the Securities Act, as applicable. Section 4(a)(2) of the Securities Act exempts transactions not involving a public offering, and section 506 of Regulation D of the Securities Act provides a safe harbor under section 4(a)(2) for transactions that meet certain requirements. In addition, under Bankruptcy Code section 1145, if applicable, any Securities issued pursuant to this Plan and any and all settlement agreements incorporated therein will be freely transferable under the Securities Act by the recipients thereof, subject to (a) the provisions of Bankruptcy Code section 1145(b)(1) relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, and compliance with any applicable state or foreign securities laws, if any, and the rules and regulations of the United States Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments; (b) the restrictions, if any, on the transferability of such Securities and instruments in the governing documents to such Securities; and (c) any other applicable regulatory approval. In reliance upon these exemptions, the offer, issuance, and distribution of Securities will not be registered under the Securities Act or any applicable state blue-sky laws, and may not be transferred, encumbered, or otherwise disposed of in the absence of such registration or an exemption therefrom under the Securities Act or under such laws and regulations thereunder. Accordingly, the Securities may be subject to restrictions on transfer as set forth in the governing documents to such Securities.

6.6 Cancellation of the DIP Facility and the Prepetition Credit Facility and Interests. On the Effective Date, except to the extent otherwise provided in this Plan, all notes, instruments, certificates, and other documents evidencing or creating any indebtedness or obligation of or ownership in the Debtors shall be cancelled, including, but not limited to (a) all

notes, instruments, certificates, and other documents evidencing the DIP Facility, (b) all notes, instruments, certificates, and other documents evidencing the Prepetition Credit Agreement Claims, (c) the Old AAL, (d) the Old Disbursement Agreement, and (e) Interests, and the obligations in any way related thereto (including the foregoing items (a), (b), (c), (d), and (e)) shall be fully satisfied, released, and discharged.

6.7 Liens.

(a) *Release of Liens*. Except as otherwise provided in this Plan, or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to and vest in the Reorganized Debtors and their successors and assigns free and clear of all Liens, Claims, and liabilities to the fullest extent permitted by Bankruptcy Code sections 365 and 1141(c).

(b) *Plan Sponsor Note*. As of the Effective Date, without any further action by any person, the Liens and security interests granted by Reorganized Ryckman to secure its guarantee of the Plan Sponsor Note shall constitute legal, valid, and enforceable Liens and security interests in the assets of Reorganized Ryckman as set forth in the applicable Plan Sponsorship Transaction Documents. The Liquidating Trust is authorized to file with the appropriate authorities financing statements and other documents or to take possession of or control over or to take any other action in order to evidence, validate, and perfect such Liens and security interests, and Reorganized Ryckman is authorized to execute and deliver to the Liquidating Trust any such agreements, financing statements, instruments, and other documents, or obtain all governmental approvals and consents the Liquidating Trust may reasonably request or that are required to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other law (whether domestic or foreign) that would be applicable in the absence of this Plan and the Confirmation Order, and is authorized to cooperate to make all other filings and recordings that otherwise would be reasonably necessary under applicable law to perfect and/or give notice of such Liens and security interests to third parties. Whether such perfection documents are filed prior to, on, or after the Effective Date (i) such perfection documents will be valid, binding, enforceable, and in full force and effect as of the Effective Date and (ii) the Liens and security interests granted under or in connection with the Plan Sponsorship Transaction Documents will become valid, binding, and enforceable obligations of Reorganized Ryckman as of the Effective Date.

(c) *Priority of Plan Sponsor Note*. All claims of the Liquidating Trust to full payment of the outstanding principal amount set forth in the Plan Sponsor Note shall be a senior secured obligation of the Plan Sponsor and Reorganized Ryckman; *provided*, *however*, that, upon a bankruptcy event of Reorganized Ryckman consisting of a voluntary or involuntary case under chapter 7 of the Bankruptcy Code, the obligations of the Plan Sponsor and Reorganized Ryckman for the outstanding principal amount to the Liquidating Trust shall be subordinate to the payment by Reorganized Ryckman to the Liquidating Trust of aggregate distributions in respect of the Plan Sponsor's Class A Membership Interests (as defined in the Reorganized Ryckman LLC Agreement) of an amount equal to the Trigger Threshold (as defined in the

Reorganized Ryckman LLC Agreement) (*i.e.*, the obligations for the payments with respect to the Plan Sponsor's Class A Membership Interests (as defined in the Reorganized Ryckman LLC Agreement) shall be senior to the obligations for payment with respect to the Liquidating Trust). In addition, there will be a carve-out of all Liens set forth above with respect to pad gas financing so that financing/hedging can be obtained on the pad gas.

6.8 Issuance of New Securities; Execution of Plan Documents. Except as otherwise provided in this Plan, on or as soon as reasonably practicable after the Effective Date, Reorganized Ryckman shall issue all Securities, notes, instruments, certificates, and other documents required to be issued pursuant to this Plan.

6.9 Continued Corporate Existence. Except as otherwise provided in this Plan, including Article 6.10, and 6.11 below, the Debtors shall continue to exist after the Effective Date as separate entities, the Reorganized Debtors, with all the powers of limited liability companies under applicable law in the jurisdictions in which the Debtors have been formed, and pursuant to their certificates of formation and limited liability company agreements or other organizational documents in effect prior to the Effective Date, except to the extent such certificates of formation and limited liability company agreements or other organization documents are amended and restated by this Plan, including pursuant to Article 6.13 below, without prejudice to any right to terminate such existence (whether by merger or otherwise) under applicable law after the Effective Date. To the extent such documents are amended, such documents are deemed to be amended pursuant to this Plan without any further notice to or action, order, or approval of the Bankruptcy Court or any other court of competent jurisdiction (other than the requisite filings required under applicable state, provincial, or federal law).

6.10 Restructuring Transactions

(a) On or following the Confirmation Date, the Debtors or Reorganized Ryckman, as the case may be, shall take such actions as may be necessary or appropriate to effect the relevant restructuring transactions as set forth in this Plan and the Plan Transaction Documents and may take other actions on or after the Effective Date.

(b) Prior to, on, or after the Effective Date, and pursuant to this Plan, Reorganized Ryckman shall enter into the restructuring transactions described herein and in the Disclosure Statement and the Plan Transaction Documents. The Debtors or Reorganized Ryckman, as applicable, shall take any actions as may be necessary or appropriate to effect a restructuring of the Debtors' businesses or the overall organizational structure of Reorganized Ryckman. The restructuring transactions may include one or more restructurings, conversions, dissolutions, or transfers as may be determined by the Debtors to be necessary or appropriate, including the dissolution of Peregrine Midstream, Peregrine Rocky Mountains, and Holdings as contemplated under Article 6.11. The actions taken by the Debtors or Reorganized Ryckman, as applicable, to effect the restructuring transactions may include: (i) the consummation of the Plan Sponsorship Transaction and the entry into and delivery of the applicable Plan Sponsorship Transaction Documents; (ii) the execution, delivery, adoption, and/or amendment of appropriate agreements or other documents of restructuring, conversion, disposition, or transfer containing terms that are consistent with the terms of this Plan, the Disclosure Statement, the Plan Transaction Documents, and any ancillary documents and that satisfy the applicable

requirements of applicable state law and any other terms to which the applicable parties may agree; (iii) the execution, delivery, adoption, and/or amendment of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of this Plan, the Disclosure Statement, the Plan Transaction Documents, and any ancillary documents and having other terms for which the applicable parties may agree; (iv) the filing of appropriate certificates of formation, merger, consolidation, dissolution, or conversion pursuant to applicable state law, including but not limited to an amended certificate of formation and LLC agreement with the appropriate governmental authorities; (v) the cancellation of membership units and warrants; and (vi) all other actions that the Debtors or Reorganized Ryckman, as applicable, determine to be necessary, desirable, or appropriate to implement, effectuate, and consummate this Plan or the restructuring transactions contemplated hereby, including making filings or recordings that may be required by applicable state law in connection with the restructuring transactions.

6.11 Dissolution of Certain of the Debtors. On the Effective Date of this Plan, Peregrine Midstream, Peregrine Rocky Mountains, and Holdings shall be deemed dissolved under applicable state law (by merger with and into Reorganized Ryckman or otherwise) for all purposes without the necessity for any other or further actions to be taken by or on behalf of such Entities or payments to be made in connection therewith; *provided, however,* the Debtors or Reorganized Ryckman, as applicable, may, but are not required, to take any actions they determine to be desirable to effectuate the foregoing.

6.12 Closing of the Chapter 11 Cases. On the Effective Date, pursuant to the Inactive Debtors Final Decree, the Chapter 11 Cases of the Debtors other than Ryckman shall be closed.

6.13 New Corporate Governance Documents. The New Corporate Governance Documents shall be adopted and amended as may be required so that they are consistent with the provisions of this Plan and otherwise comply with Bankruptcy Code section 1123(a)(6). After the Effective Date, Reorganized Ryckman may amend and restate the New Corporate Governance Documents and other constituent documents as permitted by applicable state limited liability company or other comparable alternative law, as applicable, and their certificates of formation and limited liability company operating agreements.

6.14 LLC Managers and Officers of Reorganized Ryckman. On the Effective Date, the term of the current members of the board of managers of Peregrine Midstream and Ryckman shall expire. On the Effective Date, the New Ryckman Board shall be appointed. On and after the Effective Date, each officer of Reorganized Ryckman shall serve pursuant to the terms of the New Corporate Governance Documents and applicable state limited liability company law or alternative comparable law, as applicable.

6.15 Corporate Action

(a) Each of the matters provided for under this Plan involving the corporate structure of the Debtors or Reorganized Ryckman or corporate action to be taken by or required of the Debtors or Reorganized Ryckman shall, as of the Effective Date, be deemed to have occurred and be effective as provided herein, and shall be authorized, approved, and to the extent taken prior to the Effective Date, ratified in all respects without any requirement of further action

by members, Creditors, or managers of the Debtors or Reorganized Ryckman. Such actions may include (i) the adoption and filing of the New Corporate Governance Documents, (ii) the appointment of the New Ryckman Board, as applicable, (iii) the issuance and distribution of New Common Units, (iv) creation of the Liquidating Trust, as applicable, (v) the dissolution of Peregrine Midstream, Peregrine Rocky Mountains, and Holdings, (vi) the consummation of the Plan Sponsorship Transaction, and (vii) all other actions contemplated by this Plan (whether to occur before, on, or after the Effective Date).

(b) (i) The Liquidating Trustee shall be responsible for preparing or causing to be prepared, in its sole discretion, and filing all tax returns required to be filed by Peregrine Midstream following the Effective Date and distributing Schedules K-1 to Holders of Interests in Peregrine Midstream, and shall be responsible for and shall bear all costs and expenses incurred in connection with preparation and filing of such tax returns and preparation and mailing of Schedules K-1; (ii) the Plan Sponsor shall be responsible for preparing or causing to be prepared, in its sole discretion, and filing all tax returns required to be filed by Ryckman following the Effective Date and distributing Schedules K-1 to Holders of Interests in Ryckman, and shall be responsible for and shall bear all costs and expenses incurred in connection with preparation and filing of such tax returns and preparation and mailing of Schedules K-1; and (iii) Reorganized Ryckman and the Liquidating Trustee shall be entitled to participate in all tax proceedings with respect to the tax returns of Peregrine Midstream and Ryckman following the Effective Date to the extent such proceedings could adversely affect Reorganized Ryckman or the Liquidating Trust, respectively, and the Liquidating Trust shall be responsible for and bear all costs and expenses incurred in connection with the conduct of any such tax proceeding.

6.16 Effectuating Documents; Further Transactions. On and after the Effective Date, Reorganized Ryckman, and the officers thereof, and members of the New Ryckman Board, shall be authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, indentures, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of this Plan, or to otherwise comply with applicable law, in the name of and on behalf of Reorganized Ryckman, without the need for any approvals, authorizations, or consents except for those expressly required pursuant to this Plan.

6.17 Employment, Retirement, and Other Agreements and Employee Compensation Plans

(a) *Employment Agreements*. The Debtors shall assume or reject employment, severance (change in control), retirement, indemnification, or other agreements with their pre–Effective Date managers, officers, and employees in accordance with the provisions of Article VII of this Plan. If the Debtors do not list such agreement on Schedule of Assumed Executory Contracts and Unexpired Leases in accordance with Article 7.1 of this Plan, such agreement shall be deemed rejected. Reorganized Ryckman may enter into new employment arrangements and/or change-in-control agreements with the Debtors' officers who continue to be employed after the Effective Date. On or after the Effective Date, Reorganized Ryckman may adopt, approve, and authorize the new employment arrangement and/or change-in-control agreement with respect to such officers of Reorganized Ryckman without further action, order, or approval of the New Ryckman Board. However, in no event are the Debtors seeking, nor is the Bankruptcy Court

approving, any management incentive plan or other executive compensation plan under section 503(c) of the Bankruptcy Code.

(b) *Other Incentive Plans and Employee Benefits*. Unless otherwise specified in this Plan or the Plan Transaction Documents (including the Plan Sponsor Agreement) and except in connection and not inconsistent with Article 6.17(a), on and after the Effective Date, Reorganized Ryckman shall (i) have the sole discretion to amend, adopt, assume, and/or honor, in the ordinary course of business or as otherwise provided herein, any contracts, agreements, policies, programs, and plans assumed pursuant to Article VII of this Plan for, among other things, compensation, pursuant to the terms thereof or hereof, including any incentive plan, 401(k) plan, health care benefits, disability benefits, deferred compensation benefits, savings, severance benefits, retirement benefits, welfare benefits, workers' compensation benefits, life insurance, and accidental death and dismemberment insurance for the managers, officers, and employees of the Debtors who served in such capacity from and after the Petition Date; and (ii) honor, in the ordinary course of business, Claims of employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date.

6.18 Causes Of Action

(a) *Release of Released Avoidance Actions*. The Debtors, Reorganized Ryckman, and the Liquidating Trust shall release and shall not retain the Released Avoidance Actions, effective upon any Avoidance Action becoming a Released Avoidance Action.

(b) *Preservation of Causes of Action*. In accordance with Bankruptcy Code section 1123(b)(3), Reorganized Ryckman shall retain and may (but is not required to) enforce all rights to commence and pursue any and all Causes of Action that are not (i) released pursuant to Article 6.18(a) or Article 10.4 of this Plan; (ii) exculpated pursuant to Article 10.6 of this Plan; or (iii) any Causes of Action or categories of Causes of Action specifically enumerated in the Plan Supplement as Causes of Action, including Avoidance Actions, that vest in, or are otherwise the responsibility of, the Liquidating Trust, whether arising before or after the Petition Date, and such Causes of Action are preserved and shall vest in Reorganized Ryckman as of the Effective Date. Reorganized Ryckman, in its sole and absolute discretion, shall determine whether to bring, settle, release, compromise, or enforce such Causes of Action (or decline to do any of the foregoing), and shall not be required to seek further approval of the Bankruptcy Court for such action. Reorganized Ryckman or any successors may pursue such litigation claims in accordance with the best interests of Reorganized Ryckman or any successor holding such rights of action. **No Entity may rely on the absence of a specific reference in this Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors, Reorganized Ryckman, or the Liquidating Trust, as applicable, will not pursue any and all available Causes of Action against them. The Debtors and Reorganized Ryckman expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise provided in this Plan.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or an order of the Bankruptcy Court, Reorganized Ryckman or the Liquidating Trust, as applicable, expressly reserve all Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall

apply to such Causes of Action upon, after, or as a consequence of, Confirmation or consummation of this Plan.

6.19 Reservation of Rights. With respect to any Cause of Action that the Debtors expressly abandon, if any, the Debtors, Reorganized Ryckman, or the Liquidating Trust, as applicable, reserve all rights, including the right under Bankruptcy Code section 502(d) to use defensively the abandoned Causes of Action as a basis to object to all or any part of a claim against any of the Estates asserted by a Creditor who obtains the benefit of the abandoned Cause of Action. Except as set forth in Article X of this Plan, nothing contained in this Plan shall constitute or be deemed a waiver or abandonment of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

6.20 Exemption from Certain Transfer Taxes and Recording Fees. Pursuant to Bankruptcy Code section 1146(a), any transfers of property pursuant to this Plan shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real-estate transfer tax, mortgage-recording tax, or other similar tax or governmental assessment to the fullest extent contemplated by Bankruptcy Code section 1146(a), and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and accept for filing and recordation of any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

6.21 Termination of Utility Deposit Account. On the Effective Date, the Utility Deposit Account created pursuant to Bankruptcy Code section 366 shall be automatically terminated and funds therein vested in the Liquidating Trust. All deposits provided to utility providers under Bankruptcy Code section 366 shall be returned to the Liquidating Trust on the Effective Date and distributed by the Liquidating Trust to Holders of First-Out DIP Facility Claims as set forth in Article 2.2(a).

ARTICLE VII

UNEXPIRED LEASES AND EXECUTORY CONTRACTS

7.1 Assumption of Executory Contracts and Unexpired Leases

(a) *Automatic Assumption*. Except as otherwise provided herein or in the Plan Sponsor Agreement, each Executory Contract and Unexpired Lease shall be deemed automatically assumed pursuant to Bankruptcy Code sections 365 and 1123 as of the Effective Date, unless any such Executory Contract or Unexpired Lease: (i) is listed on the Schedule of Rejected Executory Contracts and Unexpired Leases contained in the Plan Supplement; (ii) has been previously rejected by the Debtors by Final Order of the Bankruptcy Court or has been rejected by the Debtors by order of the Bankruptcy Court as of the Effective Date, which order becomes a Final Order after the Effective Date; (iii) is the subject of a motion to assume or reject pending as of the Effective Date; or (iv) is otherwise assumed pursuant to the terms herein.

The Confirmation Order will constitute an order of the Bankruptcy Court approving such assumptions pursuant to Bankruptcy Code sections 365 and 1123 as of the Effective Date. To the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to this Plan (including any "change-of-control" provision) restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, Reorganized Ryckman's assumption of such Executory Contract or Unexpired Lease, then such provision shall be deemed modified such that the transactions contemplated by this Plan will not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Each Executory Contract and Unexpired Lease assumed pursuant to this Article of this Plan will revest in and be fully enforceable by Reorganized Ryckman in accordance with its terms, except as modified by the provisions of this Plan, any order of the Bankruptcy Court authorizing and providing for its assumption, or applicable law.

(b) *Modifications, Amendments, Supplements, Restatements, or Other Agreements*. Unless otherwise provided in this Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated hereunder.

Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

(c) *Proofs of Claim Based on Executory Contracts or Unexpired Leases that Have Been Assumed*. To the extent that any and all Proofs of Claim include any Claims based on Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, pursuant to the order approving such assumption, including the Confirmation Order, the portion of such Proofs of Claim addressing Cure obligations for Executory Contracts or Unexpired Leases shall be deemed disallowed and expunged from the claims register as of the Effective Date without any further notice to, or action, order, or approval of, the Bankruptcy Court.

(d) *Cure Procedures and Payments Related to Assumption of Executory Contracts and Unexpired Leases*. With respect to each of the Executory Contracts or Unexpired Leases assumed hereunder, the Debtors shall designate a proposed Cure, and the assumption of such Executory Contract or Unexpired Lease shall be conditioned upon the disposition of all issues with respect to Cure. With respect to each of the Executory Contracts or Unexpired Leases that are Customer Contracts that are assumed hereunder, the assumption of such Customer Contract shall be conditioned upon disposition of all issues by Final Order with respect to (i) Cure of such Customer Contract and (ii) adequate assurance of future performance of such Customer Contract within the meaning of section 365(b)(1)(C) of the Bankruptcy Code. Except as otherwise set forth on the Schedule of Assumed Executory Contracts and Unexpired Leases in the Plan Supplement, the Cure amount with respect to each of the Executory Contracts or Unexpired Leases assumed hereunder is designated by the Debtors as $0, subject to the determination of a different Cure amount pursuant to the procedures set forth herein and in the

Cure Notices. Except with respect to Executory Contracts and Unexpired Leases for which the Cure is $0, the Cure shall be deemed Cash-Settled Claims and satisfied in accordance with Article 9.2 hereof, as may be ordered by the Bankruptcy Court or agreed upon by the parties to the applicable Executory Contract or Unexpired Lease, without any further notice to or action, order, or approval of the Bankruptcy Court.

Any provisions or terms of the Executory Contracts or Unexpired Leases to be assumed pursuant to this Plan that are, or may be, alleged to be in default, shall be satisfied solely by Cure, or by an agreed-upon waiver of Cure. Any provisions or terms of the Executory Contracts or Unexpired Leases that are Customer Contracts that are to be assumed pursuant to this Plan that are or may be, alleged to be in default, shall be satisfied solely by (i) Cure, or by an agreed-upon waiver of Cure, and (ii) adequate assurance of future performance of such Customer Contract within the meaning of section 365(b)(1)(C) of the Bankruptcy Code, or by an agreed-upon waiver or agreement relating to adequate assurance of future performance. If there is a dispute regarding such Cure, the ability of Reorganized Ryckman or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption, then payment of Cure and assumption of the subject Executory Contract or Unexpired Lease shall occur as soon as reasonably practicable after entry of a Final Order resolving such dispute, approving such assumption (and, if applicable, assignment), or as may be agreed upon by the Debtors or Reorganized Ryckman, as applicable, and the counterparty to the Executory Contract or Unexpired Lease. The Debtors or Reorganized Ryckman, as applicable, reserve the right either to reject or nullify the assumption of any Executory Contract or Unexpired Lease after a Final Order determining the Cure or any request for adequate assurance of future performance required to assume such Executory Contract or Unexpired Lease is made.

Assumption of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall result in the full release and satisfaction of any Cures, Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption.

(e) *Cure Notices*. No later than fourteen days before the Cure Objection Deadline, the Debtors shall serve upon counterparties to such Executory Contracts and Unexpired Leases (but shall not file) a Cure Notice that will (i) notify the counterparty of the proposed assumption, (ii) list the applicable Cure, if any, set forth on the Schedule of Assumed Executory Contracts and Unexpired Leases, (iii) describe the procedures for filing objections to the proposed assumption or assumption and assignment of the applicable Executory Contract or Unexpired Lease, (iv) describe the procedures for filing objections to the proposed Cure of the applicable Executory Contract or Unexpired Lease, (v) explain the process by which related disputes will be resolved by the Bankruptcy Court, and (vi) for any Customer Contract, deliver to the affected Customer the Customer Adequate Assurance Package. As to any Customer for whom counsel has entered an appearance in these cases, the Debtors shall also send the Cure Notice, including the Customer Adequate Assurance Package, via email to such counsel. If no objection is timely received, (x) the non-Debtor party to the Executory Contract or Unexpired Lease to be assumed shall be deemed to have consented to the assumption of the applicable

Executory Contract or Unexpired Lease and shall be forever barred from asserting any objection with regard to such assumption, and (y) the proposed Cure shall be controlling, notwithstanding anything to the contrary in any applicable Executory Contract or Unexpired Lease or other document as of the date of the filing of this Plan, and the non-Debtor party to an applicable Executory Contract or Unexpired Lease shall be deemed to have consented to the Cure amount and shall be forever barred from asserting, collecting, or seeking to collect any additional amounts relating thereto against the Debtors, Reorganized Ryckman, or the Liquidating Trust or the property of any of them.

(f) *Cure Objections*. If a proper and timely objection to the Cure, the ability of Reorganized Ryckman or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption was filed by the Cure Objection Deadline, (i) the Cure shall be equal to (A) the amount agreed to between the Debtors, Reorganized Ryckman, or the Liquidating Trust, as applicable, and the applicable counterparty, or (B) to the extent the Debtors, Reorganized Ryckman, or the Liquidating Trust, as applicable, and counterparty do not reach an agreement regarding any Cure or any other matter related to assumption, the Bankruptcy Court shall determine the Allowed amount of such Cure and any related issues, and (ii) the assumption of such Executory Contract or Unexpired Lease shall only be after a Final Order resolving all disputes raised in such objection. Objections, if any, to the proposed assumption and/or Cure must be in writing, filed with the Bankruptcy Court and served in hard-copy form on the parties identified in the Cure Notice so that they are actually received by the Cure Objection Deadline.

(g) *Hearing with Respect to Objections*. If an objection to the proposed assumption and/or to the Cure is timely filed and received in accordance with the procedures set forth in Article 7.1(f), and the parties do not reach a consensual resolution of such objection, a hearing with respect to such objection shall be held at such time scheduled by the Bankruptcy Court or the Debtors, Reorganized Ryckman, or the Liquidating Trust, as applicable, after consultation with the objecting party. Objections to the proposed Cure or assumption of an Executory Contract or Unexpired Lease will not be treated as objections to Confirmation of this Plan. Confirmation of this Plan shall not prejudice any objections timely filed and received in accordance with the procedures set forth in Article 7.1(f) that are not heard at the Confirmation Hearing or otherwise resolved by Final Order on or before Confirmation.

(h) *Reservation of Rights*. Notwithstanding anything to the contrary herein, prior to the Effective Date, the Debtors may amend their decision with respect to the assumption of any Executory Contract or Unexpired Lease and provide a new notice amending the information provided in the applicable notice. In the case of an Executory Contract or Unexpired Lease designated for assumption that is the subject of a Cure objection which has not been resolved prior to the Effective Date, the Debtors or Reorganized Ryckman, as applicable, may designate such Executory Contract or Unexpired Lease for rejection at any time prior to the payment of the Cure.

(i) *Payment of Cure Costs*. All Cure Costs, shall be paid by either the Liquidating Trust or the Plan Sponsor, as the case may be, pursuant to Section 5.6 of the Plan Sponsor Agreement.

7.2 Rejection of Executory Contracts and Unexpired Leases

(a) *Rejection*. Except as otherwise provided herein or in the Plan Sponsor Agreement, upon the occurrence of the Effective Date, each Executory Contract and Unexpired Lease listed on the Schedule of Rejected Executory Contracts and Unexpired Leases shall be deemed automatically rejected pursuant to Bankruptcy Code sections 365 and 1123 as of the Effective Date. The Confirmation Order will constitute an order of the Bankruptcy Court approving such rejections pursuant to Bankruptcy Code sections 365 and 1123 as of the Effective Date; *provided, however*, that until the Effective Date, the Debtors may subsequently seek to assume an Executory Contract or Unexpired Lease previously designated for rejection, as set forth in Article 7.2(d). Counterparties to Executory Contracts or Unexpired Leases that are deemed rejected as of the Effective Date shall have the right to assert any Claim on account of the rejection of such Executory Contracts or Unexpired Leases subject to compliance with the requirements herein.

(b) *Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases*. Rejection of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtors under such contracts or leases. In particular, notwithstanding any non-bankruptcy law to the contrary, Reorganized Ryckman expressly reserves and does not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased by the contracting Debtors or Reorganized Ryckman, as applicable, from counterparties to rejected or repudiated Executory Contracts.

(c) *Claims Procedures Related to Rejection of Executory Contracts or Unexpired Leases*. Unless otherwise provided by a Bankruptcy Court order, any Proofs of Claim asserting Claims arising from the rejection of the Executory Contracts and Unexpired Leases pursuant to this Plan or otherwise must be filed with the Claims, Noticing, and Solicitation Agent no later than 30 days after the later of the Effective Date or the effective date of rejection. Any Proofs of Claim arising from the rejection of the Executory Contracts or Unexpired Leases that are not timely filed shall be disallowed automatically and forever barred, estopped, and enjoined from assertion and shall not be enforceable against the Debtors, Reorganized Ryckman, or the Liquidating Trust without the need for any objection by Reorganized Ryckman or the Liquidating Trust or any further notice to or action, order, or approval of the Bankruptcy Court, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Schedules or a Proof of Claim to the contrary. All Allowed Claims arising from the rejection of the Executory Contracts and Unexpired Leases shall be classified as Unsecured Claims.

(d) *Reservation of Rights*. Notwithstanding anything to the contrary herein, prior to the Effective Date, the Debtors may amend their decision with respect to the rejection of any Executory Contract or Unexpired Lease by filing a revised Schedule of Rejected Executory and Unexpired Leases or a revised Schedule of Assumed Executory Contracts and Unexpired Leases.

7.3 Contracts and Leases Entered into After the Petition Date. Contracts and leases entered into after the Petition Date by the Debtors, and any Executory Contracts and

Unexpired Leases assumed by the Debtors, may be performed by Reorganized Ryckman in the ordinary course of business and in accordance with the terms thereof.

7.4 General Reservation of Rights. Neither the exclusion nor inclusion of any contract or lease on the Schedule of Assumed Executory Contracts and Unexpired Leases, nor anything contained in this Plan, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that Reorganized Ryckman, or any of its Affiliates, has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or Reorganized Ryckman, as applicable, shall have 45 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

ARTICLE VIII

PROCEDURES FOR RESOLVING DISPUTED CLAIMS AND INTERESTS

8.1 Determination of Claims and Interests. After the Effective Date, any and all rights, claims, causes of action, and defenses the Debtors had with respect to any Claim or Interest immediately prior to the Effective Date, including the Causes of Action retained pursuant to Article 6.18, shall automatically vest in the Liquidating Trust, except with respect to any Causes of Action expressly released under this Plan.

Except as expressly provided in this Plan or in any order entered in the Chapter 11 Cases prior to the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Allowed Interest unless and until such Claim or Interest is deemed Allowed by the Debtors or the Liquidating Trust in their sole discretion (including by written agreement with the affected Claim Holder or Interest Holder) or the Bankruptcy Court has entered a Final Order, including the Confirmation Order, in the Chapter 11 Cases allowing such Claim or Interest. All settled Claims approved prior to the Effective Date pursuant to a Final Order of the Bankruptcy Court, pursuant to Bankruptcy Rule 9019, or otherwise shall be binding on all parties. For the avoidance of doubt, any Claim determined and liquidated pursuant to (a) an order of the Bankruptcy Court, (b) applicable non-bankruptcy law (which determination has not been stayed, reversed, or amended and as to which determination or any revision, modification, or amendment thereof as to which the time to appeal or seek review or rehearing has expired and no appeal or petition for review or rehearing was filed or, if filed, remains pending), or (c) an agreement with the Debtors or the Liquidating Trust as set forth herein, shall be deemed an Allowed Claim in such liquidated amount and satisfied in accordance with this Plan.

Nothing contained in this Article 8.1 shall constitute or be deemed a waiver of any claim, right, or Cause of Action that the Debtors, Reorganized Ryckman, or the Liquidating Trust may have against any Entity in connection with or arising out of any Claim, including any rights under section 157(b) of title 28 of the United States Code.

8.2 Claims Administration Responsibility. Except as otherwise specifically provided for in this Plan, after the Effective Date, the Liquidating Trust shall retain responsibility for and have authority to (a) administer, dispute, object to, compromise, or otherwise resolve all Claims against, and Interests in, the Debtors, including (i) filing, withdrawing, or litigating to

judgment objections to Claims or Interests, (ii) settling or compromising any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court, and (iii) administering and adjusting the claims register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court, and (b) making distributions (if any) with respect to all Claims. After the Effective Date, the Liquidating Trust shall be entitled to settle any Claim by written agreement with the claimholder, without any further notice to or action, order, or approval by the Bankruptcy Court, and the Claims, Noticing, and Solicitation Agent shall be entitled to rely on the Liquidating Trust's representation and adjust the claims register accordingly. The Liquidating Trust may (but shall not be required to) delegate responsibility for reconciling some or all of the Class 3 Unsecured Claims against their estates to one or more third parties, which third-party delegees shall, upon express written appointment and delegation by the Liquidating Trust, be authorized and vested with the same authority possessed by the Liquidating Trust to administer, dispute, object to, compromise, or otherwise resolve any Class 3 Unsecured Claims for which reconciliation and administration responsibility has been expressly assigned to such third party, in writing, by the Liquidating Trust.

8.3 Objections to Claims. Unless otherwise extended by the Bankruptcy Court, any objections to Claims (other than Administrative Claims) shall be served and filed on or before the Claims Objection Deadline (or such later date as may be established by the Bankruptcy Court upon request of the Liquidating Trust without further notice to parties-in-interest). Notwithstanding any authority to the contrary, an objection to a Claim shall be deemed properly served on the Holder of the Claim if the Debtors or the Liquidating Trust effect service in any of the following manners: (a) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004, (b) to the extent counsel for a Holder of a Claim or Interest is unknown, by first-class mail, postage prepaid, on the signatory on the Proof of Claim or other representative identified on the Proof of Claim or any attachment thereto (or at the last known addresses of such Holders of Claims if no Proof of Claim is filed or if the Debtors have been notified in writing of a change of address), or (c) by first-class mail, postage prepaid, on any counsel that has appeared on behalf of the Holder of the Claim in the Chapter 11 Cases and has not withdrawn such appearance.

8.4 Expungement or Adjustment of Claims Without Objection. Any Claim that has been fully or partially paid, satisfied, or superseded may be expunged or adjusted on the claims register by the Liquidating Trust or the Claims, Noticing, and Solicitation Agent acting at the direction of the Liquidating Trust. Any claim that has been amended (by agreement between the Liquidating Trust and the affected Creditor, or otherwise) may be adjusted on the claims register by the Liquidating Trust or the Claims, Noticing, and Solicitation Agent acting at the direction of the Liquidating Trust. The Liquidating Trust is authorized to take the foregoing actions without requiring that a claims objection be filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

8.5 Disallowance of Claims. EXCEPT AS OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE DEADLINE FOR FILING SUCH PROOFS OF CLAIM SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO, OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH

CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS SUCH LATE PROOF OF CLAIM IS DEEMED TIMELY FILED BY A FINAL ORDER OF THE BANKRUPTCY COURT.

Nothing herein shall in any way alter, impair, or abridge the legal effect of the Bar Date Order, or the rights of the Debtors, the Creditors' Committee before the Effective Date, the Liquidating Trust after the Effective Date, or other parties in interest to object to Claims on the grounds that they are time-barred or otherwise subject to disallowance or modification. Nothing in this Plan shall preclude amendments to timely filed Proofs of Claim to the extent permitted by applicable law; *provided, however*, that any such amendments that are filed after the Effective Date, shall require permission from the Bankruptcy Court, unless such requirement is expressly waived by the Liquidating Trust.

All Claims of any Entity from which property is sought by the Debtors under Bankruptcy Code sections 542, 543, 550, or 553 or that the Debtors or the Liquidating Trust allege is a transferee of a transfer that is avoidable under Bankruptcy Code sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) shall be disallowed if (a) the Entity, on the one hand, and the Liquidating Trust, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code and (b) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

8.6 Estimation of Claims. Before or after the Effective Date, the Debtors or the Liquidating Trust, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate a Claim pursuant to Bankruptcy Code section 502(c) for any reason, regardless of whether any party previously has objected to such Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Disputed Claim, including during the litigation of any objection to any Disputed Claim or during the pendency of any appeal relating to such objection. In the event that the Bankruptcy Court estimates any Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under this Plan (including for purposes of distributions), without prejudice to the Holder of such Claim's right to request that estimation should be for the purpose of determining the Allowed amount of such Claim, and the Liquidating Trust may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. All of the objection, estimation, settlement, and resolution procedures set forth in this Plan are cumulative and not necessarily exclusive of one another. All estimation procedures set forth in this Plan shall be applied in accordance with Bankruptcy Code section 502(c). Disputed Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by this Plan or the Bankruptcy Court.

8.7 Purported Lienholder Adversary Proceedings. The Purported Lienholder Adversary Proceedings shall remain pending on and after the Effective Date, and the parties thereto may prosecute and defend such adversary proceedings in accordance with any scheduling or other case-management orders in effect as of the Effective Date; *provided, however*, that on the Effective Date, the Liquidating Trustee shall be automatically substituted for the Debtors in such proceedings and shall succeed to all rights, claims, and defenses of the Debtors in such

proceedings. The Confirmation Order shall constitute a Final Order of the Bankruptcy Court dismissing the Debtors with prejudice from the Purported Lienholder Adversary Proceedings.

8.8 No Interest on Disputed Claims. Unless otherwise specifically provided for in this Plan or as otherwise required by Bankruptcy Code section 506(b), postpetition interest shall not accrue or be paid on Claims or Interests, and no Holder of a Claim or Interest shall be entitled to interest accruing on or after the Petition Date on any Claim or Interest. Additionally, and without limiting the foregoing, unless otherwise specifically provided for in this Plan or as otherwise required by Bankruptcy Code section 506(b), interest shall not accrue or be paid on any Disputed Claim in respect of the period from the Effective Date to the date a final distribution is made, when and if such Disputed Claim becomes an Allowed Claim. For the avoidance of doubt, the Prepetition Credit Agreement Claims and the DIP Facility Claims are not Disputed Claims.

8.9 Amendments to Claims. On or after the Effective Date, except as otherwise provided herein, a Claim may not be amended without the authorization of the Bankruptcy Court or the Liquidating Trust, and, to the extent such authorization is not received, any such new or amended Claim shall be deemed Disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court. On or after the Effective Date, except as otherwise provided herein, a Claim may not be filed or amended without the authorization of the Bankruptcy Court or the Liquidating Trust, and, to the extent such authorization is not received, any such new or amended Claim filed shall be deemed Disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court.

ARTICLE IX

PROVISIONS GOVERNING DISTRIBUTIONS

9.1 Time of Distributions

(a) Except as otherwise provided for herein or ordered by the Bankruptcy Court, distributions under this Plan shall be made on the later of (i) the Initial Distribution Date or (ii) the first Periodic Distribution Date occurring after the later of (A) 30 days after the date when a Claim is Allowed or (B) 30 days after the date when a Claim becomes payable pursuant to any agreement between the Debtors (or the Liquidating Trust) and the Holder of such Claim; *provided*, *however*, that the Liquidating Trust may, in its sole discretion, make one-time distributions on a date that is not a Periodic Distribution Date.

(b) Distributions of the Liquidating Trust Assets shall be made no later than the Trust Distribution Date but may be made on an earlier Periodic Distribution Date as contemplated by Article 9.5(c).

9.2 Distributions to Holders of Cash-Settled Claims

(a) *Determination of Pro Rata Shares of Available Cash*. The Liquidating Trustee shall determine each Cash-Settled Claim's Pro Rata share of the Available Cash as of Initial Distribution Date. For the avoidance of doubt, the Liquidating Trustee shall determine such Pro Rata shares as to all outstanding Cash-Settled Claims, whether Allowed or wholly or

partially Disputed, on each Distribution Date, and shall make such determinations in reference to the aggregate amount of Allowed and wholly or partially Disputed Cash-Settled Claims on the Initial Distribution Date; *provided, however*, that, to the extent a Cash-Settled Claim is partially Allowed and partially Disputed, the Liquidating Trustee shall further calculate the portions of each such Cash-Settled Claim's Pro Rata share of the Available Cash allocable to the Allowed and Disputed portions of such Claim.

(b) *Distributions on Initial Distribution Date*. On the Initial Distribution Date, the Liquidating Trustee (i) shall distribute to each Holder of an Allowed Cash-Settled Claim such Holder's Pro Rata share of the Available Cash as of the Initial Distribution Date and (ii) shall deposit in the Disputed Claims Reserve the Pro Rata share of the Available Cash as of the Initial Distribution Date allocable to any wholly or partially Disputed Cash-Settled Claim, in each case as determined pursuant to Article 9.2(a) above. For the avoidance of doubt, cumulative distributions of Cash to a Holder of Cash-Settled Claims pursuant to this Article 9.2 shall not exceed the Allowed amount of such Claim.

(c) *Distributions from Plan Sponsor Note*. On the Final Maturity Date (as defined in the Plan Sponsor Note), or as soon thereafter as reasonably practicable, the Liquidating Trust shall distribute to each Holder of an Allowed Cash-Settled Claim an amount of Cash equal to such Holder's Plan Sponsor Note Participation Amount; *provided, however*, that each Holder of a Claim entitled to payment from the Plan Sponsor Note may elect to receive, in full and final satisfaction, settlement, release, and discharge of such Claim and its Plan Sponsor Note Participation Amount, (i) on the second anniversary of the Effective Date, a payment in Cash equal to 50% of its Plan Sponsor Note Participation Amount; or (ii) on the fourth anniversary of the Effective Date, a payment in Cash equal to 75% of its Plan Sponsor Note Participation Amount, in each case in accordance with the terms of the Plan Sponsor Note.

9.3 Currency. Except as otherwise provided in this Plan or Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate as of the Effective Date at 4:00 p.m. prevailing Eastern Time, mid-range spot rate of exchange for the applicable currency as published in the next *Wall Street Journal*, national edition, following the Effective Date.

9.4 Distribution Agent. Except as otherwise provided herein, all distributions under this Plan shall be made by the Distribution Agent. The Distribution Agent shall not be required to give any bond or surety or other security for the performance its duties as Distribution Agent unless otherwise ordered by the Bankruptcy Court. The Distribution Agent shall be empowered to (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under this Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Distribution Agent by order of the Bankruptcy Court, pursuant to this Plan, or as deemed by the Distribution Agent to be necessary and proper to implement the provisions hereof. If the Distribution Agent is an entity other than the Liquidating Trust, the Liquidating Trust shall pay such entity its reasonable fees and expenses, including the reasonable fees and expenses of its attorneys or other professionals. The provisions of Article XII of this

Plan and the Liquidating Trust Agreement shall govern the rights, powers, and duties of the Liquidating Trustee in connection with distributions made pursuant to this Plan.

9.5 Distributions on Account of Claims Allowed After the Effective Date

(a) *No Distributions Pending Allowance*. No payments or distributions shall be made with respect to all or any portion of a Disputed Claim unless and until all objections to such Disputed Claim have been settled or withdrawn or have been determined by a Final Order of the Bankruptcy Court, and the Disputed Claim has become an Allowed Claim.

(b) *Special Rules for Distributions to Holders of Disputed Claims*. All distributions made pursuant to this Plan on account of a Disputed Claim that is later deemed an Allowed Claim by the Bankruptcy Court shall be made together with any dividends, payments, or other distributions made on account of, as well as any obligations arising from, the distributed property as if such Allowed Claim had been an Allowed Claim on the dates distributions were previously made to Holders of Allowed Claims included in the applicable Class; *provided, however*, that no interest shall be paid on account to such Allowed Claims unless required under applicable bankruptcy law.

(c) *Disputed Claims Reserve*. The Liquidating Trust shall establish and administer the Disputed Claims Reserve. Each Holder of a Disputed Claim that becomes an Allowed Claim after the Effective Date shall receive the Cash or New Common Units, as applicable, reserved on account of such Claim, on the first Periodic Distribution Date after such Claim becomes an Allowed Claim. On the first Periodic Distribution Date following the Disallowance of a Disputed Claim, any Liquidating Trust Common Units reserved on account of such Claim shall be distributed ratably among Holders of Allowed Claims in the Class in which such Disputed Claim was classified.

9.6 Delivery Of Distributions

(a) *Record Date for Distributions*. On the Distribution Record Date, the claims register shall be closed and the Distribution Agent shall be authorized and entitled to recognize only those record Holders listed on the claims register as of the close of business on the Distribution Record Date. The Agents shall have no obligation to recognize any transfer of any Prepetition Credit Agreement Claims or DIP Facility Claims, as applicable, occurring after the close of business on the Distribution Record Date and shall instead be entitled to recognize and deal for all purposes under this Plan with only those Holders of record as of the close of business on the Distribution Record Date.

(b) *Cash Distributions*. Distributions of Cash may be made either by check drawn on a domestic bank or wire transfer from a domestic bank, at the option of the Liquidating Trustee, except that Cash payments made to foreign Creditors may be made in such funds and by such means as are necessary or customary in a particular foreign jurisdiction.

(c) *Address for Distributions*. Distributions to Holders of Allowed Claims shall be made by the Distribution Agent (i) at the addresses set forth on the Proofs of Claim filed by such Holders of Claims (or at the last known addresses of such Holders of Claims if no Proof of Claim is filed or if the Debtors or the Distribution Agent have been notified in writing of a

change of address), (ii) at the addresses set forth in any written notices of address changes delivered to the Distribution Agent after the date of any related Proof of Claim, or (iii) at the addresses reflected in the Schedules if no Proof of Claim has been filed and the Distribution Agent has not received a written notice of a change of address. The Debtors, Reorganized Ryckman, and the Distribution Agent shall not incur any liability whatsoever on account of any distributions under this Plan.

(d) *Undeliverable Distributions*. If any distribution to a Holder of a Claim is returned as undeliverable, no further distributions to such Holder of such Claim shall be made unless and until the Distribution Agent is notified of the then-current address of such Holder of the Claim, at which time all missed distributions shall be made to such Holder of the Claim without interest, dividends, or accruals of any kind on the next Periodic Distribution Date. Amounts in respect of undeliverable distributions shall be returned to the Liquidating Trust until such distributions are claimed.

(e) *Refused Distributions of Liquidating Trust Common Units*. The Holder of a DIP Facility Claim or Unsecured Claim may refuse its distribution of Liquidating Trust Common Units by providing notice to the Claims, Noticing, and Solicitation Agent on or before the Confirmation Date or, if applicable, by so indicating on its voting ballot. If a Holder of a DIP Facility Claim or Unsecured Claim refuses its distribution of Liquidating Trust Common Units, such Liquidating Trust Common Units shall be offered on a Pro Rata basis to all other Holders of DIP Facility Claims or Unsecured Claims (including the Disputed Claims Reserve in respect of Disputed Unsecured Claims), respectively, and distributed Pro Rata among the Holders of DIP Facility Claims or Allowed Unsecured Claims, respectively, who elect to accept such distribution. If no Holders of DIP Facility Claims accept a distribution of DIP Common Units, all Liquidating Trust Common Units shall be deemed Class 3 Common Units.

(f) *Reversion*. Any distribution under this Plan that is an Unclaimed Distribution for a period of six months after such distribution shall be deemed unclaimed property under Bankruptcy Code section 347(b) and such Unclaimed Distribution shall vest in the Liquidating Trust, free of any restrictions thereon, and, to the extent such Unclaimed Distribution is Liquidating Trust Common Units, shall be deemed cancelled. Upon vesting, the Claim of any Holder or successor to such Holder with respect to such property shall be cancelled, discharged, and forever barred, notwithstanding federal or state escheat, abandoned, or unclaimed property laws to the contrary. The provisions of this Plan regarding undeliverable distributions and Unclaimed Distributions shall apply with equal force to distributions that are issued by the Distribution Agent pursuant to any note, indenture, or certificate (but only with respect to the initial distribution to Holders that are entitled to be recognized under the relevant note, indenture, or certificate and not with respect to Entities to whom those recognized Holders distribute), notwithstanding any provision in such note, indenture, or certificate to the contrary and notwithstanding any otherwise applicable federal or state escheat, abandoned, or unclaimed property law.

(g) *De Minimis Distributions*. Notwithstanding any other provision of this Plan to the contrary, the Distribution Agent shall not be required to make a distribution on account of an Allowed Claim if (i) the aggregate amount of all distributions authorized to be made on the Periodic Distribution Date in question is or has a value less than $100,000; *provided*

that the Distribution Agent shall make, or cause to be made, a distribution on a Periodic Distribution Date of less than $100,000 if the Distribution Agent expects that such Periodic Distribution Date shall be the final Periodic Distribution Date; or (ii) the amount to be distributed to the specific Holder of the Allowed Claim on the particular Periodic Distribution Date does not both (x) constitute a final distribution to such Holder and (y) have a value of at least $50.00.

(h) *Fractional Distributions*. Notwithstanding any other provision of this Plan to the contrary, the Distribution Agent shall not be required to make partial distributions or distributions of fractional membership units of New Common Units, or distributions or payments of fractions of dollars. Whenever any payment or distribution of a fractional membership unit of New Common Units under this Plan would otherwise be called for, such fraction shall be deemed zero. Whenever any payment of Cash of a fraction of a dollar pursuant to this Plan would otherwise be required, the actual payment shall reflect a rounding of such fraction to the nearest whole dollar (up or down), with half dollars or less being rounded down.

9.7 Accrual of Dividends and Other Rights. For purposes of determining the accrual of dividends or other rights after the Effective Date, New Common Units shall be deemed distributed as of the Effective Date regardless of the date on which it is actually issued, dated, authenticated, or distributed; *provided*, *however*, Reorganized Ryckman and the Liquidating Trust shall not pay any such dividends or distribute such other rights, if any, until after distributions of New Common Units actually take place.

9.8 Compliance Matters. In connection with this Plan, to the extent applicable, the Distribution Agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to this Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in this Plan to the contrary, the Distribution Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under this Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Liquidating Trust reserves the right to allocate all distributions made under this Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

9.9 Claims Paid or Payable by Third Parties. The Claims, Noticing, and Solicitation Agent shall reduce in full a Claim to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not the Debtors, Reorganized Ryckman, or the Liquidating Trust without any further notice to or action, order, or approval of the Bankruptcy Court. To the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not the Debtors, Reorganized Ryckman, or the Liquidating Trust on account of such Claim, such Holder shall, within two weeks of receipt thereof, repay or return the distribution under this Plan to the Liquidating Trust, to the extent the Holder's total recovery on account of such Claim from the third party and under this Plan exceeds the amount of such Claim as of the date of any such distribution under this Plan.

9.10 Setoffs and Recoupment. Except as otherwise expressly provided for in this Plan and except with respect to any DIP Facility Claims, Prepetition Credit Agreement Claims, and any distribution on account thereof, Reorganized Ryckman or the Liquidating Trust, as applicable, pursuant to the Bankruptcy Code (including Bankruptcy Code section 553), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim, may set off against or recoup from any Allowed Claim and the distributions to be made pursuant to this Plan on account of such Allowed Claim, any Claims, rights, and Causes of Action of any nature that the Debtors, Reorganized Ryckman, or the Liquidating Trust, as applicable, may hold against the Holder of such Allowed Claim, to the extent such Claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to this Plan or otherwise); *provided, however*, that neither the failure to effect such a setoff nor the allowance of any Claim pursuant to this Plan shall constitute a waiver or release by Reorganized Ryckman or the Liquidating Trust, as applicable, of any such Claims, rights, and Causes of Action that Reorganized Ryckman or the Liquidating Trust, as applicable, may possess against such Holder.

9.11 Allocation of Plan Distributions Between Principal and Interest. To the extent that any Allowed Claim entitled to a distribution under this Plan is composed of indebtedness and accrued but unpaid interest thereon, such distribution shall, to the extent permitted by applicable law, be allocated for federal income tax purposes to the principal amount of the Claim first and then, to the extent the consideration exceeds the principal amount of the Claim, to the portion of such Claim representing accrued but unpaid interest.

ARTICLE X

EFFECT OF THE PLAN ON CLAIMS AND INTERESTS

10.1 Vesting of Assets. Except as otherwise explicitly provided in this Plan, on the Effective Date, all property comprising the Estates (including Causes of Action, but excluding property that has been abandoned pursuant to an order of the Bankruptcy Court), other than assets, if any, which are designated as rejected assets pursuant to the Plan Sponsorship Transaction Documents, shall vest in Reorganized Ryckman free and clear of all Claims, Liens, charges, encumbrances, rights, and Interests. As of and following the Effective Date, Reorganized Ryckman may operate its business and use, acquire, and dispose of property and settle and compromise Claims, Interests, or Causes of Action without supervision of the

Bankruptcy Court, free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by this Plan or the Confirmation Order.

10.2 ***Discharge of the Debtors*****. Pursuant to Bankruptcy Code section 1141(d), except as otherwise specifically provided in this Plan or the Confirmation Order, and effective as of the Effective Date: (a) the distributions and rights that are provided in this Plan, if any, and the treatment of all Claims and Interests shall be in exchange for and in complete satisfaction, discharge, and release of all Claims and causes of action (whether known or unknown, including any interest accrued on such Claims from and after the Petition Date) against, liabilities of, Liens on, obligations of, rights against, and Interests in the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to this Plan on account of such Claims, rights, and Interests, including, but not limited to, Claims and Interests that arose before the Effective Date and all debts of the kind specified in Bankruptcy Code sections 502(g), 502(h), or 502(i), in each case whether or not (i) a Proof of Claim or Interest based upon such Claim, debt, right, or Interest is filed or deemed filed under Bankruptcy Code section 501, (ii) a Claim or Interest based upon such Claim, debt, right, or Interest is allowed under Bankruptcy Code section 502, or (iii) the Holder of such a Claim, right, or Interest accepted this Plan; (b) this Plan shall bind all Holders of Claims and Interests notwithstanding whether any such Holders failed to vote to accept or reject this Plan or voted to reject this Plan; (c) all Claims and Interests shall be satisfied, discharged, and released in full, and the Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under Bankruptcy Code section 502(g); and (d) all Entities shall be precluded from asserting against the Debtors, the Estates, the Reorganized Debtors, their successors and assigns, and their assets and properties any other Claims or Interests based upon any documents, instruments, or any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims against and Interests in the Debtors, subject to the occurrence of the Effective Date.**

10.3 Compromises and Settlements. Pursuant to Bankruptcy Rule 9019(a), the Debtors may compromise and settle various (a) Claims or Interests and (b) Causes of Action that the Debtors have against other Entities up to the Effective Date. After the Effective Date, any such right shall pass to the Reorganized Debtors as contemplated in Article 10.1 of this Plan, without the need for further approval of the Bankruptcy Court. Pursuant to Bankruptcy Code section 363 and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to this Plan or any distribution to be made on account of an Allowed Claim, the provisions of this Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Allowed Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that any such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests, and is fair, equitable, and reasonable.

10.4 ***Release by Debtors***. **Pursuant to Bankruptcy Code section 1123(b), as of the Effective Date, the Debtors and their Estates, the Reorganized Debtors, and each of their respective current and former Affiliates shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims, asserted or capable of being asserted on behalf of the Debtors and their Estates, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or in any way relating to, or in any manner arising from, in whole or in part, the Debtors, the operation of the Debtors prior to, on, or after the Petition Date, the Debtors' restructuring, the Chapter 11 Cases, the Bridge Facility, the DIP Facility, the Prepetition Credit Agreement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, provided under any applicable law, rule, or regulation, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the DIP Credit Agreement, the Prepetition Credit Agreement, this Plan, the Disclosure Statement, the Plan Sponsor Agreement, the Plan Support Agreement, the Plan Supplement, any other Plan Transaction Document, or related agreements, instruments, exhibits, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date of this Plan, other than Claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct or gross negligence as determined by a Final Order. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post–Effective Date obligations of any party under this Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan.**

For the avoidance of doubt, nothing in this Article 10.4 shall in any way affect the operation of Article 10.2 of this Plan, pursuant to Bankruptcy Code section 1141(d).

10.5 ***Release by Holders of Claims and Interests***. As of the Effective Date, the Releasing Parties shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged the Debtors, the Reorganized Debtors, their Estates, non-Debtor Affiliates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, causes of action, remedies, and liabilities whatsoever, including any derivative Claims, asserted or capable of being asserted on behalf of the Debtors and their Estates, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or in any way relating to, or in any manner arising from, in whole or in part, the Debtors, the operation of the Debtors prior to, on, or after the Petition Date, the Debtors' restructuring, the Chapter 11 Cases, the Bridge Facility, the DIP Facility, the Prepetition Credit Agreement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors provided under any applicable law, rule, or regulation, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the restructuring of Claims and Interests prior to or

in the Chapter 11 Cases, the negotiation, formulation, or preparation of the DIP Credit Agreement, the Prepetition Credit Agreement, this Plan, the Disclosure Statement, the Plan Sponsor Agreement, the Plan Support Agreement, the Plan Supplement, any other Plan Transaction Document, or related agreements, instruments, exhibits, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date of this Plan, other than Claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct or gross negligence as determined by a Final Order. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post–Effective Date obligations of any party under this Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan.

For the avoidance of doubt, except as expressly provided herein, nothing in this Article 10.5 shall in any way affect the operation of Article 10.2 of the Plan, pursuant to Bankruptcy Code section 1141(d).

10.6 *Exculpation and Limitation of Liability*. The Exculpated Parties shall neither have, nor incur any liability to any Entity for any Exculpated Claim; *provided, however,* that the foregoing "exculpation" shall have no effect on the liability of any Entity that results from any such act or omission that is determined in a Final Order to have constituted gross negligence or willful misconduct.

The Exculpated Parties have, and upon Confirmation shall be deemed to have, participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including with regard to the distributions of the New Common Units pursuant to this Plan and, therefore, are not and shall not be liable at any time for the violations of any applicable, law, rule, or regulation governing the solicitation of acceptances or rejections of this Plan or such distributions made pursuant to this Plan.

10.7 *Injunction*. The satisfaction, release, and discharge pursuant to this Article X shall act as an injunction, from and after the Effective Date, against any Entity (a) commencing or continuing in any manner or in any place, any action, employment of process, or other proceeding; (b) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order; (c) creating, perfecting, or enforcing any Lien or encumbrance, in each case with respect to any Claim, Interest, or Cause of Action satisfied, released or to be released, exculpated or to be exculpated, or discharged under this Plan or pursuant to the Confirmation Order and to the fullest extent authorized or provided by the Bankruptcy Code, including to the extent provided for or authorized by sections 524 and 1141 thereof; *provided, however,* that nothing contained herein shall preclude such Entities from exercising their rights pursuant to and consistent with the terms of this Plan or the Confirmation Order.

10.8 Subordination Rights

(a) All Claims and all rights and claims between or among Holders of Claims relating in any manner whatsoever to distributions on account of Claims or Interests, based upon any claimed subordination rights, whether asserted or unasserted, legal or equitable, shall be

deemed satisfied by the distributions under this Plan to Holders of Claims having such subordination rights, and such subordination rights shall be deemed waived, released, discharged, and terminated as of the Effective Date. Except as otherwise specifically provided for in this Plan, distributions to the various Classes of Claims hereunder shall not be subject to levy, garnishment, attachment, or like legal process by any Holder of a Claim by reason of any subordination rights or otherwise, so that each Holder of a Claim shall have and receive the benefit of the distributions in the manner set forth in this Plan.

(b) Except as otherwise provided in this Plan, including Article 10.4 and Article 10.6, the right of the Debtors, Reorganized Ryckman, or the Liquidating Trust, as applicable, to seek subordination of any Claim or Interest pursuant to Bankruptcy Code section 510 is fully reserved, and the treatment afforded any Claim or Interest that becomes a subordinated Claim or Interest at any time shall be modified to reflect such subordination. Unless this Plan or the Confirmation Order otherwise provide, no distributions shall be made on account of a Claim subordinated pursuant to this Article 10.8(b) unless ordered by the Bankruptcy Court.

10.9 Protection Against Discriminatory Treatment. Consistent with Bankruptcy Code section 525 and paragraph 2 of Article VI of the United States Constitution, no Governmental Unit shall discriminate against Reorganized Ryckman or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, or discriminate with respect to such a grant against, Reorganized Ryckman or another entity with whom Reorganized Ryckman has been associated, solely because the Debtors have been debtors under chapter 11, have been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or have not paid a debt that is dischargeable in the Chapter 11 Cases.

10.10 Release of Liens. Except as otherwise provided in this Plan, or in any contract, instrument, release, or other agreement or document created pursuant to this Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates (and, for the avoidance of doubt, in the case of any purported statutory Liens of the Purported Lienholders, any property of the lessors under the Surface Lease) shall be fully released, expunged, and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtors and their successors and assigns without further action; *provided*, *however*, that the Debtors are authorized to take such action as may be necessary to effectuate the foregoing, including filing Lien releases or withdrawals on behalf of the holders of such Liens through a power of attorney or otherwise. Notwithstanding the above, nothing in this Plan or the Confirmation Order shall release any deed restriction, easements, or institutional control that runs with the land under environmental law.

10.11 Reimbursement or Contribution. If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an entity pursuant to Bankruptcy Code section 502(e)(1)(B), then to the extent that such Claim is contingent as of the Effective Date, such Claim shall be forever Disallowed notwithstanding Bankruptcy Code section 502(j), unless prior to the Effective Date (a) such Claim has been adjudicated as noncontingent or (b) the relevant Holder of a Claim has filed a noncontingent Proof of Claim on account of such Claim and a Final Order has been entered determining such Claim as no longer contingent, subject to the effectiveness of

Articles 10.4, 10.5, and 10.6, as such Articles appear without any amendment or modification in the original filing of this Plan.

ARTICLE XI

CONDITIONS PRECEDENT

11.1 Conditions to the Effective Date of this Plan. The following are conditions precedent to the occurrence of the Effective Date, each of which may be satisfied or waived in accordance with Article 11.2 of this Plan:

(a) the Bankruptcy Court shall have entered an order approving the Plan Sponsor Agreement, and such order shall be a Final Order;

(b) the Bankruptcy Court shall have entered the Disclosure Statement Order, and such order shall be a Final Order;

(c) the Bankruptcy Court shall have entered the Confirmation Order in form and substance reasonably satisfactory to the Debtors and the Plan Sponsor, and such order shall be a Final Order;

(d) [reserved];

(e) [reserved];

(f) the New Corporate Governance Documents shall have been adopted and (where required by applicable law) filed with the applicable authorities of the relevant jurisdictions of organization and shall have become effective in accordance with such jurisdiction's corporation, limited liability company, or alternative comparable laws, as applicable;

(g) all authorizations, consents, certifications, approvals, rulings, no-action letters, opinions, or other documents or actions required by any law, regulation, or order to be received or to occur in order to implement this Plan on the Effective Date shall have been obtained or shall have occurred unless failure to do so will not have a material adverse effect on Reorganized Ryckman;

(h) all conditions precedent to the closing of the Plan Sponsorship Transaction, as set forth in the Plan Sponsorship Transaction Documents, shall have been satisfied (or be satisfied substantially contemporaneously with the closing of such transaction and the occurrence of the Effective Date) or waived;

(i) the Liquidating Trustee shall have been appointed and the Liquidating Trust Agreement shall be in full force and effect;

(j) all other documents and agreements necessary to implement this Plan on the Effective Date shall have been executed and delivered and all other actions required to be taken in connection with the Effective Date shall have occurred; and

(k) all statutory fees and obligations then due and payable to the Office of the United States Trustee shall have been paid and satisfied in full.

11.2 Waiver of Conditions Precedent. The conditions set forth in Article 11.1 of this Plan may be waived, in whole or in part, by the Debtors without notice to any party-in-interest or the Bankruptcy Court and without a hearing; *provided*, *however*, that any conditions set forth in Article 11.1 relating to the Plan Sponsor Agreement or the Plan Sponsorship Transaction may be waived only with the consent of the Plan Sponsor (it being understood that the waiver of any appeal period for the order referenced in Article 11.1(a) or Article 11.1(c) to become a Final Order shall likewise require the consent of the Plan Sponsor); *provided further*, *however*, that the waiver of any condition in Article 11.1, the non-satisfaction of which could be reasonably expected to have a material and adverse effect on (a) the DIP Lenders, (b) the Prepetition Lenders, or (c) Holders of General Unsecured Claims shall require the consent of the DIP Agent, the Prepetition Agent, or the Creditors' Committee, respectively, in each case not to be unreasonably withheld.

11.3 Notice of Effective Date. The Debtors shall file with the Bankruptcy Court a notice of the occurrence of the Effective Date within a reasonable period of time after the conditions in Article 11.1 of this Plan have been satisfied or waived pursuant to Article 11.2 of this Plan.

11.4 Effect of Non-Occurrence of Conditions to Consummation. If, prior to consummation of this Plan, the Confirmation Order is vacated pursuant to a Final Order, then, except as provided in any order of the Bankruptcy Court vacating the Confirmation Order, this Plan will be null and void in all respects, and nothing contained in this Plan or the Disclosure Statement shall (a) constitute a waiver or release of any Claims, Interests, or Causes of Action, (b) prejudice in any manner the rights of the Debtors or any other Entity, or (c) constitute an admission, acknowledgment, offer, or undertaking of any sort by the Debtors or any other Entity.

ARTICLE XII

LIQUIDATING TRUST

12.1 Generally. On the Effective Date, the Liquidating Trust shall be established and become effective for the benefit of the Liquidating Trust Beneficiaries. The powers, authority, responsibilities, and duties of the Liquidating Trust and the Liquidating Trustee are set forth in, and shall be governed by, this Plan and the Liquidating Trust Agreement. On the Effective Date, the Liquidating Trust Assets shall be transferred to the Liquidating Trust, and the Debtors shall have no reversionary or further interest in or with respect to the Liquidating Trust Assets.

12.2 Execution of Liquidating Trust Agreement. On or before the Effective Date, the Liquidating Trust Agreement shall be executed by the Debtors and the Liquidating Trustee, and all other necessary steps shall be taken to establish the Liquidating Trust. The Liquidating Trust shall be governed and administered in accordance with the Liquidating Trust Agreement, including, but not limited to (a) distributions to the Liquidating Trust Beneficiaries of the Liquidating Trust Common Units, (b) distributions of the Plan Sponsor Cash Consideration, (c) compensation of the Liquidating Trustee, and (d) payment of costs and expenses of the

Liquidating Trust, all of which shall be consistent with the terms of this Plan. The Liquidating Trust Agreement may provide powers, duties, and authority in addition to those explicitly stated herein, but only to the extent that such powers, duties, and authority do not affect the status of the Liquidating Trust as a liquidating trust for United States federal income tax purposes and are agreed to by the Debtors, the Agents, and the Creditors' Committee.

12.3 Liquidating Trust Assets

(a) On the Effective Date, pursuant to section 1123(b)(3) of the Bankruptcy Code, all title and interest in all of the Liquidating Trust Assets, as well as the rights and powers of the Debtors in such Liquidating Trust Assets, shall automatically vest in the Liquidating Trust, free and clear of all Claims, Liens, charges, encumbrances, rights, and interests, other than the Purported Lienholder Replacement Lien on the Liquidating Trust Common Unit and their proceeds, for the benefit of the Liquidating Trust Beneficiaries, without the need for any Entity to take any further action or obtain any approval. Upon the transfer of the Liquidating Trust Assets, the Debtors shall have no interest in or with respect to the Liquidating Trust Assets or the Liquidating Trust. Such transfer shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use, or other similar tax, pursuant to Bankruptcy Code section 1146(a). In connection with the transfer of the Liquidating Trust Assets, any attorney-client privilege, work-product privilege, or other privilege or immunity attaching to any documents or communications (whether written or oral) transferred to the Liquidating Trust shall vest in the Liquidating Trust and its representatives, and the Debtors and the Liquidating Trustee are directed to take all necessary actions to effectuate the transfer of such privileges. The Liquidating Trustee shall agree to accept and hold the Liquidating Trust Assets in the Liquidating Trust for the benefit of the Liquidating Trust Beneficiaries until the Trust Distribution Date, subject to the terms of this Plan and the Liquidating Trust Agreement.

(b) The Debtors, the Liquidating Trustee, the Liquidating Trust Beneficiaries, or the representative of any such parties, will execute any documents or other instruments and shall take all other steps as necessary to cause title to the Liquidating Trust Assets to be transferred to the Liquidating Trust.

12.4 Valuation of Liquidating Trust Assets. As soon as practicable after the creation of the Liquidating Trust, but in no event later than 60 days thereafter, the Liquidating Trustee shall determine the value of the assets transferred to the Liquidating Trust, and the Liquidating Trustee shall apprise, in writing, the Liquidating Trust Beneficiaries of such valuation; *provided, however*, that the Liquidating Trustee may rely on the valuation analysis set forth in the Disclosure Statement to determine the value of any Liquidating Trust Common Units and shall have no obligation to independently value such units unless, in the Liquidating Trustee's good-faith judgment, circumstances arising after the Effective Date have made it reasonably likely that the value of the Liquidating Trust Common Units have changed materially since the Effective Date. The valuation shall be used consistently by all parties (including the Liquidating Trustee and the Liquidating Trust Beneficiaries) for all federal income tax purposes.

12.5 Liquidating Trustee; Liquidating Trust Oversight Committee

(a) *Liquidating Trustee*. On the Effective Date, and in compliance with the provisions of this Plan and the Liquidating Trust Agreement, the Debtors shall appoint a person or firm as the Liquidating Trustee that is reasonably acceptable to the Agents and the Creditors' Committee. The salient terms of the Liquidating Trustee's employment, including the Liquidating Trustee's duties, compensation, and provisions for termination or replacement, to the extent not set forth in this Plan, shall be set forth in the Liquidating Trust Agreement or the Confirmation Order. The Liquidating Trustee shall owe fiduciary duties to the Liquidating Trust Beneficiaries.

(b) *Liquidating Trust Oversight Committee*. The Liquidating Trust Oversight Committee shall be appointed and constituted on the Effective Date and shall comprise two members appointed by the DIP Agent and one member appointed by the Creditors' Committee; *provided, however*, that each member of the Liquidating Trust Oversight Committee shall owe fiduciary duties to the Liquidating Trust Beneficiaries generally. The sole powers of the Liquidating Trust Oversight Committee shall be to (i) select a new Liquidating Trustee upon the resignation, removal, or incapacity of the incumbent Liquidating Trustee and (ii) remove the Liquidating Trustee for cause. Actions of the Liquidating Trust Oversight Committee shall require the consent of a majority of the members thereof. Any vacancy in the Liquidating Trust Oversight Committee shall be filled by a person designated by the remaining member or members.

12.6 Duties and Powers of the Liquidating Trustee

(a) *Authority*. The duties and powers of the Liquidating Trustee shall include all powers necessary to implement this Plan and distribute the Liquidating Trust Assets, including, without limitation, the duties and powers listed herein. The Liquidating Trustee will administer the Liquidating Trust in accordance with the Liquidating Trust Agreement, make timely distributions following the Priority Determination Date, and not unduly prolong the duration of the Liquidating Trust.

(b) *Claims Resolution*. The Liquidating Trust shall be responsible for all aspects of the Claims reconciliation process and all of the costs associated with such reconciliation. Among other things, as set forth in the Liquidating Trust Agreement, the Liquidating Trustee may, among other things, object to, seek to estimate, seek to subordinate, compromise, or settle any and all Claims against the Debtors or their Estates that have not already been deemed Allowed as of the Effective Date. The responsibilities of the Liquidating Trust include, for the avoidance of doubt, prosecuting and/or defending any contested matter or adversary proceeding seeking a Priority Determination as to the Claims of the Purported Lienholders.

(c) *Retention of Professionals*. The Liquidating Trustee may enter into employment agreements and retain professionals to advise the Liquidating Trustee and provide services to the Liquidating Trust in connection with the matters contemplated by the Plan, including the valuation of the Liquidating Trust Assets as set forth in Article 12.4, the Confirmation Order, and the Liquidating Trust Agreement without further order of the Bankruptcy Court; *provided, however*, that professionals retained by the Liquidating Trustee shall be compensated solely from the Liquidating Trust Funds.

(d) *Reasonable Fees and Expenses*. The Liquidating Trustee may incur any reasonable and necessary expenses in connection with the performance of its duties under this Plan, including in connection with the retention of professionals pursuant to Article 12.6(c) hereof. On the Effective Date, $250,000 of the Plan Sponsor Cash Consideration shall be transferred to the Liquidating Trust to pay the reasonable, out-of-pocket fees and expenses of the Liquidating Trustee.

(e) *Distributions*. The Liquidating Trustee shall make distributions to the Liquidating Trust Beneficiaries, as applicable, in accordance with the terms of the Liquidating Trust Agreement and this Plan. The Liquidating Trustee shall be authorized to distribute the Liquidating Trust Common Units and the Plan Sponsor Cash Consideration in accordance with this Plan and any Priority Determination on the Trust Distribution Date.

(f) *Other Administrative Functions*. Except as otherwise set forth herein, the Liquidating Trust shall be responsible for all administrative functions remaining in the Chapter 11 Cases, including the closing of the Chapter 11 Cases pursuant to Article 6.12 of this Plan, and payment of all lawful expenses, debts, charges, taxes, and liabilities of the Liquidating Trust

12.7 Funding the Liquidating Trust. On the Effective Date, the Liquidating Trust Funds shall be transferred to, and vest in, the Liquidating Trust for purposes of funding the Liquidating Trust. To the extent the Liquidating Trust Funds are exhausted by the Liquidating Trust, the Liquidating Trust shall be funded by the proceeds of the Liquidating Trust Assets. For the avoidance of doubt, Reorganized Ryckman shall have no obligation to fund or to pay the expenses of the Liquidating Trust, other than as expressly set forth in this Plan.

12.8 Federal Income Tax Treatment. It is intended that the Liquidating Trust be classified for federal income tax purposes as a "liquidating trust" within the meaning of Treasury Regulations Section 301.7701-4(d) and as a "grantor trust" within the meaning of Sections 671 through 679 of the Internal Revenue Code. In furtherance of this objective, the Liquidating Trustee shall, in its business judgment, make continuing best efforts not to unduly prolong the duration of the Liquidating Trust. All assets held by the Liquidating Trust on the Effective Date shall be deemed for federal income tax purposes to have been distributed by the Debtors or Reorganized Debtors on a Pro Rata share basis to Holders of Allowed DIP Facility Claims, Allowed Statutory Lien Claims, Allowed Prepetition Credit Agreement Claims, and Allowed General Unsecured Claims and then contributed by such Holders to the Liquidating Trust in exchange for their interest in the Liquidating Trust. All Holders shall use the valuation of the assets transferred to the Liquidating Trust as established by the Liquidating Trustee for all federal income tax purposes. The Liquidating Trust Beneficiaries will be treated as the deemed owners of the Liquidating Trust. The Liquidating Trust will be responsible for filing information on behalf of the Liquidating Trust as grantor trust pursuant to Treasury Regulation Section 1.671-4(a).

12.9 Tax Reporting.

(a) Following the Effective Date, the Liquidating Trustee shall prepare and file (or cause to be prepared and filed) tax returns for the Liquidating Trust, treating the Liquidating Trust as a grantor trust pursuant to Treasury Regulation section 1.671-4(a) and in

accordance with this Article 12.9(a). The Liquidating Trustee will also annually send to each Liquidating Trust Beneficiary a separate statement setting forth the Liquidating Trust Beneficiary's share of items of income, gain, loss, deduction, or credit and will instruct all such beneficiaries to use such information in preparing their federal income tax returns. The Liquidating Trustee shall also file (or cause to be filed) any other statement, return, or disclosure relating to the Liquidating Trust that are required by any other governmental unit.

(b) The valuation of the Liquidating Trust Assets prepared pursuant to Article 12.4 of this Plan shall be used consistently by all parties (including the Liquidating Trustee and the Liquidating Trust Beneficiaries) for all federal income tax purposes.

(c) The Liquidating Trustee shall be responsible for payments, out of the Liquidating Trust Assets, of any taxes imposed on the Liquidating Trust or the Liquidating Trust Assets.

(d) The Liquidating Trustee may request an expedited determination of taxes of the Liquidating Trust under Bankruptcy Code section 505(b) for all returns filed for, or on behalf of, the Liquidating Trust for all taxable periods through the dissolution of the Liquidating Trust.

(e) In the event that the Liquidating Trust shall fail or cease to qualify as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), the Liquidating Trustee shall take any and all necessary actions as it shall deem appropriate to have the Liquidating Trust qualify as a partnership for federal tax purposes under Treasury Regulation section 301.7701-3, including, if necessary, creating or converting the Liquidating Trust into a Delaware limited liability partnership or limited liability company that is so classified.

12.10 Tax Withholding. The Liquidating Trustee may withhold and pay to the appropriate taxing authority all amounts required to be withheld pursuant to the Tax Code or any provision of any foreign, state, or local tax law with respect to any payment or distribution to the Liquidating Trust Beneficiaries. All such amounts withheld and paid to the appropriate taxing authority shall be treated as amounts distributed to such Liquidating Trust Beneficiaries for all purposes of the Liquidating Trust Agreement. The Liquidating Trustee shall be authorized to collect such tax information from the Liquidating Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate this Plan, the Confirmation Order, and the Liquidating Trust Agreement. In order to receive distributions under this Plan, all Liquidating Trust Beneficiaries will need to identify themselves to the Liquidating Trustee and provide tax information and the specifics of their holdings, to the extent the Liquidating Trustee deems appropriate. This identification requirement may, in certain cases, extend to holders who hold their securities in street name. The Liquidating Trustee may refuse to make a distribution to any Liquidating Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided*, *however*, that, upon the delivery of such information by a Liquidating Trust Beneficiary, the Liquidating Trustee shall make such distribution to which the Liquidating Trust Beneficiary is entitled, without interest; *provided further*, that if the Liquidating Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the

Liquidating Trustee is later held liable for the amount of such withholding, such holder shall reimburse the Liquidating Trustee for such liability.

12.11 Indemnification and Exculpation. The Liquidating Trustee or the individuals comprising the Liquidating Trustee, as the case may be, and the Liquidating Trustee's agents and professionals, shall not be liable for actions taken or omitted in its capacity as, or on behalf of, the Liquidating Trustee, except those acts arising out of its or their own willful misconduct or gross negligence, and each shall be entitled to indemnification and reimbursement for fees and expenses in defending any and all of its actions or inactions in its capacity as, or on behalf of, the Liquidating Trustee, except for any actions or inactions involving willful misconduct or gross negligence. Any indemnification claim of the Liquidating Trustee (and the other parties entitled to indemnification under this subsection) shall be satisfied solely from the Liquidating Trust Assets. The Liquidating Trustee shall be entitled to rely, in good faith, on the advice of its retained professionals.

12.12 Termination. The Liquidating Trust shall terminate at such a time as all of the Liquidating Trust Assets have been distributed pursuant to this Plan and the Liquidating Trust Agreement; *provided*, *however*, that the Liquidating Trust shall terminate no later than the fifth anniversary of the Effective Date; *provided further*, *however*, that on or prior to the date that is 90 days prior to such termination, the Bankruptcy Court, upon motion by a party in interest, may extend the term of the Liquidating Trust if necessary to the liquidation of the Liquidating Trust Assets.

12.13 No Bonding of Liquidating Trust Claims. There shall be no bonding of the Liquidating Trustee.

ARTICLE XIII

RETENTION OF JURISDICTION

Pursuant to Bankruptcy Code sections 105(a) and 1142, the Bankruptcy Court shall have jurisdiction of all matters arising out of, and related to, the Chapter 11 Cases and this Plan, including jurisdiction to:

(a) resolve any matters related to Executory Contracts and Unexpired Leases, including: (i) the assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases to which the Debtors are a party or with respect to which the Debtors may be liable, and to hear and determine the allowance of Claims resulting therefrom including the amount of Cure, if any, required to be paid; (ii) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (iii) Reorganized Ryckman's amendment, modification, or supplement after the Effective Date, pursuant to Article VII of this Plan, of the lists of Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (iv) any dispute regarding whether a contract or lease is or was executory or expired;

(b) adjudicate any and all adversary proceedings, applications, and contested matters that may be commenced or maintained pursuant to the Chapter 11 Cases or this Plan, or

that were the subject of proceedings before the Bankruptcy Court prior to the Effective Date, proceedings to adjudicate the allowance of Disputed Claims and Disputed Interests, and all controversies and issues arising from or relating to any of the foregoing;

(c) ensure that distributions to Holders of Allowed Claims are accomplished as provided herein and adjudicate any and all disputes arising from or relating to distributions under this Plan;

(d) allow in whole or in part, disallow in whole or in part, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including hearing and determining any and all objections to the allowance or estimation of Claims or Interests filed and adjudicating any disputes between Creditors regarding priority or rights to payment or turnover of consideration distributed pursuant to the Plan, both before and after the Confirmation Date, including any objections to the classification of any Claim or Interest and the resolution of request for payment of any Administrative Claim;

(e) hear and determine or resolve any and all matters related to Causes of Action;

(f) enter and implement such orders as may be appropriate if the Confirmation Order is for any reason stayed, revoked, modified, and/or vacated;

(g) issue and implement orders in aid of execution, implementation, or consummation of this Plan;

(h) consider any modifications of this Plan to cure any defect or omission, or to reconcile any inconsistency in any order of the Bankruptcy Court, including the Confirmation Order;

(i) hear and determine all applications for allowance of compensation and reimbursement of Professional Claims under this Plan or under Bankruptcy Code sections 330, 331, 503(b), 1103, and 1129(a)(4);

(j) determine requests for the payment of Claims entitled to priority under Bankruptcy Code section 507(a)(1), including compensation and reimbursement of expenses of parties entitled thereto;

(k) adjudicate, decide, or resolve any and all matters related to Bankruptcy Code section 1141;

(l) hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with this Plan and disputes arising in connection with any Entity's obligations incurred in connection with this Plan;

(m) hear and determine all suits or adversary proceedings to recover assets of the Debtors and property of their Estates, wherever located;

(n) hear and determine matters concerning state, local, and federal taxes in accordance with Bankruptcy Code sections 346, 505, and 1146;

(o) resolve any matters relating to the pre- and post-confirmation sales of the Debtors' assets;

(p) grant any consensual request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to Bankruptcy Code section 365(d)(4);

(q) hear any other matter not inconsistent with the Bankruptcy Code;

(r) hear and determine all disputes involving the existence, nature, or scope of the Debtors' discharge;

(s) enter a final decree closing any and all of the Chapter 11 Cases;

(t) enforce all orders previously entered by the Bankruptcy Court; and

(u) hear and determine all matters relating to any Subordinated Claim.

From the Confirmation Date through the Effective Date, the Bankruptcy Court shall retain jurisdiction with respect to each of the foregoing items and all other matters that were subject to its jurisdiction prior to the Confirmation Date; *provided, however*, that the Bankruptcy Court shall neither have nor retain exclusive jurisdiction over any post–Effective Date agreement, including but not limited to any of the Plan Transaction Documents. Nothing contained herein shall be construed to increase, decrease, or otherwise modify the independence, sovereignty, or jurisdiction of the Bankruptcy Court.

ARTICLE XIV

MISCELLANEOUS PROVISIONS

14.1 Binding Effect. Upon the Effective Date, this Plan shall be binding upon and inure to the benefit of the Debtors, the Reorganized Debtors, all current and former Holders of Claims, all current and former Holders of Interests, and all other parties-in-interest and their respective heirs, successors, and assigns.

14.2 Payment of Statutory Fees. All fees payable pursuant to section 1930 of title 28 of the United States Code, as of the entry of the Confirmation Order as determined by the Bankruptcy Court at the Confirmation Hearing, shall be paid on the Effective Date. From and after the Effective Date, the Liquidating Trust and the Reorganized Debtors shall pay fees pursuant to section 1930 of title 28 of the United States Code until the Chapter 11 Cases are closed by entry of the Inactive Debtors Final Decree (as to the Inactive Debtors) and a final decree as to Ryckman. Furthermore, following entry of the Confirmation Order, the Reorganized Debtors and the Liquidating Trust shall continue to file quarterly reports in compliance with Bankruptcy Rule 2015(a)(5), which such reports shall not purport to be prepared in accordance with GAAP and may not be construed as reports filed under the Exchange Act.

14.3 Modification and Amendments. The Debtors may alter, amend, or modify this Plan under Bankruptcy Code section 1127(a) at any time prior to the Confirmation Date, including, without limitation, in the event the Debtors enter into a Superior Transaction prior to the Confirmation Date, to reflect the terms of such Superior Transaction.

14.4 Confirmation of this Plan. The Debtors request Confirmation of this Plan under Bankruptcy Code section 1129(b) with respect to any Impaired Class that does not accept this Plan pursuant to Bankruptcy Code section 1126. The Debtors reserve the right to amend this Plan to the extent, if any, that Confirmation pursuant to Bankruptcy Code section 1129(b) requires modification.

14.5 Additional Documents. On or before the Effective Date, the Debtors may file with the Bankruptcy Court such agreements or other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan. The Debtors, Reorganized Ryckman, and the Liquidating Trust, as applicable, and Holders of Claims receiving distributions pursuant to this Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provision and intent of this Plan.

14.6 Dissolution of Creditors' Committee. Effective on the Effective Date, the Creditors' Committee shall dissolve automatically, whereupon their members, professionals, and agents shall be released from any further duties, responsibilities, and liabilities in the Chapter 11 Cases and under the Bankruptcy Code, *provided* that obligations arising under confidentiality agreements, joint interest agreements, and protective orders entered during the Chapter 11 Cases shall remain in full force and effect according to their terms. The Creditors' Committee may make applications for Professional Claims. The Professionals retained by the Creditors' Committee and the respective members of the Creditors' Committee shall not be entitled to compensation and reimbursement of expenses for services rendered after the Effective Date, *provided*, *however*, notwithstanding the foregoing, the Professionals retained by the Creditors' Committee shall be entitled to submit invoices for compensation and reimbursement of expenses for time spent with respect to applications for the allowance of compensation and reimbursement of expenses filed after the Effective Date and have such allowed amounts paid from the Holdback Escrow Account consistent with the procedures for payment from the Holdback Escrow Account set forth herein.

14.7 Revocation, Withdrawal, or Non-Consummation

(a) *Right to Revoke or Withdraw*. The Debtors reserve the right to revoke or withdraw this Plan at any time prior to the Effective Date and file subsequent chapter 11 plans.

(b) *Effect of Withdrawal, Revocation, or Nonconsummation*. If the Debtors revoke or withdraw this Plan prior to the Effective Date, or if the Confirmation Date or the Effective Date does not occur, then this Plan, any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain any Claim or Class of Claims or the allocation of the distributions to be made hereunder), the assumption or rejection of Executory Contracts or Unexpired Leases effected by this Plan, and any document or agreement executed pursuant to this Plan, shall be null and void in all respects. In such event, nothing contained

herein or in the Disclosure Statement, and no acts taken in preparation for consummation of this Plan, shall be deemed to constitute a waiver or release of any Claims, Interests, or Causes of Action by or against the Debtors or any other Entity, to prejudice in any manner the rights and defenses of the Debtors, the Holder of a Claim or Interest, or any Entity in any further proceedings involving the Debtors, or to constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity.

14.8 Notices. After the Effective Date, any pleading, notice, or other document required by this Plan to be served on or delivered to the parties below shall be served as follows:

If to the Debtors:

Ryckman Creek Resources, LLC
3 Riverway, Suite 1100
Houston, Texas 77056
Attention: General Counsel

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
155 North Wacker Drive
Suite 2700
Chicago, Illinois 60610
Attention: George N. Panagakis
Christopher M. Dressel

– and –

Skadden, Arps, Slate, Meagher & Flom LLP
One Rodney Square
P.O. Box 636
Wilmington, Delaware 19899
Attention: Robert A. Weber

If to the DIP Agent or the Prepetition Agent:

1325 Avenue of the Americas, 6th Floor
New York, New York 10019
Attention: Patrick Kennedy

With a copy to:

1325 Avenue of the Americas, 11th Floor
New York, New York 10019
Attention: Cheryl LaBelle
Hans Beekmans

With a copy to:

Holland & Knight LLP
200 Crescent Court
Suite 1600
Dallas, Texas 75201
Attention: Robert W. Jones
Brent McIlwain

If to the Office of the United States Trustee:

Office of the United States Trustee for the District of Delaware
Room 2207, Lockbox 35
844 North King Street
Wilmington, Delaware 19801
Attention: Richard L. Schepacarter

If to the Plan Sponsor or Reorganized Ryckman:

Sandton Uinta Storage, LLC
c/o Sandton Capital Partners, L.P.
16 West 46th Street, 11th Floor
New York, New York 10036
Attention: Thomas Wood and Robert Orr

With a copy to:

Lowenstein Sandler LLP
1251 Avenue of the Americas, 17th Floor
New York, New York 10020
Attention: Richard Bernstein, Esq., CPA

14.9 Term of Injunctions or Stays. Unless otherwise provided in this Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to Bankruptcy Code sections 105 or 362 or any order of the Bankruptcy Court, and existing on the Confirmation Date (excluding any injunctions or stays contained in this Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in this Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

14.10 Governing Law. Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York shall govern the construction and implementation of this Plan and any agreements, documents, and instruments executed in connection with this Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreements shall control). Corporate governance matters shall be governed by the laws of the state of formation of Reorganized Ryckman.

14.11 Entire Agreement. Except as otherwise indicated, this Plan supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this Plan.

14.12 Severability. If, prior to Confirmation, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is (a) valid and enforceable pursuant to its terms, (b) integral to this Plan and may not be deleted or modified without the Debtors' consent, and (c) nonseverable and mutually dependent.

14.13 No Waiver or Estoppel. Upon the Effective Date, each Holder of a Claim or Interest shall be deemed to have waived any right to assert that its Claim or Interest should be Allowed in a certain amount, in a certain priority, be secured, or not be subordinated by virtue of an agreement made with the Debtors and/or their counsel, the Creditors' Committee and/or its counsel, or any other party, if such agreement was not disclosed in this Plan, the Disclosure Statement, or papers filed with the Bankruptcy Court.

14.14 Conflicts. In the event that the provisions of the Disclosure Statement and the provisions of this Plan conflict, the terms of this Plan shall govern.

Dated: December 6, 2017

Respectfully submitted,

Ryckman Creek Resources, LLC

/s/ Robert D. Albergotti
Name: Robert D. Albergotti
Title: Vice President – Restructuring

Ryckman Creek Resources Holding Company LLC

/s/ Robert D. Albergotti
Name: Robert D. Albergotti
Title: Vice President – Restructuring

Peregrine Rocky Mountains LLC

/s/ Robert D. Albergotti
Name: Robert D. Albergotti
Title: Vice President – Restructuring

Peregrine Midstream Partners LLC

/s/ Robert D. Albergotti
Name: Robert D. Albergotti
Title: Vice President – Restructuring

/s/ Robert A. Weber
Robert A. Weber (I.D. No. 4013)
Alison M. Keefe (I.D. No. 6187)
Skadden, Arps, Slate, Meagher & Flom LLP
One Rodney Square
P.O. Box 636
Wilmington, Delaware 19899-0636
Telephone: (302) 651-3000
Fax: (302) 651-3001

– and –

George N. Panagakis
Tabitha J. Atkin
Christopher M. Dressel
Skadden, Arps, Slate, Meagher & Flom LLP
155 N. Wacker Drive, Suite 2700
Chicago, Illinois 60606
Telephone: (312) 407-0700
Fax: (312) 407-0411

Counsel for Debtors and
Debtors-in-Possession

SOLICITATION VERSION

EXHIBIT A

Plan Sponsor Agreement

PLAN SPONSOR AGREEMENT

by and among

RYCKMAN CREEK RESOURCES, LLC,

and

SANDTON UINTA STORAGE, LLC

Dated as of November 29, 2017

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PLAN SPONSOR AGREEMENT

THIS PLAN SPONSOR AGREEMENT, dated as of November 29, 2017 (the "Agreement"), is made by and among the chapter 11 estate of Ryckman Creek Resources, LLC, a Delaware limited liability company (the "Company"), and Sandton Uinta Storage, LLC, a Delaware limited liability company ("Plan Sponsor"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in Article IX.

WHEREAS, the Company and its Affiliates are engaged in the business of developing, owning, and operating a natural gas storage facility (the "Facility") developed from a depleted crude oil and natural gas reservoir located approximately 25 miles southwest of the Opal Hub in Uinta County, Wyoming (the "Business");

WHEREAS, on February 2, 2016 ("Petition Date"), the Company and certain of its Affiliates (the "Debtor Affiliates") filed voluntary petitions (collectively, the "Petitions") for relief commencing cases (the "Chapter 11 Cases") under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court");

WHEREAS, the Company and the Debtor Affiliates, as debtors and debtors in possession, have continued in the possession of their respective assets and in the management of the Business pursuant to Sections 1107 and 1108 of the Bankruptcy Code;

WHEREAS, Plan Sponsor has agreed to sponsor a plan of reorganization, substantially in the form filed as docket entry 1270 in the Chapter 11 Cases, with such amendments as are reasonably necessary to reflect the terms and conditions of this Agreement, which shall be in form and substance reasonably acceptable to Plan Sponsor (the "Reorganization Plan"), under Section 1129 of the Bankruptcy Code pursuant to which, among other things, the Company will issue new equity to Plan Sponsor and the Liquidating Trust (as defined below) on the terms and subject to the conditions set forth herein and in the Reorganization Plan;

WHEREAS, the Company has determined that the prosecution and confirmation of the Reorganization Plan is in the best interests of its creditors and interest holders; and

WHEREAS, pursuant to the Reorganization Plan, a liquidating trust shall be established for the benefit of certain of the Company's creditors (the "Liquidating Trust");

WHEREAS, as of the execution of this Agreement, Plan Sponsor has deposited $1,000,000 in the trust account of Plan Sponsor's outside counsel, Lowenstein Sandler LLP, pursuant to the terms of an escrow agreement amongst the relevant parties, which amount will serve as a deposit (the "Deposit") to evidence Plan Sponsor's ability and intent to pay the Closing Payment (as defined);

WHEREAS, the board of managers of the Company has approved, and deems it advisable and in the best interests of the Company, its unitholders and its creditors to consummate the transactions contemplated hereby, which transactions are to be effected upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants, and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

INVESTMENT

Section 1.1 Investment. On the terms and subject to the conditions set forth in this Agreement and, subject to approval by the Bankruptcy Court of the Reorganization Plan, at the Closing, the Company shall issue (a) to Plan Sponsor new common equity interests of the Company representing 80% of the outstanding equity interests in Reorganized Ryckman pursuant to the Reorganization Plan (the "Acquired Equity") and (b) to the Liquidating Trust new common equity interests of the Company representing 20% of the outstanding equity interests in Reorganized Ryckman pursuant to the Reorganization Plan (the "LT Equity").

Section 1.2 Purchase Price.

(a) *Closing Payments*. On the terms and subject to the conditions set forth in this Agreement, in consideration of the aforesaid issuance to Plan Sponsor at the Closing of the Acquired Equity, (i) Plan Sponsor shall pay or deliver to or on behalf of the Company $5,200,000 (the "Closing Payment") to the Liquidating Trust, and (ii) Plan Sponsor shall cause the Deposit to be paid to the Liquidating Trust.

(b) *Secured Note*. As additional consideration for the issuance of the Acquired Equity to Plan Sponsor at the Closing, Plan Sponsor shall issue the Secured Note to the Liquidating Trust.

(c) *Cure Costs*. As additional consideration for the issuance to Plan Sponsor at the Closing of the Acquired Equity, Plan Sponsor shall pay all De Minimis Cure Costs in accordance with Section 5.6 hereof.

(d) *Acknowledgment by Plan Sponsor*.

(i) Plan Sponsor acknowledges and agrees that all payments made to the Liquidating Trust under this Agreement will be made pursuant to the terms of the Reorganization Plan.

(ii) From and after the Closing, all parties shall use their best efforts to do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts, deeds, conveyances, transfers, assignments, documents and assurances as may be required by the parties to implement the terms of this Agreement, the Reorganization Plan, and the transactions contemplated hereby and by the Ancillary Documents.

Section 1.3 Withholding. Each of the Company and Plan Sponsor shall be entitled to deduct and withhold or cause to be deducted and withheld from any amounts payable by either the Company or Plan Sponsor under this Agreement such amounts as the Company or Plan Sponsor determines in good faith are required to be deducted or withheld therefrom or in connection therewith under the Code or any provision of state, local or foreign Tax law or under any other applicable Law. Any amounts so deducted or withheld and, if required, paid over to the relevant Taxing Authority, shall be treated for all purposes under this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid. If any payments are made or withheld pursuant to this provision, the paying or withholding party will immediately notify the other party in writing of such action or actions.

Section 1.4 Rejected Contracts. On or before December 4, 2017, Plan Sponsor shall provide the Company with a list of all contracts (including employment agreements), unexpired leases, or other agreements that are subject to rejection under section 365 of the Bankruptcy Code and which Plan Sponsor requires that the Company reject, either pursuant to the terms of the Reorganization Plan and the Confirmation Order or, at the Company's discretion, through a separate pleading filed with the Bankruptcy Court (collectively, the "Rejected Contracts"). Plan Sponsor may add to the list of Rejected Contracts at any time prior to the date of the Closing, in either case by giving the Company written notice. The Company shall use its commercially reasonable efforts to obtain approval of the rejection of the Rejected Contracts from the Bankruptcy Court on a timely basis; notwithstanding the foregoing, any Rejected Contract that the Plan Sponsor seeks to reject pursuant to the terms of this Section 1.4, will not be assumed by Reorganized Ryckman and all obligations of such Rejected Contracts will not be an obligations of Reorganized Ryckman.

Section 1.5 Rejected Assets. On or before December 4, 2017, Plan Sponsor shall provide the Company with a list of all assets of the Company (other than the Rejected Contracts) that it would like to be excluded from transfer to the Reorganized Ryckman upon the Effective Date of the Reorganization Plan (collectively, the "Rejected Assets"). The Company shall use commercially reasonable efforts to provide in the Reorganization Plan and the Confirmation Order that the Rejected Assets shall not be vested in Reorganized Ryckman; notwithstanding the foregoing, any Rejected Assets that the Plan Sponsor seeks to reject pursuant to the terms of this Section 1.5, will not be retained by Reorganized Ryckman and all obligations of such Rejected Assets will not be an obligations of Reorganized Ryckman.

ARTICLE II

THE CLOSING

Section 2.1 Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of Skadden, Arps, Slate, Meagher & Flom LLP, 155 North Wacker Drive, Chicago, Illinois 60606 at 10:00 a.m. local time on the later of (i) the second (2nd) Business Day after the conditions set forth in Article VI shall have been satisfied or waived and (ii) at such other time, date and place as shall be fixed by agreement among the parties hereto (the date of the Closing being herein referred to as the "Closing Date"). For financial, accounting, Tax and economic purposes, including risk of loss, and for all other purposes under this Agreement, upon the occurrence of the Closing, the Closing Date shall be deemed to have occurred at 11:59 p.m. (Central time) on the Closing Date.

Section 2.2 Deliveries at Closing.

(a) At the Closing, the Company shall deliver to or on behalf of Plan Sponsor:

(i) a counterpart of the amended and restated limited liability company agreement of Reorganized Ryckman in the form attached hereto as Exhibit A (the "New LLC Agreement") duly executed by the Liquidating Trust;

(ii) a copy of the Confirmation Order relating to the Reorganization Plan, which such Confirmation Order will be in a form and substance reasonably acceptable to the Plan Sponsor;

(iii) the Mortgage, duly executed by Reorganized Ryckman in recordable form, to the Liquidating Trustee for the benefit of holders of Cash Settled Claims;

(iv) a duly executed counterpart of the Guarantee and Security Agreement to the Liquidating Trustee for the benefit of holders of Cash Settled Claims;

(v) a copy of the docket in the Bankruptcy Case, showing no stay or injunction pending with respect to the Confirmation Order; and

(vi) such other customary instruments of transfer, assumptions, filings or documents, in form and substance reasonably satisfactory to Reorganized Ryckman and Plan Sponsor, as may be required pursuant to the Reorganization Plan or to give effect to the transactions contemplated by this Agreement, including, without limitation, conveyance documents for Real Property, vehicles, other titled assets, or intangible assets and intellectual property.

(b) At the Closing, Plan Sponsor shall deliver to or on behalf of Reorganized Ryckman:

(i) the Closing Payment and Deposit by wire transfer in immediately available funds to an account or accounts designated in writing by the Liquidating Trust;

(ii) a duly executed counterpart of the New LLC Agreement to the Liquidating Trustee;

(iii) a duly executed secured promissory note in the form of Exhibit B issued to the Liquidating Trustee (the "Secured Note");

(iv) a duly executed counterpart of the Guarantee and Security Agreement to the Liquidating Trustee; and

(v) such other customary instruments of transfer, assumptions, filings, or documents, in form and substance reasonably satisfactory to the Company and Plan Sponsor, as may be required pursuant to the Reorganization Plan or to give effect to the transactions contemplated by this Agreement.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as disclosed in the written statement delivered by the Company to Plan Sponsor at or prior to the execution of this Agreement (the "Company Disclosure Schedule"), the Company represents and warrants to Plan Sponsor as follows.

Section 3.1 Organization. The Company is validly existing and in good standing under the Laws of the jurisdiction of its formation and has the requisite power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted, except where the failure to be so existing and in good standing would not have a Material Adverse Effect. The Company is duly qualified or licensed to do business and is in good standing in each jurisdiction in which the nature of the business conducted by it makes such qualification or licensing necessary, except where the failure to be so duly qualified, licensed and in good standing would not have a Material Adverse Effect. The Data Room contains a complete and correct copy of the organizational documents of the Company, as currently in effect.

Section 3.2 Capitalization.

(a) Schedule 3.2(a) sets forth a true and complete list, as of the date hereof, of (i) each Member (as defined in the Existing LLC Agreement) of the Company and (ii) the number of Units in the capital or equity interests held by each such Member. The Units have been duly authorized and are validly issued, fully paid (to the extent required under the Existing LLC Agreement) and non-assessable (except as may be affected by matters described in Section 18-607 and 18-804 of the Delaware Limited Liability Company Act) and have not been issued in violation of any preemptive or other similar right. Except as set forth above, as of the date of

this Agreement, (i) there are no equity interests of the Company authorized, issued or outstanding; (ii) there are no existing options, warrants, calls, subscriptions or other rights, convertible securities, agreements or commitments of any character obligating the Company to issue, transfer or sell any equity interests in the Company or securities convertible into or exchangeable for equity interests in the Company; (iii) there are no outstanding contractual obligations of the Company or any Affiliate of the Company to repurchase, redeem or otherwise acquire any equity interests in the Company; and (iv) there are no voting trusts or similar agreements to which the Company or any Affiliate of the Company is a party with respect to the voting of any equity interests in the Company.

(b) Upon the Closing and after giving effect to the Confirmation Order and the Reorganization Plan, the authorized equity of Reorganized Ryckman shall consist solely of the Acquired Equity, which shall constitute eighty-percent (80 of the outstanding capital equity of Reorganized Ryckman), and the LT Equity, which shall constitute twenty-percent (20 of the outstanding equity of Reorganized Ryckman). Upon the Closing (prior to the issuance of the New Equity) there shall not be outstanding any authorized equity of Reorganized Ryckman, other than the New Equity to be issued by Reorganized Ryckman to or for the benefit of Plan Sponsor upon the effectiveness of the Reorganization Plan. Upon the Closing Date, all of the Acquired Equity and the LT Equity to be issued and delivered to Plan Sponsor and the Liquidating Trust, respectively, pursuant to the terms hereof, shall have been duly authorized and validly issued, fully paid, nonassessable and not subject to preemptive or similar rights of third parties or reserved for issuance and issued in accordance with the terms of the Reorganization Plan and Confirmation Order. Upon the Closing and after giving effect to the Confirmation Order and the Reorganization Plan, except as set forth in the New LLC Agreement, (i) there shall be no voting trusts, voting agreements, proxies, first refusal rights, first offer rights, co-sale rights, options, transfer restrictions or other agreements, instruments or understandings (whether oral, formal or informal) with respect to the voting, transfer or disposition of equity interests of Reorganized Ryckman to which Reorganized Ryckman is a party or by which it is bound, or, to the knowledge of the Company, among or between any persons other than Reorganized Ryckman, and (ii) except as set forth herein, there shall be no options, warrants, rights, calls, commitments or agreements of any character to which Reorganized Ryckman is a party, or by which Reorganized Ryckman is bound, calling for the issuance of shares of capital stock or other equity securities of Reorganized Ryckman or any securities convertible into or exercisable or exchangeable for, or representing the right to purchase or otherwise receive, any such capital stock or other equity securities, or other arrangement to acquire, at any time or under any circumstance, capital stock of Reorganized Ryckman or any such other securities.

Section 3.3 Authority of Company. The Company has full power and authority to execute, deliver, and, subject to the entry of the Confirmation Order, perform its obligations under this Agreement and each of the Ancillary Documents to which the Company is a party. The execution, delivery and performance of this Agreement and such Ancillary Documents by the Company have been duly authorized and approved by all requisite limited liability company (or other organizational) action. Subject to the entry and effectiveness of the Confirmation

Order, this Agreement and each Ancillary Document have been duly and validly executed and delivered by the Company and (assuming this Agreement and each Ancillary Document constitutes a valid and binding obligation of the Plan Sponsor) constitute a valid and binding obligation of the Company enforceable against the Company in accordance with its terms, subject to applicable bankruptcy, reorganization, insolvency, moratorium and other Laws affecting creditors' rights generally from time to time in effect and to general equitable principles.

Section 3.4 Consents and Approvals. No consent, approval or authorization of, or declaration, filing or registration with, any Governmental Entity is required to be made or obtained by the Company in connection with the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated by this Agreement or any of the Ancillary Documents, except (a) for consents, approvals or authorizations of, or declarations or filings with, the Bankruptcy Court (including pursuant to the Confirmation Order and the Reorganization Plan), (b) for consents, approvals, authorizations, declarations, filings or registrations set forth on Schedule 3.4, and (c) for consents, approvals, authorizations, declarations, filings or registrations, which, if not obtained, would not have, individually or in the aggregate, a Material Adverse Effect.

Section 3.5 No Violations. Assuming that the consents, approvals, authorizations, declarations and filings referred to in Sections 3.4 and 4.3 have been made or obtained and shall remain in full force and effect and the conditions set forth in Article VI have been satisfied or waived, except as set forth on Schedule 3.5, neither the execution, delivery or performance of this Agreement by the Company, nor the consummation by the Company of the transactions contemplated hereby, nor compliance by the Company with any of the provisions hereof, will (a) conflict with or result in any breach of any provisions of the certificate of formation or other organizational documents of the Company, (b) result in a breach of any Material Contract or by which the Company or Company's properties or assets may be bound or affected, (c) violate any order, writ, injunction, decree, statute, rule or regulation applicable to the Company or any of the Company's properties or assets, (d) result in the creation or imposition of any Encumbrance (other than a Permitted Encumbrance) on any asset of Company or (e) cause the suspension or revocation of any Permit necessary for the Company to conduct the Business as currently conducted, except in the case of clauses (b), (c), (d) and (e) for violations, breaches, defaults, terminations, cancellations, accelerations, creations, impositions, suspensions or revocations that (i) would not have, individually or in the aggregate, a Material Adverse Effect, or (ii) are excused by or unenforceable as a result of the filing of the Petitions or as a result of the entry of the Confirmation Order.

Section 3.6 Books and Records. The books, records, and accounts of the Company maintained with respect to the Business accurately and fairly reflect, in all material respects and in reasonable detail, the transactions and the assets and liabilities of the Company with respect to the Business.

Section 3.7 Title to Property. Except as set forth on Schedule 3.7 or as would not, individually or in the aggregate, result in a Material Adverse Effect, upon the entry and effectiveness of the Confirmation Order, Reorganized Ryckman will hold all of its assets (other than Rejected Contracts) and properties free and clear of all Encumbrances other than Permitted Encumbrances.

Section 3.8 Brokers. Except for Wells Fargo Securities, LLC, whose fee would be an Administrative Claim to be paid by the Liquidating Trust, no Person is entitled to any brokerage, financial advisory, finder's or similar fee or commission payable by the Company or Reorganized Ryckman in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Company.

Section 3.9 Litigation. Except as would not result in a Material Adverse Effect:

(a) there are no Actions pending or, to the Knowledge of the Company, threatened, against the Business or the Company, or any of the Company's assets or properties; and

(b) the Company has not received written notice of, and to the Knowledge of the Company, there are no, Orders against the Company that restrict the operation of the Business, other than limitations imposed on the Company as a result of having filed a petition for relief under the Bankruptcy Code or pursuant to any Order entered by the Bankruptcy Court.

Section 3.10 Real Property.

(a) Set forth on Schedule 3.10(a) is a list of interests in real property currently used in the Business and which are necessary for the continued operation of the Business by the Company as the Business is conducted immediately prior to the date of this Agreement by the Company (the "Real Property").

(b) Copies of all deeds, leases or other material agreements or title documents with respect to the Real Property (the "Real Property Documents") are contained in the Data Room (other than Real Property Documents that are filed of public record) and, except to the extent such modifications are disclosed by the copies contained in the Data Room, none of such Real Property Documents has been modified in any material respect. Each of the Real Property Documents is in full force and effect, and the Company has not received or given any notice of any default or event that with notice or lapse of time, or both, would constitute a default by the Company under any such Real Property Document and, to the Knowledge of the Company, no other party thereto is in default thereof, except, in all cases, as would not result in a Material Adverse Effect.

(c) The Real Property is not, to the Knowledge of the Company, the subject of any condemnation or eminent domain proceedings, except as would not result in a Material Adverse Effect.

Section 3.11 Personal Property. Except as set forth on Schedule 3.11, the Company owns good and valid title or valid and enforceable leasehold interest, as the case may be, free and clear of all Encumbrances other than Permitted Encumbrances, to or in all of its material tangible personal property and material assets used in the Business, and all such personal property is in all material respects, in good operating condition and repair (ordinary wear and tear excepted).

Section 3.12 Employee Benefit Matters.

(a) Schedule 3.12(a) lists, as of the date of this Agreement, a true and complete list of each material Benefit Plan.

(b) Each Benefit Plan has been operated and administered in accordance with its terms and applicable Law, except as would not result in a Material Adverse Effect.

(c) Schedule 3.12(c) is a list as of the date of this Agreement of all Employees and each Employee's employer, position, annual salary or wage rate, target annual bonus or other cash incentive compensation opportunity, prior year's bonus, hire date, principal work location, accrued and unused vacation days, accrued and unused paid time off, accrued and unused sick leave or other leave, and status (exempt or non-exempt, active or inactive).

Section 3.13 Labor Matters. There is no organized labor strike, slowdown, lockout, or stoppage pending or, to the Knowledge of the Company, threatened against the Company. Since November 28, 2017, the Company has not received written notice of any material unfair labor practice as defined in the National Labor Relations Act.

Section 3.14 Environmental Matters.

(a) Except as set forth on Schedule 3.14(a) or as would not result in, individually or in the aggregate, a Material Adverse Effect: (i) the Company is in compliance with all applicable Environmental Laws, which compliance includes possession of and compliance with all Environmental Permits required to operate the Business, and there are no Actions pending or, to the Knowledge of the Company, threatened to revoke, adversely modify or terminate any such Environmental Permit, (ii) there has been no Release of any Hazardous Substance by the Company, or to the Knowledge of the Company, any other Person in any manner that would reasonably be expected to result in the Company incurring any investigation or remedial obligation or corrective action requirement under Environmental Laws, and (iii) there are no Actions pending or, to the Knowledge of the Company threatened, against the Company alleging noncompliance with or liability under, any Environmental Law or Environmental Permit.

(b) Schedule 3.14(b) sets forth a list as of the date of this Agreement of all Environmental Permits held by the Company that are material to the operation of the Business.

Section 3.15 Compliance with Law. Except as set forth on Schedule 3.15, as of the date of this Agreement, (a) each of the Company and the Business is in compliance, in all material respects, with all applicable material Laws, except as would not constitute a Material Adverse Effect, and (b) no written claim has been filed by any Governmental Entity against the Company or the Business alleging a violation of any Law that individually or in the aggregate would result in a Material Adverse Effect.

Section 3.16 Permits. Schedule 3.16 contains a list, as of the date of this Agreement, of all material licenses, permits, authorizations, approvals and certificates from federal, state and local authorities (other than Environmental Permits, which are addressed in Section 3.14) (collectively, the "Permits") used by the Company in the conduct of the Business, as conducted on such date, or necessary to own or operate any of its material properties. As of the date of this Agreement, the Company has, in full force and effect, all Permits necessary for the Business as conducted on such date, except where the failure to have any such permit or permits would not, individually or in the aggregate, result in a Material Adverse Effect.

Section 3.17 Insurance. Schedule 3.17 sets forth a list, as of the date of this Agreement, of all material insurance policies and bonds maintained by the Company with respect to the Business or its assets, including in respect of properties, buildings, equipment, fixtures, employees, and operations. Since November 20, 2017, no material insurance policy maintained or once maintained by Company with respect to the Business or its assets has been cancelled.

Section 3.18 Material Contracts.

(a) Schedule 3.18(a) contains a list of the following Contracts to which Company is a party, which are currently in effect, and which are material to the operation of the Business (collectively, the "Material Contracts"), in each case, as of the date of this Agreement:

(i) Contracts for the employment of any officer, individual employee or other Person on a full-time or consulting basis (A) providing annual base compensation in excess of $250,000, (B) providing for the payment of cash or other compensation upon or by reason of the consummation of the transactions contemplated by this Agreement, or (C) otherwise restricting its ability to terminate the employment of any managerial employee following the Closing for any lawful reason or for no reason without payment of severance in excess of $100,000, other than as described on Schedule 3.18(a);

(ii) Contracts which place any material limitation or restriction on the Company from freely engaging in any material aspect of the Business or from soliciting or hiring any individual with respect to employment;

(iii) Customer Contracts reasonably likely to result in receipts or disbursements in excess of $1,000,000 during calendar year 2018;

(iv) Supplier Contracts to the Business reasonably likely to result in disbursements in excess of $1,000,000 during calendar year 2018; or

(v) Contracts or commitments for capital expenditures in excess of $1,000,000.

(b) Except as identified in the cure claim notices received by the Company prior to the date of this Agreement as set forth (together with the cure amount requested by each applicable counterparty) on Schedule 3.18(b), the Company has not received any written claim by any other party of a material default by the Company under any Material Contract. All Material Contracts are valid, binding, and enforceable in accordance with their respective terms against the Company and, to the Knowledge of the Company, each other party thereto. Except as identified in the cure claim notices received by the Company prior to the date of this Agreement as set forth on Schedule 3.18(b), the Company is not in material breach of or default under the terms of any Material Contract. To the Knowledge of the Company, no other party to any Material Contract is in material breach of or default thereunder.

Section 3.19 Taxes.

(a) Except as set forth under Schedule 3.19(a), (i) all material Tax Returns required to be filed by or on behalf of the Company have been duly and timely filed with the appropriate Taxing Authority in all jurisdictions in which such Tax Returns are required to be filed (after giving effect to any valid extensions of time in which to make such filings), and all such Tax Returns are true, complete and correct in all material respects; and (ii) all material amounts of Taxes due and payable by or on behalf of the Company have been fully and timely paid. With respect to any period for which Tax Returns have not yet been filed or for which Taxes are not yet due or owing, to the Knowledge of the Company, the Company has made due and sufficient accruals for such Taxes in its financial statements and its books and records.

(b) Except as set forth under Schedule 3.19(b), the Company has complied in all material respects with all applicable Laws relating to the payment and withholding of Taxes and have duly and timely withheld and paid over to the appropriate Taxing Authority all material amounts required to be so withheld and paid under all applicable Laws.

(c) The Data Room contains (i) all material federal, state, local and foreign income or franchise Tax Returns of the Company relating to taxable periods beginning on or after January 1, 2015 and (ii) any audit report issued within the last three years relating to any Taxes due from or with respect to the Company.

(d) No unresolved claim has been made by a Taxing Authority in a jurisdiction where the Company does not file Tax Returns such that Company may be subject to taxation by that jurisdiction.

(e) Except as set forth under Schedule 3.19(e), all material deficiencies asserted or assessments made as a result of any examinations by any Taxing Authority of the Tax Returns of, or including, the Company have been fully paid, and there are no other material audits or investigations by any Taxing Authority in progress, nor has the Company received any notice from any Taxing Authority that it intends to conduct such an audit or investigation. Except as set forth under Schedule 3.19(e), no issue has been raised by a Taxing Authority in any prior examination of the Company which, by application of the same or similar principles, could reasonably be expected to result in a proposed deficiency for any subsequent taxable period with respect to a material amount of Taxes.

(f) Except as set forth under Schedule 3.19(f), neither the Company nor any other Person on its behalf has agreed to or is required to make any material adjustments pursuant to Section 481(a) of the Code or any similar provision of Law or has any knowledge that any Taxing Authority has proposed any such adjustment, or has any application pending with any Taxing Authority requesting permission for any changes in accounting methods that relate to the Company.

(g) The Company is not subject to any private letter ruling of the IRS or comparable rulings of any Taxing Authority.

(h) The Company has never been a member of any consolidated, combined, affiliated or unitary group of corporations for any Tax purposes, except for the current consolidated, combined, affiliated and/or unitary groups of the Company.

(i) There is no material taxable income of the Company that will be required under applicable Tax Law to be reported by the Plan Sponsor or any of its Affiliates for a taxable period beginning after the Closing Date which taxable income was realized (or reflects economic income) prior to the Closing Date.

Section 3.20 Bank Accounts. Schedule 3.20 lists, as of the date of this Agreement, a true and complete list of bank accounts owned by the Company. Such list specifies, with respect to each such bank account, the legal owner, the Persons with control or withdrawal rights and the cash balance (restricted and unrestricted).

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF PLAN SPONSOR

Plan Sponsor represents and warrants to the Company as follows:

Section 4.1 Organization. Plan Sponsor is a limited liability company validly existing and in good standing under the Laws of its jurisdiction of incorporation and has the power and authority and all necessary governmental approvals to own, lease and operate its properties and to carry on its business as it is now being conducted. On the Closing Date, Plan Sponsor will be

duly qualified to do business, and in good standing, in each jurisdiction where the character of its properties owned or held under lease or the nature of its activities make such qualification necessary, except where the failure to be so duly qualified, licensed and in good standing would not have a material adverse effect on Plan Sponsor.

Section 4.2 Authority of Plan Sponsor. The Plan Sponsor has the power and authority to enter into this Agreement and to carry out its obligations hereunder. The execution, delivery and performance of this Agreement by the Plan Sponsor and the consummation by the Plan Sponsor of the transactions contemplated hereby have been duly authorized by all requisite corporate or company actions. This Agreement has been duly and validly executed and delivered by Plan Sponsor and (assuming this Agreement constitutes a valid and binding obligation of the Company) constitutes a valid and binding agreement of Plan Sponsor, enforceable against Plan Sponsor in accordance with its terms, and each Ancillary Document to which Plan Sponsor is a party has been duly authorized by Plan Sponsor and upon execution and delivery by Plan Sponsor will be a valid and binding obligation of Plan Sponsor enforceable against Plan Sponsor in accordance with its terms, subject to applicable bankruptcy, reorganization, insolvency, moratorium and other Laws affecting creditors' rights generally from time to time in effect and to general equitable principles.

Section 4.3 Consents and Approvals. Except for consents, approvals or authorizations of, or declarations or filings with, the Bankruptcy Court (including pursuant to the Confirmation Order and the Reorganization Plan), no consent, approval or authorization of, or declaration, filing or registration with, any Governmental Entity is required to be made or obtained by the Plan Sponsor in connection with the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby.

Section 4.4 No Violations. Assuming that the consents, approvals, authorizations, declarations, and filings referred to in Sections 3.4 and 4.3 have been made or obtained and shall remain in full force and effect and the conditions set forth in Article VI have been satisfied or waived, neither the execution, delivery or performance of this Agreement by the Plan Sponsor, nor the consummation by the Plan Sponsor of the transactions contemplated hereby, nor compliance by the Plan Sponsor with any of the provisions hereof, will (a) conflict with or result in any breach of any provisions of the organizational documents of the Plan Sponsor, (b) result in a breach under any Contract to which Plan Sponsor is a party or by which Plan Sponsor or Plan Sponsor's properties or assets may be bound or affected, (c) violate any order, writ, injunction, decree, statute, rule or regulation applicable to Plan Sponsor or Plan Sponsor's properties or assets, (d) result in the creation or imposition of any encumbrance on any asset of Plan Sponsor or (e) cause the suspension or revocation of any Permit necessary for Plan Sponsor to conduct its business as currently conducted, except in the case of clauses (b), (c), (d) and (e) for violations, breaches, defaults, terminations, cancellations, accelerations, creations, impositions, suspensions or revocations that would not have, individually or in the aggregate, a material adverse effect on Plan Sponsor's ability to consummate the transactions contemplated by this Agreement.

Section 4.5 Brokers. No Person is entitled to any brokerage, financial advisory, finder's or similar fee or commission payable by Plan Sponsor in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Plan Sponsor.

Section 4.6 Financing. As of the date of this Agreement, Plan Sponsor has access to, and on the Closing Date, Plan Sponsor will have, sufficient funds available to deliver the Closing Payment to the Company and consummate the transactions contemplated by this Agreement.

Section 4.7 Investment Representations.

(a) Plan Sponsor is an accredited investor as defined in Regulation D under the Securities Act and is acquiring the Acquired Equity for its own account for investment purposes and not with a view to, or for sale or other disposition in connection with, any distribution of all or any part thereof, except in compliance with applicable federal and state securities laws.

(b) Plan Sponsor acknowledges that it can bear the economic risk of its investment in the Acquired Equity, and has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Acquired Equity.

(c) Plan Sponsor is an experienced and knowledgeable investor in the natural gas transportation, storage, development, production and marketing business. Plan Sponsor has had access to the Company's assets, the officers, consultants and other representatives of Company, and the books, records and files of the Company relating to the Business. As of the Closing, (i) Plan Sponsor has conducted, to its satisfaction, its own independent investigation of the condition, operation and business of the Company and the Business, and has been provided access to and an opportunity to review any and all information respecting Company and the Business requested by Plan Sponsor in order for Plan Sponsor to make its own determination to proceed with the transactions contemplated by this Agreement; (ii) Plan Sponsor has solely relied on (x) the basis of its own independent due diligence investigation of the Company and the Business, and (y) the limited representations and warranties made by the Company in Article III; and (iii) Plan Sponsor has been advised by and has relied solely on its own expertise and legal, land, tax, engineering and other professional counsel concerning this transaction, the Business and the value thereof.

Section 4.8 DISCLAIMER OF PLAN SPONSOR. EXCEPT FOR THE SPECIFIC REPRESENTATIONS AND WARRANTIES MADE BY THE COMPANY IN THIS AGREEMENT, PLAN SPONSOR HEREBY REPRESENTS, WARRANTS AND AGREES THAT THE NEITHER THE COMPANY NOR ANY OF ITS AGENTS IS MAKING, THE COMPANY DISCLAIMS AND PLAN SPONSOR IS NOT RELYING UPON, ANY REPRESENTATION OR WARRANTY, EXPRESS, STATUTORY, OR IMPLIED, AT LAW OR IN EQUITY, IN RESPECT OF (I) THE COMPANY, (II) TITLE OF THE COMPANY IN AND TO THE FACILITY OR ANY OF ITS ASSETS OR PROPERTIES, (III) THE

CONDITION OF THE FACILITY OR ANY OF THE ASSETS OR PROPERTIES OF THE COMPANY, (IV) ANY IMPLIED OR EXPRESS WARRANTY OF MERCHANTABILITY OF THE FACILITY OR ANY OF THE PROPERTIES OR ASSETS OF THE COMPANY, ANY IMPLIED OR EXPRESS WARRANTY OF THE FITNESS OF THE FACILITY OR ANY OF THE PROPERTIES OR ASSETS OF THE COMPANY FOR A PARTICULAR PURPOSE, (V) ANY AND ALL OTHER IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW NOW OR HEREAFTER IN EFFECT, OR (VI) ANY IMPLIED OR EXPRESS WARRANTY REGARDING COMPLIANCE WITH ANY APPLICABLE ENVIRONMENTAL LAWS, THE RELEASE OF MATERIALS INTO THE ENVIRONMENT, OR PROTECTION OF THE ENVIRONMENT OR HEALTH. PLAN SPONSOR HEREBY REPRESENTS, WARRANTS AND AGREES THAT PLAN SPONSOR IS EXPRESSLY NOT RELYING ON ANY STATEMENT, REPRESENTATION OR WARRANTY OF THE COMPANY OR ITS AGENTS EXCEPT FOR THE SPECIFIC REPRESENTATIONS AND WARRANTIES MADE BY THE COMPANY IN THIS AGREEMENT. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, IN PURCHASING THE COMPANY BUYER ACCEPTS THE FACILITY AND ALL OF THE PROPERTIES AND ASSETS OF THE COMPANY "AS IS," "WHERE IS," AND "WITH ALL FAULTS" AND IN THEIR PRESENT CONDITION AND STATE OF REPAIR, SUBJECT ONLY TO THE SPECIFIC REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS AGREEMENT. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, NEITHER THE COMPANY NOR ITS AGENTS MAKES ANY REPRESENTATION OR WARRANTY AS TO, THE COMPANY DISCLAIMS AND PLAN SPONSOR IS NOT RELYING UPON (A) THE PHYSICAL, OPERATING, REGULATORY COMPLIANCE, SAFETY, OR ENVIRONMENTAL CONDITION OF THE FACILITY OR ANY OF THE PROPERTIES OR ASSETS OF THE COMPANY, (B) THE CONDITION OF THE FACILITY OR ANY OF THE PROPERTIES OR ASSETS OF THE COMPANY OR ANY VALUE THEREOF, OR (C) THE ACCURACY, COMPLETENESS, OR MATERIALITY OF ANY DATA, INFORMATION, OR RECORDS FURNISHED OR MADE AVAILABLE TO PLAN SPONSOR IN CONNECTION WITH ITS REVIEW OF THE COMPANY, THE FACILITY OR ANY OF THE OTHER PROPERTIES OR ASSETS OF THE COMPANY OR OTHERWISE IN CONNECTION WITH THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AND PLAN SPONSOR SPECIFICALLY REPRESENTS AND WARRANTS THAT IT IS NOT RELYING UPON OR HAS NOT RELIED UPON ANY SUCH REPRESENTATIONS AND WARRANTIES OF THE COMPANY OR ITS AGENTS EXCEPT FOR THE SPECIFIC REPRESENTATIONS AND WARRANTIES MADE BY THE COMPANY IN THIS AGREEMENT. THE PROVISIONS OF THIS SECTION 4.8 WERE SPECIFICALLY BARGAINED FOR BETWEEN THE COMPANY AND PLAN SPONSOR AND WERE TAKEN INTO ACCOUNT BY THE COMPANY AND PLAN SPONSOR IN ARRIVING AT THE PURCHASE PRICE. PLAN SPONSOR ACKNOWLEDGES AND AGREES TO THE FOREGOING AND AGREES, REPRESENTS AND WARRANTS THAT THE FOREGOING DISCLAIMER IS "CONSPICUOUS" AND THE RESULT OF ARM'S-LENGTH NEGOTIATION, THAT PLAN SPONSOR IS SOPHISTICATED AND KNOWLEDGEABLE

ABOUT BUSINESS MATTERS AND WAS REPRESENTED BY COUNSEL, THAT THIS DISCLAIMER IS NOT BOILERPLATE AND THAT THIS DISCLAIMER IS TO BE A CLEAR, UNEQUIVOCAL AND EFFECTIVE DISCLAIMER OF RELIANCE UNDER NEW YORK LAW.

ARTICLE V

COVENANTS

Section 5.1 Conduct of Business by the Company Pending the Closing. The Company covenants and agrees that, except (i) as expressly required or permitted by this Agreement, (ii) as disclosed in the Company Disclosure Schedule, (iii) as required by, arising out of, relating to or resulting from any Order of the Bankruptcy Court in connection with the prosecution of the Chapter 11 Cases or (iv) with the prior written consent of Plan Sponsor, from the date of this Agreement through the Closing Date:

(a) the Company shall use commercially reasonable efforts to (i) conduct the Business and manage its assets only in the ordinary and regular course and (ii) continue to collect accounts receivable and pay accounts payable utilizing normal procedures; and

(b) the Company shall not:

(i) amend the Existing LLC Agreement or any of its organizational documents;

(ii) issue or sell any Units of, or securities convertible into or exchangeable for, or options, warrants, calls, commitments or rights or any kind to acquire any of the Units;

(iii) sell, lease, license or dispose of any of its material assets (except in the ordinary course of the Business);

(iv) except for Encumbrances under the Company's existing credit facilities, permit any Encumbrance (other than Permitted Encumbrances) of any material asset of the Business;

(v) (A) incur or assume any indebtedness except for borrowings under existing lines of credit in the ordinary course and in a manner consistent with past practice; or (B) make any loans, advances, or capital contributions to, or investments in, any other Person;

(vi) acquire (by merger, consolidation or acquisition of stock or assets) any corporation, partnership or other business organization or division thereof or any

equity interest therein (other than purchases of marketable securities in the ordinary course of the Business);

(vii) make any material change in any of the accounting methods used by Company, unless required by GAAP or applicable Law;

(viii) other than in the ordinary course of the Business, terminate, amend, restate, supplement or waive any rights under (A) any Material Contract or (B) a material Permit used in the Business;

(ix) enter into any commitments for capital expenditures;

(x) except as required by applicable Law or by any Benefit Plan, increase the salary, wages, compensation or benefits of any Employee (other than, in the case of any non-executive employee, an increase in the ordinary course of the Business consistent with past practices and not greater than 5% of such employee's base salary or wages), or establish, adopt or materially amend any Benefit Plan; provided, that, in the event of the expiration of any Benefit Plan in accordance with its terms, the Company shall be permitted to extend or replace such Benefit Plan;

(xi) fail to maintain at all times current insurance coverage (and renew such insurance coverage, as applicable) consistent with past practices except to the extent such insurance coverage is not available or is available on terms that are, in the determination of the Company, commercially unreasonable; and

(xii) authorize or enter into an agreement to do any of the foregoing.

Section 5.2 Access and Information; Other Financials.

(a) Subject to applicable Law (including without limitation, applicable antitrust or competition Law, and Laws with regard to employee privacy rights), the Company shall afford to Plan Sponsor and to the Plan Sponsor's financial advisors, legal counsel, accountants, consultants, financing sources and other authorized representatives reasonable access during normal business hours throughout the period prior to the Closing Date to the books, records, properties and personnel of the Company and, during such period, shall furnish reasonably promptly to the Plan Sponsor such information as the Plan Sponsor reasonably may request; provided, that all such access shall occur only following reasonable prior notice to an individual designated by the Company and, at the Company's reasonable discretion, only if accompanied by a designee of the Company. The Company acknowledges that between the date of this Agreement and the Closing Date, the Plan Sponsors and its agents and professionals will be extensively working with the Company and its employees, agents, and professionals, including onsite meetings, to, among other thing, coordinate the transition of ownership of the Company as contemplated by this Agreement. The Company shall, and shall instruct its agents, employees, and professionals to, use commercially reasonable efforts to cooperate with these transition

efforts. Notwithstanding the foregoing, Plan Sponsor shall have no right of access to, and the Company shall have no obligation to provide to Plan Sponsor, information relating to: (i) bids received from others in connection with the transactions contemplated by this Agreement (or similar transactions) and information and analyses (including financial analyses) relating to such bids; (ii) any information to the extent such information is subject to an attorney-client or attorney work product privilege; or (iii) any information the disclosure of which would result in a violation of Law or breach of Contract. All requests for information made under this Section 5.2(a) shall be directed to the Person designated by the Company in a Notice delivered to Plan Sponsor, and all such information provided shall be subject to the Confidentiality Agreement. Plan Sponsor shall indemnify the Company and its Affiliates and their respective Representatives from and against any and all liabilities, damages, losses, costs, and expenses arising out of or in connection with any site visits or inspections of the Company's or any of its Affiliates' assets or properties by Plan Sponsor and its Representatives, except to the extent caused by the gross negligence or willful misconduct of the Company or any of its Affiliates or any of its or their respective Representatives.

(b) From the date of this Agreement until the Closing Date, the Company shall furnish to Plan Sponsor the documentation that the Company is required to prepare and deliver to the administrative agent under Sections 9.01(a) and (b) of the Senior Secured, Super-Priority Debtor-In-Possession Credit and Security Agreement, dated as of March 24, 2016, among the Company, as borrower, ING Capital LLC, as administrative agent, and the lenders party from time to time party thereto, such financial statements and related supporting information to be furnished by the Company to Plan Sponsor reasonably promptly (but in any event no later than five (5) Business Days) after being furnished to the administrative agent.

Section 5.3 Approvals and Consents; Cooperation; Notification.

(a) The parties hereto shall use their respective commercially reasonable efforts, and cooperate with each other, to obtain as promptly as practicable all approvals, consents or waivers from Governmental Entities required in order to consummate the transactions contemplated by this Agreement, including any required approvals, consents or waivers related to Permits or Environmental Permits; provided, that any costs and expenses associated with obtaining any such approval, consent or waiver shall be borne by Plan Sponsor; provided, further, that the obligations of the parties to obtain any consent, approval or waiver from the Bankruptcy Court shall be governed exclusively by Section 5.7 herein. With respect to Environmental Permits, the Company shall, if requested by Plan Sponsor, participate in Permit transfer meetings, between the date of this Agreement and the Closing Date.

(b) The Company and Plan Sponsor shall take all actions necessary to file as soon as practicable all notifications, filings and other documents required to obtain all approvals, consents or waivers from Governmental Entities, and to respond as promptly as practicable to any inquiries received from any Governmental Entity for additional information or documentation and to respond as promptly as practicable to all inquiries and requests received from any Governmental Entity in connection therewith. Plan Sponsor agrees to take promptly

any and all steps necessary to avoid or eliminate each and every impediment under any Law that may be asserted by any national, state or local antitrust or competition authority so as to enable the parties to expeditiously close the transactions contemplated by this Agreement, including committing to or effecting, by consent decree, hold separate orders, or otherwise, the sale or disposition of such of its assets or businesses, or of the business to be acquired by it pursuant to this Agreement, as is required to be divested in order to avoid the entry of, or to effect the dissolution of, any decree, order, judgment, injunction, temporary restraining order or other order in any suit or proceeding, that would otherwise have the effect of materially delaying or preventing the consummation of the transactions contemplated by this Agreement. In addition, without limiting the generality of the foregoing regarding Governmental Entities, Plan Sponsor agrees to take promptly any and all steps necessary to attempt to vacate or lift any order or other restraint relating to antitrust matters that would have the effect of making the transaction contemplated by this Agreement illegal or otherwise prohibiting its consummation

(c) Each of the Company and Plan Sponsor shall give prompt notice to the other of the occurrence or failure to occur of an event that would, or with the lapse of time would, cause any condition to the consummation of the transactions contemplated hereby not to be satisfied.

Section 5.4 Additional Matters. Subject to the terms and conditions herein provided, each of the parties hereto agrees to use commercially reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws and regulations to consummate and make effective the transactions contemplated by this Agreement; provided, that the obligations of the parties to obtain any consent, approval or waiver from the Bankruptcy Court shall be governed exclusively by Section 5.7 herein. The obligations of each of Plan Sponsor and the Company pursuant to this Article V shall be subject to any orders entered or approvals or authorizations granted by the Bankruptcy Court and the Bankruptcy Code.

Section 5.5 Further Assurances. In addition to the provisions of this Agreement, from time to time after the Closing Date, the Company and Plan Sponsor shall use best efforts to execute and deliver such other instruments of conveyance, transfer or assumption, as the case may be, and take such other action as may be reasonably requested to implement more effectively the Reorganization Plan and the issuance of the Acquired Equity to Plan Sponsor, and the effectuation of the post-Closing covenants contained herein.

Section 5.6 Cure Costs; Payments Received.

(a) The Plan Sponsor shall pay the De Minimis Cure Costs set forth on Schedule 5.6(a). For the avoidance of doubt, Cure Costs that are not De Minimis Cure Costs shall be paid by the Liquidating Trust in accordance with Article VII and Article 9.2 of the Reorganization Plan.

(b) All operating costs accrued prior to the Closing, whether or not billed at the time of the Closing, will be promptly paid by the Liquidating Trust. If an invoice is received for operating costs, and/or an expense is paid for operating costs, by Reorganized Ryckman that is for the period prior to the Closing, the Liquidating Trust will pay such operating costs or reimburse Reorganized Ryckman for such costs. If an invoice is received or an expense is paid with respect to operating costs, and such invoice or expense is for the period before and after the Closing, the invoice or expense will be prorated accordingly.

(c) From and after the Closing, Plan Sponsor shall, and shall cause the Company to, ensure (at Plan Sponsor's sole expense) that any cash, checks with appropriate endorsements (using their best efforts not to convert such checks into cash) or other property that the Company or Plan Sponsor may receive on or after the Closing in respect of accounts receivable of the Company to the extent accrued on or prior to the Closing, are paid to the Liquidating Trust in accordance with the Reorganization Plan. With respect to any account receivable a portion of which is accrued on or prior to Closing and a portion of which is accrued after Closing, such account will be prorated accordingly.

(d) After the Closing, the parties will work in good faith to reconcile and agree the amounts due to each other as contemplated in this Section 5.6; such amounts may be netted against each other.

(e) This obligations as set forth in this Section 5.6 shall survive the Closing.

Section 5.7 Bankruptcy Court Approval.

(a) The Company and Plan Sponsor acknowledge that the transactions contemplated by this Agreement are subject to Bankruptcy Court approval. The Company and Plan Sponsor acknowledge that Plan Sponsor must provide adequate assurance of (i) future performance under the Contracts and Real Property Leases in accordance with the Reorganization Plan and (ii) the feasibility of the Reorganization Plan and the payment and satisfaction of all Cure Costs, and any other liabilities assumed by Reorganized Debtors (as defined in the Reorganization Plan) pursuant to the Reorganization Plan following the consummation of the transactions contemplated hereby.

(b) The Company shall use commercially reasonable efforts to obtain approval of the entry of the Confirmation Order as a Final Order, by January 10, 2018. Plan Sponsor shall promptly take such actions as are reasonably requested by the Company to assist in obtaining entry of the Confirmation Order and findings by the Bankruptcy Court of adequate assurance of future performance by Plan Sponsor or the feasibility of the Reorganization Plan.

(c) In the event an appeal is taken or a stay pending appeal is requested, from the Confirmation Order, the Company shall promptly notify Plan Sponsor of such appeal or stay request and shall promptly provide to Plan Sponsor a copy of the related notice of appeal or

application for stay. The Company shall use reasonable best efforts to vigorously defend any such appeal or stay application.

(d) From and after the date of this Agreement, the Company shall not take any action that is intended to result in, or fail to take any action the intent of which failure to act is to result in, the reversal, voiding, modification or staying of the Confirmation Order.

Section 5.8 Bankruptcy Filings. The Company shall use commercially reasonable efforts to provide such prior notice as may be reasonable under the circumstances before filing any papers in the Chapter 11 Cases that relate, in whole or in part, to this Agreement or Plan Sponsor such that Plan Sponsor and Plan Sponsor's counsel shall have a reasonable opportunity to review such papers, discuss such papers with the Company and the Company's counsel and recommend changes or raise objection to such papers. Under no circumstances shall the Company file any pleading with the Bankruptcy Court contrary to this Agreement or any provision hereof. All such pleadings or filings will be subject to the reasonable approval of the Plan Sponsor.

Section 5.9 Communications with Customers and Suppliers. Prior to the Closing, the Plan Sponsor shall not, and shall cause its Affiliates and representatives not to, contact, or engage in any discussions or otherwise communicate with, any customer or supplier of the Company or the Business, or any other Person with which the Company has material commercial dealings without notifying the Company at least two Business Days in advance and permitting an employee of the Company to participate in such meeting.

Section 5.10 Employee/Labor Matters.

(a) Except as set forth on Schedule 5.10(a), for a period of not less than three (3) months following the Closing Date, Plan Sponsor agrees to cause the Company to provide each Employee who was an Employee immediately before Closing and whose (each, a "Continuing Employee"), to the extent the Employee's employment continues following Closing, with, respectively, substantially the same initial annual base salary or base hourly wage rate, work location, target annual bonus opportunity (other than any Exit Bonuses) and substantially comparable benefits in the aggregate, in each case relative to those applicable or provided to the Employee as of immediately prior to the Closing. Prior to closing, Plan Sponsor shall deliver to the Company a written notice setting forth any employees it elects to be terminated at Closing and, upon Closing, the Company shall terminate each such Employee.

(b) Notwithstanding any provision in this Section 5.10 to the contrary, nothing in this Section 5.10 shall constitute or be construed as (i) an amendment, termination or other modification of any employee benefit or compensation plan or arrangement, or a restriction or other limitation on the right of any party hereto to amend, terminate or otherwise modify any such plans or arrangements, or (ii) a guarantee of employment for any period, or a restriction or other limitation on the right of any party hereto to terminate the employment of any individual at any time.

Section 5.11 Books and Records; Personnel. For a period of five (5) years after the Closing Date (or such longer period as may be required by any Governmental Entity or Legal Proceeding):

(a) Plan Sponsor shall cause Reorganized Ryckman not to dispose of or destroy any of the material business records and files of the Business; and

(b) Plan Sponsor shall cause the Company to allow representatives of the Company's current equityholders and the Bankruptcy estate of the Company (including the Liquidating Trust) and any of their respective counsel, representatives, accountants and auditors reasonable access to all business records and files of the Company or the Business which are reasonably required for purposes related to the Chapter 11 Cases, Tax matters and other reasonable business purposes, during regular business hours and upon reasonable notice, and such representatives shall have the right to make copies of any such records and files (at their own cost).

(c) Notwithstanding the foregoing or anything to the contrary in this Agreement, (i) Plan Sponsor may cause the Company to dispose of any such business records or files of the Business which are offered to, but not accepted by, the Company's current equityholders and the Bankruptcy estate of the Company within ninety (90) days of receipt of such offer, and (ii) Plan Sponsor shall not be required to cause the Company to share any such business records or files in any dispute relating to any of the Company or the Business, other than as required by Law or any Legal Proceeding.

Section 5.12 Insurance Matters. On or prior to the Closing Date, in accordance with the Reorganization Plan, all Contracts of insurance of the Company shall be assumed pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code; provided, however, that if any such Contracts of insurance are incapable of being assumed, Plan Sponsor shall cause the Company to procure comparable replacement insurance coverage in order to permit the continued operation of the Business.

Section 5.13 Exclusivity. Until the earlier of (a) December 6, 2017, or (b) the date of entry of an order of the Bankruptcy Court approving the Expense Reimbursement and the Alternative Transaction Fee as set forth in Section 7.2 hereof, the Company shall not solicit any Person other than Plan Sponsor to sponsor a chapter 11 plan that does not include the transactions (an "Alternative Transaction").

Section 5.14 Updates to Schedules. The Disclosure Schedule may be updated prior to Closing by mutual agreement of the Company and Plan Sponsor.

Section 5.15 Name Change. The parties hereto shall cause each applicable Affiliate of the Company that is not being dissolved or unwound in connection with the Reorganization Plan to change its name to a name that does not contain "Ryckman", or "Creek" and that is not otherwise deceptively similar to the name of Reorganized Ryckman.

ARTICLE VI

CONDITIONS PRECEDENT

Section 6.1 Conditions Precedent to Obligation of the Company and Plan Sponsor. The respective obligations of each party hereto to effect the transactions contemplated by this Agreement shall be subject to the satisfaction of the following conditions:

(a) the Confirmation Order shall have been entered and the Confirmation Order shall have become a Final Order; and

(b) there shall not be issued in effect by or before any court or other governmental body an Order or injunction restraining or prohibiting the transactions contemplated hereby.

Section 6.2 Conditions Precedent to Obligation of the Company. The obligation of the Company to effect the transactions contemplated by this Agreement shall be subject to the satisfaction or waiver at or prior to the Closing Date of the following additional conditions:

(a) Plan Sponsor shall have performed in all material respects its obligations under this Agreement required to be performed by Plan Sponsor at or prior to the Closing Date; and

(b) the representations and warranties of Plan Sponsor contained in this Agreement shall be true and correct in all material respects (without giving effect to any materiality or material adverse effect qualifications contained therein) as of the Closing Date as if made at and as of such date (except to the extent such representations and warranties are expressly made as of a specific date, in which case such date shall apply).

Section 6.3 Conditions Precedent to Obligation of Plan Sponsor. The obligation of Plan Sponsor to effect the transactions contemplated by this Agreement shall be subject to the satisfaction or waiver at or prior to the Closing Date of the following additional conditions:

(a) the Company shall have performed in all material respects the obligations under this Agreement required to be performed by the Company at or prior to the Closing Date;

(b) the representations and warranties of the Company contained in this Agreement shall be true and correct (without giving effect to any materiality or Material Adverse Effect qualifications contained therein) as of the Closing Date as if made at and as of such date (except to the extent such representations and warranties are expressly made as of a specific date, in which case such date shall apply), except to the extent that any breaches of such representations and warranties that have not resulted in, or would not reasonably be expected to result in, individually or in the aggregate, a Material Adverse Effect; and

(c) the entry of a Final Order, which can be the Confirmation Order, authorizing the assumption by Reorganized Ryckman of the Material Contracts.

ARTICLE VII

TERMINATION, AMENDMENT, AND WAIVER

Section 7.1 Termination Events. Anything contained in this Agreement to the contrary notwithstanding, this Agreement may be terminated at any time prior to the Closing Date:

(a) by mutual written consent of Company and Plan Sponsor;

(b) by either Company or Plan Sponsor if a Governmental Entity issues a Final Order prohibiting the transactions contemplated hereby;

(c) by Plan Sponsor in the event that the Confirmation Order has not been entered by the Bankruptcy Court and become a Final Order on or before January 10, 2018;

(d) by Plan Sponsor in the event of (i) any material breach by Company of any of its agreements, covenants, representations or warranties contained herein, which such breach would (if it occurred or was continuing as of the Closing Date) give rise to the failure of a condition set forth in Section 6.3(a) or Section 6.3(b) to be fulfilled, or (ii) any material breach by the Company of the Confirmation Order, and the failure of Company to cure such breach within fourteen (14) days after receipt of the Plan Sponsor Termination Notice; provided, that Plan Sponsor (1) is not itself in material breach of any of its agreements, covenants, representations or warranties contained herein or in the Confirmation Order, (2) notifies the Company in writing (the "Plan Sponsor Termination Notice") of its intention to exercise its rights under this Agreement as a result of the breach, and (3) specifies in such Plan Sponsor Termination Notice the agreement, covenant, representation or warranty contained herein or in the Confirmation Order of which the Company is allegedly in material breach;

(e) by the Company in the event of any material breach by Plan Sponsor of any of Plan Sponsor's material agreements, covenants, representations or warranties contained herein or in the Confirmation Order, and the failure of the Plan Sponsor to cure such breach within fourteen (14) days after receipt of a Company Termination Notice; provided, that Company (i) is not in material breach of any of its agreements, covenants, representations or warranties contained herein or in the Confirmation Order, (ii) notifies Plan Sponsor in writing (the "Company Termination Notice") of its intention to exercise its rights under this Agreement as a result of the breach, and (iii) specifies in such Company Termination Notice the agreement, covenant, representation or warranty contained herein or in the Confirmation Order of which Plan Sponsor is allegedly in material breach; or

(f) by the Company, in the event that the Company enters into a binding agreement to consummate an Alternative Transaction other than as a result of a breach by Plan Sponsor of its obligations under this Agreement or any Ancillary Document.

Section 7.2 Effect of Termination.

(a) In consideration of its willingness to serve as Plan Sponsor, in the event that this Agreement is validly terminated pursuant to Section 7.1(f), as its sole and exclusive remedy for such termination, Plan Sponsor shall be entitled, subject to Bankruptcy Court approval (which the Company shall use commercially reasonable efforts to obtain on or before December 6, 2017, pursuant to this Agreement), to be paid (i) an amount (the "Expense Reimbursement Amount") equal to the lesser of (A) the sum of all reasonable, out-of-pocket, documented fees and expenses paid to third parties in connection with the negotiation and preparation of this Agreement, each Ancillary Agreement and the term sheet between the Parties and (B) $250,000, and (ii) an additional sum of $250,000 (the "Alternative Transaction Fee"). On or before the second (2nd) Business Day following the later to occur of the closing of such Alternative Transaction and the Company's receipt of such notice from Plan Sponsor, the Company shall pay the Expense Reimbursement Amount and the Alternative Transaction Fee by wire transfer of immediately available funds to the account specified by Plan Sponsor to the Company in writing.

(b) In the event that the Company terminates this Agreement pursuant to Section 7.1(e), the Company shall be entitled to keep the Deposit, and Plan Sponsor shall cause the Deposit to be paid to the Company. In the event that this Agreement is terminated pursuant to any provision of Section 7.1 other than Section 7.1(e), Plan Sponsor shall be entitled to retain the Deposit.

(c) In the event of termination of this Agreement by either party hereto, all rights and obligations of the parties under this Agreement shall terminate without any liability of any party to any other party except as set forth in Section 7.2(a) or Section 7.2(b); provided, however, that nothing herein shall relieve any party from liability for fraud or the intentional breach of this Agreement prior to such termination or abandonment of the transactions contemplated by this Agreement. The provisions of this Section 7.2 and Article VIII shall expressly survive the expiration or termination of this Agreement.

ARTICLE VIII

GENERAL PROVISIONS

Section 8.1 Survival of Representations, Warranties, and Agreements. No representations or warranties in this Agreement or in any instrument delivered pursuant to this Agreement shall survive beyond the Closing Date, and neither the Company nor Plan Sponsor shall be subject to any liability or claims (whether legal or equitable, arising under contract, tort or otherwise) for a breach of, or inaccuracy in, such party's representations or warranties

contained in Article III or Article IV, or pre-Closing covenants contained in Article V, as applicable.

Section 8.2 Confidentiality. Plan Sponsor agrees to be bound by the terms of the Confidentiality Agreement. Such Confidentiality Agreement shall continue in full force and effect notwithstanding the execution and delivery by the parties of this Agreement, except that it shall terminate on the Closing Date.

Section 8.3 Public Announcements. Except in connection with the Chapter 11 Cases or required by applicable Law or by obligations of the Company or Plan Sponsor or their respective Affiliates pursuant to any listing agreement with or rules of any securities exchange, the Company and Plan Sponsor shall consult with each other before issuing any other press release or otherwise making any public statement with respect to this Agreement, the transactions contemplated hereby or the activities and operations of the other and shall not issue any such release or make any such statement without the prior written consent of the other (such consent not to be unreasonably withheld or delayed).

Section 8.4 Taxes.

(a) All sales, use, excise, transfer, documentary, conveyance and other similar Taxes ("Transfer Taxes") payable in connection with the transactions contemplated by this Agreement shall be borne and paid by the Plan Sponsor. The parties hereto shall reasonably cooperate to timely file or cause to be filed all necessary documents (including all Tax Returns) with respect to Transfer Taxes, and to minimize any such Transfer Taxes.

(b) The Company shall use commercially reasonable efforts to timely file or cause to be filed notices to all relevant federal, state, local and foreign Tax Authorities ("Tax Notices") informing the relevant Tax Authorities of the Chapter 11 Case.

(c) The Company and Plan Sponsor shall promptly provide each other with any reasonably requested information for purposes of determining any Tax liability in respect of the Company, and shall otherwise make available to each other all information, records, or documents relating to liabilities for Taxes in respect of the Company.

(d) As to any assets of the Company, the Company and Plan Sponsor shall apportion the liability for real and personal property Taxes, ad valorem Taxes, and similar Taxes ("Periodic Taxes") for all Tax periods including but not beginning or ending on the Closing Date (all such periods of time being hereinafter called "Proration Periods"). The Periodic Taxes described in this Section 8.4(d) shall be apportioned by the Company and Plan Sponsor as of the Closing Date, with Plan Sponsor and Reorganized Ryckman liable only for that portion of the Periodic Taxes equal to the Periodic Tax for the Proration Period multiplied by a fraction, the numerator of which is the number of days remaining in the applicable Proration Period on and after the Closing Date, and the denominator of which is the total number of days covered by such Proration Period. The Company and Plan Sponsor will also apportion all Taxes that are not

Transfer Taxes or Periodic Taxes of the Company for each taxable period ending on or before the Closing Date and for all Proration Periods, including Taxes based on or measured by income or receipts, and such Taxes that are not Transfer Taxes or Periodic Taxes shall be apportioned based on an interim closing of the books as of the close of business on the Closing Date. The Taxes of the Company for taxable periods ending on or before the Closing Date, the pre-Closing portion of Taxes that are not Transfer Taxes or Periodic Taxes for the portion of a Proration Period ending on the Closing Date and the portion of the Periodic Taxes for a Proration Period for which the Plan Sponsor and Reorganized Ryckman are not liable (the "Prorated Taxes") shall be treated as a deduction in determining the Purchase Price pursuant to Section 1.2(a) hereof. To the extent the liability for Taxes for a certain Proration Period or pre-Closing Tax period is not determinable at the time of Closing or such Taxes are charged in arrears, such Taxes shall be prorated for such Proration Period, or, in the case of Taxes for a pre-Closing Tax period, the amount shall be determined by the parties for purposes of this Agreement, based on the most recent ascertainable full tax year (in the case of Periodic Taxes, without adjustment, and in the case of Taxes other than Transfer Taxes or Periodic Taxes, with appropriate adjustment based on intervening changes in facts, circumstances and Law). The Plan Sponsor shall cause the Company to prepare all Tax Returns for the Taxes described in this Section 8.4(d) consistent with past practice unless otherwise required by Law and the party hereto responsible under applicable Law for paying a Tax described in this Section 8.4(d) shall be responsible for administering the payment of such Tax. For purposes of this Section 8.4(d), the Proration Period for ad valorem Taxes and real and personal property Taxes shall be the fiscal period for which such Taxes were assessed by the applicable Tax jurisdiction.

Section 8.5 Notices. All notices, claims, demands, and other communications hereunder shall be in writing and shall be deemed given upon (a) confirmation of receipt of a facsimile transmission or email, (b) confirmed delivery by a standard overnight carrier or when delivered by hand, or (c) the expiration of five (5) Business Days after the day when mailed by registered or certified mail (postage prepaid, return receipt requested), addressed to the respective parties at the following addresses (or such other address for a party hereto as shall be specified by like notice):

(a) If to the Plan Sponsor, to

Sandton Uinta Storage, LLC
c/o Sandton Capital Partners, L.P.
16 West 46th Street, 11th Floor
New York, New York 10036
Attention: Thomas Wood and Robert Orr

with a copy to (which will not be deemed notice)
Lowenstein Sandler LLP
1251 Avenue of the Americas, 17th Floor
New York, New York 10020
Attention: Richard Bernstein, Esq., CPA

and

(b) If to the Company, to

Ryckman Creek Resources, LLC
3 Riverway, Suite 1100
Houston, Texas 77056
Facsimile: (713) 369-1751
Attention: General Counsel

with a copy to

Skadden, Arps, Slate, Meagher & Flom LLP
155 N. Wacker Drive
Chicago, Illinois 60606
Facsimile: (312) 407-0411
Attention: George Panagakis

Skadden, Arps, Slate, Meagher & Flom LLP
1000 Louisiana, Suite 6800
Houston, Texas 77002
Facsimile: (713) 655-5200
Attention: Eric Otness

Section 8.6 Descriptive Headings; Interpretative Provisions. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words "hereof", "herein" and "hereunder" and words of

like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation", whether or not they are in fact followed by those words or words of like import. "Writing", "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 8.7 No Strict Construction. The Company and Plan Sponsor participated jointly in the negotiation and drafting of this Agreement, and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Company and Plan Sponsor, and no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any provision of this Agreement. Without limitation as to the foregoing, no rule of strict construction construing ambiguities against the drafting party hereto shall be applied against any party hereto with respect to this Agreement.

Section 8.8 Entire Agreement; Assignment. This Agreement (including the Ancillary Documents, Exhibits, Schedules and the other documents and instruments referred to herein), (a) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, among the parties or any of them, with respect to the subject matter hereof, including, without limitation, any transaction between or among the parties hereto, including, without limitation, a similar agreement amongst the parties that is dated a date prior to the date of this Agreement, and (b) shall not be assigned by either party hereto, by operation of Law or otherwise, without the prior written consent of the other party hereto; provided that upon prior written notice to the Company, Plan Sponsor may assign, without relieving it of its obligations under, this Agreement in whole but not in part to any of its Affiliates.

Section 8.9 Governing Law; Submission of Jurisdiction; Waiver of Jury Trial. This Agreement shall be governed by and construed in accordance with the Laws of the State of New York without regard to the rules of conflict of Laws of the State of New York or any other jurisdiction. Each of the parties hereto irrevocably and unconditionally consents to submit to the exclusive jurisdiction of the Bankruptcy Court for any litigation arising out of or relating to this Agreement and the transactions contemplated thereby (and agrees not to commence any litigation relating thereto except in the Bankruptcy Court), and waives any objection to the laying

of venue of any such litigation in the Bankruptcy Court. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 8.10 Expenses. Except as otherwise expressly provided herein, whether or not the transactions contemplated by this Agreement are consummated, all costs and expenses incurred in connection with this Agreement and the transactions contemplated thereby shall be paid by the party hereto incurring such expenses.

Section 8.11 Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of all the parties hereto.

Section 8.12 Waiver. At any time prior to the Closing Date, the parties hereto may (a) extend the time for the performance of any of the obligations or other acts of the other parties hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

Section 8.13 Counterparts; Effectiveness. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute the same agreement. This Agreement shall become effective when each party hereto shall have received counterparts thereof signed by all the other parties hereto.

Section 8.14 Severability; Validity; Parties in Interest. If any provision of this Agreement or the application thereof to any Person or circumstance is held invalid or unenforceable, the remainder of this Agreement, and the application of such provision to other Persons or circumstances, shall not be affected thereby, and to such end, the provisions of this Agreement are agreed to be severable. Nothing in this Agreement, express or implied, is intended to confer upon any Person not a party to this Agreement any rights or remedies of any nature whatsoever under or by reason of this Agreement.

Section 8.15 Schedules; Materiality. The inclusion of any matter in any Schedule shall be deemed to be an inclusion for all purposes of this Agreement, to the extent that such disclosure is sufficient to identify the Section to which such disclosure is responsive, but inclusion therein shall not be deemed to constitute an admission, or otherwise imply, that any such matter is material or creates a measure for materiality for purposes of this Agreement. The disclosure of any particular fact or item in any Schedule shall not be deemed an admission as to whether the fact or item is "material" or would constitute a "Material Adverse Effect."

Section 8.16 Specific Performance. The parties hereto recognize that in the event of any breach of this Agreement (whether or not such breach is material or willful), monetary damages alone would not be adequate to compensate the non-breaching party for its injuries. The non-breaching party shall therefore be entitled, in addition to any other remedies that may be available, to obtain specific performance of the terms of this Agreement. If any action is brought to enforce this Agreement, the parties shall waive the defense that there is an adequate remedy at Law.

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ARTICLE IX

DEFINITIONS

As used herein, (a) capitalized terms not otherwise defined here shall have the meanings given such terms and the Reorganization Plan, and (b) the terms below shall have the following meanings:

"Acquired Equity" has the meaning set forth in Section 1.1.

"Action" means any claim, charge, action, suit, arbitration, mediation, inquiry, proceeding or investigation by any person or Governmental Entity before any Governmental Entity or any arbitrator or mediator.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such Person, and the term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

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

"Alternative Transaction" has the meaning set forth in Section 5.13.

"Alternative Transaction Fee" has the meaning set forth in Section 7.2(a).

"Ancillary Documents" means each other agreement, document or instrument (other than this Agreement) executed and delivered by the parties hereto in connection with the consummation of the transactions contemplated by this Agreement.

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

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

"Bankruptcy Schedules and Statements" means collectively (i) the Schedules and Statements filed by the Debtors with the Bankruptcy Court on March 8, 2016 [Docket Nos. 130-137], (ii) the amended Schedules filed by the Debtors with the Bankruptcy Court on April 11, 2016 [Docket Nos. 226-227], (iii) the amended Statements filed by the Debtors with the Bankruptcy Court on April 28, 2016 [Docket Nos. 284-285] and June 6, 2016 [Docket No. 393-394], and (iv) the Modified Fifth Amended Disclosure Statement with respect to the Reorganization Plan filed with the Bankruptcy Court on November 13, 2017 and approved by the Bankruptcy Court on November 14, 2017 [Docket No. 1271-1272].

"Benefit Plan" means an "employee benefit plan" (within the meaning of Section 3(3) of ERISA), and any material employment, termination, severance, retention, change in control, deferred compensation, bonus or other incentive compensation, equity compensation, retirement, welfare benefit, Tax gross up, vacation or other paid time off, educational assistance, or flexible benefit (including expense reimbursement account) plan, program, agreement or arrangement or other material employee benefit plan, program, agreement or arrangement, in each case providing benefits to Employees or as to which the Company has any obligation or liability, contingent or otherwise with respect to Employees.

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

"Business Day" means any day that is not a Saturday, Sunday or other day on which banking institutions in New York, New York are authorized or required by Law or executive order to close.

"Chapter 11 Cases" has the meaning set forth in the Recitals.

"Closing" has the meaning set forth in Section 2.1.

"Closing Date" has the meaning set forth in Section 2.1.

"Closing Payment" has the meaning set forth in Section 1.2(a).

"Code" means the Internal Revenue Code of 1986, as amended.

"Company" has the meaning set forth in the Preamble.

"Company Disclosure Schedule" has the meaning set forth in the introductory paragraph to Article III.

"Company Termination Notice" has the meaning set forth in Section 7.1(d).

"Confidentiality Agreement" means the Confidentiality and Non-Disclosure Agreement dated as of May 23, 2017 between Sandton Credit Solutions Master Fund IV, LP and the Company.

"Confirmation Order" means the order entered by the Bankruptcy Court confirming the Reorganization Plan under Section 1129 of the Bankruptcy Code, in form and substance reasonably acceptable to Plan Sponsor and the Company, which shall, among other things, provide that, except as otherwise expressly set forth in the Reorganization Plan, all property comprising the Company's estate shall vest in Company on the Closing Date free and clear of all Claims (as defined in the Reorganization Plan, Liens (as defined in the Reorganization Plan), charges, encumbrances, rights, and interests.

"Continuing Employee" has the meaning set forth in Section 5.10(a).

"Contract" means any loan or credit agreement, bond, debenture, note, mortgage, indenture, lease, supply agreement, license agreement, development agreement or other contract, agreement, obligation, commitment or instrument that is legally binding, including all amendments thereto.

"Cure Costs" means the cure and reinstatement costs or expenses associated with the assumption of any Contract or Real Property lease of the Company, in accordance with section 365 of the Bankruptcy Code, Article VII of the Reorganization Plan and the Confirmation Order, as set forth on Schedule 5.6 hereto.

"Data Room" means the virtual data room hosted by Firmex that was established by the Company for the purpose of making information, agreements, documents and other due diligence materials regarding the Company and the Business available to Plan Sponsor and its representatives in connection with the transactions contemplated by this Agreement.

"De Minimis Cure Costs" means the Cure Cost associated with any Contract or Real Property lease, if such Cure Cost is less than $90,000; provided, however, that De Minimis Cure Costs shall not exceed $160,000 in the aggregate.

"Debtor Affiliates" has the meaning set forth in Recitals.

"Deposit" has the meaning set forth in the Recitals.

"Employee" means each individual who is employed by the Company in connection with the Business.

"Encumbrance" means any charge, lien, claim, mortgage, lease, hypothecation, deed of trust, pledge, security interest, option, right of use, first offer or first refusal, easement, servitude, restrictive covenant, encroachment, encumbrance, or other similar restriction of any kind.

"Environmental Laws" means all laws relating to pollution, the protection of human health or safety from the presence of Hazardous Substances or the protection, restoration or remediation of or prevention of harm to the environment.

"Environmental Permit" means all licenses, certificates, permits, authorizations, registrations, certificates of authority, approvals and other similar authorizations that have been issued or granted by any Governmental Entity under or pursuant to Environmental Laws.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"Existing LLC Agreement" means the Amended and Restated Limited Liability Company Agreement of the Company, dated as of October 28, 2011.

"Expense Reimbursement Amount" has the meaning set forth in Section 7.2(a).

"Facility" has the meaning set forth in Recitals.

"Final Order" means an order or judgment, the operation or effect of which has not been reversed, stayed, modified, or amended, is in full force and effect, and as to which order or judgment (or any reversal, stay, modification, or amendment thereof) (a) the time to appeal, seek certiorari, or request reargument or further review or rehearing has expired and no appeal, petition for certiorari, or request for reargument or further review or rehearing has been timely filed, or (b) any appeal that has been or may be taken or any petition for certiorari or request for reargument or further review or rehearing that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed, from which certiorari was sought, or to which the request was made, and no further appeal or petition for certiorari or request for reargument or further review or rehearing has been or can be taken or granted; provided, however, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedures, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order shall not prevent such order from being a Final Order; provided further, however, that the Company, with the Plan Sponsor's consent, reserves the right to waive any appeal period for an order or judgment to become a Final Order.

"GAAP" means United States generally accepted accounting principles (consistently applied throughout the periods indicated, as applicable).

"Governmental Entity" means any federal, state, provincial, local, county or municipal government, governmental, judicial, regulatory or administrative agency, commission, board, bureau or other authority or instrumentality, domestic or foreign, including any court, arbitration panel or similar body.

"Guarantee and Security Agreement" the Guarantee and Security Agreement to be executed and delivered by the Company and the Liquidating Trust, substantially in the form of Exhibit C.

"Hazardous Substances" means any chemicals, materials or substances defined as or included in the definition of "hazardous substances," "hazardous wastes," "controlled waste," "hazardous materials," "hazardous constituents," "restricted hazardous materials," "extremely hazardous substances," "toxic substances," "contaminants," "pollutants," "toxic pollutants," or words of similar meaning and regulatory effect under any applicable Law relating to pollution, waste, or protection of the environment.

"IRS" means the Internal Revenue Service.

"Knowledge of the Company" means the actual knowledge (without any duty of inquiry) of W. Andrew Lang and Jeffrey H. Foutch.

"Law" means any United States federal, state, local or foreign statute, law, ordinance, regulation, rule, code, Order, other requirement or rule of law.

"Legal Proceeding" means any judicial, administrative or arbitral actions, suits, proceedings (public or private) or claims or any proceedings by or before a Governmental Entity.

"Liquidating Trust" has the meaning set forth in the Recitals.

"Liquidating Trustee" means the duly appointed trustee of the Liquidating Trust, solely in his, her or its capacity as such, and not in his, her or its personal capacity.

"LT Equity" has the meaning set forth in Section 1.1.

"Material Adverse Effect" means any event or condition in respect of the operation of the Company that in the aggregate results in a material adverse effect on the business, financial condition and operations of the Company, taken as a whole; provided, however, that none of the following events or conditions shall be taken into account for purposes of determining whether or not a Material Adverse Effect has occurred: (i) the Chapter 11 Cases; (ii) changes in general economic, financial market or geopolitical conditions in the United States; (iii) general changes or developments in the industries and markets in which the Business operates; (iv) the announcement and performance of this Agreement and the other transactions contemplated by this Agreement, including termination of, reduction in or similar negative impact on relationships, contractual or otherwise, with any customers, suppliers, distributors, partners or employees of the Business to the extent due to the announcement and performance of this Agreement or the identity of Plan Sponsor; (v) any actions required under this Agreement to obtain any approval or authorization required under applicable antitrust or competition Laws for the consummation of the transactions contemplated by this Agreement; (vi) changes in (or proposals to change) any applicable Laws or regulations or applicable accounting regulations or principles or interpretations thereof; or (vii) any outbreak or escalation of hostilities or war or any act of terrorism; provided, further, that such events or conditions referred to in clauses (ii), (iii), (vi) and (vii) above do not disproportionately affect the Company, taken as a whole, as compared to other businesses in the industries in which the Company operates.

"Material Contracts" has the meaning set forth in Section 3.18(a).

"Mortgage" means the mortgage made by the Company in favor of, or for the benefit of, Liquidating Trust, substantially in the form of Exhibit D (with such changes thereto as shall be advisable under the law of the jurisdiction in which such mortgage is to be recorded).

"New LLC Agreement" has the meaning set forth in Section 2.2(a)(i).

"Order" means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award of a Governmental Entity.

"Periodic Taxes" has the meaning set forth in Section 8.4(d).

"Permits" has the meaning set forth in Section 3.16.

"Permitted Encumbrances" means (i) statutory liens for current property Taxes and assessments (a) not yet due and payable or (b) being contested in good faith and by appropriate proceedings, (ii) statutory liens and rights of set-off of landlords, banks, carriers, warehousemen, mechanics, repairmen, workmen, suppliers and materialmen, and other Encumbrances imposed by Law, in each case, incurred in the ordinary course of business (x) for amounts not yet overdue, (y) being contested in good faith and by appropriate proceedings, or (z) for which payment and enforcement is stayed under the Bankruptcy Code or pursuant to orders of the Bankruptcy Court, (iii) rights of third parties pursuant to ground leases, leases, subleases, licenses, concessions or similar agreements that do not, individually or in the aggregate, interfere in any material respect with the Business' present use of the property subject thereto, (iv) easements, covenants, conditions, restrictions and other similar matters of record or imperfections of title with respect to the Real Property on Real Property or personalty that do not, individually or in the aggregate, interfere in any material respect with the Business' present use of the property subject thereto, (v) local, county, state and federal Laws, ordinances or governmental regulations, including ordinances or building codes, now or hereafter in effect relating to the Real Property, including liens set forth in any permits, licenses, governmental authorizations, registrations or approvals, that do not, individually or in the aggregate, interfere in any material respect with the Business' present use of the property subject thereto, (vi) Encumbrances caused by or resulting from the acts of Plan Sponsor or any of its Affiliates, employees, officers, directors, agents, contractors, invitees or licensees, (vii) encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the Real Property and that do not materially impair the use of the Real Property for its intended purpose, (viii) Encumbrances that are released at or prior to Closing, (ix) the terms of each Material Contract, and (x) the Pad Gas Collateral (as defined in the Security Agreement).

"Person" means any individual, corporation, partnership, limited partnership, joint venture, limited liability company, trust or unincorporated organization or Governmental Entity or any other entity.

"Petitions" has the meaning set forth in the Recitals.

"Plan Sponsor" has the meaning set forth in the Preamble.

"Plan Sponsor Termination Notice" has the meaning set forth in Section 7.1(d).

"Proration Periods" has the meaning set forth in Section 8.4(d).

"Real Property" has the meaning set forth in Section 3.10(a).

"Real Property Documents" has the meaning set forth in Section 3.10(b).

"Rejected Assets" has the meaning set forth in Section 1.5.

"Rejected Contracts" has the meaning set forth in Section 1.4.

"Release" means any release, spill, emission, discharge, leaking, pumping, injection, deposit, disposal, dispersal, leaching, or migration into the environment (including, without limitation, ambient air, surface water, groundwater and surface or subsurface strata).

"Reorganization Plan" has the meaning specified in the Recitals.

"Reorganized Ryckman" means Ryckman Creek Resources, LLC, as reorganized pursuant to the Reorganization Plan.

"Secured Note" has the meaning set forth in Section 2.2(b).

"Security Document" means each of the Guarantee and Security Agreement and the Mortgage.

"Subsidiary" means, with respect to any Person, any corporation or other organization, whether incorporated or unincorporated, of which (a) at least a majority of the securities or other interests having by their terms ordinary voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation or other organization is directly or indirectly owned or controlled by such Person and/or by any one or more of its Subsidiaries, or (b) such Person or any other Subsidiary of such Person is a general partner (excluding any such partnership where such Person or any Subsidiary of such Person does not have a majority of the voting interest in such partnership).

"Tax" or "Taxes" means (i) any federal, state, local or foreign taxes, assessments, duties, fees, levies, imposts or other assessments and similar charges, including all income, environmental, profits, inventory, capital stock, license, withholding, franchise, transfer, sales, gross receipt, use, ad valorem, property, excise, severance, stamp, payroll, social security, employment, unemployment, withholding, and estimated taxes and any charges of any kind whatsoever imposed by a Taxing Authority, and (ii) any additions to tax, penalties, and interest related thereto or additional amounts imposed by any Taxing Authority in connection with any item described in clause (i).

"Tax Return" means any material tax return, filing or information statement filed or required to be filed in connection with or with respect to any Tax (including any elections, declarations, schedules or attachments thereto, and any amendment thereof) including any information return, claim for refund, amended return or declaration of estimated Tax, and including, where permitted or required, combined, consolidated or unitary returns for any group of entities that includes the Company.

"Taxing Authority" means the IRS and any other Governmental Entity responsible for the administration and/or imposition of Taxes.

"Transfer Taxes" has the meaning set forth in Section 8.4(a).

"Units" has the meaning set forth in the Existing LLC Agreement.

[*signature pages follow*]

IN WITNESS WHEREOF, the Company and Plan Sponsor have caused this Agreement to be executed as of the date first written above.

COMPANY:

RYCKMAN CREEK RESOURCES, LLC

By: _____
Name: William A. Lang
Title: President

PLAN SPONSOR:

SANDTON UINTA STORAGE, LLC

By:_____

Robert Orr
Authorized Signatory

Exhibit A

FORM OF

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

RYCKMAN CREEK RESOURCES, LLC

dated as of [_____], 2017

THE SECURITIES REPRESENTED BY THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED OR UNDER THE SECURITIES LAW OF ANY STATE. SUCH SECURITIES MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, TRANSFERRED, OR OTHERWISE DISPOSED OF UNLESS SUBSEQUENTLY REGISTERED OR UNLESS AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

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Exhibits

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Schedule 3.1 - Members, Capital Contributions and Percentage Interests

AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
RYCKMAN CREEK RESOURCES, LLC

THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this "***Agreement***") of RYCKMAN CREEK RESOURCES, LLC, a Delaware limited liability company (the "***Company***"), is made and entered into as of the [___] day of [_____], 2017 (the "***Effective Date***"), by and among each of the Persons executing this Agreement on the signature pages hereto as a member (together with such other Persons that may hereafter become members as provided herein, but excluding any such Person who has ceased to be a member, referred to collectively as the "***Members***" or, individually, as a "***Member***").

WHEREAS, the Company was previously formed by the original members of the Company on September 2, 2009 by the filing of the Certificate of Formation of the Company with the Secretary of State of Delaware (as amended or restated from time to time, the "***Certificate of Formation***");

WHEREAS, immediately prior to the date hereof, the Company's operations and governance were set forth in that certain Amended and Restated Limited Liability Company Agreement of the Company, dated October 28, 2011 (the "***Prior Agreement***");

WHEREAS, pursuant to (a) that certain Plan Sponsor Agreement, dated November 24, 2017 (the "***Plan Sponsor Agreement***"), by and between the Company and Sandton Uinta Storage, LLC (the "***Plan Sponsor***"), and (b) the Reorganization Plan (as defined in the Plan Sponsor Agreement), all of the Units (as defined in the Prior Agreement) and any other equity interests in the Company were cancelled, and new equity in the Company was issued to the Members upon the Closing (as defined in the Plan Sponsor Agreement);

WHEREAS, it is a condition to the Closing (as defined in the Plan Sponsor Agreement) that the Members enter into this Agreement, which amends and restates the Prior Agreement in its entirety.

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein, the Members hereby amend and restate the Prior Agreement in its entirety as set forth herein.

ARTICLE 1
DEFINITIONS

As used herein, the following terms shall have the following meanings, unless the context otherwise requires:

"***100% Tag Notice***" shall have the meaning set forth in Section 9.8(a).

"***100% Transfer Notice***" shall have the meaning set forth in Section 9.8(a).

"***Act***" means the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq., as amended from time to time, and the provisions of succeeding law.

"***Additional Capital Contribution***" means any Capital Contribution requested of the Class B Members in accordance with the provisions of this Agreement, *provided* that, no Additional Capital Contribution shall be requested until all Required Contributions have been made to the Company pursuant to Section 3.3.

"***Additional Issued Interest***" means any Membership Interests, partnership interests, capital stock, or other equity interest in the Company (but excluding any Additional Percentage Interest) or any of its Subsidiaries or any other securities (including rights, warrants and options) convertible into, exchangeable for or exercisable for any of Membership Interests or partnership interests, capital stock, or other equity interests in the Company or any of its Subsidiaries, whether or not presently convertible, exchangeable or exercisable.

"***Additional Percentage Interest***" means any increase in (i) the Class A Percentage Interest of a Class A Member or (ii) the Class B Percentage Interest of a Class B Member, in each case in exchange for a Capital Contribution.

"***Adjusted Capital Account Deficit***" means, with respect to a Member, the deficit balance, if any, in such Member's Capital Account as of the end of the relevant Fiscal Period, after giving effect to the following adjustments:

(a) Credit to such Capital Account any amounts which such Member is obligated to restore pursuant to any provision of this Agreement or by operation of law upon liquidation of such Member's Membership Interest or is deemed to be obligated to restore pursuant to Regulations Sections 1.704-1(b)(2)(ii)(*c*), 1.704-2(g)(1) and 1.704-2(i)(5); and

(b) Debit to such Capital Account the items described in Regulations Sections 1.704-1(b)(2)(ii)(*d*)(*4*), 1.704-1(b)(2)(ii)(*d*)(*5*), and 1.704-1(b)(2)(ii)(*d*)(*6*).

The foregoing definition of "Adjusted Capital Account Deficit" is intended to comply with the provisions of Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

"***Affiliate***" means, with respect to any specified Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person. No Member or any of its Affiliates shall be deemed to be an Affiliate of the Company or any of its Subsidiaries for purposes of this Agreement.

"***Agreement***" shall have the meaning set forth in the preamble hereof, as the same may be amended from time to time in accordance with the terms hereof.

"***Appraiser***" shall have the meaning set forth in Section 3.7.

"***Authorized Representative***" shall have the meaning set forth in Section 6.1.

"***Available Cash***" means, with respect to a fiscal quarter, all cash and cash equivalents of the Company at the end of such quarter less the amount of cash reserves that is necessary or appropriate in the reasonable discretion of the Manager to (a) provide for the proper conduct of the business of the Company (including reserves for future capital expenditures and for anticipated future credit needs of the Company) subsequent to such quarter or (b) comply with applicable law or any loan agreement, security agreement, mortgage, debt instrument or other agreement or obligation to which the Company is a party or by which it is bound or its assets or Property is subject.

"***BBA Rules***" means Subchapter C of Chapter 63 of the Code (Sections 6221 et seq.) as enacted by the Bipartisan Budget Act of 2015, and any Regulations or other guidance promulgated thereunder, and any similar state or local legislation, regulations or guidance.

"***Business***" means the business of developing, owning, and operating a natural gas storage facility (the "***Facility***") developed from a depleted crude oil and natural gas reservoir located approximately 25 miles southwest of the Opal Hub in Uinta County, Wyoming.

"***Business Day***" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by law to be closed in the City of New York, NY.

"***Business Plan***" means the business plan for the Company approved by the Members and attached hereto as Exhibit A, as the same may be amended in the manner provided for herein.

"***Capital Account***" means, with respect to any Member, a separate account established by the Company and maintained for each Member in accordance with Section 3.5 hereof.

"***Capital Contribution***" means, with respect to any Member, the amount of money and the initial Gross Asset Value of any Property (other than money) contributed to the Company.

"***Certificate of Formation***" shall have the meaning set forth in the preamble hereof.

"***Class A Member***" means a Member holding any Class A Membership Interest. The initial Class A Member as of the Effective Date is the Plan Sponsor, which holds 100% of all Class A Membership Interests.

"***Class A Membership Interest***" means a Membership Interest issued pursuant to Section 3.1(a) that entitles the Member holding such interest to receive the distributions of cash and other property, allocations of profits and losses and other rights that are accorded any Member holding a Class A Membership Interest under this Agreement.

"***Class A Percentage Interest***" means the aggregate percentage of Class A Membership Interests of each Class A Member executing this Agreement or a Person acquiring such Class A Member's Class A Membership Interests in accordance with the provisions of this Agreement, in each case as set forth on Schedule 3.1; *provided*, that the total of all Class A Percentage Interests always shall equal 100%.

"***Class B Majority in Interest***" means Class B Members owning more than fifty percent (50%) of the total Class B Percentage Interests held by all Class B Members.

"***Class B Member***" means a Member holding any Class B Membership Interest.

"***Class B Membership Interest***" means a Membership Interest issued pursuant to Section 3.1(b) that entitles the Member holding such interest to receive the distributions of cash and other property, allocations of profits and losses and other rights that are accorded any Member holding a Class B Membership Interest under this Agreement.

"***Class B Percentage Interest***" means the aggregate percentage of Class B Membership Interests of each Class B Member executing this Agreement or a Person acquiring such Class B Member's Class B Membership Interests in accordance with the provisions of this Agreement, in each case as set forth on Schedule 3.1; *provided*, that the total of all Class B Percentage Interests always shall equal 100%.

"***Closing Date***" shall have the meaning set forth in the Plan Sponsor Agreement.

"***Code***" means the United States Internal Revenue Code of 1986, as amended.

"***Company***" shall have the meaning set forth in the preamble hereof.

"***Company Affiliate***" shall have the meaning set forth in Section 8.3(a).

"***Company Minimum Gain***" shall have the same meaning as "partnership minimum gain" as set forth in Regulations Section 1.704-2(b)(2) and 1.704-2(d).

"***Company Representative***" shall have the meaning set forth in Article 11.

"***Depreciation***" means, for each Fiscal Period or other period, an amount equal to the federal income tax depreciation, amortization or other cost recovery deduction allowable under United States federal income tax principles with respect to an asset for such Fiscal Period, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such Fiscal Period, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction for such Fiscal Period bears to such beginning adjusted tax basis (except as otherwise required by Regulations Section 1.704-3(d)(2)); *provided, however*, that if the adjusted basis for federal income tax purposes of an asset at the beginning of such Fiscal Period is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Manager.

"***Drag Notice***" shall have the meaning set forth in Section 9.9(b).

"***Drag Right***" shall have the meaning set forth in Section 9.9(a).

"***Drag-Along Purchaser***" shall have the meaning set forth in Section 9.9(a).

"***Drag-Along Transfer***" shall have the meaning set forth in Section 9.9(a).

"***Dragged Member***" shall have the meaning set forth in Section 9.9(a).

"***Effective Date***" shall have the meaning set forth in the preamble hereof.

"***Encumbrance***" means any security interest, pledge, mortgage, lien (including environmental and tax liens), charge, encumbrance, adverse claim, any defect or imperfection in title, preferential arrangement or restriction, right to purchase, right of first refusal or other burden or encumbrance of any kind, other than those imposed by this Agreement.

"***Facility***" shall have the meaning set forth in the definition of "Business" in this Article 1.

"***Fair Market Value***" shall have the meaning set forth in Section 3.7.

"***Fair Value of the Company***" means, as of a particular date, the value (including for the avoidance of doubt the control premium associated with a sale of all of the equity of a company), expressed in US dollars, that would be obtained at such time in a sale to an unaffiliated buyer on arm's-length terms of all of the equity of the Company on a stand-alone basis and, for avoidance of doubt, shall not be subject to any discount for a sale of a minority interest.

"***First Year Contribution Amount***" means the amount equal to: (a) $10,000,000, *minus* (b) the aggregate amount of cash generated by the Company and used to fund capital expenditures and operating expenses of the Company paid to Third Parties during the period between the Effective Date and the first anniversary of the Effective Date.

"***Fiscal Period***" shall mean, subject to the provisions of Section 706 of the Code, (a) the period commencing on the date hereof and ending on [December 31, 2017], (b) any subsequent 12 month period commencing on January 1 and ending on December 31, (c) the period commencing on the later of the formation of the Company or January 1 and ending on the date, if any, on which all of the assets of the Company are distributed to the Members pursuant to Article 10, and (d) any portion of the period described in clauses (a), (b) or (c) of this definition for which the Company is required to allocate Profits and Losses or other items of Company income, gain, loss, deduction or credit pursuant to Article 5.

"***GAAP***" means United States generally accepted accounting principles in effect from time to time.

"***Gross Asset Value***" means with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as reasonably determined by the Manager; *provided*, *however*, that the initial Gross Asset Values of the assets contributed to the Company pursuant to Section [_____] hereof shall be as set forth in such section or the schedule referred to therein;

(b) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values (taking Code Section 7701(g) into account), as

reasonably determined by the Manager as of the following times: (i) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution; (ii) the distribution by the Company to a Member of more than a de minimis amount of Company property as consideration for an interest in the Company; (iii) the grant of an interest in the Company to any new or existing Member for the provision of services; and (iv) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g)(other than a liquidation caused by a termination of the Company pursuant to Code Section 708(b)(1)(B)); and (v) at such other times as the Manager shall reasonably determine necessary or advisable in order to comply with Regulations Sections 1.704-1(b) and 1.704-2.

(c) The Gross Asset Value of any Company asset distributed to any Member shall be adjusted to equal the gross fair market value (taking Code Section 7701(g) into account) of such asset on the date of distribution, as reasonably determined by the Manager; and

(d) The Gross Asset Value of Company assets will be increased or decreased to reflect any adjustment to the adjusted basis of such assets under Code Sections 734(b) or 743(b), but only to the extent that the adjustment is taken into account in determining Capital Accounts under Regulations Section 1.704-1(b)(2)(iv)(m) and paragraph (f) of the definition of Profits and Losses or Section 5.3(g); *provided, however,* that Gross Asset values shall not be adjusted pursuant to this paragraph (d) to the extent that an adjustment pursuant to paragraph (b) above is required in connection with a transaction that would otherwise result in an adjustment pursuant to this paragraph (d).

(e) If the Gross Asset Value of an asset has been determined or adjusted pursuant to subparagraph (a), (b) or (d), such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset, for purposes of computing Profits and Losses.

"***Initial Class B Members***" means each of (a) the Plan Sponsor, and (b) [Liquidating Trust], a [_____] (the "***Liquidating Trust***"); *provided,* that no such substitution shall relieve such Initial Class B Member from its obligations under this Agreement, unless expressly agreed in writing by the other Initial Class B Member.

"***IRR***" means, with respect to the Class A Membership Interests, the annual internal rate of return on such Class A Membership Interests, which annual rate of return shall be expressed as a percentage rounded to the nearest hundredth, calculated using the "XIRR" formula in Microsoft Excel where (i) the "Values" shall be (x) $6,200,000 (expressed as a negative value), the "Date" of which shall be the Effective Date, (y) the amount of each principal payment made under the Plan Sponsor Note (expressed as a negative value), the "Dates" of which shall be the date on which each such payment is made, and (z) the amount of any Capital Contributions (expressed as a negative value) made by the Plan Sponsor after the Effective Date, the "Dates" of which shall be the date each such Capital Contribution was made to the Company and (ii) the distributions (expressed as a positive value) made by the Company in respect of the Class A Membership Interests pursuant to Section 4.1(a), the "Dates" of which shall be the date each such distribution was made under this Agreement.

"***Liquidating Trust***" shall have the meaning set forth in the definition of "Initial Class B Members."

"***Losses***" shall have the meaning set forth in the definition of "Profits" and "Losses."

"***Manager***" means the Plan Sponsor, in its capacity as Manager under this Agreement.

"***Manager Indemnified Acts***" shall have the meaning set forth in Section 8.1(b).

"***Manager Indemnified Parties***" shall have the meaning set forth in Section 8.1(b).

"***Member***" or "***Members***" shall have the meaning set forth in the preamble hereof.

"***Member Nonrecourse Debt***" shall have the same meaning as "partner nonrecourse debt" as set forth in Regulations Section 1.704-2(b)(4).

"***Member Nonrecourse Debt Minimum Gain***" means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if such Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Regulations Section 1.704-2(i).

"***Member Nonrecourse Deductions***" shall have the same meaning as "partner nonrecourse deductions" as set forth in Regulations Section 1.704-2(i).

"***Membership Interest***" means a Member's limited liability company interest in the Company which refers to all of a Member's rights and interests in the Company in such Member's capacity as a Member, all as provided in this Agreement and the Act, including (a) that Member's status as a Member; (b) that Member's share of the income, gain, loss, deduction and credits of, and the right to receive distributions from, the Company; (c) all other rights, benefits and privileges enjoyed by that Member (under the Act, this Agreement, or otherwise) in its capacity as a Member, including that Member's rights to vote, consent and approve and otherwise to participate in the management of the Company, including through the Manager; and (d) all obligations, duties and liabilities imposed on that Member (under the Act, this Agreement or otherwise) in its capacity as a Member, including any obligations to make Capital Contributions.

"***Nonrecourse Deductions***" shall have the meaning specified in Regulations Section 1.704-2(b).

"***Nonrecourse Liability***" shall have the meaning set forth in Regulations Section 1.704-2(b)(3).

"***Notice***" means a writing (including an electronic writing), containing the information required by this Agreement to be communicated to a party, and shall be deemed to have been received (a) when personally delivered or sent by telecopy or electronic mail (except that if such writing is delivered or sent at a time that is not during normal business hours on a Business Day, the notice shall be deemed to have been received the next Business Day), (b) one Business Day following delivery by overnight delivery courier, with all delivery charges pre-paid, or (c) on the

third Business Day following the date on which it was sent by United States mail, postage prepaid, to such party, in each case, at the address, email address or fax number, as the case may be, of such party as shown on the records of the Company.

"***Officer***" shall have the meaning set forth in Section 7.2.

"***Partially Adjusted Capital Account***" means, with respect to any Member for any Fiscal Period or portion thereof, the Capital Account balance of such Member at the beginning of such Fiscal Period, adjusted as set forth herein for all contributions and distributions during such Fiscal Period and all Regulatory Allocations pursuant to Section 5.3 with respect to such Fiscal Period but prior to any allocations of Profits or Losses for such Fiscal Period pursuant to Section 5.1 or Section 5.2.

"***Percentage Interest***" of a Member means such Member's Class A Percentage Interest or Class B Percentage Interest, as applicable.

"***Person***" means any individual, partnership, corporation, limited liability company, trust, incorporated or unincorporated organization or other legal entity of any kind.

"***Plan Sponsor***" shall have the meaning set forth in the recitals.

"***Plan Sponsor Agreement***" shall have the meaning set forth in the recitals.

"***Plan Sponsor Note***" means that certain Secured Promissory Note, in the principal amount of $10 million, dated as of December [___], 2017, issued by Plan Sponsor, as maker, in favor of the Liquidating Trust, as payee.

"**Plan Sponsor Funded Capital**" means the sum of (i) the Closing Payment, (ii) the Deposit, (iii) the aggregate amount of all principal payments made under the Plan Sponsor Note, and (iv) the aggregate amount of all Capital Contributions made by the Plan Sponsor to the Company after the Effective Date.

"***Prior Agreement***" shall have the meaning set forth in the recitals.

"***Profits***" and "***Losses***" means, for each Fiscal Period, an amount equal to the Company's net taxable income or loss, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in computing such taxable income or loss), with the following adjustments:

(a) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses shall be added to such taxable income or loss;

(b) Any expenditures of the Company described in Section 705(a)(2)(B) of the Code or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses, shall be subtracted from such taxable income or loss;

(c) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subparagraphs (b), (c) or (d) of the definition of Gross Asset Value, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the Gross Asset Value of the asset) or an item of loss (if the adjustment decreases the Gross Asset Value of the asset) from the disposition of such asset and shall be taken into account for purposes of computing Profits or Losses;

(d) Gain or loss resulting from any disposition of Property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the Property disposed of, notwithstanding that the adjusted tax basis of such Property differs from its Gross Asset Value;

(e) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Fiscal Period, computed in accordance with the definition of Depreciation; and

(f) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Member's interest in the Company, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) from the disposition of such asset and shall be taken into account for purposes of computing Profits or Losses.

Notwithstanding any other provision of this definition, any items specially allocated pursuant to Section 5.3 shall not be considered in computing Profits and Losses.

"***Property***" means all assets, real or intangible, that the Company may own or otherwise have an interest in from time to time.

"***Proposed 100% Transfer***" shall have the meaning set forth in Section 9.8(a).

"***Proposed 100% Transferee***" shall have the meaning set forth in Section 9.8(a).

"***Proposed Qualifying Partial Transfer***" shall have the meaning set forth in Section 9.8(b).

"***Proposed Qualifying Partial Transferee***" shall have the meaning set forth in Section 9.8(b).

"***Proposed Transfer***" means a Proposed 100% Transfer or a Proposed Qualifying Partial Transfer.

"***Proposed Transferee***" means a Proposed 100% Transferee or a Proposed Qualifying Partial Transferee.

"***Proposed Value***" shall have the meaning set forth in Section 3.7(b).

"***Qualifying Partial Tag Request***" shall have the meaning set forth in Section 9.8(b).

"***Qualifying Partial Transfer Notice***" shall have the meaning set forth in Section 9.8(b).

"***Qualifying Transfer Percentage***" means the percentage obtained by dividing (a) the aggregate percentage of Class B Membership Interests that are proposed to be Transferred by the Plan Sponsor in a Proposed Qualifying Partial Transfer, by (b) the aggregate percentage of Class B Membership Interests owned by the Plan Sponsor at the time of delivery of the Qualifying Partial Transfer Notice for such Proposed Qualifying Partial Transfer.

"***Regulations***" means the regulations, including temporary regulations, promulgated by the United States Department of Treasury with respect to the Code, as such regulations are amended from time to time, or corresponding provisions of future regulations.

"***Regulatory Allocations***" shall have the meaning set forth in Section 5.3(h).

"***Representatives***" shall have the meaning set forth in Section 12.6.

"***Required Contributions***" means the required Capital Contributions of the Class A Members pursuant to Section 3.2(a) and Section 3.2(b).

"***ROFR Notice***" shall have the meaning set forth in Section 9.7.

"***Second Year Contribution Amount***" means an amount equal to: (a) $5,000,000, *minus* (b) all cash generated by the Company and used to fund capital expenditures and operating expenses of the Company paid to Third Parties during the period between the first anniversary of the date hereof and the second anniversary of the date hereof.

"***Subsidiary***" means, with respect to a Person, any corporation, partnership, association or other business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (irrespective of whether, at the time, stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (ii) if a partnership, association or other business entity, a majority of either (x) the partnership or other similar ownership interest thereof or (y) the stock or equity interest of such partnership, association or other business entity's general partner, managing member or other similar controlling Person, is at the time owned or controlled, directly or indirectly, by such Person or one or more Subsidiaries of that Person or a combination thereof.

"***Tag Request***" means a request for a Proposed 100% Transfer or a Qualifying Partial Tag Request.

"***Target Capital Account***" means, with respect to any Member for any Fiscal Period of the Company or portion thereof, an amount (which may be either a positive or a deficit balance)

equal to (i) the hypothetical distribution (or contribution) such Member would receive (or contribute) if the Company were to dissolve, all of the Company assets were sold for cash equal to their Gross Asset Value (taking into account any adjustments to Gross Asset Value for such Fiscal Period), all Company liabilities were satisfied by the respective terms thereof (limited with respect to each Nonrecourse Liability or Member Nonrecourse Debt to the Gross Asset Value of assets securing such liability) and the net assets of the Company were distributed in full to the Members pursuant to the terms of Section 10.3(c), all as of the last day of such Fiscal Period or portion thereof, minus (ii) such Member's share of Company Minimum Gain (including minimum gain with respect to any Member Nonrecourse Debt) computed immediately prior to such hypothetical sale.

"***Tax Matters Member***" shall have the meaning set forth in Article 11.

"***Taxable Year***" means the calendar year.

"***TEFRA Rules***" means Subchapter C of Chapter 63 of the Code (Section 6221 et seq.) as in effect for any period to which the BBA Rules do not apply, and any Regulations or guidance issued thereunder, and any similar state or local legislation, regulations or guidance.

"***Third Party***" means any Person other than a Member or any Affiliate of a Member.

"***Transfer***" or "***Transferred***" means to give, sell, exchange, assign, transfer, bequeath, devise or otherwise dispose of, voluntarily or involuntarily, by operation of law or otherwise. For the avoidance of doubt, the creation of a lien, security interest, pledge, encumbrance, hypothecation or mortgage shall not be a Transfer, but a transfer upon (or in lieu of) foreclosure of any lien, security interest, pledge, encumbrance, hypothecation or mortgage shall constitute a "Transfer". When referring to a Membership Interest, "Transfer" shall mean the Transfer of such Membership Interest whether of record, beneficially, by participation or otherwise.

"***Transfer Notice***" means a 100% Transfer Notice or a Qualifying Partial Transfer Notice.

"***Transferee***" shall have the meaning set forth in Section 9.1(b).

"***Transferring Member***" shall have the meaning set forth in Section 9.1(a).

"***Trigger Event***" means the earlier to occur of (a) the payment of aggregate distributions in respect of the Class A Membership Interests pursuant to Section 4.1(a) equal to Trigger Threshold or (b) the consummation of (x) a Proposed 100% Transfer, (y) a Proposed Qualifying Partial Transfer or (z) a Drag-Along Transfer.

"***Trigger Threshold***" means the payment by the Company of aggregate distributions in respect of the Class A Membership Interests pursuant to Section 4.1(a) equal to the higher of (i) 200% of the aggregate amount of all Plan Sponsor Funded Capital, or (ii) the amount that results in the achievement of an IRR with respect to the Class A Membership Interests equal to 15%.

"***Wholly Owned Subsidiary***" means, with respect to any Person, a Subsidiary of such Person where all of the outstanding capital stock or other ownership interests of which shall at

the time be owned by such Person and/or by one or more Wholly Owned Subsidiaries of such Person.

ARTICLE 2
GENERAL

2.1 Formation. The Company has been organized as a Delaware limited liability company by the filing of the Certificate of Formation with the Secretary of State of Delaware pursuant to the Act. The name of the Company is "Ryckman Creek Resources, LLC." The rights and liabilities of the Members shall be as provided in the Act for Members except as provided herein. To the extent that the rights or obligations of any Member are different by reason of any provision of this Agreement than they would be in the absence of such provision, to the extent permitted by the Act, this Agreement shall control.

2.2 Principal Office. The principal office of the Company shall be located at [_____], or at such other place(s) as the Manager may determine from time to time.

2.3 Registered Office and Registered Agent. The location of the registered office and the name of the registered agent of the Company in the State of Delaware shall be as stated in the Certificate of Formation or as determined from time to time by the Manager.

2.4 Purpose of the Company. The Company's purposes, and the nature of the business to be conducted and promoted by the Company, are (a) to engage in the Business and (b) to engage in any and all activities necessary, advisable, convenient, or incidental to the foregoing.

2.5 Date of Dissolution. The Company shall have perpetual existence unless the Company is dissolved pursuant to Article 10 hereof. The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation in the manner required by the Act.

2.6 Qualification. Each of the Officers of the Company is hereby authorized to qualify the Company to do business as a foreign limited liability company in any jurisdiction in which the Company may wish to conduct business and each is hereby designated as an authorized person, within the meaning of the Act, to execute, deliver and file any amendments or restatements of the Certificate of Formation and any other certificates and any amendments or restatements thereof necessary for the Company to so qualify to do business in any such state or territory.

2.7 Members.

(a) Powers of Members. The Members shall have the power to exercise any and all rights or powers granted to the Members pursuant to the express terms of this Agreement. Except as expressly provided herein, the Members shall have no power to bind the Company and no authority to act on behalf of the Company.

(b) Partition. Each Member waives any and all rights that it may have to maintain an action for partition of the Company's Property.

(c) Resignation. Except upon a Transfer of all of its Membership Interests in accordance with this Agreement, a Member may not resign from the Company prior to the dissolution and winding up of the Company. A Member ceases to be a Member only upon: (i) a Transfer of all of such Member's Membership Interest and the Transferee's admission as a substitute Member pursuant to Article 9, or (ii) completion of dissolution and winding up of the Company pursuant to Article 10.

(d) Ownership. Each Membership Interest shall correspond to a "limited liability company interest" as is provided in the Act. The Company shall be the owner of the Property. No Member shall have any ownership interest or right in the Property, including Property conveyed by a Member to the Company, except indirectly by virtue of a Member's ownership of a Membership Interest.

2.8 Reliance by Third Parties. Except with respect to certain tax matters, Persons dealing with the Company shall be entitled to rely conclusively upon the power and authority of an Officer.

ARTICLE 3
CAPITALIZATION OF THE COMPANY

3.1 Membership Interests.

(a) The Company hereby issues to each Person described on Schedule 3.1 as a Class A Member, the Class A Membership Interests set forth next to such Person's name, and each such Person is hereby be admitted to the Company as a Class A Member. The Class A Members shall be required to make the Required Contributions provided for in Section 3.2 and shall be entitled to the allocations, distributions, and other rights as are prescribed for the Class A Members in this Agreement. The Company shall not issue any additional Class A Membership Interests after the date hereof.

(b) The Company hereby issues to each Person described on Schedule 3.1 as a Class B Member, the Class B Membership Interests set forth next to such Person, and each such Person is hereby be admitted to the Company as a Class B Member. The Class B Members shall be entitled to the allocations, distributions and other rights as are prescribed for the Class B Members in this Agreement.

3.2 Required Contributions.

(a) During the period from the Effective Date until the first anniversary of the Effective Date, each Class A Member shall make cash Capital Contributions to the Company in accordance with the Business Plan, which Capital Contributions, if there are more than one Class A Members at the time of such Capital Contribution shall be made in proportion to the Class A Members' Class A Percentage Interests; *provided*, that if, as of the first anniversary of the date hereof, the aggregate amount of Capital Contributions made by the Class A Members pursuant to this Section 3.2(a) is less than the First Year Contribution Amount, then on such first anniversary date the Class A Members shall make an aggregate cash Capital Contribution (with each Class A Member contributing in proportion to its Class A Percentage Interest) to the Company in an aggregate amount equal to: (i) the First Year Contribution Amount, *minus* (ii) the aggregate amount of Capital Contributions made by the Class A Members pursuant to this Section 3.2(a).

(b) During the period from the first anniversary of the Effective Date until the second anniversary of the Effective Date, the Class A Members shall make cash Capital Contributions to the Company in accordance with the Business Plan; *provided*, that if, as of the second anniversary of the Effective Date, the aggregate amount of Capital Contributions made by the Class A Members pursuant to this Section 3.2(b) is less than the Second Year Contribution Amount, the Class A Members shall make an aggregate cash Capital Contribution (with each Class A Member contributing in proportion to its Class A Percentage Interest) to the Company in an amount equal to the lesser of (i) an amount equal to (x) the Second Year Contribution Amount, *minus* (y) the aggregate amount of Capital Contributions made by the Class A Members pursuant to this Section 3.2(b) during such period, and (ii) [the amount necessary for the Facility to achieve 16 billion cubic feet of capacity].

(c) Schedule 3.1 reflects the amount of the Capital Contribution made by the Class A Members on the date hereof and shall be updated periodically by the Manager to reflect Capital Contributions made by the Class A Members pursuant to this Section 3.2.

3.3 Additional Capital Contributions; Adjustments to Class B Percentage Interests.

(a) Each Initial Class B Member shall have the right, but not the obligation, to participate in any Additional Capital Contribution up to an amount equal to the aggregate amount of such Additional Capital Contribution multiplied by its Class B Percentage Interest, *provided*, that no Member shall be required to make any Additional Capital Contribution.

(b) If at any time after all Required Contributions have been made by the Class A Members, the Manager reasonably determines that the Company requires an Additional Capital Contribution in order to fund the capital expenditures, operating expenses, or any other purpose of the Company as the Manager may determine, the Manager may request such an Additional Capital Contribution by delivering to each Initial Class B Member at least ten (10) Business Days prior to the date on which such Additional Capital Contribution is to be made a notice setting forth the amount of the Additional Capital Contribution, the maximum portion of such Additional Capital Contribution that each Initial Class B Member may make and the date on which such Additional Capital Contributions is required to be made, and upon receipt of such

notice each Initial Class B Member may fund all or a portion of the amount set forth in such notice by paying such amount to the Company on or before the date set forth in such notice.

(c) All Additional Capital Contributions shall be made in cash and, upon funding of any Additional Capital Contributions by one or more of the Initial Class B Members, Schedule 3.1 will be amended to reflect the amounts of such Additional Capital Contribution. If any Additional Capital Contributions are made by Class B Members but not in proportion to their respective Class B Percentage Interests, or if a new Class B Member is admitted to the Company in exchange for a Capital Contribution, then the Class B Percentage Interest of each Member shall be adjusted based upon the Fair Value of the Company at the time of such issuance or contribution, determined in accordance with Section 3.7. The names, addresses, Capital Contributions and Percentage Interests of the Members shall be reflected in the books and records of the Company.

(d) Until all Required Contributions have been made by the Class A Member(s) pursuant to Section 3.2, the Company shall not issue, nor may any Member or Manager request the issuance of, any Additional Issued Interest. Subject to Section 7.4(a), prior to issuing or selling (or permitting or causing any Subsidiary to issue or sell) any Additional Issued Interests, the Manager (acting on behalf of the Company) shall request that each Class B Member acquire such Additional Issued Interest, in proportion to its respective Class B Percentage Interest at such time. The request shall specify the amount(s) and date(s) on which such Additional Issued Interest purchase(s) are required. Each Class B Member shall have the right, but not the obligation, to fund its share of such Additional Issued Interest in accordance with such request by notifying the Manager on or before the 10th Business Day following the request. If a Class B Member elects not to fund its share of such Additional Issued Interest, then the other Class B Members shall have the right, but not the obligation, to (A) fund the entire amount of such Additional Issued Interest as provided in the request (and its interest in the Company or Subsidiary shall be adjusted as provided in Section 3.2(c)) or (B) cause the Company to issue such Additional Issued Interests in the Company or such Subsidiary, whether in a private or public offering, including an initial public offering, to a one or more Third Parties; *provided, however,* that (i) the Company may only cause a Subsidiary to issue, grant or sell any such Additional Issued Interest if the request to the Initial Class B Members specified that the requested contribution would be made to such Subsidiary and (ii) the terms of such Additional Issued Interests and the terms on which such Additional Issued Interests are issued shall be no less favorable in any material respect to the Company (or such Subsidiary) than those set forth in the request to the Initial Class B Members (allowing for customary underwriting commissions and discounts, dealer concession and reallowances, offering expenses and other transaction fees and costs).

3.4 Loans.

(a) No Member shall be obligated to loan funds to the Company. Loans by a Member to the Company shall not be considered Capital Contributions. The amount of any such loan shall be a debt of the Company owed to such Member in accordance with the terms and conditions upon which such loan is made.

(b) A Member may (but shall not be obligated to) guarantee a loan made to the Company. If a Member guarantees a loan made to the Company and is required to make payment pursuant to such guarantee to the maker of the loan, then the amounts so paid to the maker of the loan shall be treated as a loan by such Member to the Company and not as an Additional Capital Contribution.

3.5 Maintenance of Capital Accounts.

(a) The Manager, acting on behalf of the Company, shall maintain for each Member a separate Capital Account with respect to the Membership Interest owned by such Member in accordance with the following provisions:

(i) To each Member's Capital Account there shall be credited (A) such Member's Capital Contributions, (B) such Member's share of Profits (and items of income and gain that are specially allocated pursuant to Section 5.3) and (C) the amount of any Company liabilities assumed by such Member or which are secured by any Property distributed to such Member;

(ii) To each Member's Capital Account there shall be debited (A) the amount of money and the Gross Asset Value of any Property distributed to such Member, (B) such Member's share of Losses (and items of loss and deduction that are specially allocated pursuant to Section 5.3) and (C) the amount of any liabilities of such Member assumed by the Company or which are secured by any Property contributed by such Member to the Company (except to the extent already reflected in the amount of such Member's Capital Contribution);

(iii) In the event Membership Interests are Transferred in accordance with the terms of this Agreement, the Transferee shall succeed to the Capital Account of the transferor to the extent such Capital Account relates to the Transferred Membership Interests;

(iv) In determining the amount of any liability for purposes of Sections 3.5(a)(i) and (ii) there shall be taken into account Code Section 752(c) and any other applicable provisions of the Code and Regulations;

(v) In addition to the adjustments specified by this Section 3.5, each Member's Capital Account shall also be adjusted for any other increases or decreases required to be made to Capital Accounts pursuant to Code Section 704(b) and Regulations Section 1.704-1(b)(2)(iv).

(b) The foregoing Section 3.5(a) and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Section 704(b) of the Code and Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Regulation. The Manager in its discretion and to the extent otherwise consistent with the terms of this Agreement shall (i) make any adjustments that are necessary or appropriate to maintain equality between the Capital Accounts of the Members and the amount of capital reflected on the Company's balance sheet, as computed for book purposes, in accordance with Regulations Section 1.704-1(b)(2)(iv)(q), and (ii) make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Section 704(b) of the Code and Regulations Sections 1.704-1(b) or 1.704-2.

3.6 Capital Withdrawal Rights, Interest and Priority. Except as expressly provided in this Agreement, no Member shall be entitled to (a) withdraw or reduce such Member's Capital Contribution or to receive any distributions from the Company, or (b) receive or be credited with any interest on the balance of such Member's Capital Contribution at any time.

3.7 Determination of Fair Market Value. Any determination of the Fair Value of the Company or a Subsidiary (for purposes of this Section 3.7, the "***Fair Market Value***") shall be made as follows:

(a) The Fair Market Value shall be an amount agreed upon by the Initial Class B Members within five (5) Business Days after delivery of the notice required by such section.

(b) If the Initial Class B Members cannot agree on the Fair Market Value within such five (5) Business Day period, each of the Initial Class B Members will submit its respective proposal as to the Fair Market Value (its "***Proposed Value***") to the other Initial Class B Member within ten (10) Business Days after the expiration of such five (5) Business Day period. If the higher Proposed Value is not more than 10% higher than the lower Proposed Value, then the Fair Market Value shall be equal to the average of such Proposed Values.

(c) In the event that one of the Proposed Values submitted under subparagraph (b) is more than 10% higher than the other Proposed Value, then within ten Business Days after the submission of such proposals, the Initial Class B Members shall jointly select and retain a managing director in an independent nationally recognized investment bank (the "***Appraiser***"). In the event that such parties fail to jointly select the Appraiser within such time period, then at the request of either Initial Class B Member, the American Arbitration Association shall provide the Initial Class B Members with a list of five Appraiser candidates and each of the Initial Class B Members shall be allowed to strike two names from the list and rank the remaining Appraiser candidates in order of acceptance. The American Arbitration Association shall select one of the Appraiser candidates remaining on both lists, taking into account the rankings of such candidates by the Initial Class B Members. The Appraiser shall be requested to make its determination within a period of 30 days after the deadline for submissions to be made by the Initial Class B Members pursuant to subparagraph (d), or as soon as practicable thereafter.

(d) Within five Business Days of the appointment of the Appraiser, each of the Initial Class B Members shall submit to the Appraiser (i) such Initial Class B Member's Proposed Value previously submitted to the other party pursuant to subparagraph (b), (ii) a list of factors that it believes to be relevant in the determination of the Fair Market Value, and (iii) the reasons for that Proposed Value. In addition, each Initial Class B Member shall at the same time deliver to the other Initial Class B Member a copy of any submission or information it has supplied to the Appraiser.

(e) The Appraiser shall then make its own determination of the Fair Market Value, having requested such further information from the Initial Class B Members and/or the Company as it shall require.

(f) The Appraiser shall certify to each of the Initial Class B Members and the Company (i) that, having considered the respective submissions of each of the Initial Class B

Members, the Appraiser has made its own determination of the Fair Market Value according to the principles of this Agreement and (ii) which of the Proposed Values submitted by the Initial Class B Members it determines to be closer to the Fair Market Value. The Proposed Value submitted by either of the Initial Class B Members so certified by the Appraiser pursuant to clause (ii) of the immediately preceding sentence shall thereupon be deemed to be the Fair Market Value.

(g) The fees and expenses of the Appraiser shall be paid by the Company. The Appraiser shall act as an expert and not as an arbitrator and its determination shall be final and binding upon the Initial Class B Members. The Appraiser shall have no liability to any of the Initial Class B Members or the Company in respect of its determination.

(h) Notwithstanding anything in this Agreement to the contrary, any determination of Fair Market Value pursuant to this Section 3.7 shall be applicable only for purposes of the specific instance for which such Fair Market Value is determined, and shall not apply to any other instance requiring a determination of Fair Market Value.

ARTICLE 4
DISTRIBUTIONS

4.1 Distributions of Available Cash.

(a) Until a Trigger Event has occurred, an amount equal to 100% of Available Cash with respect to each fiscal quarter of the Company shall be distributed to the Class A Members in proportion to their Class A Percentage Interest until the aggregate amount of such distributions equals the Trigger Threshold. For the avoidance of doubt, prior to the occurrence of a Trigger Event, the Class B Members shall not be entitled to any distributions hereunder in respect of the Class B Membership Interests.

(b) Following the occurrence of a Trigger Event, an amount equal to 100% of Available Cash with respect to each fiscal quarter of the Company shall be distributed to the Class B Members in proportion to their Class B Percentage Interest. For the avoidance of doubt, from and after the occurrence of a Trigger Event, the Class A Members shall not be entitled to any distributions hereunder in respect of the Class A Membership Interests.

(c) Any payment required pursuant to this Section 4.1 shall be made to the applicable Members within 45 days after the end of the referenced quarter to an account specified by each such Member in written notice to the Company (which notice must be received by the Company at least 5 days prior to the date such payment is scheduled to be made).

4.2 Persons Entitled to Distributions. All distributions of Available Cash to Members for a fiscal quarter pursuant to Section 4.1 shall be made to the Members shown on the records of the Company to be entitled thereto as of the last day of such quarter, unless the Transferring Member and Transferee of any Membership Interest otherwise agree in writing to a different distribution.

4.3 Limitations on Distributions

(a) Notwithstanding any provision of this Agreement to the contrary, no distributions shall be made except pursuant to this Article 4 or Article 10.

(b) Notwithstanding any provision of this Agreement to the contrary, no distribution hereunder shall be permitted if such distribution would violate Section 18-607 of the Act or other applicable law.

ARTICLE 5
ALLOCATIONS

5.1 Profits. Profits for each Fiscal Period shall be allocated to the Members, on a *pari passu* basis, so as to reduce the differences between such Members' Target Capital Accounts and their Partially Adjusted Capital Accounts for such Fiscal Period. No portion of Profits for any Fiscal Period shall be allocated to any Member under this Section 5.1 if such Member's Partially Adjusted Capital Account is greater than or equal to its Target Capital Account for the Partnership Year.

5.2 Losses. Losses for each Fiscal Period shall be allocated to the Members, on a *pari passu* basis, so as to reduce the differences between such Members' Partially Adjusted Capital Accounts and their Target Capital Accounts for such Fiscal Period. No portion of Loss for any Fiscal Period shall be allocated to any Member under this Section 5.2 if the Member's Partially Adjusted Capital Account is less than or equal to its Target Capital Account for the Partnership Year.

5.3 Regulatory Allocations. The following special allocations shall be made in the following order and prior to any other allocations under this Agreement:

(a) Minimum Gain Chargeback. Notwithstanding any other provision of this Article 5 and except as otherwise provided in Regulations Section 1.704-2(f), if there is a net decrease in Company Minimum Gain during any Fiscal Period of the Company, each Member shall be specially allocated items of Company income and gain for such Fiscal Period (and, if necessary, subsequent Fiscal Periods) in an amount equal to such Member's share of the net decrease in Company Minimum Gain, as determined under Regulations Section 1.704-2(g). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Regulations Sections 1.704-2(f) and (j). This Section 5.3(a) is intended to comply with the minimum gain chargeback requirement in such Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(b) Member Minimum Gain Chargeback. Notwithstanding any other provision of this Article 5, if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt, then, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Regulations Section 1.704-2(i), shall be specially allocated items of Company income and gain for such Fiscal Period (and, if necessary, subsequent Fiscal Periods) in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt

Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Regulations Section 1.704-2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be allocated shall be determined in accordance with Regulations Sections 1.704-2(i)(4) and (j)(2). This Section 5.3(b) is intended to comply with the minimum gain chargeback requirement in Regulations Sections 1.704-2(i)(4) and shall be interpreted consistently therewith.

(c) Qualified Income Offset. In the event any Member unexpectedly receives any adjustments, allocations, or distributions described in Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) or (6), items of Company income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Regulations, the Adjusted Capital Account Deficit of such Member as quickly as possible, *provided* that an allocation pursuant to this Section 5.3(c) shall be made only if and to the extent that such Member would have an Adjusted Capital Account Deficit after all other allocations provided for in this Article 5 have been tentatively made as if this Section 5.3(c) were not in the Agreement. It is intended that this Section 5.3(c) comply with the qualified income offset requirement in Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

(d) Gross Income Allocation. In the event any Member has an Adjusted Capital Account Deficit at the end of any taxable year of the Company, each such Member shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible, provided that an allocation pursuant to this Section 1(e) shall be made only if and to the extent that such Member would have a deficit Capital Account in excess of such sum after all other allocations provided for in this Exhibit B have been made as if 5.3(c) and this Section 5.3(d) were not in the Agreement.

(e) Nonrecourse Deductions. Nonrecourse Deductions for any Fiscal Period shall be allocated among the Members in accordance with their respective [**Class B Percentage Interests**].

(f) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any Fiscal Period of the Company or portion thereof shall be allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable, in accordance with Regulations Section 1.704-2(i)(1).

(g) Section 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Company asset is required pursuant to Regulations Sections 1.704-1(b)(2)(iv)(m)(2) or (4) to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such gain or loss shall be allocated to the Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such Sections of the Regulations, as applicable.

(h) Curative Allocations. The allocations set forth in Sections 5.3(a), (b), (c), (e), (f), (f), and (g) hereof (the "***Regulatory Allocations***") are intended to comply with certain requirements of the Regulations. It is the intent of the Members that, to the extent possible, all

Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss, or deduction pursuant to this Section 5.3(h). Therefore, notwithstanding any other provision of this Article 5 (other than the Regulatory Allocations), the Manager shall make such offsetting special allocations of income, gain, loss or deduction in whatever manner it determines appropriate so that, after such offsetting allocations are made, each Member's Capital Account balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the Regulatory Allocations were not part of this Agreement and all such items were allocated pursuant to Section 5.1 and Section 5.2 without regard to the Regulatory Allocations.

5.4 Tax Allocations: Code Section 704(c).

(a) Except as otherwise provided herein, for federal income tax purposes, (i) each item of income, gain, loss and deduction shall be allocated among the Members in the same manner as its correlative item of "book" income, gain, loss or deduction is allocated pursuant to this Article 5, and (ii) each tax credit shall be allocated to the Members in the same manner as the receipt or expenditure giving rise to such credit is allocated pursuant to this Article 5.

(b) In accordance with Code Section 704(c) and the Regulations thereunder, income, gain, loss and deduction with respect to any Property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such Property to the Company for federal income tax purposes and its initial Gross Asset Value (computed in accordance with the definition herein of "Gross Asset Value"). Any elections under Section 704(c) shall be made in accordance with Section 11.8.

(c) In the event the Gross Asset Value of any Company asset is adjusted pursuant to the definition herein of "Gross Asset Value", subsequent allocations of income, gain, loss and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as under Code Section 704(c) and the Regulations thereunder.

(d) Allocations pursuant to this Section 5.4 are solely for purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits, Losses, other items, or distributions pursuant to any provision of this Agreement.

5.5 Change in Percentage Interests. In the event that the Members' Percentage Interests change during a Taxable Year, Profits and Losses shall be allocated taking into account the Members' varying Percentage Interests for such Taxable Year, determined on a daily, monthly or other basis as determined by the Manager, using any permissible method under Code Section 706 and the Regulations thereunder.

5.6 Withholding. Each Member hereby authorizes the Company to withhold from income or distributions allocable to such Member and to pay over any taxes payable by the Company or any of its Affiliates as a result of such Member's participation in the Company (including as a result of a distribution in kind); if and to the extent that the Company shall be

required to withhold any such taxes, such Member shall be deemed for all purposes of this Agreement to have received a distribution from the Company as of the time such withholding is required to be paid, which distribution shall be deemed to be a distribution to such Member to the extent that the Member is then entitled to receive a distribution. [To the extent that the aggregate of such withholdings in respect of a Member for any period exceeds the distributions to which such Member is entitled for such period, the amount of such excess shall be considered a demand loan from the Company to such Member, with interest at the rate of interest per annum that [**Citibank, N.A.**], or any successor entity thereto, announces from time to time as its prime lending rate, which interest shall be treated as an item of Company income, until discharged by such Member by repayment, which may be made in the sole discretion of the Manager out of distributions to which such Member would otherwise be subsequently entitled.] The withholdings referred to in this Section 5.6 shall be made at the maximum applicable statutory rate under applicable tax law unless the Manager shall have received an opinion of counsel or other evidence, satisfactory to the Manager, to the effect that a lower rate is applicable, or that no withholding is applicable. In the event of any claimed over-withholding, a Member shall be limited to an action against the tax authority in the applicable jurisdiction.

ARTICLE 6
MEMBERS' MEETINGS

6.1 Meetings of Members; Place of Meetings. Regular meetings of the Members shall be held as determined by the Initial Class B Members. All meetings of the Members shall be held at a location either within or outside the State of Delaware as designated from time to time by the Manager and stated in the Notice of the meeting or in a duly executed waiver of the Notice thereof. Special meetings of the Members may be held for any purpose or purposes, unless otherwise prohibited by law, and may be called by the Manager or by either Initial Class B Member. A Member expecting to be absent from a meeting shall be entitled to designate in writing (or orally; *provided*, that such oral designation is later confirmed in writing) a proxy (an "***Authorized Representative***") to act on behalf of such Member with respect to such meeting (to the same extent and with the same force and effect as the Member who has designated such Authorized Representative). Such Authorized Representative shall have full power and authority to act and take actions or refrain from taking actions as the Member by whom such Authorized Representative has been designated. Members and Authorized Representatives may participate in a meeting of the Members by means of conference telephone or other similar communication equipment whereby all Members or Authorized Representatives participating in the meeting can hear each other. Participation in a meeting in this manner shall constitute presence in person at the meeting, except when a Member or Authorized Representative participates for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened. Notwithstanding anything in this Article 6 to the contrary, Class A Members may be present at any meeting of the Members but shall not have any voting right associated with their Class A Membership Interests.

6.2 Quorum; Voting Requirement. The presence, in person or by proxy, of a Class B Majority of Interests of the Class B Members shall constitute a quorum for the transaction of business by the Class B Members. The Class B Majority of Interests shall constitute a valid decision of the Members, except that where a different vote is required by the Act or

contemplated by this Agreement, such vote shall constitute a valid decision of the Class B Members.

6.3 Action Without Meeting. Any action required or permitted to be taken at any meeting of Class B Members of the Company may be taken without a meeting, without prior notice and without a vote if a consent in writing setting forth the action so taken is signed by Class B Members having not less than the minimum Class B Percentage Interest that would be necessary to authorize or take such action at a meeting of the Members. Prompt Notice of the taking of any action taken pursuant to this Section 6.3 by less than the unanimous written consent of the Class B Members shall be given by the Manager to those Members who have not consented in writing.

6.4 Notice. Notice stating the place, day and hour of the meeting of Members and the purpose for which the meeting is called shall be delivered personally or sent by mail or by electronic mail not less than five (5) Business Days nor more than sixty (60) days before the date of the meeting by or at the direction of the Manager or other Persons calling the meeting, to each Class B Member entitled to vote at such meeting.

6.5 Waiver of Notice. When any Notice is required to be given to any Member hereunder, a waiver thereof in writing signed by the Member, whether before, at or after the time stated therein, shall be equivalent to the giving of such Notice.

ARTICLE 7
MANAGEMENT AND CONTROL

7.1 Management.

(a) Except as provided for in Section 7.4, the Company shall be managed by the Manager, who shall have full authority and discretion and all necessary powers to (i) take any actions it deems necessary or advisable for the administration of the Company's affairs and (ii) manage and carry out the purposes, business, property, and affairs of the Company, including the power to take the following actions on behalf of the Company:

(i) Subject to the terms of Article 3, request Additional Capital Contributions from the Class B Members;

(ii) cause the Company to borrow money from Third Parties in an amount not to exceed $50,000,000 in the aggregate;

(iii) sell assets to Third Parties in the ordinary course of the Company's business; and

(iv) make distributions in accordance with Article 4.

(b) Except as provided in Section 4.1, the Manager shall not be compensated for its services as Manager or as manager of any of the Subsidiaries of the Company.

7.2 Officers. The Manager shall have the power to appoint any Person or Persons as

the Company's officers (the "***Officers***") to act for the Company and to delegate to such Officers such of the powers as are granted to the Manager hereunder. Any decision or act of an Officer within the scope of the Officer's designated or delegated authority shall control and shall bind the Company (and any business entity for which the Company exercises direct or indirect executory authority). The Officers may have such titles as the Manager shall deem appropriate, which may include (but need not be limited to) President, Chief Executive Officer, Executive Vice President, Vice President, Chief Operating Officer, Chief Financial Officer, Treasurer, Controller or Secretary. Unless the authority of an Officer is limited by the Manager, including any limits on spending authority, any Officer so appointed shall have the same authority to act for the Company as a corresponding officer of a Delaware corporation would have to act for a Delaware corporation in the absence of a specific delegation of authority. The Officers shall hold office until their respective successors are chosen and qualify or until their earlier death, resignation or removal. Any Officer elected or appointed by the Manager may be removed at any time by the Manager.

7.3 No Compensation of Manager. Manager shall not receive any fees for its services in administering the Company.

7.4 Matters Requiring Member Approval. Notwithstanding anything in this Agreement to the contrary, for so long as the Liquidating Trust has a Class B Percentage Interest of least fifteen percent (15%) or the Plan Sponsor Note remains outstanding, without the prior written consent of the Liquidating Trust, the Company shall not take or permit to be taken any of the following actions:

(a) request Additional Capital Contributions from the Class B Members other than in proportion to each Class B Member's Class B Percentage Interest;

(b) authorize, sell and/or issue any Membership Interests, partnership interests, capital stock, or other equity interest in the Company or any Subsidiary of the Company, whether in a private or public offering, including an initial public offering, or grant, sell or issue other securities (including rights, warrants and options) convertible into, exchangeable for or exercisable for any of Membership Interests or partnership interests, capital stock, or other equity interests in the Company or any Subsidiary of the Company, whether or not presently convertible, exchangeable or exercisable; provided, however, the Manager may, but is not required to, issue equity incentive compensation to Company employees (provided that such employees may not be affiliated with the Manager), in a manner reasonably determined by the Manager and in conformity with standard practices of similarly situated companies in the Company's industry; provided further, however, that any such equity type incentive compensation may be dilutive the Class B Members on a pro-rata basis;

(c) change, modify or amend this Agreement or any organizational document of any Subsidiary of the Company in any manner that is disproportionally adverse to the Liquidating Trust; or

(d) transact with any Affiliate of a Member other than on commercially reasonable arm's-length terms.

ARTICLE 8
DUTIES; LIABILITY AND INDEMNIFICATION

8.1 Duties of Managers and Members.

(a) *Duty of Loyalty*. The Members agree that nothing in this Agreement (or in the Act as it applies to this Agreement) shall restrict the Members or any of the Members' Affiliates (including, if applicable, the Manager) from engaging or investing in, independently or with others, any business activity of any type or description, including those that might be the same as or similar to the Company's business and that might be in direct or indirect competition with the Company. Neither the Company nor any other Member shall have any right in or to such other ventures or activities or to the income or proceeds derived therefrom. Neither any Member nor the Manager shall be obligated to present any investment opportunity or prospective economic advantage to the Company, even if the opportunity is of the character that, if presented to the Company, could be taken by the Company. The Members and the Manager shall have the right to hold any investment opportunity or prospective economic advantage for their own account or to recommend such opportunity to Persons other than the Company. Each Member hereby waives any and all rights and claims that it may otherwise have under this Agreement (or the Act as it applies to this Agreement) against the other Members and their Affiliates (including, if applicable, the Manager) as a result of any of such activities.

(b) *Duty of Care*. The purpose of this Section 8.1(b) is to set forth the agreement between the Members with respect to the duty of care that the Manager owes to the Members and to the Company. THE MANAGER SHALL BE LIABLE TO THE COMPANY AND THE OTHER MEMBERS AND THEIR RESPECTIVE AFFILIATES FOR ITS GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR FRAUD IN THE PERFORMANCE OF THE DUTIES DELEGATED TO IT IN THIS AGREEMENT; BUT THE MANAGER, ITS REPRESENTATIVE, ITS AFFILIATES AND THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS (THE "***MANAGER INDEMNIFIED PARTIES***") SHALL NOT BE LIABLE TO THE COMPANY, ANY OTHER MEMBER OR REPRESENTATIVE, OR ANY OFFICER OR EMPLOYEE OF THE COMPANY FOR ANY ACTS OR OMISSIONS THAT DO NOT CONSTITUTE GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR FRAUD, INCLUDING THE STRICT LIABILITY OR OTHER FAULT OR RESPONSIBILITY (SHORT OF GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR FRAUD) OF THE MANAGER OR ANY OF ITS REPRESENTATIVES (THE "***MANAGER INDEMNIFIED ACTS***"); AND THE COMPANY SHALL INDEMNIFY, PROTECT, DEFEND, RELEASE AND HOLD HARMLESS EACH MANAGER INDEMNIFIED PARTY FROM AND AGAINST ANY CLAIMS ASSERTED BY OR ON BEHALF OF ANY PERSON (INCLUDING ANOTHER MEMBER) THAT ARISE OUT OF, RELATE TO OR ARE OTHERWISE ATTRIBUTABLE TO, DIRECTLY OR INDIRECTLY, THE MANAGER INDEMNIFIED ACTS.

(c) *Disclaimer of Duties*. WITH RESPECT TO ANY VOTE, CONSENT OR APPROVAL AT ANY MEETING OF THE MEMBERS OR OTHERWISE UNDER THIS AGREEMENT (OTHER THAN ACTIONS OF THE MANAGER IN ITS CAPACITY AS SUCH), EACH MEMBER (AND ITS AUTHORIZED REPRESENTATIVES ACTING ON ITS BEHALF) MAY GRANT OR WITHHOLD SUCH VOTE, CONSENT OR APPROVAL (A) IN

ITS SOLE AND ABSOLUTE DISCRETION, (B) WITH OR WITHOUT CAUSE, (C) SUBJECT TO SUCH CONDITIONS AS IT SHALL DEEM APPROPRIATE, AND (D) WITHOUT TAKING INTO ACCOUNT THE INTERESTS OF, AND WITHOUT INCURRING LIABILITY TO, THE COMPANY, ANY OTHER MEMBER OR AUTHORIZED REPRESENTATIVE, OR ANY OFFICER OR EMPLOYEE OF THE COMPANY. THE PROVISIONS OF THIS SECTION 8.1(c) SHALL APPLY NOTWITHSTANDING THE NEGLIGENCE, GROSS NEGLIGENCE, WILLFUL MISCONDUCT, STRICT LIABILITY OR OTHER FAULT OR RESPONSIBILITY OF A MEMBER OR ITS AUTHORIZED REPRESENTATIVE.

(d) *Totality of Duties*. Without limiting the generality of the foregoing, to the fullest extent permitted by Section 18-1101(c) of the Act, the Members agree that the foregoing subsections (a) and (b) describe in totality the fiduciary duties of the Manager to the Company and its Members, and of the Members to each other, and that the fiduciary duties of the Manager to the Company and its Members, or the Members to each other, shall not be those of a director to a corporation and its shareholders under the Delaware General Corporation Law or those of a partner to a partnership and its partners.

8.2 Limitation on Liability of Officers. No Authorized Representative or Officer shall have any liability to the Company or the Members for any losses sustained or liabilities incurred as a result of any act or omission of such Authorized Representative or Officer in connection with the conduct of the business of the Company if, (i) in the case of an Officer (other than an Officer that also is an officer of the Manager), the Officer acted in good faith in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Company or applicable law and to be within the scope of his or her authority and (ii) in the case of an Authorized Representative or Officer, the conduct did not constitute bad faith, fraud, negligence or willful misconduct. To the fullest extent permitted by Section 18-1101(c) of the Act, an Authorized Representative, in performing his or her obligations under this Agreement, shall be entitled to act or omit to act at the direction of the Member who designated such Authorized Representative, considering only such factors, including the separate interests of the designating Member, as such Authorized Representative or the designating Member chooses to consider, and any action of an Authorized Representative or failure to act, taken or omitted in good faith reliance on the foregoing provisions of this Section 8.2 shall not constitute a breach of any duty including any fiduciary duty on the part of the Authorized Representative or designating Member to the Company or any other Member or Authorized Representative. Except as required by the Act, the Company's debts, obligations, and liabilities, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and no Officer, Member or Authorized Representative shall be personally responsible for any such debt, obligation or liability of the Company solely by reason of being an Officer, Member or Authorized Representative. The Class A Member(s) shall be liable to the Company for the Required Contributions specified in Section 3.2. No Member shall be responsible for any debts, obligations or liabilities, whether arising in contract, tort or otherwise, of any other Member.

8.3 Indemnification.

(a) The Company shall indemnify and hold harmless the Members (when not acting in violation of this Agreement or applicable law), Officers and Authorized

Representatives (individually a "***Company Affiliate***") from and against any and all losses, claims, demands, costs, damages, liabilities, expenses of any nature (including reasonable attorneys' fees and disbursements), judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative, in which a Company Affiliate may be involved, or threatened to be involved, as a party or otherwise, by reason of his, her or its status as a Company Affiliate, regardless of whether a Company Affiliate continues to be a Company Affiliate at the time any such liability or expense is paid or incurred, if such Company Affiliate acted in a manner consistent with its obligations under this Agreement (including this Article 8) and with respect to any criminal proceeding, had no reason to believe his, her or its conduct was unlawful.

(b) Expenses incurred by a Company Affiliate in defending any claim, demand, action, suit or proceeding subject to Section 8.3(a) shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Company Affiliate to repay such amounts if it is ultimately determined that the Company Affiliate is not entitled to be indemnified as authorized in this Section 8.3.

(c) The indemnification provided by this Section 8.3 shall be in addition to any other rights to which a Company Affiliate may be entitled pursuant to any approval of each of the Initial Class B Members, as a matter of law or equity, or otherwise, and shall continue as to a Company Affiliate who has ceased to serve in such capacity and shall inure to the benefit of the heirs, successors, assigns, and administrators of such Company Affiliate. The Company shall not be required to indemnify any Member in connection with any losses, claims, demands, actions, disputes, suits or proceedings, of any Member against any other Member.

(d) The Company may purchase and maintain directors' and officers' insurance or similar coverage for its Officers in such amounts and with such deductibles or self-insured retentions as determined in the sole discretion of the Manager.

(e) Any indemnification hereunder shall be satisfied only out of the assets of the Company, and the Members shall not be subject to personal liability by reason of the indemnification provisions under this Section 8.3.

(f) A Company Affiliate shall not be denied indemnification in whole or in part under this Section 8.3 because the Company Affiliate had an interest in the transaction with respect to which the indemnification applies if the transaction was otherwise permitted by the terms of this Agreement and all material facts relating to such indemnitee's interest were adequately disclosed to the Manager at the time the transaction was consummated.

(g) Subject to Section 8.3(c), the provisions of this Section 8.3 are for the benefit of the Company Affiliates and the heirs, successors, assigns and administrators of the Company Affiliates and shall not be deemed to create any rights for the benefit of any other Persons.

(h) Any repeal or amendment of any provisions of this Section 8.3 shall be prospective only and shall not adversely affect any Company Affiliates' rights existing at the time of such repeal or amendment.

ARTICLE 9
TRANSFERS OF MEMBERSHIP INTERESTS

9.1 General.

(a) No Transfer of all or any part of a Member's Membership Interest to any Person shall be effective unless such Member (the "***Transferring Member***") first complies with all applicable provisions of this Article 9. Any purported Transfer of a Membership Interest or a portion thereof in violation of the terms of this Agreement shall be null and void and of no force and effect. Except upon a Transfer of all of a Member's Membership Interest in accordance with this Article 9, no Member shall have the right to withdraw as a Member of the Company. In addition to any other restrictions on transfer herein contained, in no event may any transfer of a Membership Interest by any Member be made (and the Manager may prohibit any such transfer) if such transfer is effectuated through an "established securities market" or a "secondary market (or the substantial equivalent thereof)" within the meaning of Section 7704 of the Code, or causes the Partnership to become a "publicly traded partnership," as such term is defined in Section 7704(b) of the Code.

(b) Except in the case of a Transfer of Membership Interest to the Company, from and after the date on which a Transfer of Membership Interests becomes effective, the transferee of the Membership Interest, or portion thereof, so Transferred (the "***Transferee***") shall have the same rights, and shall be bound by the same obligations, under this Agreement as the transferor of such Membership Interest, or portion thereof, and shall be deemed for all purposes hereunder a Member and such Transferee shall, as a condition to such Transfer, agree in writing to be bound by the terms of this Agreement. No Transfer of Membership Interests shall conflict with or result in any violation of any judgment, order, decree, statute, law, ordinance, rule or regulation or require the Company, if not currently subject, to become subject, or if currently subject, to become subject to a greater extent, to any statute, law, ordinance, rule or regulation, excluding matters of a ministerial nature that are not materially burdensome to the Company.

(c) Unless and until admitted as a substitute Member pursuant to Section 9.2, a transferee of a Member's Membership Interest shall be an assignee with respect to such Transferred Membership Interest and shall not be entitled to participate in the management of the business and affairs of the Company or to become, or to exercise the rights of, a Member, including the right to vote, the right to require any information or accounting of the Company's business, or the right to inspect the Company's books and records. Such transferee shall only be entitled to receive the share of distributions and profits, including distributions representing the return of Capital Contributions, to which the transferor would otherwise be entitled. The transferor shall not have the right to vote such Transferred Membership Interest until the transferee is admitted to the Company as a substitute Member.

(d) Upon the consummation of a Transfer of a Membership Interest, (i) the Transferring Member shall deliver its Membership Interest duly endorsed, or accompanied by written instruments of transfer, in form and substance reasonably satisfactory to the Company, free and clear of any Encumbrances (unless such Transfer is otherwise being made in accordance with the terms of Section 9.9), and shall furnish such other evidence as may reasonably be

necessary to effect the Transfer of such Membership Interest, and (ii) the Company shall cause its books and records to reflect such Transfer.

(e) Notwithstanding anything herein to the contrary, in no event shall the Plan Sponsor Transfer any of its Membership Interests unless such proposed Transfer is either a Proposed 100% Transfer, a Proposed Qualifying Partial Transfer or a Drag-Along Transfer and such proposed Transfer is made in compliance with this Article 9 (including Section 9.8 or Section 9.9, as applicable); *provided, however*, that the Plan Sponsor may Transfer a portion or all of its Membership Interests to an Affiliate so long as such Transferee complies with the provisions of this Agreement applicable to the Plan Sponsor, and (i) in no event shall such Transfer of Membership Interests to an Affiliate relieve the Plan Sponsor of any liability hereunder for breach of any provision of this Agreement, and (ii) prior to such Transfer to an Affiliate being effective hereunder, such Transferee shall agree in writing that, if such Transferee ceases to be an Affiliate of the Plan Sponsor at any time, it shall promptly Transfer all such Membership Interests back to the Plan Sponsor (unless the transaction resulting in such change in Affiliate status is otherwise subject to Section 9.8).

9.2 Substitute Members. No transferee of a Member's Membership Interest who is not already a Member shall become a substitute Member in place of the transferor unless and until:

(a) Such Transfer is in compliance with the terms of Section 9.1;

(b) the transferee has executed an instrument in form and substance reasonably satisfactory to the Manager accepting and adopting, and agreeing to be bound by, the terms and provisions of the Certificate of Formation and this Agreement; and

(c) the transferee has caused to be paid all reasonable expenses of the Company in connection with the admission of the transferee as a substitute Member.

Upon satisfaction of all the foregoing conditions with respect to a particular transferee, the Company shall cause its books and records to reflect the admission of the transferee as a substitute Member. If a Membership Interest is Transferred to an existing Member, the Company will adjust its books and records to reflect the Percentage Interest attributable to the Membership Interest so Transferred.

9.3 Effect of Admission as a Substitute Member. A transferee who has become a substitute Member has all the rights, powers and benefits of, and is subject to the obligations, restrictions and liabilities of the transferor Member under, the Certificate of Formation, this Agreement and the Act. Upon admission of a transferee as a substitute Member, the transferor of the Membership Interest so held by the substitute Member shall cease to be a Member of the Company; *provided, however,* that the transferor of the Membership Interest shall continue to be bound by the provisions of Section 12.6 for a period of two years following such transfer.

9.4 Consent. Each Member hereby agrees that upon satisfaction of the terms and conditions of Section 9.2 with respect to any proposed Transfer, the transferee may be admitted as a Member without any further action by a Member hereunder.

9.5 No Dissolution. If a Member Transfers all of its Membership Interest pursuant to this Article 9 and the transferee of such Membership Interest is admitted as a Member pursuant to Section 9.2, such Person shall be admitted to the Company as a Member effective on the effective date of the Transfer and the Company shall not dissolve pursuant to Section 10.1.

9.6 Additional Members. Any Person acquiring Membership Interests from the Company may become an additional Member of the Company for such consideration as the Initial Class B Members shall determine, and such Person shall have such Percentage Interest as shall be determined in accordance with Section 3.2, *provided* that such additional Member complies with all the requirements of a transferee under Section 9.2(b) and (c).

9.7 Right of First Refusal. If the Liquidating Trust desires to Transfer its Membership Interest in whole or in part to any Third Party, the Liquidating Trust shall provide the Plan Sponsor with a notice setting forth the consideration to be paid for such Membership Interest and the other material terms and conditions of such proposed Transfer (such notice, the "***ROFR Notice***"). The Plan Sponsor may elect, by providing notice to the Liquidating Trust on or before the tenth (10^{th}) Business Day after delivery of the ROFR Notice, to purchase the Membership Interest (or portion thereof) described in the ROFR Notice on the same terms and subject to the same conditions as those set forth in the ROFR Notice. If the Plan Sponsor does not make such an election within the requisite 10 Business Day period after delivery of the ROFR Notice, or if, having made such an election, the Plan Sponsor fails to consummate such transaction on or before the 30th day after the date of the ROFR Notice, the Liquidating Trust may Transfer the Membership Interest described in the ROFR Notice a Third Party at a price greater than or equal to that set forth in the ROFR Notice, *provided* that such Transfer is consummated within 180 days after the end of such 30-day period.

9.8 Tag-Along Rights

(a) If the Plan Sponsor proposes to Transfer, directly or indirectly, all (but not less than all) of its Class B Membership Interest to any Person other than the Liquidating Trust (a "***Proposed 100% Transferee***"), the Plan Sponsor shall promptly provide the Liquidating Trust written notice (a "***100% Transfer Notice***") of such proposed Transfer (a "***Proposed 100% Transfer***") and all of the terms of the Proposed 100% Transfer as of the date of such 100% Transfer Notice. The Liquidating Trust may elect, by sending notice the Plan Sponsor on or before the twentieth (20^{th}) Business Day after the receipt of the 100% Transfer Notice (a "***100% Tag Notice***"), to include all of its Class B Membership Interest in the Proposed 100% Transfer at the same price, on the same terms and subject to the same conditions as those set forth in the 100% Transfer Notice. If the Liquidating Trust has not accepted the offer contained in the 100% Transfer Notice by delivering a 100% Tag Notice the Plan Sponsor in the required time, the Liquidating Trust shall be deemed to have irrevocably waived its rights under this Section 9.8(a) with respect to such Proposed 100% Transfer, and the Plan Sponsor shall thereafter be free, for a period of 180 days from the date of the 100% Transfer Notice, to Transfer all (but not less than all) of its Class B Membership Interest to the Proposed 100% Transferee at the same price, on

the same terms and subject to the same conditions as those set forth in the 100% Transfer Notice. Subject to Section 9.8(c), any 100% Tag Notice shall be irrevocable, and once received by the Plan Sponsor, the Liquidating Trust shall be obligated to Transfer to the Proposed 100% Transferee its Class B Membership Interest in accordance with this Section 9.8(a). In connection with the delivery of the 100% Tag Notice, the Company shall cause its books and records to show that such Membership Interests are bound by the provisions of this Section 9.8(a) and that such Membership Interests shall be Transferred to the Proposed 100% Transferee identified in the 100% Transfer Notice immediately upon surrender for Transfer by such holder. The Plan Sponsor shall not consummate any Proposed 100% Transfer without compliance with this Section 9.8(a), and the Company shall not recognize or give effect to any purported Transfer of the Plan Sponsor's Membership Interest not made in compliance with this Section 9.8(a).

(b) If the Plan Sponsor proposes to Transfer, directly or indirectly, a portion (but less than all) of its Membership Interests to any Person other than the Liquidating Trust (the "***Proposed Qualifying Partial Transferee***") in any sale the consummation of which would result in aggregate sales proceeds which, if distributed to the Members in accordance with Section 4.1, would cause the Trigger Threshold to have been met (a "***Proposed Qualifying Partial Transfer***"), the Plan Sponsor shall promptly provide the Liquidating Trust written notice (a "***Qualifying Partial Transfer Notice***") of such proposed Transfer and all of the terms of the Proposed Qualifying Partial Transfer as of the date of such Qualifying Partial Transfer Notice. If within twenty (20) Business Days of the receipt of the Qualifying Partial Transfer Notice, the Liquidating Trust sends the Plan Sponsor a written notice (a "***Qualifying Partial Tag Request***") requesting that it include the Qualifying Transfer Percentage of the Membership Interests held, directly or indirectly, by the Liquidating Trust in the Proposed Qualifying Partial Transfer, the Liquidating Trust shall have the right to Transfer, at the same price, on the same terms and pursuant to the same conditions as the Proposed Qualifying Partial Transfer, the Qualifying Transfer Percentage of the Membership Interests owned by it. If the Liquidating Trust has not accepted the offer contained in the Qualifying Partial Transfer Notice by delivering a Qualifying Partial Tag Request the Plan Sponsor in the required time, the Liquidating Trust shall be deemed to have irrevocably waived its rights under this Section 9.8(b) with respect to such Proposed Qualifying Partial Transfer, and the Plan Sponsor shall thereafter be free, for a period of [**180**] days from the date of the Qualifying Partial Transfer Notice, to Transfer the Membership Interest specified in the Qualifying Partial Transfer Notice upon the same terms and conditions set forth in the Qualifying Partial Transfer Notice. Subject to Section 9.8(c), any Qualifying Partial Tag Request shall be irrevocable, and once received by the Plan Sponsor, the Liquidating Trust shall be obligated to Transfer to the Proposed Qualifying Partial Transferee the Qualifying Transfer Percentage of its Membership Interest in accordance with this Section 9.8(b). In connection with the delivery of the Qualifying Partial Tag Request, the Company shall cause its books and records to show that such Membership Interests are bound by the provisions of this Section 9.8(b) and that such Membership Interests shall be Transferred to the Proposed Qualifying Partial Transferee identified in the Qualifying Partial Transfer Notice immediately upon surrender for Transfer by such holder. The Plan Sponsor shall not consummate any Proposed Qualifying Partial Transfer without compliance with this Section 9.8(b), and the Company shall not recognize or give effect to any purported Transfer of the Plan Sponsor's Membership Interest not made in compliance with this Section 9.8(b).

(c) *Terms*. Membership Interests subject to a Tag Request will be included in a Proposed Transfer pursuant hereto and to any agreement with the Proposed Transferee relating thereto, on the same terms and subject to the same conditions applicable to the Membership Interests which the Transferring Member proposes to Transfer in the Proposed Transfer. Such terms and conditions shall be determined in the sole discretion of the Transferring Member, and shall include (i) the Transfer consideration and (ii) the provision of information, representations, warranties, covenants and requisite indemnifications; *provided, however*, that (x) if the terms set forth in such definitive documents differ in any material adverse respect (including any decrease in the economic terms) from the material terms set forth in the Transfer Notice with respect to such Proposed Transfer, then notwithstanding the delivery of a Tag Request with respect to such Proposed Transfer, the Members who submitted such Tag Request shall have the right to rescind such Tag Request by delivering written notice of such rescission to the Transferring Member within two Business Days of receipt of such definitive documents, and (y) any representations and warranties relating specifically to any Member shall only be made by that Member and any indemnification provided by the Members shall be on a several, not joint, basis and shall be based on the Percentage Interest being Transferred by each Member in the Proposed Transfer. In addition, each participating Member shall reimburse the Transferring Member for its proportionate share (based on consideration received) of the reasonable out-of-pocket costs and expenses incurred by the Transferring Member in connection with any such Proposed Transfer. Notwithstanding anything in this Agreement to the contrary, (i) no Transferring Member shall be permitted to engage in any Proposed Transfer that would otherwise be subject to this Section 9.8 unless the consideration to be paid in such Proposed Transfer consists solely of cash, and (ii) upon the consummation of any Proposed Transfer contemplated by this Section 9.8 all of the sales proceeds therefrom shall be distributed to the Members in accordance with Section 4.1 as if such sales proceeds were a distribution being made by the Company to the Members (calculated after taking into account any prior distributions made by the Company to the Members thereunder).

9.9 Drag-Along Rights.

(a) If the Plan Sponsor elects to Transfer all (but not less than all) of its Class B Membership Interest to any Person other than the Liquidating Trust (a "***Drag-Along Purchaser***") in a bona fide arm's-length transaction, the Plan Sponsor has the right ("***Drag Right***") to require each other Class B Member(s) (each a "***Dragged Member***") to Transfer all (but not less than all) of its Class B Membership Interest in such transaction on the same terms and conditions as those applicable the Plan Sponsor (a "***Drag-Along Transfer"***), *provided, however*, that if the portion of cash consideration to be received by the Plan Sponsor in such transaction is not sufficient to repay (or the Plan Sponsor does not otherwise repay at or prior to the closing of such Drag-Along Transfer) all of the outstanding principal and interest under the Plan Sponsor Note in accordance with the terms thereof, then such Drag-Along Transfer shall include in its terms an agreement by the Drag-Along Purchaser to purchase such Membership Interest subject to all outstanding pledges and keep in place all mortgages and other security interests that are provided for by the Plan Sponsor Note immediately prior to the consummation of such Drag-Along Transfer.

(b) The Plan Sponsor may exercise its Drag Right by providing written notice (a "***Drag Notice***") to each Dragged Member prior to the execution of a definitive agreement to

Transfer all of its Class B Membership Interest, which Drag Notice shall (i) include a draft of the agreement pursuant to which such Class B Membership Interest is proposed to be Transferred, and (ii) state (A) the name and address of the Drag-Along Purchaser, (B) the material terms and conditions (including the price) of the contemplated Transfer, (C) the expected closing date of such transaction, and (D) a certification that the proviso at the end of Section 9.9(a) will be satisfied by the Transfer.

(c) Within ten Business Days following the receipt of the Drag Notice, each Dragged Member shall deliver to the Plan Sponsor, or its representative designated in the Drag Notice, if any, written instruments of Transfer for the Class B Membership Interests subject to such Transfer, together with any other documents reasonably required to be executed in connection with such Transfer. If any Dragged Member should fail to deliver such certificates or instruments of transfer the Plan Sponsor (or its representative), the Company shall cause its books and records to show that such Class B Membership Interests are subject to the provisions of this Section 9.9 and that such Class B Membership Interests shall be transferred to the transferee identified in the Drag Notice immediately upon surrender for transfer by such holder.

(d) Interests subject to this Section 9.9 will be included in a proposed Transfer pursuant hereto and be subject to any agreement with the Drag-Along Purchaser relating thereto, on the same terms and subject to the same conditions applicable to the Class B Membership Interests that the Plan Sponsor proposes to Transfer in such transaction. Subject to Section 9.9(a), such terms and conditions shall be determined in the sole discretion of the Plan Sponsor, and shall include (i) the Transfer consideration and (ii) the provision of information, representations, warranties, covenants and requisite indemnifications; provided, that all representations, warranties, covenants and indemnities shall be made by the Plan Sponsor and each Dragged Member severally and not jointly and any indemnification obligation shall be pro rata based on the consideration received by the Plan Sponsor and each other Dragged Member, in each case in an amount not to exceed the aggregate proceeds received by the Plan Sponsor and each such other Dragged Member in connection with the Transfer. Notwithstanding anything in this Agreement to the contrary, (i) the Plan Sponsor Member shall not be permitted to engage in any Drag-Along Transfer that would otherwise be subject to this Section 9.9 unless the consideration to be paid in such Drag-Along Transfer consists solely of cash, and (ii) upon the consummation of a Drag-Along Transfer contemplated by this Section 9.9 all of the sales proceeds therefrom shall be distributed to the Members in accordance with Section 4.1 as if such sales proceeds were a distribution being made by the Company to the Members (calculated after taking into account any prior distributions made by the Company to the Members thereunder).

9.10 Remedies. Each of the Members acknowledges that damages may not be an adequate compensation for the losses which may be suffered by the Company or the other Member as a result of the breach by a Member of the covenants contained in this Article 9 and that the Company and the other Member shall be entitled to seek specific performance or injunctive relief with respect to any such breach in lieu of or in addition to any recourse in damages without the posting of a bond or other security.

ARTICLE 10
DISSOLUTION AND TERMINATION

10.1 Events Causing Dissolution.

(a) The Company shall be dissolved and its affairs wound up upon the first to occur of the following events:

(i) The written consent of the Initial Class B Members to dissolve;

(ii) The Transfer of all or substantially all of the assets of the Company and the receipt and distribution of all the proceeds therefrom; or

(iii) The entry of a decree of judicial dissolution pursuant to Section 18-802 of the Act.

(b) The withdrawal, death, retirement, resignation, expulsion, bankruptcy or dissolution of any Member or the occurrence of any other event that terminates the continued membership of any Member in the Company shall not, in and of itself, cause the Company's dissolution.

10.2 Final Accounting. Upon dissolution and winding up of the Company, an accounting will be made of the accounts of the Company and each Member and of the Company's assets, liabilities and operations from the date of the last previous accounting to the date of such dissolution.

10.3 Distributions Following Dissolution and Termination.

(a) Liquidator. Upon the dissolution of the Company, such party as is designated by the Members will act as liquidator of the Company and proceed to wind up the business and affairs of the Company in accordance with the terms of this Agreement and applicable law. The liquidator will use its reasonable best efforts to sell all Company assets (except cash) in the exercise of its best judgment under the circumstances then presented, that it deems in the best interest of the Members. The liquidator will attempt to convert all assets of the Company to cash so long as it can do so consistently with prudent business practice. The Members and their respective designees will have the right to purchase any Company property to be sold on liquidation, *provided* that the terms on which such sale is made are no less favorable than would otherwise be available from third parties. The gains and losses from the sale of the Company assets, together with all other revenue, income, gain, deduction, expense, loss and credit during the period, will be allocated in accordance with Article 5. A reasonable amount of time shall be allowed for the period of winding up in light of prevailing market conditions and so as to avoid undue loss in connection with any sale of Company assets. This Agreement shall remain in full force and effect during the period of winding up. In addition, upon request of any Member and if the liquidator determines that it would be imprudent to dispose of any non-cash assets of the Company, such assets may be distributed in kind to the Members in lieu of cash, proportionately to their right to receive cash distributions hereunder.

(b) Accounting. The liquidator will then cause proper accounting to be made of the Capital Account of each Member, including recognition of gain or loss on any asset to be distributed in kind as if such asset had been sold for consideration equal to the fair market value of the asset at the time of the distribution. The Members intend that the allocations provided herein shall result in Capital Account balances in proportion to the Percentage Interests of the Members.

(c) Distributions Following Dissolution. In settling accounts after dissolution of the Company, the assets of the Company shall be paid to creditors of the Company and to the Members in the following order:

(i) to creditors of the Company (including Members) in the order of priority as provided by law whether by payment or the making of reasonable provision for payment thereof (except with respect to the Plan Sponsor Note in the event of a voluntary or involuntary case under chapter 7 of the Bankruptcy Code, in which case the payees of the Plan Sponsor Note shall have the priority specified therein), and in connection therewith there shall be withheld such reasonable reserves for contingent, conditioned or unconditioned liabilities as the liquidator in its reasonable discretion deems adequate, such reserves (or balances thereof) to be held and distributed in such manner and at such times as the liquidator, in its discretion, deems reasonably advisable; *provided, however*, that such amounts be maintained in a separate bank account and that any amounts in such bank account remaining after three years be distributed to the Members or their successors and assigns as if such amount had been available for distribution under Section 10.3(c)(ii); and then

(ii) the balance of the proceeds shall be distributed to the Members in accordance with the provisions of Section 4.1 (subject to the priority of any payments owed to creditors that have not been made pursuant to Section 10.3(c)(i), including payments owed under the Plan Sponsor Note).

(d) The provisions of this Agreement, including this Section 10.3, are intended solely to benefit the Members and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company, and no such creditor of the Company shall be a third-party beneficiary of this Agreement, and no Member hall have any duty or obligation to any creditor of the Company to issue any call for capital pursuant to this Agreement.

10.4 Termination of the Company. The Company shall terminate when all assets of the Company, after payment or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Members in the manner provided for in this Article 10, and the Certificate of Formation shall have been canceled in the manner required by the Act.

10.5 No Action for Dissolution. The Members acknowledge that irreparable damage would be done to the goodwill and reputation of the Company if any Member should bring an action in court to dissolve the Company under circumstances where dissolution is not required by Section 10.1. Accordingly, except where the Members have failed to cause the liquidation of the Company as required by Section 10.1 and except as specifically provided in Section 18-802 of the Act, each Member hereby to the fullest extent permitted by law waives and renounces its

right to initiate legal action to seek dissolution of the Company or to seek the appointment of a receiver or trustee to wind up the affairs of the Company, except in the cases of fraud, violation of law, bad faith, gross negligence, willful misconduct or willful violation of this Agreement.

ARTICLE 11
TAX MATTERS

11.1 Tax Matters Member.

(a) The Manager is (i) hereby designated with respect to all taxable years to which the TEFRA Rules apply, the "Tax Matters Partner" of the Company, as provided under Section 6231 of the TEFRA Rules and the Regulations thereunder (the "Tax Matters Member") and (ii) with respect to all taxable years to which the BBA Rules apply, shall be entitled to appoint the "Partnership Representative" of the Company, as provided under Section 6223 of the BBA Rules (the "Company Representative"). Each Member expressly consents to such designation and agrees that, upon the request of the Manager, it will execute, acknowledge, deliver, file and record at the appropriate public offices such documents as may be necessary or appropriate to evidence such consent. The Manager is specifically directed and authorized to take whatever steps the Manager in its discretion deems necessary or desirable to perfect such designation, including filing any forms or documents with the IRS and taking such other action as the Manager in its discretion determines may from time to time be required or advisable under the Regulations. The Tax Matters Member and the Company Representative shall have the power and perform the obligations required of a tax matters partner or partnership representative, as applicable, to the extent and in the manner provided by applicable Code sections and Regulations, including representing the Company, at the Company's expense, before any taxing authority and court in any audit or proceeding affecting tax matters of the Company. A Class B Majority in Interest shall have the authority to remove or replace the Tax Matters Member and the Company Representative and designate their successors; provided that such Class B Majority in Interest shall include each Initial Class B Member.

(b) The Company shall not make any election or otherwise take any action to cause the BBA Rules to apply to the Company or any of its applicable subsidiaries at any earlier date than required by law. For taxable years to which the BBA Rules apply, the Members acknowledge and agree that it is the intention of the Manager to minimize any obligations of the Company to pay taxes, interest and penalties in connection with any audit of the Company, including by means of elections under Section 6226 of the BBA Rules and/or the Members filing amended tax returns under Section 6225(c)(2) of the BBA Rules or other similar available elections. Notwithstanding the foregoing, the financial burden of any "imputed underpayment" within the meaning of Section 6225 of the BBA Rules paid (or payable) by the Company as a result of an adjustment with respect to any item, including any interest or penalties with respect to any such adjustment (collectively, an "Imputed Underpayment Amount") shall be borne by the Members and former Members based on the extent such Imputed Underpayment Amount is attributable to such Member or former Member in respect of an interest in the Company held by such Member or former Member during the applicable "reviewed year" (within the meaning of Section 6225(d) of the Code). The Manager shall reasonably determine the portion of an Imputed Underpayment Amount attributable to each Member and/or former Member. To the extent feasible, this requirement shall be implemented through adjustments to distributions, but

Members and former Members shall be obligated to indemnify and hold harmless the Company to the extent this requirement cannot be so implemented. Any portion of an Imputed Underpayment Amount that the Manager attributes to a former Member of the Company shall be an obligation of such former Member and any third-party transferee or assignee of such former Member. Imputed Underpayment Amounts also shall include any imputed underpayment within the meaning of Section 6225 of the BBA Rules paid (or payable) by any entity treated as a partnership for U.S. federal income tax purposes in which the Company holds (or has held) a direct or indirect interest other than through entities treated as corporations for U.S. federal income tax purposes to the extent that the Company bears the economic burden of such amounts, whether by law or contract.

11.2 Certain Authorizations. The Tax Matters Member or Company Representative shall represent the Company, at the Company's expense, in connection with all examinations of the Company's affairs by tax authorities including any resulting administrative or judicial proceedings. Without limiting the generality of the foregoing, and subject to the restrictions set forth herein, the Tax Matters Member or Company Representative is hereby authorized:

(a) to enter into any settlement agreement with respect to any tax audit or judicial review, in which agreement the Tax Matters Member or Company Representative may expressly state that such agreement shall bind the other Members except that such settlement agreement shall not bind any Member that has not approved such settlement agreement in writing;

(b) if a notice of a final administrative adjustment at the Company level of any item required to be taken into account by a Member for tax purposes is mailed to the Tax Matters Member or Company Representative, to seek judicial review of such final adjustment, including the filing of a petition for readjustment with the Tax Court, the District Court of the United States for the district in which the Company's principal place of business is located, or elsewhere as allowed by law, or the United States Claims Court;

(c) to intervene in any action brought by any other Member for judicial review of a final adjustment;

(d) to file a request for an administrative adjustment at any time and, if any part of such request is not allowed, to file a petition for judicial review with respect to such request;

(e) to enter into an agreement with the Internal Revenue Service to extend the period for assessing any tax that is attributable to any item required to be taken into account by a Member for tax purposes, or an item affected by such item; and

(f) to take any other action on behalf of the Members (with respect to the Company) or the Company in connection with any administrative or judicial tax proceeding to the extent permitted by applicable law or the Regulations.

Each Member shall have the right to participate in any such actions and proceedings to the extent provided for under the Code and Regulations.

11.3 Indemnity of Tax Matters Member. To the maximum extent permitted by applicable law and without limiting Article 8, the Company shall indemnify and reimburse the

Tax Matters Member or Company Representative for all expenses (including reasonable legal and accounting fees) incurred as Tax Matters Member or Company Representative pursuant to this Article 11 in connection with any administrative or judicial proceeding with respect to the tax liability of the Members as long as the Tax Matters Member or Company Representative has determined in good faith that the Tax Matters Member's or the Company Representative's course of conduct was in, or not opposed to, the best interest of the Company. The taking of any action and the incurring of any expense by the Tax Matters Member or Company Representative in connection with any such proceeding, except to the extent provided herein or required by law, is a matter in the sole discretion of the Tax Matters Member or Company Representative.

11.4 Information Furnished. To the extent and in the manner provided by applicable law and Regulations, the Tax Matters Member or Company Representative shall furnish the name, address, profits and loss interest, and taxpayer identification number of each Member to the Internal Revenue Service.

11.5 Notice of Proceedings, etc. The Tax Matters Member or Company Representative shall use its reasonable best efforts to keep each Member informed of any administrative and judicial proceedings for the adjustment at the Company level of any item required to be taken into account by a Member for income tax purposes or any extension of the period of limitations for making assessments of any tax against a Member with respect to any Company item, or of any agreement with the Internal Revenue Service that would result in any material change either in Profits or Losses as previously reported.

11.6 Notices to Tax Matters Member. Any Member that receives a notice of an administrative proceeding under Section 6223 of the Code relating to the Company shall promptly provide Notice to the Tax Matters Member or Company Representative of the treatment of any Company item on such Member's federal income tax return that is or may be inconsistent with the treatment of that item on the Company's return. Any Member that enters into a settlement agreement with the Internal Revenue Service or any other government agency or official with respect to any Company item shall provide Notice to the Tax Matters Member of such agreement and its terms within sixty (60) days after the date of such agreement.

11.7 Preparation of Tax Returns. The Tax Matters Member or Company Representative shall arrange for the preparation and timely filing of all returns of Company income, gains, deductions, losses and other items necessary for federal, state and local income tax purposes and shall use all reasonable efforts to furnish to the Members within ninety (90) days of the close of the taxable year a Schedule K-1 and such other tax information reasonably required for federal, state and local income tax reporting purposes. The classification, realization and recognition of income, gain, losses and deductions and other items shall be on the cash or accrual method of accounting for federal income tax purposes, as the Manager shall determine in its sole discretion in accordance with applicable law. The Members shall promptly provide the Manager with such information relating to the Contributed Assets, including income tax basis and other relevant information, as may be reasonably requested by the Manager from time to time.

11.8 Tax Elections. Subject to Section 11.9, a Class B Majority in Interest shall, in its sole discretion, determine whether to make or revoke any available election, including, but not limited to the election under Code Section 754.

11.9 Taxation as a Partnership. No election shall be made by the Company or any Member for the Company to be excluded from the application of any of the provisions of Subchapter K, Chapter I of Subtitle A of the Code or from any similar provisions of any state tax laws or to be treated as a corporation for federal tax purposes.

ARTICLE 12
ACCOUNTING AND BANK ACCOUNTS

12.1 Fiscal Year and Accounting Method. The fiscal year and taxable year of the Company shall be the calendar year. The Company shall use an accrual method of accounting.

12.2 Books and Records. The Company shall maintain at its principal office, or such other office as may be determined by the Manager, all the following:

(a) A current list of the full name and last known business or residence address of each Member, together with information regarding the amount of cash and a description and statement of the agreed value of any other property or services contributed by each Member and which each Member has agreed to contribute in the future, and the date on which each Member became a Member of the Company;

(b) A copy of the Certificate of Formation and this Agreement, including any and all amendments to either thereof, together with executed copies of any powers of attorney pursuant to which the Certificate of Formation, this Agreement, or any amendments have been executed;

(c) Copies of the Company's federal, state, and local income tax or information returns and reports and all other information reasonably required for tax filing purposes, which shall be retained for at least six fiscal years;

(d) The financial statements of the Company described in Section 12.4; and

(e) The Company's books and records.

12.3 Delivery to Members; Inspection. Upon the request of any Member, for any purpose reasonably related to such Member's interest as a member of the Company, the Manager shall cause to be made available to the requesting Member the information required to be maintained by clauses (a) through (e) of Section 12.2 and such other information regarding the business and affairs and financial condition of the Company as any Member may reasonably request.

12.4 Financial Statements. Within 90 days after the end of each fiscal year, the Manager shall cause to be prepared and delivered to each Member, at the Company's expense, annual financial statements for such year of the Company, and its Subsidiaries (if any), prepared in accordance with GAAP and audited by a nationally recognized accounting firm. The financial

statements so furnished shall include a balance sheet, statement of income or loss, statement of cash flows, and statement of Members' equity. In addition, within 45 days after the end of each calendar month, the Manager shall provide on a timely basis to the Members monthly financial statements, statements of cash flow, any available internal budgets or forecast or other available financial reports for such month, as well as any reports or notices as are provided by the Company, or any of its Subsidiaries to any financial institution.

12.5 Filings. At the Company's expense, the Manager shall cause the income tax returns for the Company to be prepared and timely filed with the appropriate authorities and to have prepared and to furnish to each Member such information with respect to the Company as is necessary (or as may be reasonably requested by a Member) to enable the Members to prepare their federal, state and local income tax returns. The Manager, at the Company's expense, shall also cause to be prepared and timely filed, with appropriate federal, state and local regulatory and administrative bodies, all reports required to be filed by the Company with those entities under then current applicable laws, rules, and regulations. The reports shall be prepared on the accounting or reporting basis required by the regulatory bodies.

12.6 Non-Disclosure. Each Member agrees that, except as otherwise consented to by each non-disclosing Member in writing, all non-public and confidential information furnished to it pursuant to this Agreement will be kept confidential and will not be disclosed by such Member, or by any of its agents, representatives, or employees, in any manner whatsoever, in whole or in part, except that (a) each Member shall be permitted to disclose such information to those of its agents, representatives, and employees who need to be familiar with such information in connection with such Member's investment in the Company (collectively, "***Representatives***") and are apprised of the confidential nature of such information, (b) each Member shall be permitted to disclose information to the extent required by law, legal process, regulatory requirements or applicable stock exchange requirements, so long as (in the case of legal process) such Member shall have used its reasonable efforts to first afford the other Members with a reasonable opportunity to contest the necessity of disclosing such information, (c) each Member shall be permitted to disclose such information to possible purchasers of all or a portion of the Member's Membership Interest, *provided* that such prospective purchaser shall execute a suitable confidentiality agreement in a form approved by the Company containing terms not less restrictive than the terms set forth herein, and (d) each Member shall be permitted to disclose information to the extent necessary for the enforcement of any right of such Member arising under this Agreement. Each Member shall be responsible for any breach of this Section 12.6 by its Representatives.

ARTICLE 13
MISCELLANEOUS

13.1 Waiver of Default. No consent or waiver, express or implied, by the Company or a Member with respect to any breach or default by the Company or a Member hereunder shall be deemed or construed to be a consent or waiver with respect to any other breach or default by any party of the same provision or any other provision of this Agreement. Failure on the part of the Company or a Member to complain of any act or failure to act of the Company or a Member or to declare such party in default shall not be deemed or constitute a waiver by the Company or the Member of any rights hereunder.

13.2 Amendment.

(a) Except as otherwise expressly provided elsewhere in this Agreement, this Agreement shall not be altered, modified or changed except by an amendment approved by the Manager.

(b) In addition to any amendments otherwise authorized herein, the Manager may make any amendments to any of the Schedules to this Agreement from time to time to reflect transfers of Membership Interests and issuances of additional Membership Interests. Copies of such amendments shall be delivered to the Members upon execution thereof.

(c) The Manager shall cause to be prepared and filed any amendment to the Certificate of Formation that may be required to be filed under the Act as a consequence of any amendment to this Agreement.

(d) Any modification or amendment to this Agreement or the Certificate of Formation made in accordance with this Section 13.2 shall be binding on all Members and the Manager.

13.3 No Third Party Rights. Except as provided in Article 8, none of the provisions contained in this Agreement shall be for the benefit of or enforceable by any third parties, including creditors of the Company.

13.4 Severability. In the event any provision of this Agreement is held to be illegal, invalid or unenforceable to any extent, the legality, validity and enforceability of the remainder of this Agreement shall not be affected thereby and shall remain in full force and effect and shall be enforced to the greatest extent permitted by law.

13.5 Nature of Interest in the Company. A Member's Membership Interest shall be personal property for all purposes.

13.6 Binding Agreement. Subject to the restrictions on the disposition of Membership Interests herein contained, the provisions of this Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors and permitted assigns.

13.7 Headings. The headings of the sections of this Agreement are for convenience only and shall not be considered in construing or interpreting any of the terms or provisions hereof.

13.8 Word Meanings. The words "herein", "hereinafter", "hereof", and "hereunder" refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires. The singular shall include the plural, and vice versa, unless the context otherwise requires. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." When verbs are used as nouns, the nouns correspond to such verbs and vice versa.

13.9 Counterparts. This Agreement may be executed in several counterparts, all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties have not signed the same counterpart.

13.10 Entire Agreement. This Agreement contains the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior writings or agreements between the parties with respect to the subject matter hereof, including the Prior Agreement.

13.11 Partition. The Members agree that the Property is not and will not be suitable for partition. Accordingly, each of the Members hereby irrevocably waives any and all right such Member may have to maintain any action for partition of any of the Property. No Member shall have any right to any specific assets of the Company upon the liquidation of, or any distribution from, the Company.

13.12 Governing Law; Consent to Jurisdiction and Venue. This Agreement shall be construed according to and governed by the laws of the State of Delaware without regard to principles of conflict of laws. The parties hereby submit to the exclusive jurisdiction and venue of the state courts of New York County, New York or to the Court of Chancery of the State of Delaware and the United States District Court for the Southern District of New York and of the United States District Court for the District of Delaware, as the case may be, and agree that the Company or Members may, at their option, enforce their rights hereunder in such courts.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first written above.

SANDTON UINTA STORAGE, LLC

By:_____
Name:
Authorized Signatory

[LIQUIDATING TRUST]

By: _____
Name:
Title:

SCHEDULE 3.1

Members, Capital Contributions and Percentage Interests

Class A Members

Class A Member Name and Address	Total Initial Capital Contribution	Class A Percentage Interest
Sandton Uinta Storage, LLC	$[_____]	100%

Class B Members

Class B Member Name and Address	Total Initial Capital Contribution	Class B Percentage Interest
Sandton Uinta Storage, LLC	$[_____]	80%
[Liquidating Trust]	$[_____]	20%

EXHIBIT A

BUSINESS PLAN

Exhibit B

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY APPLICABLE STATE SECURITIES LAWS.

SANDTON UINTA STORAGE, LLC
FORM OF
SECURED PROMISSORY NOTE

December [__], 2017 $10,000,000

Sandton Uinta Storage, LLC, a Delaware limited liability company (the "Maker"), hereby promises to pay to the order of the Liquidating Trustee of Ryckman Creek Resources, LLC, a Delaware limited liability company (the "Payee"), the principal amount of TEN MILLION DOLLARS AND NO CENTS ($10,000,000) (the "Principal Amount") in accordance with the provisions of this Secured Promissory Note (this "Note").

In addition to the terms defined in the preamble above, and unless otherwise specified in this Note, capitalized terms used in this Note shall have the meanings assigned to such terms in Section 7.1 and such terms and this Note shall be subject to the "Principles of Interpretation" set forth in Section 7.2.

Section 1 Interest. This Note is non-interest bearing.

Section 2 Payment of Principal; Time and Place of Payments.

2.1 Maturity.

(a) Subject to Section 2.2, this Note shall mature on the date (the "Scheduled Maturity Date") that is five years after the date first above written (the "Date of Issuance").

(b) On the Final Maturity Date, the Maker shall pay the Principal Amount then outstanding under this Note to the Payee.

(c) The Maker shall have the right, but not the obligation, to redeem this Note for the then outstanding Principal Amount at any time prior to the Final Maturity Date without penalty.

2.2 Early Repayment.

(a) The Payee will have the right to cause some or all of the Principal Amount to be repaid prior to the Final Maturity Date in accordance with the terms of this Section 2.2.

(b) At any time prior to the date that is six months after the Date of Issuance, the Payee may direct the Maker in writing to pay any portion of the Principal Amount (the "First Early Principal Amount") on the date that is two years after the Date of

Issuance (the "First Early Repayment Date"). To the extent that the Payee requests an early repayment of principal on the First Early Repayment Date pursuant to this Section 2.2(b), such payment will equal 50% of such First Early Principal Amount. The remaining First Early Principal Balance will no longer be due under this Note.

(c) At any time prior to the date that is six months after the Date of Issuance, the Payee may direct the Maker in writing to pay any portion of the Principal Amount (the "Second Early Principal Amount") on the date that is four years after the Date of Issuance (the "Second Early Repayment Date"). To the extent that the Payee requests an early repayment of principal on the Second Early Repayment Date pursuant to this Section 2.2(c), such payment will equal 75% of such Second Early Principal Amount. The remaining Second Early Principal Balance will no longer be due under this Note.

(d) Notwithstanding the foregoing, the Maker shall pay to the Payee a portion of the Principal Amount as set forth in Section 2.2(d)(i) and Section 2.2(d)(ii), of this Note equal to $1,733,304.64 (the "Segregated Principal Amount") in the following amounts on and on following specified dates:

(i) on the date that is one year after the Date of Issuance, the Maker shall pay to the Payee a portion of the Segregated Principal Amount equal to $500,000; and

(ii) on the date that is two years after the Date of Issuance, the Maker shall pay to the Payee an amount equal to $1,233,304.64.

(e) The Maker may satisfy the payment obligation as set forth in Section 2.2(d)(ii), by making one of the payments as set forth in this Section 2.2(e) by the date indicated.

(i) The date that is 13 months after the Date of Issuance, $1,107,883.83.

(ii) The date that is 19 months after the Date of Issuance, $1,154,916.63.

(iii) The date that is 22 months after the Date of Issuance, $1,201,949.43.

2.3 Time of Payment. If any payment of principal shall become due on a day which is not a Business Day, such payment shall be made on the next succeeding Business Day.

2.4 Form and Place of Payment. Unless otherwise indicated herein, any payment to be made hereunder shall be made at the direction of the Payee by wire transfer of

immediately available funds to an account designated by the Payee from time to time specified in writing to the Maker, without the presentation or surrender of this Note, or the making of any notation hereon.

Section 3 Transfer of this Note. The Payee may not transfer or otherwise assign any of its obligations under this Note without the prior written consent of the Maker. The Maker may not transfer or otherwise assign any of its obligations under this Note without the prior written consent of the Liquidating Trustee.

Section 4 Representations and Warranties. The Maker hereby represents and warrants to the Payee, as of the Date of Issuance, as follows:

4.1 Organization; Power and Authority. The Maker is a limited liability company duly formed, validly existing, and in good standing under the laws of the State of Delaware. The Maker is duly qualified to transact business and is in good standing in each jurisdiction in which the character of its properties or the nature of its business make such qualification necessary, other than to the extent the failure to be so qualified or to be in good standing would not reasonably be expected to have a material adverse effect on the ability of the Maker to perform its obligations under the Plan Sponsor Agreement. The Maker has the limited liability company power and authority to execute and deliver this Note and each of the Security Documents and to perform its obligations herein and therein.

4.2 Authorization; Enforceability. This Note and each of the Security Documents has been duly authorized by all necessary limited liability company action on the part of the Maker, and this Note and each of the Security Documents constitutes a legal, valid, and binding obligation of the Maker enforceable against the Maker in accordance with the terms hereof and thereof, except as such enforceability may be limited by (i) applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws affecting the enforcement of creditors' rights generally, and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

4.3 Compliance with Laws; No Conflicts. The execution, delivery, and performance by the Maker of this Note and each of the Security Documents will not (i) contravene, result in any breach of, or constitute a default under any (x) indenture, mortgage, or deed of trust, (y) loan, note purchase agreement, credit agreement, sale-leaseback, or similar financing agreement in a principal amount (or aggregate lease payments) in excess of $100,000, or (z) the organizational documents of the Maker, (ii) conflict with or result in a breach of any of the terms, conditions, or provisions of any order, judgment, decree, or ruling of any court, arbitrator, or Government Authority applicable to the Maker, or (iii) violate any provision of any statute or other rule or regulation of any Government Authority applicable to the Maker.

4.4 Government Approvals. Except for such Government Approvals previously obtained, filings, or recordings necessary to perfect any liens granted under any of the Definitive Documents and routine filings in respect of the Maker's franchises, existence, or

qualifications to do business, and except for any Governmental Approvals, the failure of which to obtain would not reasonably be expected to result in a material adverse effect on the ability of the Maker to perform its obligations under the Plan Sponsor Agreement and this Note, no Government Approval is required in connection with the execution, delivery, or performance by the Maker of this Note or any of the Security Documents.

Section 5 Covenants. The Maker covenants that so long as this Note is outstanding:

5.1 Legal Existence. The Maker shall at all times preserve and keep in full force and effect its limited liability company existence in the jurisdiction of its organization.

5.2 No Merger or Consolidation. The Maker shall not consolidate with or merge with any other corporation or convey, transfer or lease all or substantially all of its assets in a single transaction or series of transactions to any Person.

5.3 Security Documents. The Maker shall ensure that each of the Security Documents remains in full force and effect for so long as any portion of the Principal Amount remains outstanding or any accrued interest which is due and payable has not been paid to the extent such payment is required and other than any actions of the Payee.

Section 6 Events of Default.

6.1 Automatic Events of Default. The occurrence of one or more of the following events shall constitute an "Automatic Event of Default":

(a) a petition is filed by or against the Maker and is not dismissed within sixty (60) days, seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any law relating to bankruptcy or insolvency;

(b) the Maker seeks or consents to or acquiesces in the appointment of any trustee, receiver, or liquidator of itself a substantial part of its properties;

(c) the Maker is Insolvent;

(d) a petition is filed by or against Reorganized Ryckman and is not dismissed within sixty (60) days, seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any law relating to bankruptcy or insolvency; or

(e) Reorganized Ryckman seeks or consents to or acquiesces in the appointment of any trustee, receiver, or liquidator of itself a substantial part of its properties.

6.2 Other Events of Default. The occurrence of one or more of the following events shall constitute an "Other Event of Default":

(a) The Maker shall (A) default in the payment when due of any Principal Amount of this Note, or (B) default in the payment when due of any interest on this Note or any other amount payable by it under this Note;

(b) any representation or warranty made by the Maker in this Note shall prove to have been false or misleading in any material respect as of the time made, confirmed or furnished, it being agreed and understood that no such false or misleading representation is "material" unless it would reasonably be expected to result in a material adverse effect on the Maker's ability to perform any of its obligations under the Plan Sponsor Agreement;

(c) The Maker shall have breached any of its material obligations under the Plan Sponsor Agreement;

(d) The Maker shall fail to observe or perform any covenant or agreement contained in Section 5 of this Note (not otherwise addressed in this Section 6) and such failure would reasonably be expected to have a material adverse effect on the Maker's ability to perform any of its obligations under the Plan Sponsor Agreement;

(e) any Security Document shall not be in full force and effect in all material respects; or

(f) a final judgment or judgments for the payment of money in excess of $10,000,000 in the aggregate shall be rendered by one or more Government Authorities, arbitral tribunals or other bodies having jurisdiction over the Maker and the same shall not be discharged (or provision shall not be made for such discharge), dismissed, bonded, or stayed, within 90 days from the date of entry of such judgment or judgments.

6.3 Consequences of Events of Default.

(a) Upon the occurrence of any Automatic Event of Default, the outstanding Principal Amount shall become due and payable immediately; and

(b) Upon the occurrence of any Other Event of Default, the outstanding Principal Amount shall become due and payable at a date specified by the Liquidating Trustee, which such date may not be any earlier that 15 Business Days after the date that the Liquidating Trustee delivers a written notification (in accordance with Section 21 of this Note) to the Maker of the occurrence of an Other Event of Default.

Section 7 Definitions and Principles of Interpretation; Defined Terms.

7.1 Definitions. For purposes of this Note, (a) capitalized terms used herein but not defined herein shall have the meanings set forth in the Plan Sponsor Agreement, and (b) the following capitalized terms have the following meanings:

"Affiliate" means with respect to any Person, another Person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with, such first Person. The term "control" and its derivatives with respect to any Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or other voting interests, by contract or otherwise.

"Automatic Event of Default" has the meaning set forth in Section 6.

"Bankruptcy" means, with respect to any Person, the occurrence of any of the following events, conditions or circumstances: (a) such Person shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent, or shall file any petition or answer or consent seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under the Bankruptcy Code or any present or future applicable federal, state or other statute or law relating to bankruptcy, insolvency, reorganization or other relief for debtors, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver, conservator or liquidator of such Person or of all or any substantial part of its properties (the term "acquiesce," as used in this definition, includes the failure to file in a timely manner a petition or motion to vacate or discharge any order, judgment or decree after entry of such order, judgment or decree), (b) an involuntary case or other proceeding shall be commenced against such Person seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief with respect to such Person or its debts under the Bankruptcy Code or any present or future applicable federal, state or other statute or law relating to bankruptcy, insolvency, reorganization or other relief for debtors, or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed or unstayed for a period of 60 consecutive days, (c) a court of competent jurisdiction shall enter an order, judgment or decree approving a petition filed against such Person seeking a reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the Bankruptcy Code, or any other present or future applicable federal, state or other statute or law relating to bankruptcy, insolvency, reorganization or other relief for debtors, and such Person shall acquiesce in the entry of such order, judgment or decree or such order, judgment or decree shall remain undischarged, unvacated or unstayed for 60 days (whether or not consecutive) from the date of entry thereof, or any trustee, receiver, conservator or liquidator of such Person or of all or any substantial part of its property shall be appointed without the consent or acquiescence of such Person and such appointment shall remain unvacated and unstayed for an aggregate of 60 days (whether or not consecutive), (d) such Person shall admit in writing its inability to pay its debts as they mature or shall generally not be paying its debts as they become due, (e) such Person shall make an assignment for the benefit of creditors or take any other similar action for

the protection or benefit of creditors, (f) such Person shall take any corporate or partnership action for the purpose of effecting any of the foregoing or (g) an order for relief shall be entered in respect of such Person under the Bankruptcy Code.

"Bankruptcy Code" means the United States Bankruptcy Reform Act of 1978, as heretofore and hereafter amended, and codified as 11 U.S.C. §§ 101 et seq.

"Bankruptcy Court" means the United States Bankruptcy Court for the District of Delaware, or such other court having jurisdiction over the Debtors' chapter 11 cases.

"Business Day" means any day other than a Saturday, a Sunday, or a day on which commercial banks in Houston, Texas or New York City are required or authorized to be closed.

"Date of Issuance" has the meaning set forth in the Preamble.

"Debtors" means Ryckman Creek Resources, LLC and its Affiliates that have filed one or more voluntary petitions for relief under chapter 11 of the Bankruptcy Code with the Bankruptcy Court.

"Default" means an Event of Default or an event or condition which, with the giving of notice, lapse of time, or upon a declaration or determination being made (or any combination thereof), would become an Event of Default.

"Definitive Documents" means the Plan Sponsor Agreement, the Reorganization Plan, and other definitive documentation necessary or appropriate for transactions of the type described in the Reorganization Plan.

"Event of Default" means any Automatic Event of Default or Other Event of Default.

"Final Maturity Date" means the date of the earliest to occur of (a) the Scheduled Maturity Date, (b) an Event of Default, or (c) the Transfer (as defined in the LLC Agreement) of any Membership Interest (as defined in the LLC Agreement) by the Maker.

"Government Approval" means (a) any authorization, consent, approval, license, lease, ruling, permit, tariff, rate, certification, waiver, exemption, filing, variance, claim, order, judgment or decree of, by or with any Government Authority, (b) any required notice to any Government Authority, (c) any declaration of or by any Government Authority or (d) any registration by or with any Government Authority.

"Government Authority" means any federal, state, or local government or political subdivision thereof or other entity, or any instrumentality of any of the foregoing, exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government and having jurisdiction over the Person or matters in question.

"Guarantee and Security Agreement" means the Guarantee and Security Agreement, dated as of the Date of Issuance, by and among the Maker, the Payee and Reorganized Ryckman.

"Insolvent" means, with respect to any Person, the inability of such Person to pay its debts as and when they become due.

"Liquidating Trust" means the liquidating trust established for the benefit of certain of the creditors of Ryckman Creek Resources, LLC.

"Liquidating Trust Beneficiaries" has the meaning set forth in the Reorganization Plan.

"Liquidating Trustee" means the duly appointed trustee of the Liquidating Trust, solely in his, her or its capacity as such, and not in his, her or its personal capacity.

"LLC Agreement" means the Amended and Restated Limited Liability Company Agreement of Reorganized Ryckman, entered into by Plan Sponsor and the Liquidating Trust as of the Date of Issuance.

"Mortgage" means the mortgage executed and delivered by Reorganized Ryckman concurrently with the execution hereof.

"paid in full", "paid in full in cash", "payment in full" or similar phrases mean, with respect to any obligation, the final and indefeasible payment in full in cash of such obligation.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

"Plan Sponsor Agreement" means the Plan Sponsor Agreement, dated as of November 29, 2017, by and among the Payee and the Maker.

"Reorganized Ryckman" means Ryckman Creek Resources, LLC, as reorganized pursuant to the Reorganization Plan.

"Security Documents" means the Mortgage and the Guarantee and Security Agreement.

7.2 Principles of Interpretation. In this Note, unless otherwise indicated, the singular includes the plural and plural the singular; words importing any gender include the other gender; references to statutes or regulations are to be construed as including all statutory or regulatory provisions consolidating, amending or replacing the statute or regulation

referred to; references to "writing" include printing, typing, lithography and other means of reproducing words in a tangible visible form; the words "including," "includes" and "include" shall be deemed to be followed in each instance by the words "without limitation"; references to articles, sections (or subdivisions of sections), exhibits, annexes or schedules are to this Note (unless otherwise specified); references to agreements and other contractual instruments shall be deemed to include all subsequent amendments, extensions and other modifications and substitutions thereof (without, however, limiting any prohibition on any such amendments, extensions and other modifications and substitutions by the terms of this Note); references to Persons include their respective permitted successors and assigns and, in the case of Government Authorities, Persons succeeding to their respective functions and capacities.

Section 8 Security. This Note, and the obligations set forth herein, are secured by the Security Documents.

Section 9 Priority. All claims of the Payee to full payment of the outstanding Principal Amount set forth herein shall be a senior secured obligation of the Maker and Reorganized Ryckman; provided, however, that, upon a Bankruptcy event of Reorganized Ryckman consisting of a voluntary or involuntary case under chapter 7 of the Bankruptcy Code, the obligations of the Maker and Reorganized Ryckman for the outstanding Principal Amount to the Payee shall be subordinate to the payment by Reorganized Ryckman to the Maker of aggregate distributions in respect of the Maker's Class A Membership Interests (as defined in the LLC Agreement) of an amount equal to the Trigger Threshold (as defined in the LLC Agreement) (i.e., the obligations for the payments with respect to the Maker's Class A Membership Interests shall be senior to the obligations for payment with respect to the Payee).

Section 10 Amendment and Waiver. The Maker may not amend the provisions of this Note, take any action herein prohibited, or omit to perform any act herein required to be performed by it without the prior written consent of the Payee. The Payee may not amend the provisions of this Note, take any action herein prohibited, or omit to perform any act herein required to be performed by it without the prior written consent of the Maker.

Section 11 Cancellation. After all principal at any time owed on this Note has been paid in full, this Note shall be surrendered to the Maker for cancellation and shall not be reissued.

Section 12 Remedies Cumulative. No remedy herein conferred upon the Payee is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. The Maker hereby waives demand, presentment, notice of demand and notice of dishonor and nonpayment of this Note.

Section 13 Remedies Not Waived. No course of dealing between Maker and the Payee or any delay on the part of the holder hereof in exercising any rights hereunder shall operate as a waiver of any right of the Payee.

Section 14 Expenses.

14.1 Except as otherwise expressly provided herein, all costs and expenses incurred in connection with this Note and the transactions contemplated hereby shall be paid by the party hereto incurring such expenses.

14.2 Subject to Section 14.3 and notwithstanding the foregoing, the Maker agrees to pay or reimburse the Payee for all reasonable out-of-pocket costs and expenses of the Payee (including reasonable external counsel's fees and expenses) in connection with (a) any Default and any enforcement or collection proceedings resulting from such Default or in connection with the negotiation of any restructuring or "work out" (whether or not consummated) of the obligations of the Maker under this Note, or (b) the enforcement of this Note, and all transfer, stamp, documentary or other similar taxes, assessments or charges levied by any Government Authority in respect of this Note or any other document referred to in this Note.

14.3 The reimbursement obligations as set forth in Section 14.2 will only apply to one counsel that will represent the Liquidating Trustee and not for counsel of any Liquidating Trust Beneficiary. The determination of reasonable costs of counsel will take into account, among other things, the outstanding Principal Amount of this Note at the time of such retention. In addition, the reimbursement obligations as set forth in Section 14.2 will not cover the costs or expenses of financial advisors.

Section 15 Third Party Beneficiaries. Except for the parties to this Note, this Note is not intended, and will not be deemed, to confer any rights or remedies upon any Person other than the parties to this Agreement and their respective successors and permitted assigns; or otherwise create any third party beneficiary to this Agreement.

Section 16 Covenants Bind Successors and Assigns. All the covenants, stipulations, promises, and agreements in this Note contained by or on behalf of the Maker shall bind its successors and assigns, whether so expressed or not.

Section 17 GOVERNING LAW. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Section 18 WAIVER OF JURY TRIAL; VENUE; SERVICE OF PROCESS. THE MAKER AND THE PAYEE BY ITS ACCEPTANCE OF THIS NOTE HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED BY THIS NOTE AND THE OTHER TRANSACTION DOCUMENTS. THE PAYEE MAY BRING ANY ACTION OR PROCEEDING TO ENFORCE THIS NOTE OR ANY ACTION OR PROCEEDING ARISING OUT OF THIS

NOTE IN ANY COURT OR COURTS IN THE STATE OF NEW YORK, COUNTY OF NEW YORK, OR THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK. THE MAKER HEREBY IRREVOCABLY (I) SUBMITS ITSELF TO THE NON-EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS SITTING IN THE STATE OF NEW YORK AND COUNTY OF NEW YORK, (II) AGREES AND CONSENTS THAT SERVICE OF PROCESS MAY BE MADE UPON IT IN ANY LEGAL PROCEEDING RELATING TO THIS NOTE BY ANY MEANS ALLOWED UNDER NEW YORK OR FEDERAL LAW AND AGREES THAT IT WILL ACKNOWLEDGE RECEIPT OF A COPY OF THE SUMMONS AND COMPLAINT WITHIN THE STATUTORY TIME LIMIT AND IN THE MANNER SET FORTH ON THE NOTICE AND SUMMONS, AND (III) WAIVES ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY SUCH PROCEEDING BEING IN SUCH COURT AND ANY CLAIM THAT ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM AND WILL NOT ATTEMPT TO HAVE SUCH ACTION DISMISSED OR ABATED OR TRANSFERRED ON THE GROUNDS OF FORUM NONCONVENIENCE OR SIMILAR GROUNDS; PROVIDED, HOWEVER, THAT NOTHING CONTAINED HEREIN SHALL PROHIBIT THE MAKER FROM SEEKING BY APPROPRIATE MOTION, TO REMOVE AN ACTION BROUGHT IN A NEW YORK STATE COURT TO THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK. IF SUCH ACTION IS SO REMOVED, HOWEVER, THE MAKER SHALL NOT SEEK TO TRANSFER SUCH ACTION TO ANY OTHER DISTRICT NOR SHALL IT SEEK TO TRANSFER TO ANY OTHER DISTRICT ANY ACTION WHICH THE PAYEE ORIGINALLY COMMENCED IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK.

Section 19 Headings. The headings of the sections and subsections of this Note are inserted for convenience only and do not constitute a part of this Note.

Section 20 Acceptance and Acknowledgment. By accepting this Note, the Payee hereby agrees to, acknowledges, and accepts, each of the terms and provisions of this Note.

Section 21 Notice. Any notice or other communication (except payment) required or permitted hereunder shall be in writing and shall be deemed to have been given upon delivery if sent via an overnight courier of national reputation with signature confirmation addressed as follows:

If to the Payee:

Ryckman Creek Resources, LLC
3 Riverway, Suite 1100
Houston, Texas 77056

Attention: General Counsel
Facsimile: (713) 369-1751

With a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP
155 N. Wacker Drive
Chicago, Illinois 60606
Attention: George Panagakis
Facsimile: (302) 651-300

and

Skadden, Arps, Slate, Meagher & Flom LLP
1000 Louisiana Street
Suite 6800, Houston, Texas 77002
Attention: Eric C. Otness
Facsimile: (713) 655-5200

If to the Maker:

Sandton Uinta Storage, LLC
c/o Sandton Capital Partners, L.P.
16 West 46th Street, 11th Floor
New York, New York 10036
Attention: Thomas Wood and Robert Orr
Telephone: 212-444-7200

With a copy to:

Lowenstein Sandler LLP
1251 Avenue of the Americas, 17th Floor
New York, New York 10020
Attention: Richard Bernstein, Esq., CPA
Telephone: 646-414-6842

Any notice shall be deemed made upon receipt by the Payee. The Payee or the Maker may change their contact information for purposes of this paragraph by giving to the other written notice of such new contact information in accordance with this paragraph.

[*signatures follow on the next page*]

IN WITNESS WHEREOF, the Maker has executed and delivered this Note on the Date of Issuance.

SANDTON UINTA STORAGE, LLC

By:_____
Robert Orr
Authorized Signatory

Exhibit C

FORM OF

GUARANTEE AND SECURITY AGREEMENT

made by and among

RYCKMAN CREEK RESOURCES, LLC,

and

SANDTON UINTA STORAGE, LLC

in favor of

[•],

as the Liquidating Trust

Dated as of [●], 2017

This **GUARANTEE AND SECURITY AGREEMENT**, dated as of December [●], 2017 (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), is made by and among Ryckman Creek Resources, LLC, a Delaware limited liability company (the "Company"), and Sandton Uinta Storage, LLC, a Delaware limited liability company ("Plan Sponsor", and together with the Company, the "Grantors" and each a "Grantor"), in favor of [liquidating trust], it its capacity as liquidating trust (the "Liquidating Trust") for the benefit of the Liquidating Trust Beneficiaries (as defined herein) (together with the Liquidating Trust, the "Secured Parties").

W I T N E S S E T H:

WHEREAS, Plan Sponsor has agreed to sponsor the Fourth Amended Joint Chapter 11 Plan of Reorganization of the Company and certain of its Subsidiaries, as it may be subsequently amended or modified (the "Reorganization Plan"), filed with the United States Bankruptcy Court for the District of Delaware in the jointly administered chapter 11 cases with lead Case No 16-10292 (KJC) (such court or any other court having jurisdiction over the Debtors' chapter 11 cases, the "Bankruptcy Court");

WHEREAS, the Plan Sponsor and the chapter 11 estate of the Company are parties to the Plan Sponsor Agreement, dated as of November 29, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Plan Sponsor Agreement"), pursuant to which, on the terms and subject to the conditions set forth therein, Plan Sponsor and the Liquidating Trust are entering into the Amended and Restated Limited Liability Company Agreement of Ryckman Creek Resources, LLC, dated as of the date hereof (the "Amended LLC Agreement");

WHEREAS, as a portion of the consideration under the terms of the Plan Sponsor Agreement, the Plan Sponsor is issuing the Secured Note (as defined herein) in favor of the Liquidating Trust for the benefit of the Liquidating Trust Beneficiaries, the obligations of which are being secured hereunder;

WHEREAS, upon execution of the Amended LLC Agreement by the parties thereto, the Plan Sponsor will own (i) all of the Class A Membership Interest in the Company and (ii) 80% of the Class B Membership Interest in the Company (such interests, as may be adjusted pursuant to the terms of the Amended LLC Agreement, the "Pledged Equity");

WHEREAS, the closing of the transactions contemplated by the Plan Sponsor Agreement is conditioned upon the execution and delivery of this Agreement by the parties hereto; and

WHEREAS, the parties hereto will receive significant benefit from the consummation of the transactions contemplated by the Plan Sponsor Agreement;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the parties hereto agree as follows for the benefit of the Secured Parties:

ARTICLE I
DEFINED TERMS

Section 1.01 Definitions.

(a) Unless otherwise defined herein, capitalized terms defined in the Plan Sponsor Agreement and used herein shall have the meanings given to them in the Plan Sponsor Agreement.

(b) The following terms are used herein as defined in the UCC (as defined below): Account Debtor; Account; Certificated Security; Chattel Paper; Commercial Tort Claim; Commodity Account; Control; Documents; Entitlement Holder; Equipment; Farm Products; Financial Asset; General Intangible; Goods; Instrument; Inventory; Letter-of-Credit Right; Money; Payment Intangible; Security; Securities Account; Security Entitlement; and Supporting Obligation.

(c) The following terms shall have the following meanings:

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

"Ancillary Documents" means the Secured Note, each Security Document and each other agreement, document, instrument (other than this Agreement and the Plan Sponsor Agreement) executed and delivered by the parties hereto in connection with the consummation of the transactions contemplated by the Plan Sponsor Agreement.

"Bankruptcy" means, with respect to any Person, the occurrence of any of the following events, conditions or circumstances: (a) such Person shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent, or shall file any petition or answer or consent seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under the Bankruptcy Code or any present or future applicable federal, state or other statute or law relating to bankruptcy, insolvency, reorganization or other relief for debtors, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver, conservator or liquidator of such Person or of all or any substantial part of its properties (the term "acquiesce," as used in this definition, includes the failure to file in a timely manner a petition or motion to vacate or discharge any order, judgment or decree after entry of such order, judgment or decree), (b) an involuntary case or other proceeding shall be commenced against such Person seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief with respect to such Person or its debts under the Bankruptcy Code or any present or future applicable federal, state or other statute or law relating to bankruptcy, insolvency, reorganization or other relief for debtors, or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed or unstayed for a period of 60 consecutive days, (c) a court of competent jurisdiction shall enter an order, judgment or decree approving a petition filed against such Person seeking a reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the Bankruptcy Code, or any other present or future applicable federal, state or other statute or law relating to bankruptcy, insolvency, reorganization or other relief for debtors, and such Person shall

acquiesce in the entry of such order, judgment or decree or such order, judgment or decree shall remain undischarged, unvacated or unstayed for 60 days (whether or not consecutive) from the date of entry thereof, or any trustee, receiver, conservator or liquidator of such Person or of all or any substantial part of its property shall be appointed without the consent or acquiescence of such Person and such appointment shall remain unvacated and unstayed for an aggregate of 60 days (whether or not consecutive), (d) such Person shall admit in writing its inability to pay its debts as they mature or shall generally not be paying its debts as they become due, (e) such Person shall make an assignment for the benefit of creditors or take any other similar action for the protection or benefit of creditors, (f) such Person shall take any corporate or partnership action for the purpose of effecting any of the foregoing or (g) an order for relief shall be entered in respect of such Person under the Bankruptcy Code.

"Bankruptcy Code" means the United States Bankruptcy Reform Act of 1978, as amended, and codified as 11 U.S.C. §§ 101 et seq.

"Bankruptcy Court" has the meaning set forth in the Preamble.

"Collateral" has the meaning set forth in Section 3.01.

"Collateral Account" means any collateral account as defined in Section 6.01 and established by the Liquidating Trust as provided in Section 6.01 or 6.03.

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.) and any successor statute.

"Contract Rights" means all rights, title and interests in and to all "contracts," as such term is defined in the Uniform Commercial Code of any applicable jurisdiction, now owned or hereafter acquired by any Grantor, in any event, including all contracts, undertakings, or agreements (other than rights evidenced by Chattel Paper, Documents or Instruments) in or under which any Grantor may now or hereafter have any right, title or interest, including any agreement relating to the terms of payment or the terms of performance of any Account.

"Control Account" a Securities Account over which the Liquidating Trust has Control.

"Copyrights" means (a) all copyrights of each Grantor arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished, all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications in the United States Copyright Office and (b) the right to obtain all renewals thereof.

"Deposit Account" has the meaning set forth in the Uniform Commercial Code of any applicable jurisdiction and, in any event, including any demand, time, savings, passbook or like account maintained with a depositary institution.

"Event of Default" has the meaning set forth in the Secured Note.

"Governmental Authority" means any federal, state, provincial, local, county or municipal government, governmental, judicial, regulatory or administrative agency, commission, board, bureau or other authority or instrumentality, domestic or foreign, including any court, arbitration panel or similar body.

"Governmental Requirement" means any law, statute, code, ordinance, order, determination, rule, regulation, judgment, decree, injunction, franchise, permit, certificate, license, authorization or other directive or requirement, including environmental laws, energy regulations and occupational, safety and health standards or controls, of any Governmental Authority.

"Grantor" and "Grantors" have the meanings set forth in the Preamble.

"Guarantors" means the collective reference to the Company and any of its Subsidiaries, whether existing on the date hereof or formed hereafter.

"Insurance" means (i) all insurance policies covering any or all of the Collateral (regardless of whether the Liquidating Trust is the loss payee thereof) and (ii) any key man life insurance policies.

"Intellectual Property" means the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including the Copyrights, the copyright licenses, the Patents, the patent licenses, the Trademarks and the trademark licenses, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Intercompany Note" means any promissory note evidencing loans made by any Grantor to any Subsidiary, Affiliate or to any other party to the Plan Sponsor Agreement.

"Investment Property" means the collective reference to (i) all "investment property" as such term is defined in Section 9-102(a)(49) of the UCC and (ii) whether or not constituting "investment property" as so defined, all Pledged Notes and all Pledged Equity.

"Issuers" means the collective reference to each issuer of any Investment Property.

"Liquidating Trust" has the meaning set forth in the Preamble.

"Liquidating Trust Beneficiaries" has the meaning set forth in the Reorganization Plan.

"Patents" means (a) all letters patent of each Grantor of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, (b) all applications for letters patent of each Grantor of the United States or any other country and all divisions, continuations and continuations-in-part thereof and (c) all rights of each Grantor to obtain any reissues or extensions of the foregoing.

"Payment in Full" or similar phrases mean, with respect to any obligation, the final and indefeasible payment in full in cash of such obligation.

"Permitted Encumbrances" has the meaning set forth in the Plan Sponsor Agreement.

"Plan Sponsor" has the meaning set forth in the Preamble.

"Plan Sponsor Agreement" has the meaning set forth in the Preamble.

"Plan Sponsor Obligations" means the collective reference to the obligations of the Plan Sponsor under the Secured Note and other expenses and obligations under this Agreement.

"Pledged Collateral" means collectively, the Pledged Notes, the Pledged Equity, any other Investment Property of any Grantor, all certificates or other instruments representing any of the foregoing and all Security Entitlements of any Grantor in respect of any of the foregoing. Pledged Collateral may be General Intangibles, Instruments or "investment property" as such term is defined in Section 9-102(a)(49) of the UCC.

"Pledged Equity" has the meaning set forth in the Recitals.

"Pledged Notes" means all Intercompany Notes at any time issued and all other promissory notes issued to or held by a Grantor (other than promissory notes issued in connection with extensions of trade credit by such Grantor in the ordinary course of business).

"Proceeds" means all "proceeds" as such term is defined in Section 9-102(a)(64) of the UCC and, in any event, including all dividends, distributions or other income from the Investment Property, collections thereon or distributions or payments with respect thereto.

"Reorganization Plan" has the meaning set forth in the Preamble.

"Secured Note" means the secured promissory note in a form detailed by the Plan Sponsor Agreement, issued by the Plan Sponsor in favor of the Liquidating Trust for the benefit of the Liquidating Trust Beneficiaries, together with any replacement promissory note or notes issued in connection therewith.

"Secured Parties" has the meaning set forth in the Preamble.

"Securities Act" means the Securities Act of 1933, as amended.

"Security" has the meaning set forth in Section 3.04.

"Security Document" means each of this Guarantee and Security Agreement and the Deed of Trust.

"Subsidiary" means, with respect to any Person, any corporation or other organization, whether incorporated or unincorporated, of which (a) at least a majority of the securities or other

interests having by their terms ordinary voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation or other organization is directly or indirectly owned or controlled by such Person and/or by any one or more of its Subsidiaries, or (b) such Person or any other Subsidiary of such Person is a general partner (excluding any such partnership where such Person or any Subsidiary of such Person does not have a majority of the voting interest in such partnership).

"Trademarks" means (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers of each Grantor, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto and (b) the right to obtain all renewals thereof.

"Transaction Documents" means collectively, the Plan Sponsor Agreement, the Mortgage (as defined in the Plan Sponsor Agreement), this Agreement and each other agreement, document, instrument executed and delivered by the parties hereto in connection with the consummation of the transactions contemplated by the Plan Sponsor Agreement.

"UCC" means the Uniform Commercial Code as from time to time in effect in the State of New York; provided, however, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of the Liquidating Trust's and the Secured Parties' security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, the term "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions; provided, further, that if the UCC is amended after the date hereof, such amendment will not be given effect for the purposes of this Agreement if and to the extent the result of such amendment would be to limit or eliminate any item of Collateral.

"Vehicles" means all cars, trucks, trailers, planes, construction and earth moving equipment and other vehicles both (a) that are covered by a certificate of title law of any state and, in any event, shall include all tires and appurtenances to any of the foregoing and (b) perfection of a security interest in which may not be effected by the filing of a financing statement under the UCC.

Section 1.02 Other Definitional Provisions.

(a) The words "hereof," "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(b) All definitions set forth herein are deemed applicable whether the words defined are used herein in the singular or in the plural and correlative forms of defined terms have corresponding meanings.

(c) References herein to an Annex, Schedule, Article, Section, subsection or clause refer to the appropriate Annex or Schedule to, or Article, Section, subsection or clause in this Agreement unless otherwise specified.

(d) Any reference in this Agreement to the Plan Sponsor Agreement or to an Ancillary Document shall include all appendices, exhibits and schedules thereto, and, unless specifically stated otherwise all amendments, restatements, supplements or other modifications thereto, and as the same may be in effect at any and all times such reference becomes operative.

(e) The term "including" means "including without limitation" except when used in the computation of time periods.

(f) The term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or".

(g) The terms "Grantor," "Liquidating Trust" and "Secured Party" include their respective successors.

(h) References in this Agreement to any statute shall be to such statute as amended or modified and in effect at the time any such reference is operative.

(i) Terms defined in the UCC not otherwise defined herein shall have the respective meanings ascribed thereto in the UCC.

(j) Terms defined in the Plan Sponsor Agreement not otherwise defined herein or in the UCC shall have the respective meanings ascribed thereto in the Plan Sponsor Agreement.

ARTICLE II
GUARANTEE

Section 2.01 Guarantee.

(a) The Guarantors hereby, jointly and severally, unconditionally and irrevocably, guarantee for the benefit of the Liquidating Trust, for the ratable benefit of the Secured Parties and their respective successors, endorsees, transferees and assigns, the prompt and complete payment and performance by Plan Sponsor when due (whether at stated maturity, by acceleration or otherwise) of the Plan Sponsor Obligations. Any Subsidiary of the Company formed after the date hereof shall become a "Guarantor" and "Grantor" for all purposes hereunder and the Company shall, promptly upon formation of such Subsidiary, cause such Subsidiary to execute a Joinder Agreement as provided in Section 5.09.

(b) Anything herein or in any other Transaction Document to the contrary notwithstanding, (i) the maximum liability of each Guarantor hereunder and under the other Transaction Documents shall (A) in no event exceed the amount which can be guaranteed by such Guarantor under applicable federal and state laws relating to fraudulent conveyances or transfers or the insolvency of debtors and (B) be limited to an aggregate amount equal to the

largest amount that would not render its obligations hereunder subject to avoidance under Section 548 of the United States Bankruptcy Code or any applicable provisions of any applicable state law (after giving effect to the right of contribution established in Section 2.02), and (ii) this Section 2.01(b) shall not affect the liability of the Plan Sponsor under the Transaction Documents.

(c) Each Guarantor agrees that the Plan Sponsor Obligations may at any time and from time to time exceed the amount of the liability of such Guarantor hereunder without impairing the guarantee of such Guarantor contained in this Article II or affecting the rights and remedies of the Liquidating Trust or any Secured Party hereunder.

(d) Each Guarantor agrees that if the maturity of the Plan Sponsor Obligations is accelerated by bankruptcy or otherwise, such maturity shall also be deemed accelerated for the purposes of this Agreement without demand or notice to such Guarantor; provided, however, that, notwithstanding anything herein to the contrary, upon a Bankruptcy event of the Company consisting of a voluntary or involuntary case under chapter 7 of the Bankruptcy Code, the obligations of the Plan Sponsor and the Guarantors for the outstanding obligations under the Secured Note shall be subordinate to the payment by the Company to the Plan Sponsor of aggregate distributions in respect of Plan Sponsor's Class A Membership Interests (as defined in the LLC Agreement) of an amount equal to the Trigger Threshold (as defined in the LLC Agreement).

(e) Subject to Section 9.14, the guarantees contained in this Article II shall remain in full force and effect until Payment in Full.

(f) No payment made by Plan Sponsor, any of the Guarantors, any other guarantor or any other Person or received or collected by the Liquidating Trust or any Secured Party from Plan Sponsor, any of the Guarantors, any other guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Plan Sponsor Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of Plan Sponsor or any Guarantor under this Article II (other than any payment made by such Guarantor or Plan Sponsor in respect of the Plan Sponsor Obligations or any payment received or collected from Plan Sponsor or such Guarantor in respect of the Plan Sponsor Obligations), and Guarantors and Plan Sponsor shall, subject to Section 2.03, remain liable for the Plan Sponsor Obligations up to the maximum liability of Plan Sponsor or such Guarantor hereunder until Payment in Full.

Section 2.02 Right of Contribution.

(a) Each Guarantor hereby agrees that to the extent that a Guarantor shall have paid to the Liquidation Trust more than its proportionate share of any payment made hereunder in respect of any Plan Sponsor Obligation, such Guarantor shall be entitled to seek and receive contribution from and against Plan Sponsor or any other Guarantor hereunder which has not paid its proportionate share of such payment.

(b) Plan Sponsor's and each Guarantor's right of contribution under this Section 2.02 shall be subject to the terms and conditions of Section 2.03. The provisions of this

Section 2.02 shall in no respect limit the obligations and liabilities of Plan Sponsor or any Guarantor to the Liquidating Trust and the Secured Parties, and Plan Sponsor and each Guarantor shall remain liable to the Liquidating Trust and the Secured Parties for the full amount guaranteed by Plan Sponsor or such Guarantor hereunder.

Section 2.03 Subrogation. Notwithstanding any payment made by Plan Sponsor or any Guarantor hereunder or any set-off or application of funds of Plan Sponsor or any Guarantor by the Liquidating Trust or any Secured Party, neither Plan Sponsor nor any Guarantor shall be entitled to be subrogated to any of the rights of the Liquidating Trust or any Secured Party against the Plan Sponsor or any other Guarantor or any collateral security or guarantee or right of offset held by the Liquidating Trust or any Secured Party for the payment of the Plan Sponsor Obligations, nor shall Plan Sponsor or any Guarantor seek or be entitled to seek any contribution or reimbursement from Plan Sponsor or any other Guarantor in respect of payments made by Plan Sponsor or such Guarantor hereunder, until all amounts owing to the Liquidating Trust and the Secured Parties by Plan Sponsor on account of the Plan Sponsor Obligations are fully and finally paid in cash and the Commitments are terminated. If any amount shall be paid to Plan Sponsor or any Guarantor on account of such subrogation rights at any time when all of the Plan Sponsor Obligations shall not have been fully and finally paid in cash, such amount shall be held by Plan Sponsor or such Guarantor in trust for the Liquidating Trust and the Secured Parties, segregated from other funds of Plan Sponsor or such Guarantor, and shall, forthwith upon receipt by Plan Sponsor or such Guarantor, be turned over to the Liquidating Trust in the exact form received by Plan Sponsor or such Guarantor (duly indorsed by Plan Sponsor or such Guarantor to the Liquidating Trust (or its designee), if required), to be applied against the Plan Sponsor Obligations, whether matured or unmatured, in the order specified in the Plan Sponsor Agreement.

Section 2.04 Amendments, Etc. with Respect to the Plan Sponsor Obligations. Plan Sponsor and each Guarantor shall remain obligated hereunder notwithstanding that:

(a) without any reservation of rights against Plan Sponsor or any Guarantor and without notice to or further assent by Plan Sponsor or any Guarantor, any demand for payment of any of the Plan Sponsor Obligations made by the Liquidating Trust or any Secured Party may be rescinded by the Liquidating Trust or such Secured Party and any of the Plan Sponsor Obligations continued;

(b) the Plan Sponsor Obligations or any collateral security or guarantee or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, restated, modified, accelerated, compromised, waived, surrendered or released by the Liquidating Trust or any Secured Party (with such consent of Plan Sponsor or any Guarantor as shall be required under the Transaction Documents);

(c) the Plan Sponsor Agreement and the other Transaction Documents and any other documents executed and delivered in connection therewith may be amended, restated, modified, supplemented or terminated, in whole or in part, as the Liquidating Trust may (with the consent of Plan Sponsor and any Guarantor as shall be required thereunder) deem advisable from time to time; and

(d) any collateral security, guarantee or right of offset at any time held by the Liquidating Trust or any Secured Party for the payment of the Plan Sponsor Obligations may be sold, exchanged, waived, surrendered or released. Neither the Liquidating Trust nor any Secured Party shall, except to the extent set forth herein, have any obligation to protect, secure, perfect or insure any Encumbrance at any time held by it as security for the Plan Sponsor Obligations or for the guarantees contained in this Article II or any property subject thereto.

Section 2.05 Guarantees Absolute and Unconditional.

(a) Each Guarantor waives any and all notice of the creation, renewal, extension or accrual of any of the Plan Sponsor Obligations and notice of or proof of reliance by the Liquidating Trust or any Secured Party upon the guarantee contained in this Article II or acceptance of the guarantee contained in this Article II; the Plan Sponsor Obligations shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Article II; and all dealings between the Guarantors, on the one hand, and the Liquidating Trust and the Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantees contained in this Article II. Each Guarantor waives diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon Plan Sponsor or any of the Guarantors with respect to the Plan Sponsor Obligations. Each Guarantor understands and agrees that the guarantee of such Guarantor contained in this Article II shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (i) the validity or enforceability of the Plan Sponsor Agreement or any other Transaction Document, any of the Plan Sponsor Obligations or any collateral security or guarantee or right of offset with respect thereto at any time or from time to time held by the Liquidating Trust or any Secured Party, (ii) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by any Person against the Liquidating Trust or any Secured Party, or (iii) any other circumstance whatsoever (with or without notice to or knowledge of Plan Sponsor or such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of Plan Sponsor for the Plan Sponsor Obligations, or of such Guarantor under the guarantee of such Guarantor contained in this Article II, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against Plan Sponsor or any Guarantor, the Liquidating Trust or any Secured Party may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against Plan Sponsor, any other Guarantor or any other Person or against any collateral security or guarantee for the Plan Sponsor Obligations or any right of offset with respect thereto, and any failure by the Liquidating Trust or any Secured Party to make any such demand, to pursue such other rights or remedies or to collect any payments from Plan Sponsor, any other Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of Plan Sponsor, any other Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or liability under this Article II, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Liquidating Trust or any other Secured Party against any Guarantor under this Article II. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

Section 2.06 Reinstatement. The guarantees contained in this Article II shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Plan Sponsor Obligations is rescinded or must otherwise be restored or returned by the Liquidating Trust or any Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Plan Sponsor or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, Plan Sponsor or any Guarantor or any substantial part of its Property, or otherwise, all as though such payments had not been made.

Section 2.07 Payments. Plan Sponsor and each Guarantor hereby guarantee that payments by it hereunder will be paid to the Liquidating Trust without set-off or counterclaim in Dollars at the location specified in the Plan Sponsor Agreement.

ARTICLE III
GRANT OF SECURITY INTEREST

Section 3.01 Collateral. For the purposes of this Agreement, but subject to Section 3.02, all of the following property now owned or at any time hereafter acquired by a Grantor or in which a Grantor now has or at any time in the future may acquire any right, title or interests is collectively referred to as the "Collateral":

(a) all Accounts, including all Receivables;

(b) all Chattel Paper;

(c) all Commercial Tort Claims;

(d) all Contract Rights;

(e) all Deposit Accounts;

(f) all Documents;

(g) all Equipment;

(h) all General Intangibles, including all Payment Intangibles;

(i) all Instruments;

(j) all Insurance;

(k) all Intellectual Property;

(l) all Inventory;

(m) all Investment Property, including all Securities Accounts, and all Commodity Accounts;

(n) all Letter-of-Credit Rights;

(o) Money;

(p) Pledged Equity;

(q) all Vehicles;

(r) all Goods not described above;

(s) all books and records pertaining to the Collateral;

(t) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing, all supporting obligations in respect of any of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing; and

(u) all property of such Grantor held by the Liquidating Trust or any other Secured Party, including all property of every description, in the possession or custody of or in transit to the Liquidating Trust or such Secured Party for any purpose, including safekeeping, collection or pledge, for the account of such Grantor, or as to which such Grantor may have any right or power.

Section 3.02 Pad Gas Not Deemed Collateral. Notwithstanding any other provision in this Agreement or the other Transaction Documents to the contrary, all gas used in the Reorganized Ryckman's operations that is commonly known as "pad gas" that is now or in the future owned, controlled, or held by any Grantor, and all Proceeds and products of any and all of the foregoing, all supporting obligations in respect of any of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing (collectively, the "Pad Gas Collateral") will not be deemed to be, and will not be Collateral subject to this Agreement, and, this Agreement does not, and will not be deemed to, grant a security interest in the Pad Gas Collateral. Moreover, each applicable Grantor will be and is, in its sole and exclusive discretion, free of all restrictions to grant a security interest in the Pad Gas Collateral for any purpose, including, without limitation, obtaining a loan or hedging purposes.

Section 3.03 Grant of Security Interest in Collateral. Subject to Section 3.02, each Grantor, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Plan Sponsor Obligations, hereby collaterally assigns, mortgages, pledges and hypothecates to the Liquidating Trust for the benefit of the Secured Parties, and grants to the Liquidating Trust for the benefit of the Secured Parties, a lien on and security interest in, all of its right, title and interest in, to and under the Collateral, in each case, wherever located and now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest.

Section 3.04 Transfer of Collateral. All Certificated Securities and, to the extent required by Section 5.03, all Instruments and Chattel Paper included in the Collateral shall be delivered to and held pursuant hereto by the Liquidating Trust or a Person designated by the Liquidating Trust and shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignment in blank, and accompanied by any required transfer tax stamps to perfect a security interest in the Collateral in favor of the

Liquidating Trust. Notwithstanding the preceding sentence, at the Liquidating Trust's discretion, all Pledged Equity that is a "security" within the meaning of Sections 8-102 and 8-103 of the UCC (a "Security") must be delivered or transferred in such manner as to permit the Liquidating Trust to be a "protected purchaser" to the extent of its security interest as provided in Section 8-303 of the UCC (if the Liquidating Trust otherwise qualifies as a protected purchaser).

ARTICLE IV
REPRESENTATIONS AND WARRANTIES

To induce the Liquidating Trust to enter into the Plan Sponsor Agreement, each Grantor hereby represents and warrants to the Liquidating Trust that:

Section 4.01 Representations in Plan Sponsor Agreement. In the case of each Grantor, the representations and warranties set forth in Article III of the Plan Sponsor Agreement as they relate to such Grantor or to the Transaction Documents to which such Grantor is a party, each of which is hereby incorporated herein by reference, are true and correct, and the Liquidating Trust and each Secured Party shall be entitled to rely on each of them as if they were fully set forth herein.

Section 4.02 Perfected First Priority Liens. The security interests granted pursuant to this Agreement (a) constitute valid security interests in all of the Collateral in favor of the Liquidating Trust, for the ratable benefit of the Secured Parties, as collateral security for the repayment of the Plan Sponsor Obligations, which security interest is enforceable in accordance with the terms hereof against all creditors of such Grantor and any Persons purporting to purchase any Collateral from such Grantor, and (b) are prior to all other Encumbrances on the Collateral in existence on the date hereof except for Permitted Encumbrances.

Section 4.03 Investment Property.

(a) The Pledged Equity, pledged by such Grantor hereunder, constitutes all the issued and outstanding shares of all classes of the Capital Stock of each Issuer of such Capital Stock owned by such Grantor.

(b) All of the Pledged Equity has been duly and validly issued and is fully paid and nonassessable.

(c) Each of the Pledged Notes, if any, pledged by such Grantor hereunder constitutes the legal, valid and binding obligation of the obligor with respect thereto, enforceable in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally and general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(d) Such Grantor is the record and beneficial owner of, and has good and marketable title to, the Investment Property pledged by it hereunder, free of any and all

Encumbrances or options in favor of, or claims of, any other Person, except the security interest created by this Agreement.

(e) No Person other than the Liquidating Trust has Control over any Pledged Equity of such Grantor.

(f) All such action as may be required under the Ancillary Document governing any Pledged Equity has been taken such that, upon the occurrence and during the continuance of an Event of Default, the Liquidating Trust shall be entitled to exercise all of the rights of such Grantor therein, and the Liquidating Trust or any transferee or assignee thereof shall become a member, partner or shareholder, as the case may be, of such Person entitled to participate in the management thereof and, upon the transfer of the entire interest of such Grantor, such Grantor shall cease to be a member, partner or shareholder, as the case may be, thereof.

(g) Other than the Pledged Equity as to which the Liquidating Trust has received an Instructions Agreement in the form of Annex A hereto and has Control thereof, such Grantor holds no Pledged Collateral other than (i) that constituting certificated Securities or Instruments in the possession of and delivered to the Liquidating Trust or (ii) that consisting of Security Entitlements that are held in a Control Account.

Section 4.04 Benefit to Guarantors. Each Guarantor's guaranty and surety obligations pursuant to this Agreement reasonably may be expected to benefit such Guarantor, directly or indirectly; and each Guarantor has determined that this Agreement is necessary and convenient to the conduct, promotion, and attainment of the business of such Guarantor and Plan Sponsor.

ARTICLE V
COVENANTS

Each Grantor covenants and agrees with the Liquidating Trust and the other Secured Parties that, from and after the date of this Agreement until the Plan Sponsor Obligations shall have been satisfied by full and final payment in cash and the Commitments shall have terminated:

Section 5.01 Generally.

Such Grantor shall:

(a) not create or suffer to exist any Encumbrance upon or with respect to any of the Collateral, except (other than with respect to any Pledged Collateral) Permitted Encumbrances and (with respect to any Pledged Collateral) the security interest created by this Agreement;

(b) not use or permit any Collateral to be used unlawfully or in violation of any provision of this Agreement, any other Transaction Document, any policy of insurance covering the Collateral or any Requirement of Law, any contractual obligation or any Transaction Document;

(c) not sell, transfer or assign (by operation of law or otherwise) any Collateral except as permitted under the Plan Sponsor Agreement;

(d) except for the Transaction Documents, not enter into any agreement or undertaking restricting the right or ability of such Grantor or the Liquidating Trust to sell, assign or transfer any of the Collateral except as permitted under the Plan Sponsor Agreement;

(e) promptly notify the Liquidating Trust of its entry into any agreement or assumption of undertaking that restricts the ability to sell, assign or transfer any of the Collateral, other than such agreements or assumptions of undertaking entered into in the ordinary course of business and consistent with past practices; and

(f) not permit any Collateral to be located outside the United States of America.

Section 5.02 Covenants in the Plan Sponsor Agreement. In the case of each Guarantor, such Guarantor shall take, or shall refrain from taking, as the case may be, each action that is necessary to be taken or not taken, as the case may be, so that no Default or Event of Default is caused by the failure of Plan Sponsor to cause such Guarantor or its Subsidiaries to take such action or to refrain from taking such action.

Section 5.03 Delivery of Instruments, Certificated Securities and Chattel Paper. If any amount payable under or in connection with any of the Collateral shall be or become evidenced by any Instrument, Certificated Security or Chattel Paper, such Instrument, Certificated Security or Chattel Paper shall be immediately delivered to the Liquidating Trust, duly indorsed in a manner satisfactory to the Liquidating Trust, to be held as Collateral pursuant to this Agreement, or, if consented to or requested by the Liquidating Trust, shall mark all such Instruments, Certificated Securities and Chattel Paper with the following legend: "This writing and the obligations evidenced or secured hereby are subject to the security interest of [•], as Liquidating Trust"; provided that the Grantors shall not be obligated to deliver to the Liquidating Trust any Instruments (other than Pledged Notes) or Chattel Paper held by any Grantor at any time to the extent that the aggregate face amount of all such Instruments and Chattel Paper held by all Grantors at such time does not exceed $25,000; provided further however, that so long as no Event of Default has occurred, the Liquidating Trust shall deliver to the Grantors, upon reasonable request, any such Instrument or Chattel Paper in connection with the collection thereof.

Section 5.04 Payment of Obligations. Such Grantor will pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all of its material obligations of whatever nature, including all lawful governmental claims, taxes, assessments, charges and levies imposed upon the Collateral or in respect of income and profits therefrom as well as all claims of any kind (including claims for labor, materials and supplies) against or with respect to the Collateral, except where the amount or validity thereof is currently being contested in good faith by appropriate proceedings, reserves in conformity with GAAP with respect thereto have been provided on the books of such Grantor and such proceedings could not reasonably be expected to result in the sale, forfeiture or loss of any material portion of the Collateral or any interest therein.

Section 5.05 Maintenance of Perfected Security Interest; Further Documentation.

(a) Such Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in **Error! Reference source not found.** and shall defend such security interest against the claims and demands of all Persons whomsoever.

(b) Such Grantor will furnish to the Liquidating Trust from time to time statements and schedules further identifying and describing the assets and property of such Grantor and such other reports in connection with the Collateral as the Liquidating Trust may reasonably request, all in reasonable detail.

(c) At any time and from time to time, upon the written request of the Liquidating Trust, and at the sole expense of such Grantor, such Grantor will promptly and duly execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Liquidating Trust may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including (i) the filing of any financing or continuation statements under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby and (ii) in the case of Investment Property, Deposit Accounts and Letter-of-Credit Rights, taking any actions necessary to enable the Liquidating Trust to obtain and maintain Control with respect thereto.

Section 5.06 Changes in Name; Location, Etc.

(a) Except upon 15 days' prior written notice to the Liquidating Trust and delivery to the Liquidating Trust of all additional financing statements and other documents reasonably requested by the Liquidating Trust to maintain the validity, perfection and priority of the security interests provided for herein, such Grantor will not:

(i) change its jurisdiction of organization or the location of its chief executive office or principal place of business from that referred to in **Error! Reference source not found.**; or

(ii) change its name, identity, or corporate structure to such an extent that any financing statement filed in connection with this Agreement would become misleading.

(b) Such Grantor will keep and maintain at its own cost and expense satisfactory and complete records of the Collateral, including a record of all payments received and all credits granted with respect to the Collateral and all other dealings with the Collateral.

Section 5.07 Notices. Such Grantor will advise the Liquidating Trust promptly, in reasonable detail, of:

(a) any Encumbrance (other than security interests created hereby or Permitted Encumbrances) on any of the Collateral which could adversely affect the ability of the Liquidating Trust to exercise any of its remedies hereunder; and

(b) the occurrence of any other event which could reasonably be expected to have a material adverse effect on the aggregate value of the Collateral or on the security interests created hereby.

Section 5.08 Investment Property.

(a) If such Grantor shall become entitled to receive or shall receive any certificate (including any certificate representing a dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), option or rights in respect of the Capital Stock of any Issuer, whether now existing or hereinafter acquired and whether in addition to, in substitution of, as a conversion of, or in exchange for, any Pledged Equity, or otherwise in respect thereof, such Grantor shall accept the same as the agent of the Liquidating Trust and the Secured Parties, hold the same in trust for the Liquidating Trust and the Secured Parties and deliver the same forthwith to the Liquidating Trust in the exact form received, duly indorsed by such Grantor to the Liquidating Trust, if required, together with an undated stock power covering such certificate duly executed in blank by such Grantor and with, if the Liquidating Trust so requests, signature guaranteed, to be held by the Liquidating Trust, subject to the terms hereof, as additional collateral security for the Plan Sponsor Obligations.

(b) Any sums paid upon or in respect of any Investment Property upon the liquidation or dissolution of any Issuer shall be paid over to the Liquidating Trust to be held by it hereunder as additional collateral security for the Plan Sponsor Obligations, and in case any distribution of capital shall be made on or in respect of such Investment Property, or any cash or property shall be distributed upon or with respect to such Investment Property pursuant to the recapitalization or reclassification of the capital of any Issuer or pursuant to the reorganization thereof, or any property (other than cash) shall at any time be distributed, the cash or property so distributed shall, unless otherwise subject to a perfected security interest in favor of the Liquidating Trust, be delivered to the Liquidating Trust to be held by it hereunder as additional collateral security for the Plan Sponsor Obligations. If any sums of money or property so paid or distributed in respect of such Investment Property shall be received by such Grantor, such Grantor shall, until such money or property is paid or delivered to the Liquidating Trust, hold such money or property in trust for the Secured Parties, segregated from other funds of such Grantor, as additional collateral security for the Plan Sponsor Obligations. Notwithstanding the foregoing, such Grantor shall not be required to pay over to the Liquidating Trust or deliver to the Liquidating Trust as Collateral any proceeds of any liquidation or dissolution of any Issuer, or any distribution of capital or property in respect of any such Investment Property, to the extent that the proceeds thereof are applied toward prepayment of the Secured Note.

(c) Such Grantor shall not grant to any Person other than the Liquidating Trust and shall not permit any Person other than the Liquidating Trust to have, Control over any Deposit Account or Investment Property.

(d) Each Grantor that is an Issuer of any Pledged Equity which constitutes Securities and which are not evidenced by any certificate shall, and shall cause each other Issuer of any such Pledged Equity, concurrently with the making of this Agreement to, execute and deliver an Instructions Agreement, attached hereto as Annex A, to the Liquidating Trust.

Section 5.09 Additional Grantors. If, pursuant to applicable provisions hereof, any Party shall be required to cause any Subsidiary that is not a Grantor or a Guarantor to become a Grantor or Guarantor hereunder, such Subsidiary shall execute and deliver to the Liquidating Trust a Joinder Agreement in the form of Annex B to this Agreement and shall thereafter for all purposes be a party hereto and have the same rights, benefits and obligations as a Grantor and Guarantor party hereto on the Closing Date.

Section 5.10 Further Assurances

(a) At any time and from time to time, upon the written request of the Liquidating Trust, and at the expense of Plan Sponsor, each Grantor will promptly execute and deliver any and all such further instruments and documents and take such further action as is necessary or reasonably requested further to perfect, or to protect the perfection of, the liens and security interests granted hereunder and under the other Security Documents and as contemplated hereunder and thereunder, including the filing of any financing or continuation statements under the Uniform Commercial Code in effect in any jurisdiction. In addition to the foregoing, at any time and from time to time, upon the written request of the Liquidating Trust, and at the expense of Plan Sponsor, each Grantor will promptly execute and deliver any and all such further instruments and documents as contemplated hereunder and take such further action as the Liquidating Trust determines is necessary or reasonably requested to obtain the full benefits of this Agreement and the other Security Documents and of the rights and powers herein and therein granted, including the filing of any financing or continuation statements under the Uniform Commercial Code in effect in any jurisdiction with respect to the liens and security interests granted hereby and by the other Security Documents. Notwithstanding the foregoing, in no event shall the Liquidating Trust have any obligation to monitor the perfection or continuation of perfection or the sufficiency or validity of any security interest in or related to the Collateral.

(b) At any time and from time to time, upon the written request of the Plan Sponsor, and at the expense of Plan Sponsor, the Liquidating Trust will promptly execute and deliver any and all such further instruments and documents and take such further action as is necessary or reasonably requested further to permit a Grantor to provide a security interest in the Pad Gas Collateral to any Person, as contemplated in Section 3.02. In addition to the foregoing, at any time and from time to time, upon the written request of the Plan Sponsor, and at the expense of Plan Sponsor, the Liquidating Trust will promptly execute and deliver any and all such further instruments and documents as contemplated hereunder and take such further action as the Plan Sponsor deems necessary or reasonable to obtain the full benefits of this Section 5.10(a) and Section 3.02 and of the rights and powers herein and therein granted.

ARTICLE VI
REMEDIAL PROVISIONS

Section 6.01 Certain Matters Relating to Receivables.

(a) The Liquidating Trust shall have the right to verify the Receivables in any manner and through any medium that it reasonably considers advisable, and each Grantor shall furnish all such assistance and information as the Liquidating Trust may require in connection with such test verifications.

(b) The Liquidating Trust hereby authorizes each Grantor to collect such Grantor's Receivables, subject to the Liquidating Trust's direction and control after the occurrence and during the continuance of an Event of Default, and the Liquidating Trust may curtail or terminate said authority at any time after the occurrence and during the continuance of an Event of Default. If required by the Liquidating Trust at any time after the occurrence and during the continuance of an Event of Default, any payments of Receivables, when collected by any Grantor, (i) shall be forthwith (and, in any event, within two Business Days) deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Liquidating Trust if required, in a Deposit Account maintained under the sole dominion and control of the Liquidating Trust for the benefit of the Secured Parties (a "Collateral Account"), subject to withdrawal by the Liquidating Trust for the account of the Secured Parties only as provided in Section 6.04 and (ii) until so turned over, shall be held by such Grantor in trust for the Liquidating Trust and the Secured Parties, segregated from other funds of such Grantor. If requested by the Liquidating Trust, each such deposit of Proceeds of Receivables shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(c) At any time after the occurrence and during the continuance of an Event of Default, at the Liquidating Trust's request, each Grantor shall deliver to the Liquidating Trust all original and other documents evidencing, and relating to, the agreements and transactions which gave rise to the Receivables, including all original orders, invoices and shipping receipts.

(d) At any time after the occurrence and during the continuance of an Event of Default, each Grantor will cooperate with the Liquidating Trust to establish a system of lockbox accounts, under the sole dominion and control of the Liquidating Trust, into which all Receivables shall be paid and from which all collected funds will be transferred to a Collateral Account.

Section 6.02 Pledged Equity; Pledged Notes.

(a) Unless an Event of Default shall have occurred and be continuing and the Liquidating Trust shall have given notice to the relevant Grantor of the Liquidating Trust's intent to exercise its corresponding rights pursuant to Section 6.02(b), each Grantor shall be permitted to receive all dividends paid, whether in cash or in kind, all payments or other distributions made and all other Proceeds received in respect of the Pledged Equity, and all payments and other distributions made, and all other Proceeds received, in respect of the Pledged

Notes, to the extent permitted in the Plan Sponsor Agreement and Secured Note, and to exercise all voting and corporate or other organizational rights with respect to the Investment Property constituting Collateral.

(b) If an Event of Default shall occur and be continuing and the Liquidating Trust shall give notice of its intent to exercise such rights to the relevant Grantor or Grantors, the Liquidating Trust shall have the right (i) to receive any and all cash or in kind dividends, distributions, payments or other Proceeds paid in respect of the Pledged Equity, Pledged Notes or other Investment Property constituting Collateral and make application thereof to the Plan Sponsor Obligations in the order set forth in Section 6.04 and (ii) to have any or all of the Pledged Equity be registered in the name of the Liquidating Trust or its nominee, and the Liquidating Trust or its nominee may thereafter exercise (A) all voting, corporate, partnership or company and other rights pertaining to such Pledged Equity, Pledged Notes or other Investment Property constituting Collateral at any meeting of shareholders, partners, members or other owners of the relevant Issuer or Issuers or otherwise and (B) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Pledged Equity, Pledged Notes or other Investment Property constituting Collateral as if it were the absolute owner thereof (including the right to exchange at its discretion any and all of the Pledged Equity, Pledged Notes or other Investment Property constituting Collateral upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate or other organizational structure of any Issuer, or upon the exercise by such Grantor or the Liquidating Trust of any right, privilege or option pertaining to such Pledged Equity, Pledged Notes or other Investment Property constituting Collateral, and in connection therewith, the right to deposit and deliver any and all of the Pledged Equity, Pledged Notes or other Investment Property constituting Collateral with any committee, depositary, transfer Liquidating Trust, registrar or other designated agency upon such terms and conditions as the Liquidating Trust may determine), all without liability except to account for property actually received by it, but the Liquidating Trust shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(c) Each Grantor hereby authorizes and instructs each Issuer of any Pledged Equity, Pledged Notes or other Investment Property constituting Collateral pledged by such Grantor hereunder to (i) comply with any instruction received by it from the Liquidating Trust in writing that (A) states that an Event of Default has occurred and is continuing and (B) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying and (ii) unless otherwise expressly permitted by Section 6.02(a), pay any dividends, distributions or other payments with respect to the Pledged Equity, Pledged Notes or other Investment Property constituting Collateral directly to the Liquidating Trust.

(d) After the occurrence and during the continuation of an Event of Default, if the Issuer of any Pledged Equity is the subject of bankruptcy, insolvency, receivership, custodianship or other proceedings under the supervision of any Governmental Authority, then all rights of such Grantor in respect thereof to exercise the voting and other rights which such Grantor would otherwise be entitled to exercise with respect to the Pledged Equity issued by such Issuer shall cease, and all such rights shall thereupon become vested in the Liquidating Trust who shall thereupon have the sole right to exercise such voting and other

rights, but the Liquidating Trust shall have no duty to exercise any such voting or other rights and shall not be responsible for any failure to do so or delay in so doing.

Section 6.03 Proceeds to be Turned Over To Liquidating Trust.

(a) In addition to the rights of the Liquidating Trust and the Secured Parties specified in Section 6.01 with respect to payments of Receivables, if an Event of Default shall occur and be continuing, all Proceeds received by any Grantor consisting of cash, checks and Instruments shall be held by such Grantor in trust for the Liquidating Trust and the Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, upon the request of the Liquidating Trust, be turned over to the Liquidating Trust in the exact form received by such Grantor (duly indorsed by such Grantor to the Liquidating Trust, if required). All Proceeds received by the Liquidating Trust hereunder shall be held by the Liquidating Trust in a Collateral Account maintained under its sole dominion and control. All Proceeds while held by the Liquidating Trust in a Collateral Account (or by such Grantor in trust for the Liquidating Trust and the Secured Parties) shall continue to be held as collateral security for all the Plan Sponsor Obligations and shall not constitute payment thereof until applied as provided in Section 6.04.

(b) The Liquidating Trust may, but is under no obligation to, invest and reinvest moneys on deposit in any Collateral Account at any time in Cash Equivalents. All such investments and the interest and income received thereon and the net proceeds realized on the sale or redemption thereof shall be held in such Collateral Account. The Liquidating Trust shall not be responsible for any diminution in funds resulting from such investments or any liquidation prior to maturity.

Section 6.04 Application of Proceeds. At such intervals as may be agreed upon by the Grantors and the Liquidating Trust, or, if an Event of Default shall have occurred and be continuing, at any time at the Liquidating Trust's election, the Liquidating Trust may apply all or any part of Proceeds constituting Collateral, whether or not held in any Collateral Account, in payment of the Plan Sponsor Obligations in accordance with the Plan Sponsor Agreement and the Secured Note. Any balance of such Proceeds remaining after the Plan Sponsor Obligations shall have been paid in full and the Commitments shall have terminated shall be paid over to the applicable Grantors or to whomsoever may be lawfully entitled to receive the same.

Section 6.05 Code and Other Remedies.

(a) If an Event of Default shall occur and be continuing, the Liquidating Trust, on behalf of the Secured Parties, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Plan Sponsor Obligations, all rights and remedies of a secured party under the UCC or any other applicable law. Without limiting the generality of the foregoing, the Liquidating Trust, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below or expressly required hereto or pursuant to the Plan Sponsor Agreement) to or upon any Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived to the fullest extent permitted by applicable law), may in such circumstances

forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Liquidating Trust or any Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Liquidating Trust or any Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Grantor, which right or equity is hereby waived and released to the fullest extent permitted by applicable law. Each Grantor further agrees, at the Liquidating Trust's request, to assemble the Collateral and make it available to the Liquidating Trust at places which the Liquidating Trust shall reasonably select, whether at such Grantor's premises or elsewhere. The Liquidating Trust shall apply the net proceeds of any action taken by it pursuant to this Section 6.05 with respect to the Collateral, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Liquidating Trust and the Secured Parties hereunder with respect thereto, including reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Plan Sponsor Obligations, in the order specified in Section 6.04, and only after such application and after the payment by the Liquidating Trust of any other amount required by any provision of law, including Section 9-615(a)(3) of the UCC, and termination of Commitments, need the Liquidating Trust account for the surplus, if any, to any Grantor. To the extent permitted by applicable law and except as expressly provided herein, each Grantor waives all claims, damages and demands it may acquire against the Liquidating Trust or any Secured Party arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least ten (10) days before such sale or other disposition.

(b) If the Liquidating Trust shall determine to exercise its right to sell any or all of the Pledged Equity pursuant to Section 6.05, and if in the opinion of the Liquidating Trust it is necessary or advisable to have the Pledged Equity, or that portion thereof to be sold, registered under the provisions of the Securities Act, and at such time the relevant Issuer of such Pledged Equity has a class of equity securities listed for trading on a national securities exchange, the relevant Grantor will cause the Issuer thereof to (i) execute and deliver, and cause the directors and officers of such Issuer to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts as may be, in the opinion of the Liquidating Trust, necessary or advisable to register the Pledged Equity, or that portion thereof to be sold, under the provisions of the Securities Act, (ii) use its best efforts to cause the registration statement relating thereto to become effective and to remain effective for a period of one year from the date of the first public offering of the Pledged Equity, or that portion thereof to be sold, and (iii) make all amendments thereto and/or to the related prospectus which, in the opinion of the Liquidating Trust, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto. Each Grantor agrees to cause such Issuer to comply with the provisions of the securities or "Blue Sky" laws of any and all jurisdictions which the Liquidating Trust shall designate and to make available to its security holders, as soon as practicable, an earnings

statement (which need not be audited) which will satisfy the provisions of Section 11(a) of the Securities Act.

(c) In the event that the Liquidating Trust elects not to sell the Collateral, the Liquidating Trust retains its rights to dispose of or utilize the Collateral or any part or parts thereof in any manner authorized or permitted by law or in equity, and to apply the proceeds of the same towards payment of the Plan Sponsor Obligations. Each and every method of disposition of the Collateral described in this Agreement shall constitute disposition in a commercially reasonable manner.

(d) The Liquidating Trust may appoint any Person as agent to perform any act or acts necessary or incident to any sale or transfer of the Collateral.

(e) Each Grantor agrees to use its reasonable best efforts to do or cause to be done all such other acts as may be necessary to make such sale or sales of all or any portion of the Pledged Equity pursuant to this Section 6.05 valid and binding and in compliance with any and all other applicable Requirements of Law. Each Grantor further agrees that a breach of any of the covenants contained in this Section 6.05 will cause irreparable injury to the Liquidating Trust and the Secured Parties, that the Liquidating Trust and the Secured Parties have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 6.05 shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no Event of Default has occurred under the Plan Sponsor Agreement.

Section 6.06 Deficiency. Each Grantor shall remain liable for any deficiency if the Proceeds of any sale or other disposition of the Collateral are insufficient to pay its obligations hereunder or the Plan Sponsor Obligations and the fees and disbursements of any attorneys employed by the Liquidating Trust or any Secured Party to collect such deficiency.

Section 6.07 Non-Judicial Enforcement. The Liquidating Trust may enforce its rights hereunder without prior judicial process or judicial hearing, and to the extent permitted by law, each Grantor expressly waives any and all legal rights which might otherwise require the Liquidating Trust to enforce its rights by judicial process.

ARTICLE VII
FURTHER ASSURANCES

Section 7.01 Authorization of Financing Statements. Each Grantor agrees that the Liquidating Trust is authorized to file or record financing or continuation statements, and amendments thereto, and other filing or recording documents or instruments with respect to the Collateral in such form and in such offices as the Liquidating Trust reasonably determines appropriate to perfect or maintain the perfection of the security interests of the Liquidating Trust under this Agreement. Each Grantor also agrees that such financing statements may describe the collateral in the same manner as described in the Security Documents or as "all assets" or "all personal property" of such Grantor, whether now owned or hereafter existing or acquired by the such Grantor or such other description as the Liquidating Trust, in its sole judgment, determines

is necessary or advisable. A photographic or other reproduction of this Agreement shall be sufficient as a financing statement or other filing or recording document or instrument for filing or recording in any jurisdiction.

Section 7.02 Further Assurances. Each Grantor agrees that from time to time, at the expense of such Grantor, it shall promptly execute and deliver all further instruments and documents and take all further action that may be necessary or desirable, or that the Liquidating Trust may reasonably request, in order to create and/or maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable the Liquidating Trust to exercise and enforce its rights and remedies hereunder in respect of any Collateral. Without limiting the generality of the foregoing, each Grantor shall:

(a) file such financing or continuation statements, or amendments thereto, record security interests in Intellectual Property and execute and deliver such other agreements, instruments, endorsements, powers of attorney or notices, as may be necessary or desirable, or as the Liquidating Trust may reasonably request, in order to effect, reflect, perfect and preserve the security interests granted or purported to be granted hereby;

(b) take all actions necessary to ensure the recordation of appropriate evidence of the liens and security interest granted hereunder in any Intellectual Property with any intellectual property registry in which said Intellectual Property is registered or issued or in which an application for registration or issuance is pending, including, without limitation, the United States Patent and Trademark Office, the United States Copyright Office, the various Secretaries of State;

(c) at any reasonable time, upon request by the Liquidating Trust, assemble the Collateral and allow inspection of the Collateral by the Liquidating Trust or persons designated by the Liquidating Trust;

(d) at the Liquidating Trust's request, appear in and defend any action or proceeding that may affect such Grantor's title to or the Liquidating Trust's interest in all or any part of the Collateral; and

(e) furnish the Liquidating Trust with such information regarding the Collateral, including, without limitation, the location thereof, as the Liquidating Trust may reasonably request from time to time.

ARTICLE VIII
THE LIQUIDATING TRUST

Section 8.01 Authority of Liquidating Trust. Each Grantor acknowledges that the rights and responsibilities of the Liquidating Trust under this Agreement with respect to any action taken by the Liquidating Trust or the exercise or non-exercise by the Liquidating Trust of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Liquidating Trust and the other Secured Parties, be governed by the Plan Sponsor Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Liquidating Trust and the Grantors, the Liquidating Trust shall be conclusively presumed to be acting as agent for

the Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

Section 8.02 Duty of Liquidating Trust. The Liquidating Trust's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the UCC or otherwise, shall be to deal with it in the same manner as the Liquidating Trust deals with similar property for its own account. Neither the Liquidating Trust, nor any Secured Party nor any of their respective officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Liquidating Trust and the Secured Parties hereunder are solely to protect the Liquidating Trust's and the Secured Parties' interests in the Collateral and shall not impose any duty upon the Liquidating Trust or any Secured Party to exercise any such powers. The Liquidating Trust and the Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for the Liquidating Trust or any Secured Party to the extent that any such act or failure to act is found by a final decision of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of such Person.

Section 8.03 Exculpation of the Liquidating Trust.

(a) The Liquidating Trust shall not be responsible to any Secured Party for the execution, effectiveness, genuineness, validity, enforceability, collectability or sufficiency hereof or of any Security Document or the validity or perfection of any security interest or for any representations, warranties, recitals or statements made herein or therein or made in any written or oral statements or in any financial or other statements, instruments, reports or certificates or any other documents furnished or made by the Liquidating Trust to the Secured Parties or by or on behalf of any Secured Party to the Liquidating Trust or any Secured Party in connection with the Security Documents and the transactions contemplated thereby or for the financial condition or business affairs of any party to the Transaction or any other Person liable for the payment of any Plan Sponsor Obligations, nor shall the Liquidating Trust be required to ascertain or inquire as to the performance or observance of any of the terms, conditions, provisions, covenants or agreements contained in any of the Security Documents or as to the existence or possible existence of any Event of Default or to make any disclosures with respect to the foregoing.

(b) Neither the Liquidating Trust nor any of its officers, partners, directors, employees or agents shall be liable to the Secured Parties for any action taken or omitted by the Liquidating Trust under or in connection with any of the Security Documents except to the extent caused solely and proximately by the Liquidating Trust's gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction. The Liquidating Trust shall be entitled to refrain from any act or the taking of any action in connection herewith or any of the Security Documents or from the exercise of any power, discretion or authority vested in it hereunder or thereunder unless and until the Liquidating Trust shall have been instructed in respect thereof by the Secured Parties and, upon

such instruction, the Liquidating Trust shall be entitled to act or (where so instructed) refrain from acting, or to exercise such power, discretion or authority, in accordance with such written instructions. Without prejudice to the generality of the foregoing, (i) the Liquidating Trust shall be entitled to rely, and shall be fully protected in relying, upon any communication, instrument or document believed by it to be genuine and correct and to have been signed or sent by the proper Person or Persons, and shall be entitled to rely and shall be protected in relying on opinions and judgments of attorneys (who may be attorneys for the Grantors and their Subsidiaries), accountants, experts and other professional advisors selected by it; and (ii) no Secured Party shall have any right of action whatsoever against the Liquidating Trust as a result of the Liquidating Trust acting or refraining from acting hereunder or under any of the Security Documents in accordance with the Plan Sponsor Agreement.

(c) Each of the Secured Parties severally agrees to indemnify the Liquidating Trust, to the extent that the Liquidating Trust shall not have been reimbursed, for and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses (including counsel fees and disbursements) or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Liquidating Trust in exercising its powers, rights and remedies or performing its duties hereunder or under the Security Documents or otherwise in its capacity as the Liquidating Trust in any way relating to or arising out of this Agreement or the Security Documents; provided, no such Secured Party shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting solely and proximately from the Liquidating Trust's gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction. If any indemnity furnished to the Liquidating Trust for any purpose shall, in the opinion of the Liquidating Trust, be insufficient or become impaired, the Liquidating Trust may call for additional indemnity and cease, or not commence, to do the acts insufficiently indemnified against until such additional indemnity is furnished.

(d) No direction given to the Liquidating Trust which imposes, or purports to impose, upon the Liquidating Trust any obligation not set forth in or arising under this Agreement or any Security Document accepted or entered into by the Liquidating Trust shall be binding upon the Liquidating Trust.

Section 8.04 Delegation of Duties. The Liquidating Trust may perform any and all of its duties and exercise its rights and powers under this Agreement or under any other Security Document by or through any one or more sub-agents appointed by the Liquidating Trust. The Liquidating Trust and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Affiliates. All of the rights, benefits, and privileges (including the exculpatory and indemnification provisions) of this Article VIII shall apply to any such sub-agent and to any of the Affiliates of the Liquidating Trust and any such sub-agents, and shall apply to their respective activities as if such sub-agent and Affiliates were named herein in connection with the transactions contemplated hereby and by the Security Documents. Notwithstanding anything herein to the contrary, each sub-agent appointed by the Liquidating Trust or Affiliate of the Liquidating Trust or Affiliate of any such sub-agent shall be a third party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory rights and rights to indemnification) and shall have all of the

rights and benefits of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all of the parties to the Plan Sponsor Agreement and the Secured Parties, and such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub-agent or Affiliate acting in such capacity.

Section 8.05 No Individual Foreclosure, Etc. No Secured Party shall have any right individually to realize upon any of the Collateral or to enforce any guarantee of the Plan Sponsor Obligations except to the extent expressly contemplated by this Agreement or the other Transaction Documents, it being understood and agreed that all powers, rights and remedies under the Transaction Documents may be exercised solely by the Liquidating Trust on behalf of the Secured Parties in accordance with the terms thereof. Each Secured Party, whether or not a party hereto, will be deemed, by its acceptance of the benefits of the Collateral and of the guarantees of the Plan Sponsor Obligations provided hereunder and under any other Transaction Documents, to have agreed to the foregoing provisions and the other provisions of this Agreement. Without limiting the generality of the foregoing, each Secured Party authorizes the Liquidating Trust to credit bid all or any part of the Plan Sponsor Obligations held by it.

ARTICLE IX
MISCELLANEOUS

Section 9.01 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Section 8.11 or Section 8.12 of the Plan Sponsor Agreement, provided that any provision of this Agreement imposing obligations on any Grantor may be waived by the Liquidating Trust in a written instrument executed by the Liquidating Trust in accordance with Section 8.5 of the Plan Sponsor Agreement.

Section 9.02 Notices. All notices, requests and demands to or upon the Liquidating Trust or any Grantor hereunder shall be effected in the manner provided for in Section 8.5 of the Plan Sponsor Agreement; provided that any such notice, request or demand to or upon any Guarantor shall be addressed to such Guarantor in care of Plan Sponsor at the address set forth in the Plan Sponsor Agreement.

Section 9.03 No Waiver by Course of Conduct; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Liquidating Trust or any Secured Party, any right, remedy, power or privilege hereunder or under the other Transaction Documents shall operate as a waiver hereof or thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise hereof or thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers, and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers, and privileges provided by law.

Section 9.04 Enforcement Expenses; Indemnification.

(a) Each Grantor agrees to pay, and to save the Liquidating Trust and the Secured Parties harmless from, any and all liabilities with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral or in connection with any of the transactions contemplated by this Agreement.

(b) Expenses.

(i) Except as otherwise expressly provided herein, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party hereto incurring such expenses.

(ii) Subject to Section 9.04(b)(iii) and notwithstanding the foregoing, the Grantors agree to pay or reimburse the Liquidating Trustee for all reasonable out-of-pocket costs and expenses of the Liquidating Trustee (including reasonable external counsel's fees and expenses and reasonable expert's fees and expenses) in connection with in enforcing or preserving any rights under this Agreement and the other Transaction Documents.

(iii) The reimbursement obligations as set forth in Section 9.04(b)(ii) will only apply to one counsel and expert that will represent the Liquidating Trustee and not for counsel of any Liquidating Trust Beneficiary. The determination of reasonable costs of counsel and an expert will take into account, among other things, the outstanding Principal Amount of this Note at the time of such retention. In addition, the reimbursement obligations as set forth in Section 9.04(b)(ii) will not cover the costs or expenses of financial advisors.

Section 9.05 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that no Grantor may assign or transfer any of its respective rights or obligations under this Agreement without the prior written consent of the Liquidating Trust (and any attempted assignment or transfer by such Grantor without such consent shall be null and void).

Section 9.06 Set-Off. Each Grantor hereby irrevocably authorizes the Liquidating Trust and each other Secured Party at any time and from time to time upon the occurrence and during the continuance of an Event of Default, without prior notice to such Grantor or any other Grantor, any such notice being expressly waived by each Grantor, to set-off and appropriate and apply any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by the Liquidating Trust or such Secured Party or any branch or agency thereof to or for the credit or the account of such Grantor, or any part thereof in such amounts as the Liquidating Trust or such Secured Party may elect, against and on account of the obligations of such Grantor, in any currency, whether arising hereunder, under the Plan Sponsor Agreement, any other Transaction Document or otherwise, as the Liquidating Trust or such Secured Party may elect, whether or not the Liquidating Trust or any other Secured Party has made any demand for

payment and although such obligations may be contingent or unmatured. The Liquidating Trust and each other Secured Party shall notify such Grantor promptly of any such set-off and the application made by the Liquidating Trust or such Secured Party of the Proceeds thereof, provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of the Liquidating Trust and each other Secured Party under this Section 9.06 are in addition to other rights and remedies (including other rights of set-off) which the Liquidating Trust or such Secured Party may have.

Section 9.07 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement by facsimile transmission or in portable document format (.pdf) shall be effective as delivery of a manually executed counterpart hereof.

Section 9.08 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 9.09 Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

Section 9.10 Integration. This Agreement and the other Transaction Documents represent the entire agreement of the Grantors, the Liquidating Trust and the Secured Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Liquidating Trust or any other Secured Party relative to the subject matter hereof and thereof not expressly set forth or referred to herein or in the other Transaction Documents.

Section 9.11 Governing Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW RULES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS).

Section 9.12 Submission To Jurisdiction; Waivers. Each Grantor and the Liquidating Trust hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Transaction Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York located in the Borough of Manhattan, the

courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party at its address referred to in Section 9.02 or at such other address of which the other parties shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 9.12 any special, exemplary, punitive or consequential damages.

Section 9.13 Acknowledgements. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Transaction Documents to which it is a party;

(b) neither the Liquidating Trust nor any other Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Agreement or any of the other Transaction Documents, and the relationship between any Grantor, on the one hand, and the Liquidating Trust and the other Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Transaction Documents or otherwise exists by virtue of the transactions contemplated hereby among the Secured Parties or among the Grantors and the Secured Parties.

Section 9.14 Releases.

(a) At such time as the Plan Sponsor Obligations shall have been satisfied by full and final payment in cash and the Commitments have been terminated, the Collateral shall be released from the Encumbrances created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination) of the Liquidating Trust and each Grantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Collateral shall revert to the Grantors. At the request and sole expense of any Grantor following any such termination, the Liquidating Trust shall deliver to such Grantor any Collateral held by the Liquidating Trust hereunder, and execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such release and termination.

(b) If any of the Collateral shall be sold, transferred or otherwise Disposed of by any Grantor in a transaction permitted by the Plan Sponsor Agreement, then the Liquidating Trust, at the request and sole expense of such Grantor, shall execute and deliver to such Grantor all releases or other documents reasonably necessary or desirable for the release of the Encumbrances created hereby on such Collateral.

Section 9.15 WAIVER OF JURY TRIAL. EACH GRANTOR AND, BY ACCEPTANCE OF THE BENEFITS HEREOF, THE LIQUIDATING TRUST AND EACH SECURED PARTY, HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN (IN EACH CASE, WHETHER FOR CLAIMS SOUNDING IN CONTRACT OR IN TORT OR OTHERWISE). EACH PARTY HEREBY CERTIFIES THAT NO PARTY HERETO NOR ANY REPRESENTATIVE, AGENT OR COUNSEL FOR ANY PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, OR IMPLIED THAT SUCH PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVERS, AND ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT, THE TRANSACTION DOCUMENTS AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATION CONTAINED IN THIS SECTION 9.15.

Section 9.16 Conflicts. In the event of a conflict between the terms and conditions of this Agreement and the terms and conditions of the Plan Sponsor Agreement and the Secured Note, the terms and conditions of the Plan Sponsor Agreement and Secured Note shall control.

[*Signature Page to Follow*]

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed and delivered as of the date first written above.

GRANTORS:

RYCKMAN CREEK RESOURCES, LLC

By:_____
Name:
Title:

SANDTON UINTA STORAGE, LLC

By:_____
Name:
Title:

SECURED PARTY:

[•],
As trustee on behalf of the Liquidating Trust

By:_____
Name:
Title

Annex A
INSTRUCTIONS AGREEMENT

Reference is made to that certain Guarantee and Security Agreement, dated as of [●], 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "***Security Agreement***"), made by Sandton Uinta Storage, LLC, a Delaware limited liability company ("***Plan Sponsor***"), and by each of the other "Grantor" signatories thereto (together with Plan Sponsor and any other entity that may become a "Grantor" party thereto as provided therein, the "***Grantors***"), in favor of [liquidating trustee], it its capacity as liquidating trust (the "***Liquidating Trust***") for the benefit of the Liquidating Trust Beneficiaries (together with the Liquidating Trust, the "***Secured Parties***"). Unless otherwise defined herein, terms defined in the Security Agreement and used herein shall have the meanings given to them in the Security Agreement.

WHEREAS, it is a condition precedent to the Liquidating Trust entering into the Plan Sponsor Agreement, the Secured Note and the Security Agreement that the undersigned Issuer shall execute and deliver this Instructions Agreement to the Liquidating Trust;

NOW, THEREFORE, in consideration of the premises and to induce the Liquidating Trust to enter into the Plan Sponsor Agreement, the Secured Note and the Security Agreement, the undersigned Issuer hereby agrees with the Liquidating Trust, for the benefit of the Secured Parties, that it will comply with the instructions originated by the Liquidating Trust with respect to the Pledged Equity issued by it without further consent of the Grantor that is the pledgor thereof, which instructions must be in writing and state that an Event of Default has occurred and is continuing.

IN WITNESS WHEREOF, the undersigned has caused this Instructions Agreement to be duly executed and delivered as of the date set forth below.

ISSUER:
RYCKMAN CREEK RESOURCES, LLC
By:
Name:
Title:

Date: _____

Annex B

JOINDER AGREEMENT

This JOINDER AGREEMENT, dated as of _____, is delivered pursuant to Section 5.13 of the Guarantee and Security Agreement (the "***Security Agreement***"), dated as of [●], 2017, made by Sandton Uinta Storage, LLC, a Delaware limited liability company ("***Plan Sponsor***"), and by each of the other "Grantor" signatories thereto (together with Plan Sponsor and any other entity that may become a "Grantor" party thereto as provided therein, the "***Grantors***"), in favor of [liquidating trustee], it its capacity as liquidating trust (the "***Liquidating Trust***") for the benefit of the Liquidating Trust Beneficiaries (together with the Liquidating Trust, the "***Secured Parties***"). Capitalized terms used herein but not defined herein are used with the meanings given them in the Security Agreement.

By executing and delivering this Joinder Agreement, the undersigned, as provided in Section 5.13 of the Security Agreement, hereby becomes a party to the Security Agreement as a Guarantor and Grantor thereunder with the same force and effect as if originally named as a Guarantor and Grantor therein and, without limiting the generality of the foregoing, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of such Grantor's obligations under the Security Agreement, hereby collaterally assigns, mortgages, pledges and hypothecates to the Liquidating Trust for the benefit of the Secured Parties, and grants to the Liquidating Trust for the benefit of the Secured Parties a lien on and security interest in, all of its right, title and interest in, to and under the Collateral and expressly assumes all obligations and liabilities of a Guarantor and Grantor thereunder.

The undersigned hereby represents and warrants that each of the representations and warranties contained in Article 4 of the Security Agreement applicable to it is true and correct on and as the date hereof as if made on and as of such date.

[*Signature Page to Follow*]

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

[GRANTOR/GUARANTOR]

By: _____
Name:
Title:

ACKNOWLEDGED AND AGREED
[_____]
As trustee on behalf of the Liquidating Trust

By:_____
Name:
Title:

Exhibit A to
Joinder Agreement
Supplemental Information

EXHIBIT D

FORM OF

MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT, FINANCING STATEMENT AND FIXTURE FILING
[_____], 201__

by

RYCKMAN CREEK RESOURCES, LLC

TO

[_____],
the liquidating trust established for the benefit of
the Liquidating Trust Beneficiaries (as defined herein)

THIS MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT, FINANCING STATEMENT AND FIXTURE FILING (as amended, restated, or otherwise modified from time to time, this "Mortgage") dated as of [_____], 201__, is executed and delivered by Ryckman Creek Resources, LLC, a Delaware limited liability company ("Mortgagor" or the "Company"), for good and valuable consideration, to [liquidating trustee] (the "Liquidating Trust") for the benefit of the Liquidating Trust Beneficiaries (as defined herein) (together with the Liquidating Trust, the "Secured Parties").

WHEREAS, on February 2, 2016 ("Petition Date"), the Company and certain of its Affiliates (the "Debtor Affiliates") filed voluntary petitions (collectively, the "Petitions") for relief commencing cases (the "Chapter 11 Cases") under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court");

WHEREAS, the Company and the Debtor Affiliates, as debtors and debtors in possession, have continued in the possession of their respective assets and in the management of the Business pursuant to Sections 1107 and 1108 of the Bankruptcy Code;

WHEREAS, Plan Sponsor has agreed to sponsor a plan of reorganization, substantially in the form filed as docket entry 1270 in the Chapter 11 Cases, with such amendments as are reasonably necessary to reflect the terms and conditions of the Plan Sponsor Agreement (the "Reorganization Plan"), under Section 1129 of the Bankruptcy Code pursuant to which, among other things, the Company will issue new equity to Plan Sponsor and the Liquidating Trust on the terms and subject to the conditions set forth herein and in the Reorganization Plan;

WHEREAS, the chapter 11 estate of Mortgagor and Sandton Uinta Storage, LLC ("Plan Sponsor") have entered into that certain Plan Sponsor Agreement, dated as of November 29, 2017 (the "Plan Sponsor Agreement"), pursuant to which, *inter alia*, Plan Sponsor has agreed to sponsor a plan of reorganization of the Company, on the terms and subject to conditions set forth therein and in the Reorganization Plan;

WHEREAS, pursuant to the Plan Sponsor Agreement, Plan Sponsor issued a secured promissory note (the "Secured Note") to the Liquidating Trustee for the benefit of the Secured Parties;

WHEREAS, in order to secure the full and punctual payment and performance of Plan Sponsor's obligations under the Secured Note, the Mortgagor has agreed to execute and deliver this Mortgage and to

grant a mortgage Encumbrance, collateral assignment and pledge and continuing security interest in and to the Mortgaged Property, in favor of the Liquidating Trust, for the benefit of the Secured Parties.

NOW, THEREFORE, in consideration of the premises, the Mortgagor hereby grants to and agrees with the Liquidating Trust as follows:

ARTICLE I
Certain Definitions; Granting Clauses; Secured Obligations

Section 1.1 Certain Definitions and Reference Terms. Unless otherwise defined herein, terms used herein shall have the meanings ascribed to them in the Secured Note or, if any such term is not defined in the Secured Note, it shall have the meaning ascribed to it in the Plan Sponsor Agreement. In addition to other terms defined herein, each of the following terms shall have the meaning assigned to it:

(a) "Gas" means all natural gas owned by the Mortgagor, including, but not limited to, all Free Base Gas, all Incremental Base Gas, and all Flex Gas; provided that, Gas shall not include (i) natural gas stored at the Facility (as defined in the Plan Sponsor Agreement) for the account of a third party pursuant to any Storage Service Agreement or (ii) Pad Gas Collateral (as defined in a Guaranty and Security Agreement between the Company and the Plan Sponsor dated as of the date first above written).

(b) "Hydrocarbons" has the meaning set forth in Section 1.3(f).

(c) "Liquidating Trust Beneficiaries" has the meaning set forth in the Reorganization Plan.

(d) "Mortgagor" means Ryckman Creek Resources, LLC, a Delaware limited liability company, whose address is Three Riverway, Suite 1110, Houston, Texas 77056, Attention: _____.

(e) "Real Property Agreements" means, collectively, the O&G Leases (defined below), gas storage leases, gas storage easements, surface use agreements, surface leases, special use leases, interconnection agreements, easements and rights-of-way (including pipeline, flowline, and gathering line rights-of-way and easements and access rights-of-way and easements), unit agreement(s), surface fee estates and mineral fee estates, wells (whether injection, withdrawal, production or otherwise), licenses, franchises, privileges, permits, ordinances, orders, grants, rights, consents, servitudes and Storage Service Agreements and other agreements, leases, licenses and subleases for the storage of gas between Mortgagor and third parties, including, without limitation, those described on Exhibit B attached hereto and made a part hereof, and any instrument executed in amendment, correction, modification, confirmation, renewal or extension of any of such leases, agreements, easements or rights-of-way and any other right, title and interest of Mortgagor in and to any other fee interests, leaseholds, estates or interests arising under easements, rights-of-way, leases, use or other agreements constituting an interest in real estate for the use of the Land (defined below) or the subsurface of the Land in connection with the Facility.

(f) "Storage Service Agreement" means each service agreement between Mortgagor and a Storage Customer for the storage of gas owned by such Storage Customer at the Facility.

(g) "UCC" means the Uniform Commercial Code as in effect in the State of Wyoming, as same may be amended from time to time.

Section 1.2 Certain Principles of Interpretation. In this Mortgage, unless otherwise indicated, all definitions set forth herein are deemed applicable whether the words defined are used herein in the singular or in the plural and correlative forms of defined terms have corresponding meanings; words importing any gender include the other gender; references to statutes or regulations are to be construed as including all statutory or regulatory provisions consolidating, amending or replacing the statute or regulation referred to; references to "writing" include printing, typing, lithography and other means of reproducing words in a tangible visible form; the words "including," "includes" and "include" shall be deemed to be followed in each instance by the words "without limitation"; references to articles, sections (or subdivisions of sections), exhibits, annexes, appendices or schedules are to this Mortgage (unless otherwise specified); references to agreements and other contractual instruments shall be deemed to include all subsequent amendments, extensions and other modifications and substitutions thereof (including by change orders where applicable) (without, however, limiting any prohibition on any such amendments, extensions and other modifications and substitutions by the terms of this Agreement); and references to Persons include their respective permitted successors and assigns and, in the case of Government Authorities, Persons succeeding to their respective functions and capacities. The use of the words "herein," "hereof," "hereunder" and other similar compounds of the word "here" shall refer to this entire Mortgage and not to any particular Article, Section, paragraph or provision.

Section 1.3 Grant of Encumbrances and Security Interests to Mortgaged Property. Mortgagor, in order to secure the performance of the Secured Obligations, does hereby IRREVOCABLY GRANT, BARGAIN, SELL, PLEDGE, ALIEN, REMISE, RELEASE, CONVEY, WARRANT, MORTGAGE, TRANSFER, ASSIGN, CONFIRM and SET OVER, with power of sale, to the Liquidating Trust and its successors and assigns, and hereby grants to the Liquidating Trust a security interest, for the benefit of the Secured Parties, in all of Mortgagor's present and future estate, right, title and interest in and to the following property, whether such property is now or hereafter in existence or to which Mortgagor now or hereafter holds any right, title or interest therein (collectively, the "Mortgaged Property"):

(a) all rights, power and privileges of Mortgagor in the Real Property Agreements, in the real property described in Exhibit A hereto (together with any additional real property as may be described in the Real Property Agreements being herein collectively referred to as the "Land"), including all fee interests, leaseholds, estates or interests arising under the Real Property Agreements constituting an interest in real estate for the use of the Land or the subsurface of the Land, and all Improvements (defined below) on the Land, and all rights heretofore or hereafter granted to or acquired by Mortgagor to construct, maintain, use, operate, repair, alter, replace, improve and/or remove any rights of way, roads, and other Improvements, Well Facilities (defined below) or the other Mortgaged Property on the Land; and (i) all right, title and interest of Mortgagor in and to (1) all streets, roads, alleys, easements, rights-of-way, licenses, rights of ingress and egress, existing or proposed, abutting, adjacent, used in connection with or pertaining to the Land or the Improvements; and (2) any strips or gores between the Land and abutting or adjacent properties; (ii) all rights to use of the subsurface of the Land or reservoir or pore space in or underlying the Land, or to extract Hydrocarbons or other minerals from the Land, or to inject into any reservoir or pore space in or underlying the Land and withdraw therefrom Hydrocarbons and other substances, including all rights of Mortgagor under the Real Property Agreements; and (3) all additional lands, estates and rights hereafter acquired by Mortgagor for use in connection with the Land and the development of the Facility and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the Encumbrance of this Mortgage (the Land and all other rights, titles and interests referred to in this clause (a) sometimes collectively called the "Property Rights");

(b) all buildings, structures, roads, drainage facilities, drill pads, storage or removal facilities and other improvements now or hereafter situated on or under the Land, including all

compressor stations, substations, dehydration facilities, nitrogen rejection facilities, storage tanks and facilities, natural gas liquids extraction facilities, transport facilities, injection/withdrawal facilities, gas storage facilities, gas processing facilities, gas/liquids separation and processing facilities, measurement facilities, temporary construction, laydown and support facilities, offices, laboratories, communication towers and facilities, pipelines, flowlines, trunk lines, lateral lines and gathering lines of any type or carrying any substance, dewatering facilities, pig launching stations, plus catchers, and gathering system or systems for the transportation or storage of Hydrocarbons, other related products, and other liquids, including without limitation water, through or in the county or counties in which the Land is situated (collectively, the "Improvements", and the Property Rights and Improvements are referred to collectively as the "Premises");

(c) all wells, well bores, casing, pipe, wellheads, permanent downhole facilities, gauges, calves, Christmas trees, and other facilities constituting or otherwise related to any injection, extraction, production or other wells located on the Land (collectively, the "Well Facilities");

(d) to the extent the same (i) would constitute fixtures (as defined in Section 34.1-9-102(a)(xli) of the UCC) or as-extracted collateral (as defined in Section 34.1-9-102(a)(vi) of the UCC) or (ii) are not otherwise validly covered by the security interests created under the Security Agreement, all fixtures, as-extracted collateral, accessions, equipment, drilling materials, machinery, goods, building and construction materials, supplies, and articles of personal property, of every kind and character, now owned or hereafter acquired by Mortgagor, which are now or hereafter attached to or situated in, on or about the Premises or Well Facilities, or used in or necessary to the complete and proper planning, development, use, occupancy or operation thereof, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, telecommunication systems, SCADA systems, control systems, all drips, valves, fittings, meters, corrosion equipment, headers, connections, parts, tools, cathodic or electrical protection units, by-passes, regulators, pumps, compressors, dehydration units, separators, heater treaters, water lines, chemical lines, gate valves, fire hydrants and measuring stations and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether leased, owned individually or jointly with others, and, if owned jointly, to the extent of Mortgagor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures used or acquired (whether delivered to the Land or stored elsewhere) for use or installation in or on the Land or the Improvements, and all renewals and replacements of, substitutions for and additions to the foregoing (the properties referred to in this clause (d) sometimes collectively called the "Accessories", all of which Accessories are hereby declared to be permanent accessions to the Land, the Improvements, or Well Facilities);

(e) all of Mortgagor's undivided interest and title, now owned or hereafter acquired, in and to (i) the oil, gas and mineral leases described and/or to which reference may be made on Exhibit C attached hereto and made a part hereof (collectively, the "O&G Leases"); (ii) the oil, gas and other minerals in and under the Land covered by the O&G Leases, including without limitation "as-extracted collateral", as defined in Section 34.1-9-102(a)(vi) of the UCC; (iii) the oil, gas and other mineral interests and estates in and under the Land including working interests, royalties, overriding royalties, net profits interests and production payments (collectively the "O&G Interests"); (iv) all operating agreements, production sales or other contracts, transportation agreements, processing agreements, saltwater disposal agreements, farmout agreements, farm-in agreements, area of mutual interest agreements, equipment leases and other agreements which relate to any of the O&G Interests or any interests therein or to the production, sale, purchase, exchange, processing, handling, storage, transporting or marketing of the Hydrocarbons from or attributable to such O&G Interests; (v) any and all oil and gas

units covering, in whole or in part, the Land covered by, or derived or carved from, the O&G Leases and/or the Land spaced, pooled or unitized therewith; (vi) all pooling, communitization, unitization and similar orders of governmental authorities, bodies and commissions that cover all or any portion of the Land; and (vii) the Land and all lands pooled, unitized or communitized therewith. It is expressly understood and agreed that (1) the Liquidating Trust shall not be liable in respect of the performance of any covenant or obligation of Mortgagor concerning such O&G Leases, and (2) any decimal fractional interests set out on Exhibit C pertaining to the O&G Leases have been appended for purposes of certain representations and warranties of Mortgagor with respect to title and for informational purposes only, and shall not limit in any way whatsoever the interest of Mortgagor in the O&G Leases;

(f) all oil, Gas (except Pad Gas Collateral), casing head gas, drip gasoline, natural gasoline and condensate, natural gas liquids, nitrogen, all other liquid and gaseous hydrocarbons, and all other minerals, whether similar to the foregoing or not (collectively "Hydrocarbons"), now or hereafter accruing to or produced from the O&G Interests and/or to which Mortgagor now or hereafter may be entitled as a result of or by virtue of its record and/or beneficial ownership of any one or more of the O&G Interests;

(g) any and all other rights, titles, estates, royalties, and interests (whether or not presently included in the O&G Interests) now owned or hereafter acquired by Mortgagor in and to all reversions, remainder, tolls, rents, revenues, issues, proceeds, earnings, income, and profits from the Lands;

(h) all present and future rights of Mortgagor (including all rights to receive payments, including lease bonuses, rents, tolls, incomes, royalties, storage fees, injection fees and withdrawal fees) under or by virtue of all present and future operating agreements, contracts for the purchase, exchange, processing, transportation or sale of Hydrocarbons, Storage Service Agreements and other contracts and agreements relating in any way to all or any part of the Mortgaged Property, as the same may be amended or supplemented from time to time;

(i) all (i) proceeds of, arising from, or attributable to, the properties, rights, assets, titles and interests referred to above in this Section 1.3, including but not limited to proceeds of any sale, lease or other disposition thereof, proceeds of each policy of insurance relating thereto (including premium refunds), proceeds of the taking thereof or of any rights appurtenant thereto, including change of grade of streets, curb cuts or other rights of access, by eminent domain or transfer in lieu thereof for public or quasi-public use under any statute, rule, regulation, ordinance, judgment, order, decree or Government Approval, or any published directive or requirement which has the force of law (herein, "law"), and proceeds arising out of any damage thereto; and (ii) other interests of every kind and character which Mortgagor now has or hereafter acquires in, to or for the benefit of the properties, rights, titles and interests referred to above in this Section 1.3 and all property used or useful in connection therewith, including but not limited to rights of ingress and egress and remainders, reversions and reversionary rights or interests;

(j) all After-Acquired Interests (defined below); and

(k) any property that may from time to time hereafter, by delivery or by writing of any kind, be subjected to the Encumbrance and security interest hereof by Mortgagor or anyone on Mortgagor's behalf; and the Liquidating Trust is hereby authorized to receive the same at any time as additional security hereunder;

TO HAVE AND TO HOLD the foregoing rights, interests and properties, and all rights, estates, powers and privileges appurtenant thereto unto the Liquidating Trust, for the benefit of the Secured

Parties, upon the terms, provisions and conditions herein set forth; *provided, however*, that the foregoing notwithstanding, the terms "Mortgaged Property" and "UCC Property" (defined below), shall not include any natural gas stored at the Facility for the account of a third party (each, a "Storage Customer" and more than one Storage Customer, the "Storage Customers") pursuant to any Storage Service Agreement.

Section 1.4 Secured Obligations. This Mortgage is made to secure and enforce the payment and performance of all indebtedness, liabilities, obligations and undertakings of the Plan Sponsor, of every kind or description arising out of or outstanding or owing under, advanced or issued pursuant to, or evidenced by, the Secured Note and all other agreements, guarantees, notes and other documents entered into by any party in connection therewith (collectively the "Secured Obligations").

Section 1.5 Security Interest.

(a) This Mortgage constitutes a "security agreement" within the meaning of the UCC and other applicable law with respect to all Mortgaged Property that constitutes personal property, including without limitation, goods that are or are to become fixtures or as-extracted collateral related to the Land described in this Mortgage. To this end and to further secure the Secured Obligations, Mortgagor further grants to the Liquidating Trust, for the benefit of the Secured Parties, a first and prior security interest in the entire interest of Mortgagor (whether now owned or hereafter acquired) in and to:

(i) all as-extracted collateral and all oil, Gas and other Hydrocarbons and minerals produced from or allocated to the Mortgaged Property, and any products processed or obtained therefrom (herein collectively called the "Production"), and all liens and security interests in the Production securing payment of the proceeds of the Production, including those liens and security interests provided under statutes enacted in the State of Wyoming;

(ii) all equipment, inventory, improvements, fixtures, accessions, goods and other personal property of whatever nature now or hereafter located on or used or held for use in connection with the Mortgaged Property (or in connection with the operation thereof or the treating, handling, storing, transporting, processing or marketing of Production) and all renewals or replacements thereof or substitutions therefor;

(iii) all accounts, receivables, contract rights, contractual rights, choses in action, commercial tort claims and other general intangibles related to the Mortgaged Property, the operation thereof (whether Mortgagor is operator or non-operator), or the treating, handling, storing, transporting, processing or marketing of Production, or under which the proceeds of Production arise or are evidenced or governed;

(iv) without limitation of the generality of the foregoing, any rights and interests of Mortgagor under any present or future hedge or swap agreements, cap, floor, collar, exchange, forward or other hedge or protection agreements or transactions relating to oil, Gas (except Pad Gas Collateral) or other Hydrocarbons, or any option with respect to any such agreement or transaction now existing or hereafter entered into by or on behalf of Mortgagor;

(v) all geological, geophysical, engineering, accounting, title, legal and other technical or business data concerning the Mortgaged Property or the Production that are in the possession of Mortgagor or in which Mortgagor can otherwise grant a security interest, and all books, files, records, magnetic media, computer records and other forms of recording or obtaining access to such data;

(vi) all money, documents, instruments, chattel paper (including both electronic chattel paper and tangible chattel paper, rights to payment evidenced by chattel paper, securities,

accounts, payment intangibles, general intangibles, letters of credit, letter-of-credit rights, supporting obligations and rights to payment of money arising from or by virtue of any transaction (regardless of whether such transaction occurred on or before or after the date hereof) related to the Mortgaged Property or the Production; and

(vii) all proceeds of the foregoing or payments in lieu of Production (such as "take or pay" payments and similar payments, payments received in settlement of or pursuant to a judgment rendered with respect to take or pay or similar obligations or other obligations under a production sales contract, payments received in buyout or buydown or other settlement of a production sales contract, and payments received under a gas balancing or similar agreement), whether such proceeds or payments are goods, money, documents, instruments, chattel paper, securities, accounts, general intangibles, fixtures, real property or other assets (collectively as described above in this Section 1.5(a), the "UCC Property"). The UCC Property is a part of, and shall be included within the term, "Mortgaged Property" as used herein.

(b) Without limitation to any other remedies granted to the Liquidating Trust hereunder, or to the Liquidating Trust under the Secured Note, the Liquidating Trust shall have all the rights and remedies of a secured party under the UCC with respect to the UCC Property. Any notice of sale, disposition or other intended action by the Liquidating Trust with respect to such UCC Property sent to Mortgagor at least fifteen (15) days prior to any action under the UCC shall constitute reasonable notice to Mortgagor.

(c) Mortgagor hereby irrevocably authorizes the Liquidating Trust at any time and from time to file in any filing office in any relevant jurisdiction one or more financing statements naming Mortgagor as debtor and the Secured Parties as the secured parties, and continuation statements and amendments with respect thereto, relative to all or any part of the UCC Property, in each case without the signature of Mortgagor. Mortgagor agrees to furnish the Liquidating Trust, promptly upon request, with any information required by the Liquidating Trust to complete such financing or continuation statements and amendments. If the Liquidating Trust has filed any initial financing statements or amendments in any jurisdiction prior to the date hereof, Mortgagor ratifies and confirms its authorization of all such filings. Mortgagor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement without the prior written consent of the Liquidating Trust and agrees that it will not do so without the Liquidating Trust's prior written consent, subject to Mortgagor's rights under Section 34.1-9-509(d)(ii) of the UCC. Mortgagor shall execute and deliver to the Liquidating Trust, in form and substance satisfactory to the Liquidating Trust, such additional financing statements and such further assurances as the Liquidating Trust may, from time to time, reasonably consider necessary to create, perfect and preserve the Liquidating Trust's security interest hereunder and the Liquidating Trust may cause such statements and assurances to be recorded and filed at such times and places as may be required or permitted by law to so create, perfect and preserve such security interest.

(d) This Mortgage shall also constitute a fixture filing and a filing covering as-extracted collateral for the purposes of the UCC against all of the Mortgaged Property which is or is to become fixtures or as-extracted collateral. Information concerning the security interest herein granted may be obtained at the addresses of the Liquidating Trust or the Mortgagor, as set forth in Section 1.1 of this Mortgage.

(e) Notwithstanding anything herein to the contrary, to the extent but only to the extent a grant by the Mortgagor of a security interest in any of the Mortgagor's right, title or interest in (i) any Intellectual Property would constitute or result in the abandonment, invalidation, termination, or rendering unenforceable of any right, title or interest of the Mortgagor therein, or (ii) any license or

government approval, contract or agreement to which the Mortgagor is a party, or any of its rights and interests thereunder, would (A) result in a breach or termination of the terms of, or would constitute a default under or a termination of any such license or government approval, contract or agreement or would be void without the consent of any other person and such consent had not been obtained (in all cases after giving effect to Sections 34.1-9-406, 34.1-9-407, 34.1-9-408 or 34.1-9-409 of the UCC (or any successor provision or provisions) or any other applicable Law under the terms thereof), or (B) violate any Law, then for so long as any such condition described in clause (i) or (ii) continues, the Mortgagor's grant of such security interest shall be deemed ineffective to include the Mortgaged Property as to which such condition applies; provided that, the Mortgagor agrees to use commercially reasonable efforts to obtain all requisite consents to enable the Mortgagor to provide a security interest covering such assets and, in any event, immediately upon the ineffectiveness, lapse or termination of any such condition, the Mortgaged Property shall include all such Mortgaged Property.

ARTICLE II
Assignment of Leases and Rents

Section 2.1 Assignment. As additional security for the Secured Obligations, Mortgagor hereby absolutely and unconditionally assigns, transfers and conveys to the Liquidating Trust, for the benefit of the Secured Parties, all Rents (hereinafter defined), if any, and all of Mortgagor's rights in and under all Leases (hereinafter defined), if any; it being intended by Mortgagor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only, and is intended to be perfected and choate upon the recording of this Mortgage. In no event will the assignment of Rents pursuant to this Section 2.1 reduce the Secured Obligations secured hereby, except to the extent, if any, that Rent is actually received by the Liquidating Trust and applied upon or after said receipt to the Secured Obligations. Upon the occurrence and during the continuance of an Event of Default hereunder, Mortgagor shall, at the Liquidating Trustee's written direction, collect the Rent, and all of the Rent so collected by Mortgagor shall be held in trust by Mortgagor for the sole and exclusive benefit of the Secured Parties, and Mortgagor shall, within ten (10) days after receipt of any such Rent, pay the same to the Liquidating Trust to be applied against the Secured Obligations. Alternatively, the Liquidating Trustee shall also have the right, power and privilege (but shall be under no duty) to demand possession of any Rents (if any), which demand shall to the fullest extent permitted by applicable law be sufficient action by the Liquidating Trust to entitle the Liquidating Trust to immediate and direct payment of the Rents (if any) (including delivery to the Liquidating Trust of Rents collected for the period in which the demand occurs and for any subsequent period), all without the necessity of any further action by the Liquidating Trust, including, without limitation, any action to obtain possession of the Land, Improvements or any other portion of the Mortgaged Property. Any such payment to the Liquidating Trust shall constitute payment to Mortgagor under the Leases, and Mortgagor hereby appoints the Liquidating Trustee as Mortgagor's lawful attorney-in-fact for giving, and the Liquidating Trustee is hereby empowered to give, acquittance to any tenants for such payments to the Liquidating Trust upon the occurrence and during the continuation of an Event of Default. Mortgagor agrees to perform all such acts, and to execute all such further assignments, transfer orders and other contracts or instruments as may be reasonably requested by the Liquidating Trustee in order to effectuate the provisions contained in this Section 2.1. The assignment contained in this Section 2.1 shall become null and void upon the release of this Mortgage.

Section 2.2 Leases and Rents. As used herein, (a) "Lease" means each existing or future lease, license, sublease (to the extent of Mortgagor's rights thereunder) or other agreement under the terms of which any Person has or acquires from Mortgagor, as lessor, any right to occupy or use the Mortgaged Property or store gas at the Mortgaged Property pursuant to any Storage Service Agreement, or any part thereof, or interest therein, and each existing or future guaranty of payment or performance thereunder, and all extensions, renewals, modifications and replacements of each such lease, sublease,

agreement or guaranty; and (b) "Rents" means all of the current and future rents, revenue, issues, income, profits and proceeds derived and to be derived from the Mortgaged Property or arising from the use or enjoyment of any portion thereof or from any Lease, including, but not limited to liquidated damages following default under any such Lease, security deposits paid in connection with any such Lease, all proceeds payable under any policy of insurance covering loss of proceeds resulting in damage to or other unusability of any part of the Mortgaged Property, all of Mortgagor's rights to recover monetary amounts from any tenant in bankruptcy, including, without limitation, rights of recovery for use and occupancy and damage claims arising out of Lease defaults, including rejections, under any applicable creditor relief law.

Section 2.3 No Liability of Liquidating Trust. The Liquidating Trust's acceptance of this assignment of leases and rents shall not be deemed to constitute a "mortgagee in possession," nor obligate the Liquidating Trust to appear in or defend any proceeding relating to any Lease or to the Mortgaged Property, or to take any action hereunder, expend any money, incur any expenses, or perform any obligation or liability under any Lease, or assume any obligation for any deposit delivered to Mortgagor by any tenant and not as such delivered to and accepted by the Liquidating Trust. If the Liquidating Trust seeks or obtains any judicial relief regarding Rents or Leases, the same shall in no way prevent the concurrent or subsequent employment of any other appropriate rights or remedies nor shall same constitute an election of judicial relief for any foreclosure or any other purpose. The Liquidating Trust neither has nor assumes any obligations as lessor or landlord with respect to any Lease. The rights of the Liquidating Trust under this Article II shall be cumulative of all other rights of the Liquidating Trust under this Mortgage, the Secured Note, or otherwise.

ARTICLE III
Assignment of Production

Section 3.1 Assignment.

(a) In order to further secure the Secured Obligations, Mortgagor has assigned, transferred, conveyed and delivered and does hereby assign, transfer, convey and deliver unto the Liquidating Trust, for the benefit of the Secured Parties, all Hydrocarbons produced from, and which are attributable to, Mortgagor's interest, now owned or hereafter acquired, in and to the O&G Leases, or are allocated thereto pursuant to pooling, unitization or communitization orders, agreements or designations, and all proceeds therefrom; provided that the Mortgagor shall have the rights permitted under subsection (f) below.

(b) Subject to the provisions of subsection (f) below, all parties producing, purchasing, taking, possessing, processing or receiving any Production from the O&G Leases, or having in their possession any such Production, or the proceeds therefrom, for which they or others are accountable to the Liquidating Trust by virtue of the provisions of this Section 3.1, are authorized and directed by Mortgagor to treat and regard the Liquidating Trust as the assignee and transferee of Mortgagor and entitled in its place and stead to receive such Hydrocarbons and the proceeds therefrom.

(c) During the occurrence and continuance of an Event of Default, the Mortgagor will direct and instruct each of such parties to pay to the Liquidating Trust all of the proceeds of such Hydrocarbons until such time as such party has been furnished evidence that all of the Secured Obligations have been paid and that the Encumbrance evidenced hereby has been released; provided, however, that until the Liquidating Trust shall have exercised the rights as herein to instruct such parties to deliver such Hydrocarbons and all proceeds therefrom directly to the Liquidating Trust (subject to subsection (f) below), such parties shall be entitled to deliver such Hydrocarbons and all proceeds therefrom to Mortgagor for Mortgagor's use and enjoyment, and Mortgagor shall be entitled to execute

division orders, transfer orders and other instruments as may be required to direct all proceeds to Mortgagor without the necessity of joinder of the Liquidating Trust in such division orders, transfer orders or other instruments. Mortgagor agrees to perform all such acts, and to execute all such further assignments, transfers and division orders, and other instruments as may be reasonably required or desired by the Liquidating Trust or any party in order to have said revenues and proceeds so paid to the Liquidating Trust. None of such parties shall have any responsibility for the application of any such proceeds received by the Liquidating Trust. Subject to the provisions of subsection (f) below, Mortgagor authorizes the Liquidating Trust to receive and collect all proceeds of such Hydrocarbons.

(d) Mortgagor will execute and deliver to the Liquidating Trust any instruments the Liquidating Trust may from time to time reasonably request for the purpose of effectuating this assignment and the payment to the Liquidating Trust of the proceeds assigned hereby.

(e) Neither the foregoing assignment nor the exercise by the Liquidating Trust of any of its rights herein shall be deemed to make the Liquidating Trust a "lender or mortgage-in-possession" or otherwise responsible or liable in any manner with respect to the O&G Leases or the use, occupancy, enjoyment or operation of all or any portion thereof, unless and until the Liquidating Trust, in person or by agent, assumes actual possession thereof, nor shall appointment of a receiver for the O&G Leases by any court at the request of the Liquidating Trust or by agreement with Mortgagor or the entering into possession of the O&G Leases or any part thereof by such receiver be deemed to make the Liquidating Trust a "lender or mortgage-in-possession" or otherwise responsible or liable in any manner with respect to the O&G Leases or the use, occupancy, enjoyment or operation of all or any portion thereof.

(f) The Liquidating Trust may endorse and cash any and all checks and drafts payable to the order of Mortgagor or the Liquidating Trust for the account of Mortgagor, received from or in connection with the proceeds of the Hydrocarbons affected hereby, and the same shall be applied to the Secured Obligations. If an Event of Default has occurred and is continuing, the Liquidating Trust may execute any transfer or division orders in the name of Mortgagor or otherwise, with warranties and indemnities binding on Mortgagor; provided that the Liquidating Trust shall not be held liable to Mortgagor for, nor be required to verify the accuracy of, Mortgagor's interests as represented therein.

(g) If an Event of Default has occurred and is continuing, the Liquidating Trust shall have the right at the Liquidating Trust's election and in the name of Mortgagor, or otherwise, to prosecute and defend any and all actions or legal proceedings deemed advisable by the Liquidating Trust in order to collect such proceeds and to protect the interests of the Liquidating Trust, the Secured Parties or Mortgagor, with all costs, expenses and attorneys' fees incurred in connection therewith being paid by Mortgagor. In addition, if an Event of Default has occurred and is continuing and should any purchaser taking production from the O&G Leases fail to promptly remit payment therefor to the Liquidating Trust in accordance with this Article III, the Liquidating Trust shall have the right to demand a change of connection and to designate another purchaser with whom a new connection may be made without any liability on the part of the Liquidating Trust in making such election, so long as ordinary care is used in the making thereof, and upon failure of Mortgagor to consent to such change of connection, the entire amount of all the Secured Obligations may, at the option of the Liquidating Trust, be immediately declared to be due and payable and subject to foreclosure hereunder.

Section 3.2 Mortgagor's Payment Duties. Nothing contained herein will limit Mortgagor's absolute duty, as a guarantor of the Secured Obligations, to make payment of the Secured Obligations in accordance with the Secured Note, regardless of whether the proceeds assigned by this Article III are sufficient to pay the same, and the receipt by the Liquidating Trust of proceeds from Hydrocarbons under this Mortgage will be in addition to all other security now or hereafter existing to secure payment of the Secured Obligations.

Section 3.3 Actions to Effect Assignment. Subject to the provisions of Section 3.1(f), Mortgagor covenants to cause all operators, pipeline companies, production purchasers and other remitters of said proceeds to pay promptly to the Liquidating Trust the proceeds from such Hydrocarbons in accordance with the terms of this Mortgage, and to execute, acknowledge and deliver to said remitters such division orders, transfer orders, certificates and other documents as may be necessary, requested or proper to effect the intent of this assignment; and the Liquidating Trust shall not be required at any time, as a condition to its right to obtain the proceeds of such Hydrocarbons, to warrant its title thereto or to make any guaranty whatsoever. In addition, Mortgagor covenants to provide to the Liquidating Trust promptly following request thereof the name and address of every such remitter of proceeds from such Hydrocarbons, together with a copy of the applicable division orders, transfer orders, sales contracts and governing instruments. All reasonable expenses incurred by the Liquidating Trust in the collection of said proceeds shall be repaid promptly by Mortgagor; and prior to such repayment, such expenses shall be a part of the Secured Obligations secured hereby.

Section 3.4 Power of Attorney. Without limitation upon any of the foregoing, Mortgagor hereby designates and appoints the Liquidating Trustee as true and lawful agent and attorney-in-fact (with full power of substitution, either generally or for such periods or purposes as the Liquidating Trustee may from time to time prescribe), with irrevocable full power and authority, for and on behalf of and in the name of Mortgagor, to execute, acknowledge and deliver, subject to the provisions of this Article III, all such division orders, transfer orders, certificates and other documents of every nature, with such provisions as may from time to time, in the opinion of the Liquidating Trustee, be necessary or proper to effect the intent and purpose of the assignment contained in this Article III; and Mortgagor shall be bound thereby as fully and effectively as if Mortgagor had personally executed, acknowledged and delivered any of the foregoing orders, certificates or documents. The power of attorney conferred by this Section 3.4 is granted for valuable consideration and coupled with an interest and is irrevocable so long as the Secured Obligations, or any portion thereof, shall remain outstanding. All persons dealing with the Liquidating Trustee, or any substitute, shall be fully protected in treating the powers and authorities conferred by this Section 3.4 as continuing in full force and effect until advised by the Liquidating Trustee that the Secured Obligations are fully and finally paid.

ARTICLE IV
Representations, Warranties and Covenants

Mortgagor hereby covenants with and represents and warrants to each of the Secured Parties:

Section 4.1 Title. Mortgagor represents and warrants that Mortgagor has good and valid title to all of the Mortgaged Property, that Mortgagor's interest in each identified Mortgaged Property is no less than the net revenue interest and no greater than the working interest set forth on Exhibit C without a corresponding increase in net revenue interest, and that this Mortgage is a direct first Encumbrance upon the Mortgaged Property, subject in each case only to the Permitted Encumbrances. With respect to the Permitted Encumbrances, upon foreclosure of any such Permitted Encumbrances which represents a mortgage or similar Encumbrance senior to the Encumbrance of this Mortgage, Mortgagor shall timely commence eminent domain proceedings in accord with Wyo. Stat. § 1-26-501 *et. seq*, except as to property owned by the State of Wyoming or the United States of America, to condemn the property so foreclosed upon for the purpose of obtaining rights necessary to develop and operate the Facility. Subject to the Permitted Encumbrances, this Mortgage will always be kept a direct first Encumbrance and security interest upon the Mortgaged Property, and except as expressly approved by the Liquidating Trustee in writing, Mortgagor will not grant, incur or create or suffer to be created or permit to exist any Encumbrance, security interest or charge prior or junior to or on a parity with the Encumbrance and security interest of this Mortgage upon the Mortgaged Property or any part thereof or upon the rents, issues, revenues, profits and other income therefrom other than the Permitted

Encumbrances. Subject to the Permitted Encumbrances, Mortgagor will warrant and defend the title to the Mortgaged Property against the claims and demands of all other persons whomsoever and will maintain and preserve the Encumbrance created hereby so long as any of the Secured Obligations remain unpaid. Should an adverse claim be made against or a cloud develop upon the title to any part of the Mortgaged Property (other than a Permitted Encumbrance), Mortgagor agrees it will timely defend against such adverse claim or take appropriate action to remove such cloud at Mortgagor's cost and expense, and Mortgagor further agrees that the Liquidating Trust may take such other action as it deems advisable to protect and preserve its interests and the interests of the Secured Parties in the Mortgaged Property, and in such event Mortgagor will indemnify the Liquidating Trust against any and all costs, attorneys' fees and other expenses which they may incur in defending against any such adverse claim or taking action to remove any such cloud.

Section 4.2 Real Property Agreements. Mortgagor has title to all real property interests of Mortgagor described in the Real Property Agreements. The Real Property Agreements set forth in Exhibit B accurately describe all the agreements giving Mortgagor real property interests in the Facility.

Section 4.3 Not a Foreign Person. Mortgagor is not a "foreign person" within the meaning of the Internal Revenue Code of 1986, as amended (hereinafter called the "Code"), Sections 1445 and 7701 (i.e. Mortgagor is not a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate as those terms are defined in the Code and any regulations promulgated thereunder).

Section 4.4 Condemnation Awards. If at any time all or any portion of the Mortgaged Property shall be taken or damaged under the power of eminent domain, the award received by condemnation proceedings for any property so taken or any payment received in lieu of such condemnation proceedings shall be applied in accordance with the Limited Liability Company Agreement of Mortgagor.

Section 4.5 Further Assurance.

(a) As to any Mortgaged Property acquired after the date hereof for which a consent is required in order to comply with any provision of this Mortgage, but such consent has not been obtained by Mortgagor, Mortgagor shall obtain each such consent as promptly as practicable and, when Mortgagor obtains any such consent, Mortgagor shall grant to the Liquidating Trust, pursuant to an instrument reasonably acceptable to the parties, an Encumbrance on and security interest in such Mortgaged Property as to which the Liquidating Trust would otherwise be entitled under the provisions hereunder if an Encumbrance on and security interest in such Mortgaged Property could be granted without obtaining such prior consent.

(b) If Mortgagor has or hereafter acquires title or rights to any additional lands, estates, or other real property rights or interests, including, but not limited to, any easements, servitudes, rights-of-way, O&G Interests, or Real Property Agreements (collectively, "After-Acquired Interests"), Mortgagor shall promptly, and in any event within ten (10) days of Mortgagor's acquisition of such After-Acquired Interests, (i) notify the Liquidating Trust thereof in accordance with Section 7.12 and (ii) execute, acknowledge, deliver and record or file a supplemental mortgage and such other documents and instruments (including, without limitation, deeds of trust, mortgages, security agreements, financing statements, continuation statements, and assignments of production, accounts, funds, contract rights, general intangibles, and proceeds) and do such further acts as may be requested by the Liquidating Trust to grant an enforceable lien in favor of the Liquidating Trust on such After-Acquired Interests and to carry out more effectively the purposes of this Mortgage. Further, in the event the Mortgagor becomes

the owner of any After-Acquired Interests, this Mortgage and the lien and security interests granted by Mortgagor to the Liquidating Trust pursuant to this Mortgage shall automatically encumber such After-Acquired Interests without any further action by any person.

(c) In the event that any instrument granting to Mortgagor any easement, right-of-way, or other servitude (including any such easement, right-of-way, or servitude for a pipeline, flowline, gathering line, road or other purpose related to the operation or development of the Facility) that constitutes Mortgaged Property does not contain a legal description that is sufficient to comply with applicable law, Mortgagor covenants and agrees that it either (i) will record an instrument containing a corrected or additional legal description that is sufficient to comply with applicable law in the real property records of the county in which such easement, right-of-way, or servitude is located within the period required by applicable law, or (ii) when a legal description that is sufficient to comply with applicable law is available, will obtain a re-grant of such easement, right-of-way, or other servitude containing such legal description and record such instrument in the real property records of the county in which such easement, right-of-way, or servitude is located. With respect to any such easements, rights-of-way, and servitudes (A) for which Mortgagor obtains a re-grant or a more specific legal description, (B) that Mortgagor acquires, plats or records, or (C) with respect to which Mortgagor records an instrument setting forth a new legal description or a corrected legal description, Mortgagor shall promptly, and in any event within ten (10) days thereof, (1) notify the Liquidating Trust thereof in accordance with Section 7.12 and (2) execute, acknowledge, deliver and record or file a supplemental mortgage and such other documents and instruments and do such further acts as may be requested by the Liquidating Trust to carry out more effectively the purposes of this Mortgage.

(d) Mortgagor will, on request of the Liquidating Trust, (i) promptly correct any defect, error or omission which may be discovered in the contents of this Mortgage, or in any other document or instrument executed in connection with the Secured Note, or in the execution or acknowledgment of this Mortgage or any other document; (ii) execute, acknowledge, deliver and record and/or file such further instruments (including, without limitation, further deeds of trust, mortgages, security agreements, financing statements, continuation statements, and assignments of production, accounts, funds, contract rights, general intangibles, and proceeds) and do such further acts as may be necessary to carry out more effectively the purposes of this Mortgage, including specifically, but without limitation, any renewals, additions, substitutions, replacements, or appurtenances to the Mortgaged Property; and (iii) execute, acknowledge, deliver, and file and/or record any document or instrument (including specifically any financing statement) reasonably requested by the Liquidating Trust to protect the Encumbrance or the security interest hereunder against the rights or interests of third persons. Mortgagor shall pay all costs connected with any of the foregoing, including, without limitation, reasonable attorneys' fees.

Section 4.6 Management. If, at any time after an Event of Default has occurred and is continuing and the management or maintenance of the Mortgaged Property is determined by the Liquidating Trust to be in material violation of applicable law or prudent industry practice and is not corrected within thirty (30) days after notice by the Liquidating Trust to Mortgagor, Mortgagor will, to the extent Mortgagor is entitled under third party agreements affecting the same, employ, for the duration of such Event of Default, as managing agent of the Mortgaged Property, any person from time to time designated in writing by the Liquidating Trust.

ARTICLE V
Event of Default

Section 5.1 Events of Default. The term "Event of Default" means (a) an "Event of Default" as defined in the Secured Note, or (b) a material breach by Mortgagor of its obligations under this Mortgage.

ARTICLE VI
Remedies

Section 6.1 Certain Remedies. If an Event of Default shall occur and is continuing, the Liquidating Trust shall have the right and option to exercise any one or more of the following remedies (with prior written notice to the extent such notice is required by applicable statute and cannot be waived as a matter of law):

(a) Acceleration. Liquidating Trust, at any time and from time to time, may without notice to Mortgagor or any other person declare or be deemed to have declared any or all of the Secured Obligations immediately due and payable, in each case, in accordance with the Secured Note.

(b) Enforcement of Assignment of Rents and Production. Prior or subsequent to taking possession of any portion of the Mortgaged Property or taking any action with respect to such possession, the Liquidating Trust may:

(i) collect and/or sue for the Rents and proceeds of Production in the Liquidating Trust's own name, give receipts and releases therefor, and after deducting all expenses of collection, including attorneys' fees and expenses, apply the net proceeds thereof to any Secured Obligations as the Liquidating Trust may elect;

(ii) apply the Rents and Proceeds of Production so collected to the operation and management of the Mortgaged Property, including the payment of reasonable management, brokerage and attorney's fees and expenses, and/or to the Secured Obligations;

(iii) require Mortgagor to transfer all records thereof to the Liquidating Trust together with original counterparts of the Leases and the O&G Leases; and

(iv) take any other action contemplated in Article II and/or Article III above.

(c) Foreclosure. Upon the occurrence and during the continuation of an Event of Default, the Mortgaged Property may be foreclosed in any manner permitted under this Mortgage or any law of the State of Wyoming, including by judicial foreclosure brought by the Liquidating Trustee or a foreclosure by advertisement and sale brought under the power of sale herein granted. In the event a non-judicial foreclosure under the power of sale granted herein shall be commenced, the Liquidating Trustee may at any time before the sale of the Mortgaged Property direct the person or entity conducting the sale to abandon the sale, and the Liquidating Trustee may then institute suit for the collection of the Secured Obligations, and for the foreclosure of this Mortgage. It is agreed that if the Liquidating Trustee should institute a suit for the collection of the Secured Obligations and for the foreclosure of this Mortgage, the Liquidating Trust may at any time before the entry of a final judgment in said suit dismiss the same and proceed with a non-judicial foreclosure under the power of sale granted herein.

Should the Liquidating Trust elect to foreclose by exercise of foreclosure by advertisement and sale pursuant to the power of sale herein contained, the Liquidating Trustee shall provide Mortgagor and all other Persons entitled thereto with the Liquidating Trust's written notice of intent to foreclose this Mortgage as provided by applicable law. Following delivery by the Liquidating Trustee of the written notice of intent to foreclose this Mortgage, the Liquidating Trustee shall publish notice of foreclosure sale and thereafter sell the Mortgaged Property as required by applicable law. Subject to the applicable Permitted Encumbrances, Mortgagor hereby covenants to warrant and defend the title of any purchaser or purchasers to any Mortgaged Property sold. Subject to applicable law, the Liquidating Trust may postpone the sale of all or any portion of the Mortgaged Property by public announcement at the time and place of sale, and from time to time thereafter may postpone such sale by public announcement or subsequently noticed sale, and without further notice make such sale at the time fixed by the last postponement, or may, in its discretion, give a new notice of sale. A sale of less than the whole of the Mortgaged Property or any defective or irregular sale made hereunder shall not exhaust the power of sale provided for herein; and subsequent sales may be made hereunder until all Secured Obligations have been satisfied, or all Mortgaged Property sold, without defect or irregularity. The Liquidating Trust shall have the right to (a) designate the order in which the lots, parcels and/or items shall be sold or disposed of or offered for sale or disposition; and (b) if the sale of such separate lots, parcels and/or items is insufficient to fully satisfy the Secured Obligations secured by this Mortgage, thereafter elect to dispose of the lots, parcels and/or items through a single consolidated sale or disposition to be held or made under the power of sale granted herein, or in connection with judicial proceedings, or by virtue of a judgment and decree of foreclosure and sale; or through two or more such sales or dispositions; or in any other manner the Liquidating Trust may deem to be in its best interests and authorized by applicable law.

(d) Entry on Mortgaged Property.

(i) Subject to applicable law, including applicable state and federal regulatory law, the Liquidating Trust is authorized, upon the occurrence and during the continuation of an Event of Default, and, prior or subsequent to the institution of any foreclosure proceedings, to enter upon the Mortgaged Property, or any part thereof, and to take possession of and operate all or any part of the Mortgaged Property in the possession of Mortgagor, its successors or assigns, or its or their agents or servants, and may exclude Mortgagor, its successors or assigns, and all persons claiming under Mortgagor, and its or their agents or servants wholly or partly therefrom; and, holding the same, the Liquidating Trustee may use, administer, manage, operate and control the Mortgaged Property and conduct the business thereof to the same extent as Mortgagor, its successors or assigns, might at the time do and may exercise all rights and powers of Mortgagor, in the name, place and stead of Mortgagor, or otherwise as the Liquidating Trustee shall deem to be commercially reasonable and in accordance with applicable law and prudent industry practice.

(ii) IN CONNECTION WITH ANY ACTION TAKEN BY THE LIQUIDATING TRUST PURSUANT TO THIS SECTION 6.1(d), THE LIQUIDATING TRUST SHALL NOT BE LIABLE FOR (AND MORTGAGOR HEREBY RELEASES THE LIQUIDATING TRUST FROM) ANY LOSS SUSTAINED BY MORTGAGOR RESULTING FROM ANY FAILURE TO LET THE MORTGAGED PROPERTY, OR ANY PART THEREOF, OR FROM ANY OTHER ACT OR OMISSION OF THE LIQUIDATING TRUST IN MANAGING THE MORTGAGED PROPERTY (INCLUDING, ANY SUCH LOSS CAUSED BY THE NEGLIGENCE OF LIQUIDATING TRUST), NOR SHALL THE LIQUIDATING TRUST BE OBLIGATED TO PERFORM OR DISCHARGE ANY OBLIGATION, DUTY OR LIABILITY UNDER ANY REAL PROPERTY AGREEMENT COVERING THE MORTGAGED PROPERTY OR ANY PART THEREOF OR UNDER OR BY REASON OF THIS INSTRUMENT OR THE EXERCISE OF RIGHTS OR REMEDIES HEREUNDER. Should the Liquidating Trust incur any such liability, the amount thereof,

including costs, expenses and attorney's fees, shall become part of the Secured Obligations secured hereby, and Mortgagor shall reimburse the Liquidating Trust within fifteen (15) days of demand therefor. Nothing in this Section 6.1(d) shall impose any duty, obligation or responsibility upon the Liquidating Trust for the control, care, management or repair of the Mortgaged Property, nor for the carrying out of any of the terms and conditions of any Real Property Agreement; nor shall it operate to make the Liquidating Trust responsible or liable for any waste committed on the Mortgaged Property or for any dangerous or defective condition of same, OR FOR ANY OTHER ACT OR OMISSION IN THE MANAGEMENT, UPKEEP, REPAIR OR CONTROL OF THE MORTGAGED PROPERTY. FOR PURPOSES OF THIS SECTION 6.1(d), THE TERM "LIQUIDATING TRUST" SHALL INCLUDE THE DIRECTORS, OFFICERS, PARTNERS, AGENTS, EMPLOYEES, AND AFFILIATES OF LIQUIDATING TRUST AND ANY PERSONS OR ENTITIES OWNED OR CONTROLLED BY, OWNING OR CONTROLLING, OR UNDER COMMON CONTROL OR AFFILIATED WITH, THE LIQUIDATING TRUST AND THE OTHER SECURED PARTIES. THE FOREGOING RELEASE SHALL NOT TERMINATE UPON RELEASE, FORECLOSURE OR OTHER TERMINATION OF THIS MORTGAGE.

(e) Receiver.

(i) In addition to all other remedies herein provided for, the Liquidating Trust shall as a matter of right be entitled to apply to any court having jurisdiction for the appointment of a receiver for all or any part of the Mortgaged Property, whether such receivership be incident to a proposed sale (or sales) of such property or otherwise, and without regard to the value of the Mortgaged Property or the solvency of any Person or Persons liable for the payment of the Secured Obligations. Mortgagor does hereby consent to the appointment of such receiver or receivers, waives any and all defenses to such appointment, and agrees not to oppose any application therefor by the Liquidating Trust and agrees that such appointment shall in no manner impair, prejudice or otherwise affect the rights of the Liquidating Trust under Articles II and III hereof. Mortgagor expressly waives notice of a hearing for appointment of a receiver and the necessity for bond or an accounting by the receiver. Nothing herein is to be construed to deprive the Liquidating Trust of any other right, remedy or privilege it may now or hereafter have under applicable law to have a receiver appointed. Any money advanced by the Liquidating Trust in connection with any such receivership shall be a demand obligation (which obligation Mortgagor hereby expressly promises to pay) included in the Secured Obligations and shall bear interest from the date of making such advance by the Liquidating Trust until paid at the rate of interest per annum that Citibank, N.A., or any successor entity thereto, announces from time to time as its prime lending rate.

(ii) Any such receiver shall have all the usual powers and duties of receivers in similar cases, upon such terms as may be approved by the court, including, without limitation, the power to (A) take possession of the Mortgaged Property, (B) exclude Mortgagor and Mortgagor's agents, servants and employees from the Mortgaged Property, (C) collect the Rents and proceeds of Production, (D) complete any construction which may be in progress, (E) maintain the Mortgaged Property and make such repairs and alterations as the receiver deems necessary, (F) use all stores of materials, supplies, and maintenance equipment on the Mortgaged Property, (G) pay all taxes and assessments against the Mortgaged Property and all premiums for insurance thereon, (H) pay all utility and other operating expenses, and all sums due under any prior or subsequent encumbrance, (I) generally operate the Mortgaged Property and (J) generally do anything which Mortgagor could legally do if Mortgagor were in possession of the Mortgaged Property. All expenses incurred by the receiver or his agents shall be a demand obligation of Mortgagor (which Mortgagor hereby promises to pay) to Liquidating Trust pursuant to this

Mortgage. Any revenues collected by the receiver shall be applied first to the expenses of the receivership, including reasonable attorneys' fees incurred until repaid, and the balance shall be applied toward the Secured Obligations or in such other manner as the court may direct. Unless sooner terminated with the express consent of the Liquidating Trust, any such receivership will continue until the Secured Obligations have been discharged in full, or until title to the Mortgaged Property has passed after foreclosure sale and all applicable periods of redemption have expired.

Section 6.2 Discontinuance of Proceedings; Liquidating Trust may file Proofs of Claim; Liquidating Trust as Purchaser. In case the Liquidating Trust shall have proceeded to invoke any right, remedy or recourse permitted hereunder or under the Secured Note, and shall thereafter elect to discontinue or abandon the same for any reason, Liquidating Trust shall have the unqualified right to do so and, in such an event, Mortgagor and the Liquidating Trust shall be restored to their former positions with respect to the Secured Obligations, the Secured Note, the Mortgaged Property and otherwise, and the rights, remedies, recourses and powers of the Liquidating Trust shall continue as if the same had never been invoked. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other proceedings affecting Mortgagor or the principals or general partners in Mortgagor, or their respective creditors or property, the Liquidating Trust, to the extent permitted by applicable law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have the claims of allowed in such proceedings for the entire Secured Obligations at the date of the institution of such proceedings and for an additional amount which may become due and payable by Mortgagor after such date. The Liquidating Trust shall have the right to become the purchaser at any foreclosure sale of the Mortgaged Property and shall have the right to credit upon the amount of the bid made therefor the Secured Obligations.

Section 6.3 Application of Proceeds. The proceeds of any sale or other disposition of any Mortgaged Property in foreclosure of the Encumbrances and security interests evidenced hereby shall be applied to the Secured Obligations, and any excess proceeds shall be applied in accordance with the Limited Liability Company Agreement of Mortgagor.

Section 6.4 Foreclosure in Installments; Partial Foreclosure. The Liquidating Trust shall also have the option to cause the Encumbrances hereunder to be foreclosed in satisfaction of any installments of the Secured Obligations which have not been paid when due, without declaring the entire principal balance and accrued interest due; such sale may be made subject to the unmatured portion of the Secured Obligations, and any such sale shall not in any manner affect the unmatured portion of the Secured Obligations, but as to such unmatured portion of the Secured Obligations, this Mortgage shall remain in full force and effect just as though no sale had been made hereunder. It is further agreed that several sales may be made hereunder without exhausting the right of sale for any unmatured part of the Secured Obligations, it being the purpose hereof to provide for a foreclosure and sale of the security for any matured portion of the Secured Obligations without exhausting the power to foreclose and sell the Mortgaged Property for any subsequently maturing portion of the Secured Obligations.

Upon the occurrence and during the continuation of an Event of Default, the Liquidating Trust shall have the right to proceed with foreclosure of the liens evidenced hereby without declaring the entire Secured Obligations due, and in such event any such foreclosure sale may be made subject to the unmatured part of the Secured Obligations; and any such sale shall not in any manner affect the unmatured part of the Secured Obligations, but as to such unmatured part this Mortgage shall remain in full force and effect just as though no sale had been made.

Section 6.5 Separate Sales. The Mortgaged Property may be sold in one or more parcels and in such manner and order as, in its sole discretion, the Liquidating Trust may elect, it being

expressly understood and agreed that the right of sale arising out of any Event of Default shall not be exhausted by any one or more sales.

Section 6.6 Remedies Cumulative. All rights, powers and remedies provided for herein and in the Secured Note are cumulative of each other and in addition to any and all other rights, powers and remedies existing at law, in equity or by statute concluding specifically those granted by the UCC in effect and applicable to the Mortgaged Property or any portion thereof, and Liquidating Trust shall, in addition to the remedies provided herein or in the Secured Note, be entitled to avail itself of all such other remedies as may now or hereafter exist at law or in equity for the collection of the Secured Obligations and the enforcement of the covenants herein and the foreclosure of the Encumbrances and security interests evidenced hereby, and the resort to any remedy provided for hereunder or under the Secured Note, or provided for by law or in equity shall not prevent the concurrent or subsequent employment of any other appropriate remedy or remedies. The exercise, or the beginning of the exercise, of any such right, power or remedy shall not be deemed a waiver of the right to exercise, at the same time or thereafter any other right, power or remedy. No delay or omission by the Liquidating Trust in the exercise of any right, power or remedy shall impair any such right, power or remedy or operate as a waiver thereof or of any other right, power or remedy then or thereafter existing.

Section 6.7 Liquidating Trust's Discretion as to Security. The Liquidating Trust may resort to any security given by this Mortgage or to any other security now existing or hereafter given to secure the payment of the Secured Obligations, in whole or in part, and in such portions and in such order as may seem best to the Liquidating Trust in its sole discretion, and any such action shall not in any way be considered as a waiver of any of the rights, benefits, Encumbrances or security interests evidenced by this Mortgage.

Section 6.8 Uniform Commercial Code. Upon the occurrence and during the continuation of an Event of Default, the Liquidating Trust may exercise its rights of enforcement with respect to the Mortgaged Property which is subject to the UCC, and in conjunction with, in addition to or in substitution for those rights and remedies, in accordance with applicable law:

(a) may enter upon the Mortgaged Property to take possession of, assemble and collect the Mortgaged Property;

(b) may require Mortgagor to assemble such Mortgaged Property and make it available at a place the Liquidating Trust designates which is mutually convenient to allow the Liquidating Trust to take possession or dispose of such Mortgaged Property;

(c) unless such Mortgaged Property is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, written notice mailed to Mortgagor as provided herein fifteen (15) days prior to the date of public sale of the Mortgaged Property or prior to the date after which private sale of the Mortgaged Property will be made shall constitute reasonable notice;

(d) any sale made pursuant to the provisions of this Section 6.8 shall be deemed to have been a public sale conducted in a commercially reasonable manner if held contemporaneously with the sale of such Mortgaged Property under power of sale as provided herein, upon giving the same notice with respect to the sale of the Mortgaged Property hereunder subject to the UCC as is required for such sale of the Mortgaged Property under power of sale;

(e) in the event of a foreclosure sale, whether made by the Liquidating Trust under the terms hereof, or under judgment of a court, such Mortgaged Property may, at the option of Liquidating Trust, be sold as a whole;

(f) it shall not be necessary that the Liquidating Trust take possession of such Mortgaged Property or any part thereof prior to the time that any sale pursuant to the provisions of this Section 6.8 is conducted and it shall not be necessary that such Mortgaged Property or any part thereof be present at the location of such sale;

(g) all proceeds from the disposition of any Mortgaged Property shall be applied to the expenses of retaking, holding, preparing for sale or lease, selling and leasing the Mortgaged Property, together with the attorney's fees and legal expenses incurred by the Liquidating Trust, and to the other Secured Obligations;

(h) any and all statements of fact or other recitals made in any bill of sale or assignment or other instrument evidencing any foreclosure sale hereunder as to nonpayment of the Secured Obligations or as to the occurrence and continuation of any Event of Default, or as to the Liquidating Trust or the other Secured Parties having declared all of such Secured Obligations to be due and payable, or as to notice of time, place and terms of sale and of the properties to be sold having been duly given, or as to any other act or thing having been duly done by the Liquidating Trust, shall be taken as prima facie evidence of the truth of the facts so stated and recited; and

(i) the Liquidating Trust may appoint or delegate any one or more persons to perform any act or acts necessary or incident to any sale held by the Liquidating Trust, including the sending of notices and the conduct of the sale, but in the name and on behalf of the Liquidating Trust.

Section 6.9 Protective Advances. Without limiting any other provisions of this Mortgage, if Mortgagor has failed to keep or perform any covenant whatsoever for which it is obligated under this Mortgage or the Secured Note, or under any other document to which it is a party, after the expiration of any applicable grace periods, Liquidating Trust may, but shall not be obligated to any person to do so, perform or attempt to perform said covenant, including making advances to protect the physical condition or value of the Mortgaged Property. Any advance or payment made or expense incurred in the performance or attempted performance of any such covenant shall be and become part of the Secured Obligations hereunder, and shall be secured by the lien of this Mortgage as if such amounts were originally included within this Mortgage. Mortgagor promises and agrees, within ten (10) days of written demand by Liquidating Trust therefor, to pay to Liquidating Trust, at the place where the Loans are payable, all sums so advanced or paid by Liquidating Trust, with interest from the date when paid or incurred by Liquidating Trust at the rate of interest per annum that Citibank, N.A., or any successor entity thereto, announces from time to time as its prime lending rate. No such payment by the Liquidating Trust shall constitute a waiver of any Event of Default. Mortgagor and the Liquidating Trust acknowledge and agree that making of protective advances to pay costs to operate or otherwise to protect the Property are contemplated by the parties in the event Mortgagor fails to pay such costs or perform such covenants.

Section 6.10 Impositions. While any Event of Default is continuing, if requested by the Liquidating Trust, Mortgagor shall deposit with the Liquidating Trust, in monthly installments, an amount equal to one-twelfth (1/12th) of the estimated aggregate annual Impositions (defined below). In such event, Mortgagor shall cause all bills and other documents relating to Impositions to be sent directly to the Liquidating Trust and, upon receipt of the same, and provided Mortgagor has deposited sufficient funds with the Liquidating Trust (or the Depository), the Liquidating Trust shall make such funds

available to pay such bills. If at any time and for any reason the funds so deposited are or will be insufficient to pay such amounts as may then or subsequently be due, the Liquidating Trust may notify Mortgagor and Mortgagor shall immediately upon such notice deposit an amount equal to such deficiency with the Liquidating Trust. Notwithstanding the foregoing, nothing contained herein shall cause the Liquidating Trust to pay any amounts in excess of the deposited funds. The Liquidating Trust may commingle such funds with its own funds and Mortgagor shall not be entitled to interest thereon. As used herein, the term "Impositions" shall mean and include all general and special property taxes and assessments imposed on any of the Mortgaged Property, all other taxes and assessments and charges of every kind that are assessed upon any of the Mortgaged Property, all premiums of insurance policies on the Mortgaged Property, and all utility charges incurred for the benefit of the Mortgaged Property.

Section 6.11 Delivery of Possession After Foreclosure. In the event there is a foreclosure sale hereunder and at the time of such sale, Mortgagor or Mortgagor's successors or assigns are occupying or using the Mortgaged Property, or any part thereof, each and all shall immediately become the tenant of the purchaser at such sale, which tenancy shall be a tenancy from day to day, terminable at the will of either landlord or tenant, at a reasonable rental per day based upon the value of the Mortgaged Property occupied, such rental to be due daily to the purchaser; and to the extent permitted by applicable law, the purchaser at such sale shall, notwithstanding any language herein apparently to the contrary, have the sole option to demand immediate possession following the sale or to permit the occupants to remain as tenants at will. In the event the tenant fails to surrender possession of said Mortgaged Property upon demand, the purchaser shall be entitled to institute and maintain a summary action for possession of such Property (such as an action for forcible detainer) in any court having jurisdiction.

Section 6.12 Multi-Parcel Transaction. It is understood and agreed that all of the properties of all kinds conveyed or encumbered by this Mortgage are security for the Secured Obligations without allocation of any one or more of the parcels or portions thereof to any portion of the Secured Obligations less than the whole amount thereof. Neither Mortgagor, nor any person claiming under Mortgagor, shall have or enjoy any right to marshalling of assets, all such right being hereby expressly waived as to Mortgagor and all persons claiming under it, including junior lienholders. No release of personal liability of any person whatever and no release of any portion of the Mortgaged Property now or hereafter subject to the Encumbrance of this Mortgage shall have any affect whatever by way of impairment or disturbance of the Encumbrance or priority on the remaining Mortgaged Property still subject to the Encumbrance of this Mortgage. Any foreclosure or other appropriate remedy may be brought and prosecuted as to any part of the Mortgaged Property, wherever located, without regard to the fact that foreclosure proceedings or other appropriate remedies have or have not been instituted elsewhere on any other Mortgaged Property subject to the Encumbrance of this Mortgage.

Section 6.13 No Release of Obligations. Neither Mortgagor nor any other person hereafter obligated for payment of all or any part of the Secured Obligations shall be relieved of such obligation by reason of (a) the failure of the Liquidating Trust to comply with any request of Mortgagor, or any guarantor or any other person so obligated to foreclose the Encumbrance of this Mortgage or to enforce any provision hereunder or under the Secured Note; (b) the release, regardless of consideration, of the Mortgaged Property or any portion thereof or interest therein or the addition of any other property to the Mortgaged Property; (c) any agreement or stipulation between any subsequent owner of the Mortgaged Property and the Liquidating Trust extending, renewing, rearranging or in any other way modifying the terms of this Mortgage without first having obtained the consent of, given notice to or paid any consideration to Mortgagor or such other person, and in such event Mortgagor and all such other persons shall continue to be liable to make payment according to the terms of any such extension or modification agreement unless expressly released and discharged in writing by the Liquidating Trustee; or

(d) by any other act or occurrence save and except the complete payment of the Secured Obligations and the complete fulfillment of all obligations hereunder or under the Secured Note.

Section 6.14 Release of and Resort to Mortgaged Property. The Liquidating Trust may release, or cause the release, regardless of consideration, any part of the Mortgaged Property without, as to the remainder, in any way impairing, affecting, subordinating or releasing any Encumbrance or security interest created in or evidenced by this Mortgage (or any other Security Document) or its stature as a first and prior Encumbrance and security interest in and to the Mortgaged Property, and without in any way releasing or diminishing the liability of any Person liable for the repayment of the Secured Obligations. For payment of the Secured Obligations, the Liquidating Trust may resort to any other security therefor held by the Liquidating Trust in such order and manner as the Liquidating Trust may elect.

Section 6.15 Waivers.

(a) To the fullest extent Mortgagor may lawfully do so, Mortgagor agrees that Mortgagor will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force pertaining to the rights and remedies of sureties or redemption, and Mortgagor, for Mortgagor and Mortgagor's successors and assigns, and for any and all person ever claiming any interest in the Mortgaged Property, to the extent permitted by law, hereby waives and releases all rights of redemption, valuation, appraisement, stay of execution, statute of limitation, extension or moratorium, notice of intention to mature or declare due the whole of the Secured Obligations, notice of election to mature or declare due the whole of the Secured Obligations and all rights to a marshalling of the Mortgaged Property, or to a sale in inverse order of alienation in the event of foreclosure of the Encumbrances hereby created. Mortgagor shall not have or assert any right under any law pertaining to the marshalling of assets, sale in inverse order of alienation, or other matters whatever to defeat, reduce or affect the right of the Liquidating Trust under the terms of this Mortgage to a sale of the Mortgaged Property for the collection of the Secured Obligations without any prior or different resort for collection, or the right of the Liquidating Trust under the terms of this Mortgage to the payment of such Secured Obligations out of the proceeds of sale of the Mortgaged Property in preference to every other claimant whatever. If any law referred to in this Section 6.15 and now in force, of which Mortgagor or Mortgagor's successors and assigns and such other persons claiming any interest in the Mortgaged Property might take advantage despite this Section 6.15, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this Section 6.15.

(b) In the event an interest in any of the Mortgaged Property is foreclosed upon pursuant to a judicial foreclosure or sale pursuant to the power of sale granted herein, to the extent permitted by law, the Liquidating Trust shall be entitled to recover a deficiency from Mortgagor and other persons against whom recovery of deficiencies is sought equal to the difference between the amount owing with respect to the Secured Obligations and the amount of net sales proceeds received by the Liquidating Trust. Mortgagor expressly recognizes that to the extent permitted by applicable law this Section 6.15(b) constitutes a waiver of provisions of the UCC which would otherwise permit Mortgagor and other persons against whom recovery of deficiencies is sought independently (even absent the initiation of deficiency proceedings against them) to present competent evidence of the fair market value of the Mortgaged Property as of the date of the foreclosure sale and offset against any deficiency the amount by which the foreclosure sale price is determined to be less than the fair market value. Mortgagor further recognizes and agrees that to the extent permitted by applicable law this waiver creates an irrebuttable presumption that the foreclosure sale price is equal to the fair market value of the Mortgaged Property for purposes of calculating deficiencies owed by Mortgagor and others against whom recovery of a deficiency is sought.

ARTICLE VII
Miscellaneous

Section 7.1 Scope of Mortgage. This Mortgage is a mortgage and security interest of both real and personal property, a security agreement, a financing statement, an assignment of leases and rents, an assignment of production, a fixture filing, and also covers proceeds.

Section 7.2 Effective as a Financing Statement. This Mortgage, among other things, covers goods which are or are to become fixtures on the Land, as-extracted collateral produced from the Land, and covers the Mortgaged Property, in which a security interest is granted under Article I. This Mortgage shall be effective as a financing statement (a) filed as a fixture filing covering all goods which are or are to become fixtures included within the Mortgaged Property, (b) covering all as-extracted collateral and all Hydrocarbons and other minerals and other substances of value which may be extracted from the earth at the wellhead or minehead to the extent covered by this Mortgage, (c) covering all collateral under the Security Agreement and (d) covering all other Mortgaged Property. This Mortgage is to be filed for record as a financing statement in the real estate records of each county where any part of the Mortgaged Property (including said fixtures) is situated. This Mortgage shall also be effective as a financing statement covering "as-extracted collateral," as defined in Section 34.1-9-102(a)(vi) of the UCC, which arise out of the Mortgaged Property and is to be filed for record in the real estate records of each county where any part of the Mortgaged Property is situated *provided, however*, that, in accordance with Section 1.3, the Mortgaged Property shall not include any natural gas owned by a Storage Customer and stored at the Facility pursuant to a Storage Service Agreement. This Mortgage shall also be effective as a financing statement covering any other Mortgaged Property and may be filed in any other appropriate filing or recording office. The name and mailing address of the Liquidating Trust for purposes of this financing statement is as set forth in Section 1.1(b) of Article I hereof, and the name and mailing address of the Mortgagor for purposes of this financing statement is as set forth in Section 1.1(e) of Article I hereof. Without limiting any other provision herein, Mortgagor hereby authorizes the Liquidating Trust to file, in any filing or recording office, one or more financing statements and any renewal or continuation statements thereof.

Section 7.3 Reproduction of Mortgage as Financing Statement. A carbon, photographic or other reproduction of this Mortgage or of any financing statement relating to this Mortgage shall be sufficient as a financing statement for any of the purposes referred to in Section 7.2.

Section 7.4 Notice to Account Debtors. In addition to the rights granted elsewhere in this Mortgage, the Liquidating Trust may at any time during the existence of an Event of Default, or event which with the giving of notice or passage of time, or both, could become an Event of Default notify the account debtors or obligors of any accounts, chattel paper, negotiable instruments or other evidences of indebtedness included in the Mortgaged Property to pay directly.

Section 7.5 No Impairment of Security. The Encumbrance, security interest and other security rights of the Liquidating Trust hereunder shall not be impaired by any indulgence, moratorium or release granted by the Liquidating Trust or any Liquidating Trust Beneficiary including, but not limited to, any renewal, extension or modification which the Liquidating Trust or any Liquidating Trust Beneficiary may grant with respect to any Secured Obligations, or any surrender, compromise, release, renewal, extension, exchange or substitution which the Liquidating Trust may grant in respect of the Mortgaged Property, or any part thereof or any interest therein, or any release or indulgence granted to any endorser, guarantor or surety of any Secured Obligations. The taking of additional security by the Liquidating Trust shall not release or impair the Encumbrance, security interest or other security rights of the Liquidating Trust hereunder or affect the liability of Mortgagor or of any endorser, guarantor or

surety, or improve the right of any junior lienholder in the Mortgaged Property (without implying hereby the Liquidating Trust's consent to any junior Encumbrance).

Section 7.6 Acts Not Constituting Waiver. Any Event of Default may be waived without waiving any other prior or subsequent Event of Default. Any Event of Default may be remedied without waiving the Event of Default remedied. Neither failure to exercise, nor delay in exercising, any right, power or remedy upon any Event of Default shall be construed as a waiver of such Event of Default or as a waiver of the right to exercise any such right, power or remedy at a later date. No single or partial exercise of any right, power or remedy hereunder shall exhaust the same or shall preclude any other or further exercise thereof, and every such right, power or remedy hereunder may be exercised at any time and from time to time. No modification or waiver of any provision hereof nor consent to any departure by Mortgagor therefrom shall in any event be effective unless the same shall be in writing and signed by the Liquidating Trust and then such waiver or consent shall be effective only in the specific instances, for the purpose for which given and to the extent therein specified. No notice or demand on Mortgagor in any case shall of itself entitle Mortgagor to any other or further notice or demand in similar or other circumstances. Acceptance of any payment in an amount less than the amount then due on any Secured Obligations shall be deemed an acceptance on account only and shall not in any way excuse the existence of an Event of Default hereunder.

Section 7.7 Mortgagor's Successors. If the ownership of any Mortgaged Property or any part thereof becomes vested in a person other than Mortgagor, Liquidating Trust may, without notice to Mortgagor, deal with such successor or successors in interest with reference to this Mortgage and to the Secured Obligations in the same manner as with Mortgagor, without in any way vitiating or discharging Mortgagor's liability hereunder or for the payment of the indebtedness or performance of the obligations secured hereby. No transfer of any Mortgaged Property, no forbearance on the part of Liquidating Trust, and no extension of the time for the payment of the Secured Obligations given by Liquidating Trust shall operate to release, discharge, modify, change or affect, in whole or in part, the liability of Mortgagor hereunder for the payment of the indebtedness or performance of the obligations secured hereby or the liability of any other person hereunder for the payment of the Secured Obligations. Mortgagor agrees that it shall be bound by any modification of this Mortgage or the Secured Note, made by Liquidating Trust and any subsequent owner of the Mortgaged Property, with or without notice to Mortgagor, and no such modifications shall impair the obligations of Mortgagor under this Mortgage or any other Security Document. Nothing in this Section 7.7 shall be construed to imply Liquidating Trust's consent to any transfer of the Mortgaged Property.

Section 7.8 SUBMISSION TO JURISDICTION. EACH OF THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE BANKRUPTCY COURT FOR ANY LITIGATION ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY (AND AGREES NOT TO COMMENCE ANY LITIGATION RELATING THERETO EXCEPT IN THE BANKRUPTCY COURT), AND WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUCH LITIGATION IN THE BANKRUPTCY COURT. TO THE EXTENT ANY SUCH LITIGATION OR PORTION THEREOF IS NOT HEARD OR DECIDED BY THE BANKRUPTCY COURT, EACH OF THE PARTIES HERETO HEREBY SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF (A) ANY COURT OR COURTS IN THE STATE OF NEW YORK, COUNTY OF NEW YORK, OR THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK FOR THE PURPOSES OF ALL LEGAL PROCEEDINGS ARISING OUT OF OR RELATING TO THE SECURED NOTE, AND (B) ANY STATE COURT SITTING IN THE COUNTY OF THE STATE WHERE THE MORTGAGED PROPERTY IS LOCATED. FOR THE PURPOSES OF ANY ACTION, SUIT OR PROCEEDING BROUGHT BY THE LIQUIDATING TRUST TO EXERCISE ANY OF ITS REMEDIES UNDER THIS MORTGAGE OR TO ENFORCE ITS RIGHTS

(OR THOSE OF ANY SECURED PARTY) WITH RESPECT TO THE MORTGAGED PROPERTY. EACH PARTY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT AND ANY CLAIM THAT ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

Section 7.9 Application of Payments to Certain Indebtedness. If any part of the Secured Obligations cannot be lawfully secured by this Mortgage or if any part of the Mortgaged Property cannot be lawfully subject to the Encumbrance and security interest hereof to the full extent of such indebtedness, then all payments made shall be applied on said indebtedness first in discharge of that portion thereof which is not secured by this Mortgage.

Section 7.10 Release of Mortgage. The grant of a mortgage and security interest hereunder and of all rights, powers and remedies in connection herewith shall remain in full force and effect until the Secured Obligations are satisfied or as otherwise agreed in writing by the Liquidating Trust (the "Termination Date"). Upon the Termination Date, the mortgage and security interest granted hereunder shall be automatically released, the Mortgaged Property shall become wholly clear of the Encumbrances, security interests, conveyances and assignments evidenced hereby, and the Liquidating Trust will promptly execute, or cause to be executed, at Mortgagee's sole cost and expense, written instruments confirming such release and reassigning and transferring the Mortgaged Property to the Mortgagor and declaring this Mortgage to be of no further force or effect.

Section 7.11 Notices. All notices and other communications provided for herein shall be given in the manner provided in, and in accordance with the terms of, the Secured Note.

Section 7.12 Invalidity of Certain Provisions. A determination that any provision of this Mortgage is unenforceable or invalid shall not affect the enforceability or validity of any other provision and the determination that the application of any provision of this Mortgage to any person or circumstance is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to other persons or circumstances.

Section 7.13 Recording. Mortgagor forthwith upon the execution and delivery of this Mortgage and thereafter, from time to time, will cause this Mortgage and any of the other Security Documents creating an Encumbrance or security interest or evidencing the Encumbrance hereof upon the Mortgaged Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the Encumbrance or security interest hereof upon, and the interest of the Liquidating Trust and the Liquidating Trust Beneficiaries in, the Mortgaged Property. Mortgagor will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of this Mortgage, the Secured Note, any note, mortgage or mortgage supplemental hereto, any security instrument with respect to the Mortgaged Property and any instrument of further assurance, and any modification or amendment of the foregoing documents, and, with the exception of income, franchise or similar taxes, all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any mortgage or mortgage supplemental hereto, any security instrument with respect to the Mortgaged Property or any instrument of further assurance, and any modification or amendment of the foregoing documents, except where prohibited by law so to do.

Section 7.14 Liquidating Trust. All Persons dealing with the Mortgaged Property (other than Mortgagor) shall be entitled to assume that Liquidating Trust is the only Liquidating Trust,

and may deal with the Liquidating Trust (including without limitation accepting from or relying upon full or partial releases hereof executed by Liquidating Trust only) without further inquiry as to the existence of other secured parties, until given actual notice of facts to the contrary or until this Mortgage is supplemented or amended of record to show the existence of other secured parties.

Section 7.15 Reporting Compliance. Mortgagor agrees to comply with any and all reporting requirements applicable to the transaction evidenced by the Secured Note and secured by this Mortgage which are set forth in any law, including but not limited to The International Investment Survey Act of 1976, The Agricultural Foreign Investment Disclosure Act of 1978, The Foreign Investment in Real Property Tax Act of 1980 and the Tax Reform Act of 1984 and further agrees upon request of Liquidating Trust to furnish evidence of such compliance.

Section 7.16 Mortgagor. Unless the context clearly indicates otherwise, as used in this Mortgage, "Mortgagor" means the Mortgagor named in Section 1.1(e) hereof or any of them. The obligations of Mortgagor hereunder (if Mortgagor consists of more than one person) shall be joint and several. If any mortgagor, or any signatory who signs on behalf of any Mortgagor, is a corporation, partnership or other legal entity, Mortgagor and any such signatory, and the person or persons signing for it, represent and warrant to Liquidating Trust and the Liquidating Trust Beneficiaries that this instrument is executed, acknowledged and delivered by Mortgagor's duly authorized representatives. If Mortgagor is an individual, no power of attorney granted by mortgagor herein shall terminate on Mortgagor's disability.

Section 7.17 Execution. This Mortgage may be executed in one or more counterparts, all of which counterparts together shall constitute one and the same instrument. The date or dates reflected in the acknowledgments hereto indicate the date or dates of actual execution of this Mortgage, but such execution is as of the date shown on the first page hereof, and for purposes of identification and reference the date of this Mortgage shall be deemed to be the date reflected on the first page hereof.

Section 7.18 Successors and Assigns. The terms, provisions, covenants and conditions hereof shall be binding upon Mortgagor, and the representatives, successors and assigns of Mortgagor, and shall inure to the benefit of the Liquidating Trust and its successors, substitutes and assigns and shall constitute covenants running with the Land. All references in this Mortgage to Mortgagor or Liquidating Trust shall be deemed to include all such representatives, successors, substitutes and assigns.

Section 7.19 Amendment. No amendment, supplement or modification of this Mortgage, and no waiver of any provision of this Mortgage or consent to any departure by the Mortgagor therefrom, shall in any event be effective unless the same shall have been previously approved in writing by the Liquidating Trust, and then any such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

Section 7.20 No Partnership, etc. The relationship between Liquidating Trust and Mortgagor is solely that of Liquidating Trust, on behalf of the holders of Cash-Settled Claims, and guarantor. Liquidating Trust has no fiduciary or other special relationship with Mortgagor. Nothing contained in the Security Documents is intended to create any partnership, joint venture, association or special relationship between Mortgagor and Liquidating Trust or in any way make Liquidating Trust a co-principal with Mortgagor with reference to the Mortgaged Property. Any inferences to the contrary of any of the foregoing are hereby expressly negated.

Section 7.21 Time of Essence. Time shall be of the essence in this Mortgage with respect to all of Mortgagor's obligations hereunder.

Section 7.22 **APPLICABLE LAW. THIS MORTGAGE, AND ITS VALIDITY, ENFORCEMENT AND INTERPRETATION, SHALL BE GOVERNED BY WYOMING LAW AND APPLICABLE UNITED STATES FEDERAL LAW.**

Section 7.23 Entire Agreement. This Mortgage and the Secured Note constitute the entire understandings and agreements between Mortgagor and Liquidating Trust with respect to the transactions arising in connection with the Secured Obligations and supersede all prior written or oral understandings and agreements between Mortgagor and Liquidating Trust with respect to the matters addressed in the Secured Note. Mortgagor hereby acknowledges that, except as incorporated in writing in the Secured Note, there are not, and were not, and no persons are or were authorized by Liquidating Trust to make, any representations, understandings, stipulations, agreements or promises of any Secured Party, oral or written, with respect to the matters addressed in such documents.

THE WRITTEN FINANCING DOCUMENTS INCLUDING THIS MORTGAGE REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

Section 7.24 Headings, Etc. The headings and captions of various Sections of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, this instrument is effective as of the date first written above but is executed by Mortgagor on the date set forth in the acknowledgment below.

MORTGAGOR:

RYCKMAN CREEK RESOURCES, LLC
a Delaware limited liability company

By: _____
Name: [_____][_____]
Title: [_____][_____]

STATE OF _____

COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the said county and state, on this _____ day of _____, 201__, within my jurisdiction, the within named _____, who acknowledged to me that he is the _____ of Ryckman Creek Resources, LLC, and that for and on behalf of said limited liability company and as the act and deed of said limited liability company, he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company so to do.

_____
Notary Public

My Commission Expires:

SCHEDULE I

Mortgagor's Organizational Identification Number: [_____]

Maturity Date: Not later than [_____]

Maximum Principal Amount Secured by this Instrument: $[_____]

EXHIBIT A

ATTACHED TO AND MADE A PART OF THAT CERTAIN
MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT, SECURITY AGREEMENT AND FINANCING STATEMENT

DATED [_____], 201__

by RYCKMAN CREEK RESOURCES, LLC, a Delaware limited liability company ("Mortgagor") in favor of the Liquidating Trust for the benefit of the Secured Parties

LAND

EXHIBIT B

ATTACHED TO AND MADE A PART OF THAT CERTAIN
MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT, SECURITY AGREEMENT AND FINANCING STATEMENT

DATED [_____], 201__

by RYCKMAN CREEK RESOURCES, LLC, a Delaware limited liability company ("Mortgagor") in favor of the Liquidating Trust for the benefit of the Secured Parties

REAL PROPERTY AGREEMENTS

EXHIBIT C

ATTACHED TO AND MADE A PART OF THAT CERTAIN
MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT, SECURITY AGREEMENT AND FINANCING STATEMENT

DATED [_____], 201__

by RYCKMAN CREEK RESOURCES, LLC, a Delaware limited liability company ("Mortgagor") in favor of the Liquidating Trust for the benefit of the Secured Parties

OIL AND GAS LEASES AND INTERESTS

COMPANY DISCLOSURE SCHEDULE

This Company Disclosure Schedule, dated as of November 29, 2017, is the Company Disclosure Schedule to which reference is made in the Plan Sponsor Agreement, dated as of the date hereof (the "**Agreement**"), by and among Ryckman Creek Resources, LLC, a Delaware limited liability company (the "**Company**"), and Sandton Uinta Storage, LLC, a Delaware limited liability company ("**Plan Sponsor**").

Unless the context requires otherwise, any capitalized terms used herein but not otherwise defined shall have the meanings given such terms in the Agreement. The headings used herein are for reference only and shall not affect in any way the meaning or interpretation of this Company Disclosure Schedule or the Agreement. Each disclosure in this Company Disclosure Schedule shall be deemed to qualify all representations and warranties of the Company in the Agreement notwithstanding the lack of a specific cross-reference.

The information in this Company Disclosure Schedule is being provided in confidence solely for the purpose of making disclosures to Plan Sponsor under the Agreement. In disclosing this information, the Company and its Affiliates expressly do not waive any attorney-client privilege associated with such information or any protection afforded by the work-product doctrine with respect to any of the matters disclosed or addressed in this Company Disclosure Schedule. Matters reflected in this Company Disclosure Schedule are not necessarily limited to matters required by the Agreement to be reflected herein. Such additional matters are set forth for informational purposes and do not necessarily include other matters of a similar informational nature. This Company Disclosure Schedule is not intended to constitute, and shall not be construed as constituting, any representation or warranty of the Company or any of its Affiliates except as and to the extent expressly provided in the Agreement. Where documents or provisions in documents have been summarized, reference must be made to the actual documents for complete information.

Nothing herein constitutes an admission against the interests of the Company or any of its Affiliates. The inclusion of any item in this Company Disclosure Schedule shall not be deemed to be an admission or evidence of materiality of such item, nor shall it establish any standard of materiality for any purpose whatsoever. No disclosure in this Company Disclosure Schedule shall be interpreted as evidence as to whether or not any item or matter is outside the ordinary course of business. No disclosure in this Company Disclosure Schedule relating to any possible breach or violation of any agreement, law or regulation shall be construed as an admission or indication that any such breach or violation exists or has actually occurred.

Schedule 3.2(a)

Membership Interests

Member	Interests Owned	Certificate
Ryckman Creek Resources Holding Company LLC	90,000 Class A Units	A-1
Bear River Acquisition Company, Inc.	1,139.24 Class A Units	A-2
James E. Nielson and Jay E Nielson, as Co-Managers of Sage Creek Wyoming Investments, LLC	7,403.95 Class B Units	B-1 and B-2
Jay E. Nielson	800.43 Class B Units	B-3
John W. Nielson	528.28 Class B Units	B-4
Thomas E. Fitzsimmons and Doneen K. Fitzsimmons, as Co-Trustees of The Fitzsimmons Family Trust	792.09 Class B Units	B-5
Richard Stader	475.25 Class B Units	B-6

Schedule 3.4

Company Consents and Approvals

None.

Schedule 3.5

No Violations

None.

Schedule 3.7

Title to Property

None.

Schedule 3.10(a)

Real Property

#	Class	Name
1	Land	Restated Surface Access and Damage Agreement, dated June 30, 2014, by and between Uinta Livestock Grazing Partnership, Bell Butte Grazing Partnership, and Ryckman Creek Resources, LLC and recorded in Book 1014 at Page 317, Uinta County
2	Lease	Special Use Lease (SU-197) by and between the State of Wyoming Board of Land Commissioners and NGPL – Canyon Creek Compression Co. effective August 1, 2005
3	Lease	Special Use Lease (SU-500) between the State of Wyoming and NGPL – Canyon Compression Co., dated July 1, 2004 and expiring July 1, 2029 and approved by the State of Wyoming on 9/9/2004 for lands located in the NW/4SE/4 and part of the S/2 of Section 16, Township 17 North, Range 119 West, 6th P.M.
4	Land	State of Wyoming Board of Land Commissioners Easement/Application No. 8522 Project: S16, T17N, R119W commencing August 4, 2011 and expiring August 4, 2046 (for 25 foot easement for 16" pipeline)
5	Land	State of Wyoming Board of Land Commissioners Temporary Use Permit No. 1889 commencing August 1, 2008 and expiring August 1, 2013 (for use of access road across Section 16, R17N/R118W to reach Ryckman Creek)
6	Land	State of Wyoming Board of Land Commissioners Temporary Use Permit No. 1892 commencing August 1, 2008 and expiring August 1, 2013 (for use of access road across N/2 of Section 30, T17N/R118W to reach #4 disposal well)
7	Storage	Agreement for the Subsurface Storage of Gas in the Nugget Formation, Ryckman Creek Field, Uinta County, Wyoming, Serial No. WYW-180405, dated September 1, 2011, by and between the United States of America, through the Chief Reservoir Management Group and Ryckman Creek Resources, LLC
8	Right-of-Way	BLM Right-of-Way Grant No. WYW-171155 issued to Nielson & Associates, Inc., and assigned to Nielson Energy Group, L.L.C.
9	Right-of-Way	BLM Right-of-Way Grant No. WYW-171199 issued to Nielson & Associates, Inc., and assigned to Nielson Energy Group, L.L.C.
10	Right-of-Way	BLM Right-of-Way Grant No. WYW-171279 issued to Ryckman Creek Resources, LLC (T.17N., R.119 W., Section 14, S1/2N1/2) (for 16" pipeline)

#	Class	Name
11	Land	Unit Agreement and Plan of Unitization for the Development and Operation of the Ryckman Creek (Nugget) Unit Area, County of Uinta, State of Wyoming, No. WYW-177307X, effective August 1, 2008, by Nielson Energy Group, L.L.C., operator, and certified by the Chief of the Reservoir Management Group of the BLM in Casper, Wyoming, recorded in Book 918, Page 754, Uinta County, Wyoming
12	Lease	Oil, Gas and Mineral Lease, dated September 1, 2007, from Anadarko E&P Company, LP and Anadarko Land Corp. to Nielson & Associates, Inc., covering 100 acres, more or less, and recorded in Book 905 at Page 102, Uinta County, Wyoming
13	Lease	Oil, Gas and Mineral Lease, dated September 1, 2007, from Anadarko E&P Company, LP and Anadarko Land Corp. to Nielson & Associates, Inc., covering 358 acres, more or less, and recorded in Book 900 at Page 863, Uinta County, Wyoming
14	Lease	Oil, Gas and Mineral Lease, dated September 1, 2007, from Anadarko E&P Company, LP and Anadarko Land Corp. to Nielson & Associates, Inc., covering 140 acres, more or less, and recorded in Book 900 at Page 847, Uinta County, Wyoming
15	Lease	Consent to Assignment of Leases Letter Agreement, executed July 28, 2011, by and between Ryckman Creek Resources, LLC and Anadarko E&P Corporation LP and Anadarko Land Corp.
16	Lease	Oil, Gas and Mineral Lease from the U.S.A., dated June 1, 2004, to PYR Energy Corporation, covering 1,276.72 acres, more or less, under Serial No. WYW-160457 in the office of the Bureau of Land Management, recorded in Book 910, Page 752, Uinta County, Wyoming
17	Lease	Oil, Gas and Mineral Lease from the U.S.A., dated June 1, 2004, to PYR Energy Corporation, covering 640 acres, more or less, under Serial No. WYW-160458 in the office of the Bureau of Land Management, recorded in Book 910, Page 750, Uinta County, Wyoming
18	Easement	Grant of Easement No. 2926, issued on March 21, 1983, by the State of Wyoming Board of Land Commissioners to Canyon Creek Compression Company, recorded in Book 439, Page 409, Official Records, Uinta County, Wyoming, granting an easement for a 30-inch pipeline, a 16-inch pipeline, and a telephone line
19	Easement	Grant of Easement No. 4373, issued on February 17, 1985, by the State of Wyoming Board of Land Commissioners to Canyon Creek Compression Company, recorded in Book 481, Page 174, Official Records, Uinta County, Wyoming, granting an easement for a buried water pipe and conduit
20	Easement	Grant of Easement No. 5313, issued on February 11, 1993, by the State of Wyoming Board of Land Commissioners to Canyon Creek Compression Company, recorded in Book 610, Page 501, Official Records, Uinta County, Wyoming, granting an easement for a meter site

#	Class	Name
		and underground cable
21	Lease	Oil, Gas and Mineral Lease from the U.S.A., dated June 1, 2004, to PYR Energy Corporation, covering 679.18 acres, more or less, segregated (from WYW-160457) into a new lease issued under Serial No. WYW-176703 in the office of the Bureau of Land Management
22	Lease	Oil, Gas and Mineral Lease from the U.S.A., dated June 1, 2004, to PYR Energy Corporation, covering 480.00 acres, more or less, segregated (from WYW-160458) into a new lease issued under Serial No. WYW-176704 in the office of the Bureau of Land Management
23	Sale	Purchase and Sale Agreement dated as of September 8, 2009, by and between Nielson Energy Group, LLC, and Ryckman Creek Gas Storage, LLC
24	Lease	01AUG08 Nielson - Lease Segregation and Transfer
25	General	Anadarko Consent to Assign Executed
26	General	Anadarko Lease Extension Agreement 2013
27	General	Anadarko Sulfur Haul Road Agmt
28	General	Anadarko- Sulfur Haul Road East of Plant
29	General	Assign Nielson ORR
30	Right-of-Way	Bill of Sale of Deep Rights from Nielson
31	Lease	BLM - Lease Segregated WYW177307X 8-1-08
32	Land	BLM Approval of Grant (WYW-171452)
33	Land	BLM Assignment of Easement No. 2926, 4373, & 5313
34	Right-of-Way	BLM Assignment of Rights-of-Ways WYW-171155 & WYW-171199
35	General	BLM Grant Offer for 16-inch Pipeline
36	Right-of-Way	BLM Right of Way WYW-171447 (10 inch Pipeline)
37	Right-of-Way	BLM Right-of-Way WYW-171155 (Whitney Canyon Rd & RCU #13)
38	Right-of-Way	BLM Right-of-Way WYW-171199 (Road NWNE 24-17N-119W)
39	Right-of-Way	BLM Right-of-Way WYW-171279 (16 inch pipeline)
40	Right-of-Way	BLM Right-of-Way WYW-171335 (6in Salt Water Disp Line to RCU #4)

#	Class	Name
41	Right-of-Way	BLM Right-of-Way WYW171375
42	Right-of-Way	BLM Right-of-Way WYW-171405 (Ruby Meter Station)
43	Right-of-Way	BLM Right-of-Way WYW-171447 (Fiber Optic line)
44	Right-of-Way	BLM Right-of-Way-171279 Amendment for fiber optic lines
45	Right-of-Way	BLM ROW Grant - WYW-171447 (Fully Executed)
46	Right-of-Way	BLM TUP WYW-171401 (Ruby Access Road)
47	General	CA Sec 1318 Thaynes Ankareh Recorded
48	General	CA Sec 2419 Thaynes Ankareh Recorded
49	General	Communitization Agreement No. WYW177636 Nielson and Anadarko
50	Right-of-Way	Cooperation Agreement - Nielson Deep Rights
51	Sale	Correction Assignment and Bill of Sale Nielson Energy Group 12-15-09
52	General	Nielson Energy Group Sub-License Agreement 10-18-11
53	Lease	Non-Exclusive License Agreement Anadarko Haul Road & Lease Extension
54	Sale	R148614 Assignment, Conveyance and Bill of Sale - Nielson and Helix 50% Working Interest Thaynes and Ankareh
55	General	R148615 Assignment of Overriding Royalty Interest - Nielson and Helix - 1% Nugget Formation
56	Sale	R150535 Assignment and Bill of Sale - Nielson Energy and Ryckman Creek
57	Right-of-Way	R157188 Easement and Right of Way - Uinta Livestock Grazing
58	General	Recorded Nielson Assignment 03.23.17
59	General	Road Maintenance Agreement - Merit-Chevron-Ryckman 01.01.15
60	General	Route 1- Pipeline
61	General	Route 1- Power Line
62	General	Route 2- Pipeline
63	General	Route 2- Power Line
64	Right-of-Way	SF-299 - Transfer ROW WYW-171155

#	Class	Name
65	General	Termination of Farmout Agreement and Assignment of Oil and Gas Interest - Nielson and Helix 7-10-09
66	General	Uinta Livestock Grazing Letter Agreement Installation of Electrical Facilities Whitney Canyon Plant 9-14-11
67	General	Uinta Livestock Letter Agreement- New Building Accompanying Facilities (Final)
68	Lease	WOSLI - Lease SU-197 and SU-500 Documentation
69	Right-of-Way	Wy- Office of Surface Lands- Final Approval for ROW for lands along 16 in line
70	Lease	Wyoming Board of Land Commissioners - Special Use Lease No. SU-500
71	General	Wyoming CC Grant of Easement for Meter Site & Underground Cable
72	Land	Wyoming Temporary Use Permit No. 1889
73	Land	Wyoming Temporary Use Permit No. 1892

Schedule 3.11

Personal Property

None.

Schedule 3.12(a)

Benefit Plans

Category	**Provider**	**Coverage**
Medical Insurance	BCBS of Texas	2016-2017
Dental Insurance	Guardian Dental	2016-2017
Long-Term Disability	Principal	2016-2017
Short-Term Disability	Principal	2016-2017
Accidental Death and Disbursement	Principal	2016-2017
Group Term-Life Insurance	Principal	2016-2017

Schedule 3.12(c)

Employee Compensation

Employee Name	Position	Annual Salary	Hire Date	Bonus Tier	2016 Bonus Amount	2017 YTD Accrued Vacation	Annual Vacation Accrual (in Hours)	Annual Sick Day accrual (In hours)	Home State / Work Location	Status
Andy Lang	President / CEO	$ 400,000	8/29/2016	Up to 50% of base salary	$ -	$ 43,077	240	10	TX	exempt
Jim Ruth	General Counsel	$ 50,000	11/1/2011	Discretionary	$ -	$ -	0	0	TX	exempt
Jeffrey Foutch	EVP and Chief Commercial Officer	$ 300,000	1/8/2009	Up to 50% of base salary	$ -	$ 30,000	240	15	TX	exempt
Paige Leonard	HR, IT Manager / Corporate Office Manager /Contract Administration	$ 76,500	1/3/2010	Discretionary	$ 8,500	$ 4,119	160	15	TX	exempt
Bill Dale	Controller	$ 200,000	5/1/2012	Up to 40% of base salary	$ 10,000	$ 7,692	160	15	TX	exempt
Kim Olinger	Commercial Ops Manager / Gas Scheduling	$ 115,500	2/28/2012	Discretionary	$ 10,000	$ 3,554	160	15	TX	exempt
Heather Davis	Commercial Ops Admin	$ 63,000	6/28/2012	Discretionary	$ 4,500	$ 1,212	120	15	TX	exempt
Brian Woodward	Plant Superintendent	$ 130,000	10/15/2012	Discretionary	$ 19,000	$ 8,500	120	10	WY	exempt
Judd Kishpaugh	Operations Manager	$ 118,000	3/2/2015	Discretionary	$ 6,000	$ 2,950	120	10	WY	exempt
Kyle Clark	Facilities Manager	$ 100,000	5/1/2012	Discretionary	$ 8,000	$ 6,154	120	15	WY	exempt
Eric Klatt	Safety Manager	$ 85,000	6/1/2012	Discretionary	$ 3,500	$ 5,231	120	15	WY	exempt
Kassey Dennis	Regulatory/Compliance Manager	$ 85,000	11/7/2011	Discretionary	$ 6,624	$ 5,558	120	15	WY	exempt
Brad Taysom	Field Compliance	$ 72,800	2/3/2014	Discretionary	$ 4,000	$ 980	80	10	WY	10's
Jessica Simpson	Field Office Admin	$ 49,920	6/15/2015	Discretionary	$ 3,500	$ 960	80	10	WY	10's
Pete Lowrey	Electrical Tech	$ 83,200	1/16/2012	Discretionary	$ 4,250	$ 7,280	120	15	WY	10's
Jacob Stiglitz	Measuring Tech/Computer Engineering	$ 74,880	11/11/2012	Discretionary	$ 4,250	$ 720	120	15	WY	10's

Schedule 3.12(c)

Employee Compensation (Continued)

Employee Name	Position	Annual Salary	Hire Date	Bonus Tier	2016 Bonus Amount	2017 YTD Accrued Vacation	Annual Vacation Accrual (in Hours)	Annual Sick Day accrual (In hours)	Home State / Work Location	Status
Jacob Stiglitz	Measuring Tech/Computer Engineering	$ 74,880	11/11/2012	Discretionary	$ 4,250	$ 720	120	15	WY	10's
Scotty Ring	Mechanical Tech	$ 72,800	11/11/2012	Discretionary	$ 4,750	$ 700	120	15	WY	10's
Keith Christopher	Mechanical Tech	$ 70,720	4/29/2013	Discretionary	$ 4,250	$ 680	80	10	WY	10's
Cody Simpson	Electrical Tech	$ 74,880	11/20/2013	Discretionary	$ 3,500	$ 2,304	80	10	WY	10's
Dustin Kennedy	Ops Crew Lead	$ 79,040	1/16/2012	Discretionary	$ 4,500	$ 4,560	120	10	WY	12's
Jadrien Marble	Ops Crew Lead	$ 79,040	3/1/2013	Discretionary	$ 4,500	$ 912	80	10	WY	12's
Robert Blakeman	Ops Crew Lead	$ 74,880	6/15/2015	Discretionary	$ 4,500	$ 576	80	10	WY	12's
Zach Moore	Ops Crew Lead	$ 81,120	10/10/2016	Discretionary	$ 750	$ 1,404	80	10	WY	12's
Travis Vetos	Operator	$ 74,880	11/11/2012	Discretionary	$ 3,500	$ 1,152	80	10	WY	12's
Kelly Sather	Operator	$ 70,720	4/29/2013	Discretionary	$ 3,500	$ 1,360	80	10	WY	12's
Stuart Holmes	Operator	$ 70,720	1/13/2014	Discretionary	$ 4,000	$ 2,176	80	10	WY	12's
Justin Schultz	Operator	$ 66,560	5/25/2015	Discretionary	$ 3,500	$ -	80	10	WY	12's
Daniel Gilbert	Operator	$ 66,560	12/14/2015	Discretionary	$ 3,500	$ 256	80	10	WY	12's
Keyon Amirkhizi	Field Operator	$ 45,760	2/29/2016	Discretionary	$ 1,667	$ 880	80	10	WY	12's
Jonathan Russell	Field Operator	$ 47,840	2/29/2016	Discretionary	$ 1,667	$ 224	80	10	WY	12's
Nick Small	Field Operator	$ 58,240	12/5/2016	Discretionary	$ -	$ -	80	10	WY	12's
	Total	**$ 3,037,560**			**$ 140,208**	**$ 145,172**				

Schedule 3.14(a)

Environmental Matters

(a) None.

(b)

1. Canyon Creek _Air Permit CT-11323 Permit
2. Master Environmental and Regulatory Compliance Summary (MERCS) 10JAN17
3. Permit MD-16796 (16796per2)
4. Ryckman #4 SWD WYOGCC approval
5. Ryckman #5SWD Approval
6. Ryckman Creek Unit 5 Disposal Well Approval

Schedule 3.15

Compliance with Law

None.

Schedule 3.16

Permits

1. Ryckman Permit to Operate
2. FERC 2A – 2017
3. FERC 2A – 2013
4. FERC 2A – 2014
5. FERC 2A - 2015

Schedule 3.17

Insurance

Line of Coverage	Carrier	Policy Number	Term
Workers Compensation	Federal Insurance Company (Chubb)	7174-48-18	12/9/16-17
General Liability	Federal Insurance Company (Chubb)	3590-75-43	12/9/16-17
Auto Liability	Federal Insurance Company (Chubb)	7355-99-61	12/9/16-17
Package Policy (Texas Office)	Hartford Lloyds Insurance Company	61SBAPF5571	12/9/16-17
Pollution Liability	Vigilant Insurance Company (Chubb)	9989-33-86	12/9/16-17
Umbrella Liability	Westchester Surplus Insurance Company	G28194365001	12/9/16-17
Excess Liability	Federal Insurance Company (Chubb)	7988-53-09	12/9/16-17
Control of Well	Lloyds of London, Brit Syndicate 2987 (through AmWins)	AMW167157	12/9/16-17
Property Policy	ACE America Insurance Company (Starr Tech) (45%) Various Lloyds Participants (55%)	LME-76467	05/01/2016 to 12/09/2017
Property Policy	ACE America Insurance Company (Starr Tech) (45%) Various Lloyds Participants (55%)	LME-76467	05/01/2016 to 12/09/2017
Management Liability	National Union Fire Insurance Company of Pittsburgh Pa (AIG)	01-593-81-12	08/02/15-12/31/17

Schedule 3.18

Material Contracts

(a)

1. Firm Gas Storage Service Agreement, dated April 18, 2011, by and between Ryckman Creek Resources, LLC and Questar Gas Company and the amendments to this agreement entered into on March 17, 2017.
2. Firm Loan Storage Agreement, dated March 16, 2015, by and between Ryckman Creek Resources, LLC and Castleton Commodities Merchant Trading L.P.
3. Firm Gas Storage Service Agreement, dated March 16, 2017, by and between Ryckman Creek Resources, LLC and Castleton Commodities Merchant Trading L.P.
4. Firm Loan Service Agreement, dated June 27, 2016, by and between Ryckman Creek Resources, LLC and Citadel NGPE LLC
5. DPC Master Lease Agreement, dated January 27, 2014, by and between Ryckman Creek Resources, LLC and Dew Point Control, LLC
6. Employment Agreement, dated April 28, 2014, by and between Ryckman Creek Resources, LLC and Jeffrey H. Foutch
7. Employment Agreement, dated December 20, 2016, by and between Ryckman Creek Resources, LLC and William A. Lang

(b) None

Schedule 3.19

Taxes

(a)

1. The Company has not fully paid the amount of property tax assessed to it in Uinta County, Wyoming for tax years 2015, 2016, and 2017. However, Uinta County and the company have tentatively agreed on a settlement plan that provides that any tax liability for those years will be paid by the Liquidating Trust from amounts paid to the Liquidating Trust under the Agreement and the Secured Note.

2. The Plan Sponsor will be responsible for filing K-1 to report the gain on extinguishment of debt relating the predecessor of the Reorganized Ryckman. Notwithstanding this disclosure, in no event will the Plan Sponsor (or its members) be burdened with the tax liability associated with extinguishment of debt income or any other tax liability prior to the Closing Date.

(b) None.

(d) None.

(e) See Schedule 3.19(a) with respect to property taxes assessed in Uinta County, Wyoming.

(f) None.

Schedule 3.20

Bank Accounts

Bank	Account Number	Description
Mutual of Omaha Bank	xxxx3172	Ryckman Operating
Bank of New York Mellon	xxxx7509	Holdings
Rabobank, N.A.	xxxx9166	Utilities
First Interstate Bank	Xxxx7359	Environmental Bonds

Schedule 5.6

Cure Costs

1. Geosyntec Consultants - $84,550
2. ACI Services, Inc. - $46,767
3. BP Energy Company - $22,548
4. Questar Energy Services, Inc. - $1,965
5. Questar InfoComm, Inc. - $917
6. ICE Data, LP - $47

Schedule 5.10(a)

Employee Compensation

None.

EXHIBIT B

Financial Projections

DEBTORS' PRO FORMA BALANCE SHEET AND LIQUIDITY PROJECTIONS

A. Introduction

The Debtors have prepared (1) a pro forma balance sheet (the "Pro Forma Balance Sheet") reflecting estimated reorganization adjustments and the transfer of assets to the Reorganized Debtors and (2) a financial projection (the "Financial Projection") for the one month ending December 31, 2017 and the subsequent four years ending December 31, 2021 (the "Projection Period" and the Pro Forma Balance Sheet and the Liquidity Projection, together, the "Projections"). The Projections were completed during October 2017 and were prepared on a consolidated basis consistent with the Debtors' financial reporting practices. These Projections have not been reviewed by an independent auditor. The Projections also do not include the impact of the application of "fresh-start accounting" as required by FASB ASC 852 "Reorganizations." Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in either the Disclosure Statement or the Plan, as applicable.

The Debtors have prepared the Projections to assist the Bankruptcy Court in determining whether the Plan meets the "feasibility" requirements of Bankruptcy Code section 1129(a)(11). The Debtors believe that the Plan meets such requirements. In connection with the negotiation and development of the Plan, and for the purpose of determining whether the Plan meets the feasibility standard outlined in the Bankruptcy Code, the Debtors analyzed their ability to satisfy their financial obligations while maintaining sufficient liquidity and capital resources during the Projection Period.

The Projections assume the Plan will be implemented in accordance with its stated terms and include, to the best of the Debtors' knowledge and belief, assumptions and judgments based on an estimated Effective Date of on or about December 18, 2017 (the "Assumed Effective Date"). Although the Debtors are of the opinion that these assumptions are reasonable under current circumstances, such assumptions are subject to inherent uncertainties, including but not limited to, material changes in the economic and competitive environment, ability to attract and retain key talent, wage rates, technology-related and other costs, commodity prices for crude oil and natural gas, the forward curves of such commodities, and other factors affecting the Reorganized Debtors' business. The Projections should be read in conjunction with the assumptions and qualifications contained herein. The likelihood of a change in any of the factors, assumptions, and judgments underlying these Projections, and related financial impact, cannot be predicted with certainty. Consequently, actual financial results could differ materially from the Projections.

The Debtors do not, as a matter of course, publish their projections, strategies, or forward-looking projections of their financial position, results of operations, and cash flows. Accordingly, the Debtors do not anticipate that they will, and disclaim any obligation to, furnish updated

projections to the Holders of Claims or Interests after the date of this Disclosure Statement Exhibit or to otherwise make such information public. The assumptions disclosed herein are those that the Debtors believe to be significant to the Projections and are "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995.

THE PROJECTIONS WERE NOT PREPARED WITH A VIEW TOWARD COMPLIANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES ("GAAP") IN THE UNITED STATES. FURTHERMORE, THE PROJECTIONS HAVE NOT BEEN AUDITED OR REVIEWED BY A REGISTERED INDEPENDENT PUBLIC ACCOUNTING FIRM.

THE PROJECTIONS, WHILE PRESENTED WITH NUMERICAL SPECIFICITY, ARE BASED UPON A VARIETY OF ESTIMATES AND ASSUMPTIONS THAT MAY NOT BE REALIZED AND ARE SUBJECT TO SIGNIFICANT BUSINESS, ECONOMIC, AND COMPETITIVE UNCERTAINTIES AND CONTINGENCIES THAT ARE BEYOND THE CONTROL OF THE DEBTORS. CONSEQUENTLY, THE PROJECTIONS SHOULD NOT BE REGARDED AS A REPRESENTATION OR WARRANTY BY THE DEBTORS, OR ANY OTHER PERSON, AS TO THE ACCURACY OF THE PROJECTIONS OR THAT THE PROJECTIONS WILL BE REALIZED. ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE PRESENTED IN THE PROJECTIONS. HOLDERS OF CLAIMS OR INTERESTS MUST MAKE THEIR OWN ASSESSMENT AS TO THE REASONABLENESS OF SUCH ASSUMPTIONS AND THE RELIABILITY OF THE PROJECTIONS IN MAKING THEIR DETERMINATION OF WHETHER TO ACCEPT OR REJECT THE PLAN.

B. Pro Forma Balance Sheet

The Debtors considered factors which may impact the Reorganized Debtors' balance sheet upon emergence from Chapter 11 and applied these factors to the Debtors' most recent balance sheet dated September 30, 2017. These adjustments have yielded a Pro Forma Balance Sheet which takes into account these estimates and assumptions.

The adjustments in the consolidated Pro Forma Balance Sheet are based on estimates available to the Debtors at the time this analysis was prepared and are unaudited. Actual adjustments will be based on the determined value on the Assumed Effective Date and may be materially different than those presented herein.

The Plan will be effectuated through a series of transactions on the Assumed Effective Date. Those emergence transactions are:

1. The $16,200,000 of Plan Sponsor Cash Consideration will be used to satisfy various administrative and priority claims.
2. The Debtors will have access to the Plan Sponsor Working Capital Commitment in the amount no less than $10,000,000 between the Effective Date and the first anniversary

thereof, and (i) an incremental $5 million or (ii) such lesser amount as is sufficient to achieve 16 Bcf of capacity at the Ryckman Creek Facility, between the first and second anniversaries of the Effective Date.

3. It is assumed that the Reorganized Debtors are refunded $300,000 currently held as a utility deposit with PacifiCorp at emergence.
4. As of July 31, 2017, the Debtors had fixed assets with an estimated net book value of $318,001,027. As the reorganization value of the Debtors is estimated be less than the current book value of its assets, fixed assets are expected to be reevaluated and have a net book value of $15,443,745 upon emergence.
5. Based upon the Debtors' Schedules and Proofs of Claim received to date, the Debtors estimate that approximately $65,510,050 of trade debt will be restructured as part of the Plan. Inclusive in the estimated trade debt claims are the purported Statutory Lien Claims referenced herein. In the event the Purported Lienholders prevail in any Priority Determination, they will receive a replacement lien on the Liquidating Trust Assets. If they do not prevail, they will receive their Pro Rata share of the Class 3 Common Units. The balance of the accounts payable is estimated to be approximately $4,949,148, relating to post-petition accounts payable and accrued liabilities. The pre-petition intercompany claims will be extinguished as part of the Plan.
6. For the purposes of the Pro Forma Balance Sheet, the Debtors have assumed that all accrued and unpaid interest due on the Debtors' Prepetition Credit Facility as of the Assumed Effective Date will be extinguished. The balances have been updated to reflect the estimated accrued interest outstanding as of September 30, 2017.
7. The Debtors anticipate that immediately before the Assumed Effective Date, the balance on the DIP Facility will be approximately $54,000,000 plus any accrued and outstanding fees and interest.
8. No adjustment has been made to these Projection as it pertains to potential tax liabilities or "fresh-start accounting" as required by FASB ASC 852 "Reorganizations." Any potential "fresh-start accounting" adjustments or tax impacts may impact the equity balances set forth in these projections.

The summary Pro Forma Balance Sheet is included as Schedule 1.

C. Financial Projections

To fund the operations and future potential expansion of the Reorganized Debtors' natural gas storage facility, these Projections assume that the Reorganized Debtors will rely on operational cash flows as well as the Plan Sponsor Working Capital Commitment. Until the first quarter of 2020, the Reorganized Debtors will rely on the liquidity provided by the Plan Sponsor Working Capital Commitment and, after that date, its internally generated cash flow will provide liquidity sufficient to fund operations and make distributions to holders of the equity interests in Reorganized Ryckman. The Debtors believe their existing contracted customer base, combined

with estimated market demand, provides a reliable and steady revenue base with which these projections were created. The Debtors have reviewed their cost structure and forecasted expected operating and administrative costs consistent with the operations of a natural gas storage facility of this size.

The Debtors estimate that capital expenditures in 2017 and 2018 will total approximately $8,100,000, a detailed description of which is in section D below. These capital expenditures will be funded with operating cash flows and the Plan Sponsor Working Capital Commitment. The Debtors believe that the capital expenditures funded during 2017 and 2018 will provide additional gas deliverability and water handling capabilities to sufficient to provide financial results in accordance with the Financial Projections outlined in Schedule 2. Schedule 2 demonstrates that the Debtors anticipate having sufficient liquidity during the Projection Period to satisfy all obligations that come due during the Projection Period.

D. 2017-2018 Capital Projections

Ryckman anticipates undertaking several critical capital projects over the next three to nine months that are targeted to remedying safety concerns and to provide increased performance for reservoir withdrawal. Specifics of these initiatives and other capital projects are described below:

1) Water Handling Capacity ($2,250,000)

The objective of this project is to increase water and oil handling capacity from the Production and Test Separators. The plan is to install new high pressure basket strainers and liquid-liquid Filter Coalescers downstream of the separators, which will separate oil and water.

This project will also include the Flash Vapor System construction. The engineering work for this project has been completed and equipment is on-site.

2) Tank Farm Modifications ($450,000)

The tank farm will be removed completely and a new concrete containment installed. Currently the existing tank farm has damaged tanks and occasional leaks. The tanks will then be re-installed and the damaged tanks replaced. New piping will be installed. A total of eight tanks are to be installed with two gun-barrel tanks, a slop tank, and five oil sales tanks.

3) New Wells and Tie-Ins to Ryckman Plant ($4,200,000)

Up to 6 new wells new wells will be tied-in to the Ryckman Creek Facility for withdrawal and injection. The investment decision will made incrementally as the wells are recompleted and performance capabilities are confirmed and modelled.

4) Blending Building Bypasses ($80,000)

The objective of this project is to install small bypass valves around identified XV's that currently do not have means of equalization to allow a controlled equalization of pressures

before opening the large XV's. In addition, control system modifications will be installed to prevent the opening of the large XV's that have a large differential pressure across them.

5) Boat Anchor Removal/ Bypass ($25,000)

The objective of this project is to remove the TEG regeneration skid (referred to as the "boat anchor") and save the cost of repairs and instead use one of the other existing regeneration skids to provide TEG to the existing contactor.

Engineering, construction management, and contingency on the projects described above is $1.1 million.

SCHEDULE 1

	As of 9/30/2017	Post-Emergence Adjustments	Post-Emergence
CURRENT ASSETS			
Cash and cash equivalents	$ 1,216,127	$ (1,216,127)	$ -
Accounts receivable	810,476	(810,476)	-
Accounts receivable - related parties	2,663	(2,663)	-
Prepaid assets	300,000	(300,000)	-
Gas inventory	2,428,779	-	2,428,779
TOTAL CURRENT ASSETS	**$ 4,758,045**	**$ (2,329,266)**	**$ 2,428,779**
PROPERTY AND EQUIPMENT			
Net Property and Equipment, Net	316,956,241	(300,452,020)	16,504,221
Debt Issuance Costs, Net	-	-	-
Restricted Cash, Net	1,317,000	-	1,317,000
TOTAL ASSETS	**$ 323,031,286**	**$ (302,781,286)**	**$ 20,250,000**
Accounts payable and accrued liabilities	$ 70,459,198	$ (70,459,198)	$ -
TOTAL CURRENT LIABILITIES	**70,459,198**	**(70,459,198)**	-
Debtor in Posession Loan	$ 56,000,000	$ (56,000,000)	$ -
Tranche A - Secondary - Principal	5,000,000	(5,000,000)	-
Tranche A - Secondary - Interest	140,000	(140,000)	-
Tranche B - Tertiary - Principal	25,000,000	(25,000,000)	-
Tranche B - Tertiary - Interest	702,000	(702,000)	-
Tranche B - Secondary - Principal	15,000,000	(15,000,000)	-
Tranche B - Secondary - Interest	920,000	(920,000)	-
Tranche A - Initial - Principal	50,000,000	(50,000,000)	-
Tranche A - Initial - Interest	4,460,000	(4,460,000)	-
Tranche B - Initial - Principal	55,000,000	(55,000,000)	-
Tranche B - Initial - Interest	5,891,000	(5,891,000)	-
Term Loan Debt - Principal	160,000,000	(160,000,000)	-
Term Loan Debt - Interest	13,955,000	(13,955,000)	-
Derivate Financial Instruments	1,518,763	(1,518,763)	-
Plan Sponsor Note	-	10,000,000	10,000,000
TOTAL LIABILITIES	**$ 464,045,961**	**$ (454,045,961)**	**$ 10,000,000**
MEMBERS' EQUITY	**$ (141,014,675)**	**$ 151,264,675**	**$ 10,250,000**

SCHEDULE 2

$ in thousands	Dec-17	1Q18	2Q18	3Q18	4Q18	FY19	FY20	FY21
Revenue	**$ 638**	**$ 2,549**	**$ 3,780**	**$ 4,496**	**$ 4,372**	**$ 25,876**	**$ 39,068**	**$ 42,572**
Operating Costs								
Total Field Personel	$ (238)	$ (716)	$ (729)	$ (692)	$ (722)	$ (2,945)	$ (3,034)	$ (3,125)
Total Other Operating Expenses	(666)	(2,086)	(2,086)	(2,086)	(2,086)	(8,557)	(8,778)	(9,005)
Total Maintenance Expenses	(47)	(144)	(144)	(144)	(144)	(594)	(612)	(630)
Total Field G&A	(184)	(564)	(565)	(565)	(565)	(2,312)	(2,367)	(2,424)
Total Owner Related Expenses	(17)	(52)	(52)	(52)	(52)	(212)	(216)	(219)
Total Operating Costs	**$ (1,152)**	**$ (3,562)**	**$ (3,576)**	**$ (3,539)**	**$ (3,569)**	**$ (14,620)**	**$ (15,005)**	**$ (15,403)**
SG&A Costs	(192)	(542)	(542)	(542)	(542)	(2,228)	(2,290)	(2,354)
Cash Flow from Operations	**$ (706)**	**$ (1,556)**	**$ (338)**	**$ 415**	**$ 261**	**$ 9,028**	**$ 21,773**	**$ 24,815**
Capex - Replacement PAD	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capex - Maintenance	-	-	-	-	-	-	-	-
Capex - Growth	(1,564)	-	(3,000)	(3,000)	(500)	(7,500)	(500)	(2,500)
Total Capex	**$ (1,564)**	**$ -**	**$ (3,000)**	**$ (3,000)**	**$ (500)**	**$ (7,500)**	**$ (500)**	**$ (2,500)**
Equity sponsor cash in for purchase price	$ 500	$ 750	$ 2,927	$ -	$ 2,677	$ 5,353	$ 5,353	$ -
Equity sponsor purchase price payment	(500)	(750)	(2,927)	-	(2,677)	(5,353)	(5,353)	-
Equity Sponsor Working Capital Commitment	2,269	1,556	3,338	2,585	239	-	-	-
Cash Flow from Financing	**$ 2,269**	**$ 1,556**	**$ 3,338**	**$ 2,585**	**$ 239**	**$ -**	**$ -**	**$ -**
Beginning Cash	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,528	$ 22,801
Increase / (Decrease) in Cash	-	-	-	-	-	1,528	21,273	22,315
Ending Cash	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,528**	**$ 22,801**	**$ 45,116**

EXHIBIT B-1

Financial Projections Redline

DEBTORS' PRO FORMA BALANCE SHEET AND LIQUIDITY PROJECTIONS

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D. 2017-2018 Capital Projections

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SCHEDULE 1

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Accounts receivable - related parties	2,663	(2,663)	-
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TOTAL CURRENT ASSETS	**$ 4,758,045**	**$ (2,329,266)**	**$ 2,428,779**
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Debt Issuance Costs, Net	-	-	-
Restricted Cash, Net	1,317,000	-	1,317,000
TOTAL ASSETS	**$ 323,031,286**	**$ (302,781,286)**	**$ 20,250,000**
Accounts payable and accrued liabilities	$ 70,459,198	$ (70,459,198)	$ -
TOTAL CURRENT LIABILITIES	**70,459,198**	**(70,459,198)**	-
Debtor in Posession Loan	$ 56,000,000	$ (56,000,000)	$ -
Tranche A - Secondary - Principal	5,000,000	(5,000,000)	-
Tranche A - Secondary - Interest	140,000	(140,000)	-
Tranche B - Tertiary - Principal	25,000,000	(25,000,000)	-
Tranche B - Tertiary - Interest	702,000	(702,000)	-
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Tranche A - Initial - Interest	4,460,000	(4,460,000)	-
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Plan Sponsor Note	-	10,000,000	10,000,000
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MEMBERS' EQUITY	**$ (141,014,675)**	**$ 151,264,675**	**$ 10,250,000**

SCHEDULE 2

[No Change]

EXHIBIT C

Emergence Cost Schedule

Ryckman Creek Resources, LLC
Est. Cash-Settled Claims
11/29/2017

Confidential - DRAFT
Subject to FRE 408
Illustrative & Subj. to Change

Description	Comment	Estimated Face Amount
Professional Fees	Accrued and Unpaid Professional Fees	$ 6,839,764
Contract Cures	Payments to cure assumed contracts	$ 1,605,563
Uinta County Property Taxes		$ 2,809,469
DIP		$ 3,320,000
Other Administrative Costs	503(b)(9) / Other Legal / Misc.	$ 840,540
Total Est. Cash-Settled Claims		$ 15,415,336

Note: Amounts are subject to revisions as actual invoices are received

Ryckman Creek Resources, LLC
Est. Cash-Settled Claims Payment
11/29/2017

Description	12/15/17	12/15/18	12/15/19	12/15/20	12/15/21	12/15/22	Total
Professional Fees	$ 2,414,617	$ -	$ -	$ -	$ -	$ 4,425,148	$ 6,839,764
Contract Cures	$ 568,117	$ -	$ -	$ -	$ -	$ 1,037,446	$ 1,605,563
Uinta County Property Taxes	$ 1,500,000	$ 500,000	$ 1,233,305	$ -	$ -	$ -	$ 3,233,305
DIP	$ 1,470,839	$ -	$ -	$ -	$ -	$ 1,849,161	$ 3,320,000
Other Administrative Costs	$ 296,427	$ -	$ -	$ -	$ -	$ 544,113	$ 840,540
Total Emergence Costs	$ 6,250,000	$ 500,000	$ 1,233,305	$ -	$ -	$ 7,855,867	$ 15,839,172

Note: Amounts are subject to revisions as actual invoices are received