Jones, William V, EMNRD

From:

Denise Davis <ddavis@cordesco.com>

Sent:

Thursday, July 5, 2018 4:35 PM

To:

Goetze, Phillip, EMNRD

Cc:

Rod Seale; Caroline C. Fuller; Herrmann, Keith, EMNRD; Davidson, Florene, EMNRD; Jones, William V, EMNRD; Dawson, Scott,

EMNRD; McMillan, Michael, EMNRD; Ed Cordes

Subject:

RE: OCD Case 16206 - DJ Slmmons

Attachments:

Exhibit 2 to Trustee's Pre-Hearing Statement - OCD Case 16206 (01942870xA6534).pdf; Exhibit 1 to Trustee's Pre-Hearing

Statement - OCD Case 16206 (01942852xA6534).pdf; Exhibit 3 to Trustee's Pre-Hearing Statement - OCD Case 16206

(01942848xA6534).pdf; Pre Hearing Statement Cordes.pdf

Examiner Goetze:

Attached please find my position statement, in my capacity as the Chapter 11 Trustee for D.J. Simmons, Inc., which is a debtor in a bankruptcy proceeding pending in the Bankruptcy Court in Colorado, in the above-referenced proceeding.

As you will see from the position statement, I am about to finalize a sales contract for all of the D.J. Simmons, Inc. assets in New Mexico, including the wells which are the subject of the current compliance proceeding. Consummation of this transaction would moot this proceeding. The only open issues with the purchaser relate to confirming the final wells to be listed in the conveyance documents, and the operating (non-lease) contracts to be assigned to the purchaser. We had hoped to have those lists finalized by today, but unfortunately, the holidays have interfered. We've been advised by the purchaser that they expect to have final lists together, and the contract signed, by Monday, July 9.

As a result, we request a continuance of the hearing currently set on the July 12 docket for two months, to September 13, 2018, so we may finalize the sale contract, secure Bankruptcy Court approval of it, and close on this transaction – which is beneficial to all interested parties.

Best regards,

Edward B. Cordes

Please note our new suite #. We're now in Suite 600.

Denise L. Davis

Executive Assistant

CORDES

5299 DTC Blvd., Suite 600

Greenwood Village, CO 80111

D: 303.796.1100 | C: 720.810.7756

ddavis@cordesco.com

COLORADO | MINNESOTA | CALIFORNIA

OCD Case 16206

Application of the OCD Compliance and Enforcement Bureau for a Compliance Order against D.J. Simmons, Inc.

<u>Pre-Hearing Statement of Edward B. Cordes,</u> <u>Chapter 11 Trustee of D.J. Simmons, Inc.</u>

EXHIBIT 2

Draft Hilcorp Purchase and Sale Agreement

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement ("Agreement") is made and entered into this ____ day of ____ 2018 (the "Effective Date"), by and between HILCORP SAN JUAN, L.P., a Delaware limited partnership ("Buyer") and D.J. SIMMONS COMPANY LIMITED PARTNERSHIP, a Delaware limited partnership, and D.J. SIMMONS, INC., a Delaware corporation (each such entity, a "Seller" and collectively, the "Sellers"). Buyer and Sellers may be referred to in this Agreement individually as a "Party" and collectively as the "Parties."

WHEREAS, Sellers are the Lessees under certain Leases (defined below) and Sellers own certain wells, production equipment, engineering data, geological and geophysical data, leaseholds, mineral interests, contracts and other rights, permits or privileges relating to ownership of the above described property in connection with its interest in the Leases;

WHEREAS, Buyer desires to purchase all of Sellers' interest in the Leases and the Assets (defined below) together with an Assignment (defined below) of the Leases;

WHEREAS, Sellers are debtors under title 11 of the United States Code, 11. U.S.C. §§ 101 *et seq*. (the "<u>Bankruptcy Code</u>"), each of which filed a voluntary bankruptcy petition under chapter 11 of the Bankruptcy Code on March 1, 2016 (the "<u>Petition Date</u>"), in the United States Bankruptcy Court for the District of Colorado (the "<u>Bankruptcy Court</u>"), jointly administered under Bankruptcy Case No. 16-11763-JGR (the "<u>Bankruptcy Case</u>"); and

WHEREAS Edward B. Cordes (the "<u>Trustee</u>") is the duly-appointed Chapter 11 Trustee for the Sellers, and the Trustee's ability to consummate the transactions set forth in this Agreement on behalf of the Sellers is subject to, among other things, the entry of the Sale Order (defined below) by the Bankruptcy Court.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. The Assets: The term "Assets" refers to all of Sellers' right, title and interest in:
- (a) the oil and gas leases described on <u>Exhibit A</u> hereto, including any and all amendments, supplement, renewals, extensions and/or ratifications thereof (collectively, the "<u>Leases</u>"), together with each and every kind and character of right, title, claim and interest that Sellers have in and to the lands covered by the Leases or any lands pooled, unitized, or communitized therewith (the "Lands");
- (b) the oil, gas, casinghead gas, coalbed methane, and other gaseous (combustible or non-combustible) and liquid hydrocarbons and all other lease substances, subject to or covered by the Leases that may be produced from Sellers' interest in the Leases and the Lands;
- (c) all wells and production equipment owned by Sellers' and used in connection with the Leases, including the wells listed on <u>Exhibit B</u> to this Agreement;
- (d) The pooling, unitization and communitization agreement, declarations and orders and the units created, if any, relating to the Leases and the Lands and the production of hydrocarbons from the Leases and the Lands;

- (e) the permits, rights-of-way, easements, and other rights to use the surface in each case used or held for use in connection with the exploration, development, production, gathering, treatment, handling, processing, storing, transporting, sale, or disposal of Hydrocarbons or water produced from the properties and interests described in this Section 1;
- (f) the sales, purchase, exchange, gathering, transportation and processing contracts, operating agreements, balancing agreements, farmout agreements, service agreements, and other contracts, agreements and instruments described on Exhibit C to this Agreement, only insofar as such contracts and agreements pertain to the ownership and operation of the properties and interests described in this Section 1 (collectively, the "Contracts");
- (g) all engineering, geological and geophysical data related to the Leases in Sellers' possession; and
 - (h) all of Sellers' files and records relating to the Leases and Lands.
- 2. <u>Purchase and Sale</u>. Subject to the terms and conditions of this Agreement, Buyer agrees to purchase from Sellers, and Sellers agree to sell, assign, convey and transfer to Buyer, all of Sellers' right, title and interest in the Assets, free and clear of all liens, claims and encumbrances, except as specifically provided for herein.
- 3. <u>Purchase Price</u>. In consideration for the sale and assignment of the Assets, at Closing (defined below) Buyer agrees to pay Sellers, Two Million Eight Hundred Thousand and no/100 Dollars (\$2,800,000.00) in cash. All cure and reinstatement costs or expenses required to be paid under Sections 365(b)(1)(A) and (B) of the Bankruptcy Code in connection with the Leases and Contracts assigned to Buyer under this Agreement shall be the liability of and be paid by Sellers in cash from the Purchase Price proceeds at Closing.
- 4. <u>Earnest Money Deposit</u>. Within five (5) days of the Effective Date, Buyer agrees to deposit Two Hundred Eighty Thousand and no/100 Dollars (\$280,000.00) as an Earnest Money Deposit ("<u>Deposit</u>") to be held by Sellers as consideration for this Agreement. The Deposit shall be fully refundable to Buyer as provided for herein and if not so refunded shall be released to Sellers at Closing as part of the Purchase Price.
- 5. <u>Costs and Revenues Pending Closing</u>. From the Effective Date through the last day of the month prior to Closing (the "<u>Reconciliation Date</u>"), Sellers shall remain liable for all costs and entitled to all revenue attributable to the Assets. All costs and revenues accruing after the Reconciliation Date and attributable to the Assets shall be Buyer's. All costs and revenues shall be determined on an accrual basis.
- 6. <u>Sellers' Representation and Warranties</u>. Sellers represent and warrant to Buyer that as of the date of this Agreement and as of the Closing:
- (a) The Trustee is the duly-appointed Chapter 11 Trustee of D.J. Simmons Company Limited Partnership, a limited partnership duly organized and validly existing under the laws of the State of Delaware, and of D.J. Simmons, Inc., a corporation duly organized and validly existing under the laws of the State of Delaware:

- (b) The Trustee is authorized under the Bankruptcy Code to carry on the Sellers' business in the ordinary course. Subject to the Sale Order (defined below) and such other authorization as required by the Bankruptcy Court, the execution and delivery of this Agreement does not, and fulfillment of and compliance with the terms and conditions hereof will not, as of Closing, violate, or be in conflict with, any material provision of Sellers' governing documents, any material agreements or instrument to which either Seller is a party or which Sellers or any Asset may be bound, or by any material laws applicable to Sellers or any Asset;
- (c) Upon entry of the Sale Order and such other authorizations as required by the Bankruptcy Court, this Agreement constitutes Sellers' legal, valid and binding obligation, enforceable by its terms;
- (d) Sellers have not incurred any liability, contingent or otherwise, for brokers' or finders' fees relating to this Agreement or the transaction contemplated hereby;
- (e) Except for the Bankruptcy Case, there is no action, suit or other proceeding pending or threatened (i) that would prevent or impair Sellers' ability to proceed with the transaction contemplated by this Agreement or (ii) that otherwise relates to the Assets;
- (f) Sellers have not assigned, granted, or otherwise transferred to any person or entity, affiliated or non-affiliated, any right, title or interest in the Assets. At Closing, Sellers shall not reserve any right, title or interest in the Assets;
- (g) The Sale Order shall provide for the sale of the Assets to Buyer free and clear of all liens and encumbrances of any kind or nature, except as expressly provided in this Agreement;
 - (h) Sellers have complied with all notice provisions of the Bankruptcy Code;
- (i) To the best of Sellers' knowledge, the Assets are property of the bankruptcy estates of D.J. Simmons Company Limited Partnership and D.J. Simmons, Inc., and title thereto is vested in their respective estates; and
- (k) Except as previously disclosed to Buyer, to the best of Sellers' knowledge, there are no amounts due and owing under the Contracts and the Leases which would necessitate payment of a cure amount pursuant to section 365(b) of the Bankruptcy Code.

Except for the representations and warranties of Sellers set forth above, Sellers make no representation or warranty of any kind with regard to the Assets, including but not limited to any restrictions, requirements, costs, constraints or rights associated with the Leases or any particular Asset. It is the express understanding of the Parties that Buyer is a sophisticated operator and owner of mineral interests and Buyer shall solely rely on its expertise and its findings during its due diligence to determine the suitability of the Assets for its purposes. The provisions of this Section shall survive Closing and delivery of the Assets to the Buyer in the manner provided for herein.

- 7. <u>Buyer's Representation and Warranties</u>. Buyer represents and warrants to Sellers that as of the date of this Agreement and as of the Closing:
- (a) Buyer is a limited partnership duly organized and validly existing under the laws of the State of Delaware and is qualified to carry on its business in each state in which the Leases or any of the Lands are located:

- (b) Buyer has adequate funds in place to consummate the Closing; and
- (c) Buyer is able to close this transaction without needing any further approval from any party other than an authorizing resolution.

8. <u>Covenants by Sellers.</u>

- (a) From the Effective Date through Closing, Sellers shall afford to Buyer and its authorized representatives access to (i) the Lands and other Assets and (ii) all files, records and data in Sellers' possession, in each case, on twenty-four hour prior notice to Sellers, to the extent necessary to conduct due diligence as to the transactions contemplated by this Agreement. Buyer shall indemnify Sellers for any damages caused to the Lands or the Assets as a result of Buyer's access or inspections, excepting any damages resulting from the gross negligence or willful misconduct of Sellers or any of their authorized representatives, employees or contractors.
- (b) Sellers covenant that, from the Effective Date through the Closing, they will not (i) assign, grant, convey or otherwise transfer any interest whatsoever in the Assets; (ii) encumber in any manner whatsoever the Assets or otherwise grant any security interest in the Assets; or (iii) allow any lien or encumbrance to attach to the Assets.
- Following the Effective Date, Sellers shall thereafter diligently pursue the entry of the Sale Order and such other ancillary orders as may be required, and the Buyer agrees that it shall promptly take such actions as are reasonably requested by Sellers to assist in obtaining entry of the Sale Order, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Buyer under this Agreement and demonstrating that Buyer is a "good faith" purchaser under section 363(m) of the Bankruptcy Code. In the event that the entry of the Sale Order is appealed or a stay pending appeal is sought, Sellers shall diligently oppose the appeal or stay pending appeal and seek the dismissal of any appeal (including any petition for certiorari, motion for rehearing, reargument, reconsideration or revocation). Notwithstanding the foregoing, any resulting amendments, supplements or other modifications to this Agreement or resulting changes to the Sale Order shall be subject to Buyer's approval, acting in its sole discretion. Sellers will provide Buyer with drafts of any and all pleading and proposed orders to be filed or submitted in connection with this Agreement and the transactions contemplated hereby sufficiently in advance of the proposed filing date so as to permit Buyer sufficient time to review and comment on such drafts, and such pleadings and proposed orders shall be in form and substance reasonably acceptable to Buyer. Sellers will give Buyer reasonable advance written notice of any hearings regarding the motions required to obtain issuance of the order, and Buyer will have the right to attend and seek to be heard any such hearings.
- (d) For purposes of this Agreement, "Sale Order" means an order entered by the Bankruptcy Court approving this Agreement, in form and substance acceptable to Buyer in its sole, but reasonable, discretion, substantially in the form attached hereto as Exhibit H:
 - (i) after notice to all parties entitled to notice of the motion in the Bankruptcy Case, and no objections were received or, if objections were received, each was resolved or overruled; and
 - (ii) that is not subject to a stay pending appeal.

(e) Sellers covenant that, in the event it is determined that there is an amount which is due and owing under any of the Contracts or Leases attributable to periods on or prior to the Closing Date which necessitates payment of a cure amount pursuant to section 365(b) of the Bankruptcy Code, Sellers will make payment of such cure amount to the counterparty to the respective Contract or Lease.

9. Conditions of Closing.

- (a) Buyer shall have no obligation to proceed with the Closing unless the Bankruptcy Court shall have entered the Sale Order and such Sale Order shall be in full force and effect and not stayed and shall not have been reversed or modified since the date of its entry, the time provided by applicable law to appeal or request modification or reconsideration of the such order shall have passed and either (i) no appeals or requests for modifications or reconsideration shall have been filed prior to such time or (ii) in the event any appeal or request has been filed with respect to entry of the Sale Order, the Buyer shall have determined in good faith that the pendency of such appeal or request, if ultimately successful, could not reasonably be expected to materially detract from the value of the Assets or materially increase the liabilities assumed by the Buyer.
- (b) Buyer shall have no obligation to proceed with the Closing if (i) any of Sellers' representations and warranties set forth in Section 6 of this Agreement are not true and correct as of the Closing or (ii) Sellers have not fulfilled their covenants set forth in Section 8 of this Agreement.
- (c) If the conditions set forth in this Section 9 are not met within ninety (90) days after execution of this Agreement, either Buyer or Sellers may terminate this Agreement. Should this Agreement be terminated pursuant to this Section 9, each Party's respective rights and obligations under this Agreement shall no longer be of any force or effect and the Deposit shall be returned to Buyer.

10. Closing.

- (a) Unless this Agreement is terminated pursuant to Section 9(c) above, the Closing contemplated by this Agreement (the "Closing") shall be held at the Trustee's Denver offices at 9:00 a.m. (Mountain Time) no later than the tenth business day following the satisfaction of the conditions set forth in Paragraph 9 of this Agreement or at such other time and date as mutually agreed upon by the Parties.
- (b) At Closing, the following events shall occur, each being a condition precedent to the others and each being deemed to have occurred simultaneously with the others:
 - (i) Each Party shall execute, acknowledge and deliver to the other Parties the assignment and assumption of the Leases in the form of the attached <u>Exhibit D</u> (the "<u>Lease Assignment</u>");
 - (ii) Each Party shall execute, acknowledge and deliver to the other Parties the assignment and assumption of the agreements identified in Section 1 hereof in the form of the attached Exhibit E (the "Contracts Assignment");
 - (iii) Sellers shall execute, acknowledge and deliver a Bill of Sale for the Assets other than the Leases in the form of the attached <u>Exhibit F</u> (the "<u>Bill of Sale</u>");
 - (iv) Each Party shall execute, acknowledge and deliver such other conveyances, assignments, transfers and other instruments or forms as required by the applicable

Governmental authority or agreements as may be necessary to transfer the Assets from Sellers to Buyer;

- (v) Sellers shall execute and deliver a certificate of their non-foreign status in the form of the attached Exhibit G;
- (vi) Buyer shall pay by wire transfer of immediately available funds to an account identified by Sellers the cash Purchase Price, less the Deposit; and
- (vii) Sellers shall deliver to Buyer the files and records described in Section 1 of this Agreement.

11. <u>Post-Closing Matters</u>.

- (a) Buyer, at its sole expense, shall file of record the Lease Assignment and the Contracts Assignment in the appropriate county(ies). Buyer shall also file at its sole expense with the appropriate governmental authority(ies) those forms executed, and acknowledged pursuant to Section 11(b) of this Agreement.
- (b) After Closing, Sellers and Buyer shall execute and deliver such other instruments and documents and take such other action as may be necessary to evidence and effectuate the transaction contemplated by this Agreement.

12. Breach of Purchase and Sale Agreement/Remedies.

- (a) <u>Breach by Sellers</u> In the event Sellers fail to close for any reason other than a breach by Buyer of the representations and warranties set forth in Section 7 of this Agreement or due to a failure of Buyer to meet the conditions of closing set forth in Section 9 of this Agreement, Buyer may, as its sole remedy, treat this Agreement as terminated and have the Deposit returned at which point this Agreement shall have no further force and effect.
- (b) <u>Breach by Buyer</u> In the event Buyer fails to close for any reason other than a breach by Sellers of the representations and warranties set forth in Section 6 of this Agreement or due to a failure of Sellers to meet the conditions of closing set forth in Section 9 of this Agreement, Sellers may, as their sole remedy, treat this Agreement as terminated and retain the Deposit as liquidated damages, at which point this Agreement shall have no further force and effect.

13. <u>Miscellaneous</u>.

- (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado and where applicable, the Bankruptcy Code.
- (b) The Bankruptcy Court shall have exclusive jurisdiction to resolve any dispute over the meaning, intent, or enforcement of this Agreement.
- (c) All action and communication required pursuant to this Agreement shall be delivered by first class mail or electronic mail:

To Sellers:

Edward B. Cordes, Chapter 11 Trustee 5299 DTC Blvd., Suite 600 Greenwood Village, CO 80111 ed@cordesco.com

With a copy to:

D.J. Simmons Company Attn: Rodney L Seale President/Engineer P.O. Box 1469 Farmington, New Mexico 87499 rseale@djsimmons.com

and to

Caroline C. Fuller Fairfield and Woods, P.C. 1801 California Street, Suite 2600 Denver, CO 80202 <u>cfuller@fwlaw.com</u>

To Buyer:

Hilcorp San Juan, L.P. Attn: Gregory M. Hoffman 1111 Travis Street Houston, TX 77002 ghoffman@hilcorp.com

- (d) The Exhibits attached to this Agreement are incorporated into and made part of this Agreement.
- (e) Each Party shall be solely responsible for all costs and expenses incurred by it in connection with this Agreement and the transaction completed hereunder (including attorneys' fees and costs associated with the Bankruptcy Case).
- (f) This Agreement constitutes the entire agreement reached by the Parties with respect to the subject matter hereof, superseding all prior negotiations, discussions, agreements and understandings, whether written or oral, relating to such subject matter.
- (g) Buyer and Sellers acknowledge that they have been represented by counsel throughout negotiation of this Agreement, with respect to drafting and negotiating this Agreement and all matters covered by and relating to it.
- (h) This Agreement may be executed in any number of counterparts, and each such counterpart hereof shall be deemed to be an original, and all of which together shall constitute one and the same instrument.

(i) affiliates with the		or transfer its contractual rights hereunder to one of its sent shall not be unreasonably withheld.
(j) hereto and their re	This Agreement shall be spective successors and assign	e binding upon and shall inure to the benefit of the parties as.
IN WITN	ESS WHEREOF, this Agreem	nent is executed as of the date and year first written above.
		SELLERS
		D.J. Simmons Company Limited Partnership
		By: Edward B. Cordes, Chapter 11 Trustee
		D.J. Simmons, Inc.
		By:Edward B. Cordes, Chapter 11 Trustee
		BUYER
		Hilcorp San Juan, L.P.
		By: Hilcorp Energy Company, its general partner
		By: Gregory M. Hoffman, Vice President Business Development

EXHIBIT A TO PURCHASE AND SALE AGREEMENT DESCRIPTION OF LEASES

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Lessor 399-B AUL L. ET UX JOHN AND JOF ANICE C ATHARINE ENT & PROTEC ENT & PROTEC S CHARLES R. S CHARLES R. LAWRENCE AT LUBY H. TRUST	CHILDHAKEN INC. CITY OF FARMINGTON	CITY OF FARMINGTON CITY OF FARMI	DYESS JERRY SUE FATON CARR WILLIAM EATON JOAN M.	EATON JOAN M. EATON PAUL & KAY ECCLES CHARLES W.
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EXHIBIT B TO PURCHASE AND SALE AGREEMENT DESCRIPTION OF WELLS

[To Be Supplied]

EXHIBIT C TO PURCHASE AND SALE AGREEMENT DESCRIPTION OF CONTRACTS

[To Be Supplied]

EXHIBIT D TO PURCHASE AND SALE AGREEMENT FORM OF LEASE ASSIGNMENT

ASSIGNMENT OF OIL & GAS LEASES

This Assignment of Oil & Gas Leases (this "Assignment"), effective as of _______, 2018 (the "Effective Date"), is by and between D.J. Simmons Company Limited Partnership and D.J. Simmons, Inc. (each such entity, an "Assignor" and collectively, the "Assignors"), with an address of 5299 DTC Blvd., Suite 600, Greenwood Village, CO 80111, and Hilcorp San Juan, L.P. ("Assignee"), with an address of 1111 Travis Street, Houston, TX 77002. Assignors and each Assignee may each be referred to in this Assignment individually as a "Party" and collectively as the "Parties."

Know all men by these presents that, for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignors do hereby transfer, grant, bargain, sell, convey and assign to Assignee all of Assignors' right, title and interest in the following (collectively, the "Assigned Assets"):

- (a) The oil and gas leases described on <u>Exhibit A</u> attached hereto, including any and all amendments, supplements, renewals, extensions and/or ratifications thereof (collectively, the "<u>Leases</u>"), together with each and every kind and character of right, title, claim and interest that Assignors have in and to the lands covered by the Leases or any lands pooled, unitized or communitized therewith (the "<u>Lands</u>");
- (b) The oil, gas, casinghead gas, coalbed methane, and other gaseous (combustible or non-combustible) and liquid hydrocarbons and all other lease substances, subject to or covered by the Leases that may be produced from Assignors' interest in the Leases and the Lands;
- (c) all wells and production equipment owned by Sellers and used in connection with the Leases, including the wells listed on Exhibit B to this Assignment;
- (d) The pooling, unitization and communitization agreement, declarations and orders and the units created, if any, relating to the Leases and the Lands and the production of hydrocarbons from the Leases and the Lands; and
- (e) Assignors' files and records relating to the Leases and the Lands.

To have and to hold the Assigned Assets unto Assignee, its successors and assigns, forever, subject to the following terms and conditions:

- 2. This Assignment is made subject to all of the terms and the express and implied covenants and conditions of the Leases, to the extent of the rights hereby assigned, which terms, covenants and conditions Assignee hereby assumes and agrees to perform with respect to Assignee's interest in the Leases. Said terms, covenants and conditions, insofar as the Lands, shall be binding upon Assignee, not only in favor of the lessor, but also in favor of Assignors and their successors and assigns.
- 3. The Leases are assigned by Assignors and accepted by Assignee subject to all leasehold burdens existing as of the Effective Date.
- 4. The terms, covenants, and conditions of this Assignment shall be binding upon and shall inure to the benefit of Assignors and Assignee and their respective successors or assigns, and such terms, covenants and conditions shall be covenants running with the Lands and the Leases and with each transfer or assignment of said Lands or Leases.
- 5. Each of Exhibit A and Exhibit B attached to this Assignment is incorporated into and made part of this Assignment.
- 6. This Assignment may be executed in any number of counterparts, with each party executing separate counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute but one and the same instrument.

[Signature Pages to Follow]

In witness whereof, the Parties have executed this Assignment on the dates contained in the acknowledgements, but effective for all purposes as of the Effective Date.

ASSIGNORS

	D.J. Simmons Company Limited Partnership
	By:Edward B. Cordes, Chapter 11 Trustee
STATE OF) ss.)
The foregoing instrument was acknowle	dged before me this day of, 2018, by e of D.J. Simmons Company Limited Partnership, a
Witness my hand and official seal. My commission expires:	
	Notary Public

	D.J. Simmons, Inc.
	By:Edward B. Cordes, Chapter 11 Trustee
STATE OF) ss.)
COUNTY OF)
	lged before me this day of, 2018, by f D.J. Simmons, Inc., a Delaware corporation.
Witness my hand and official seal. My commission expires:	
	Notary Public

ASSIGNEE

Exhibit A to Assignment of Oil & Gas Leases

01 CHC001 01 SF4703	01 SF7824	01 NO/481	01 SF0238	01 SF8944	01 SF0384	01 NO1311	01 SF8897	01 SF8897	01 SF8897	01 S80245	01 SF0800	01 80247A	01 80247A	01 SF0800	01 \$80245	01 SF8391	01 NM6476	01 NM3047	01 SF1028	01 SF1028	01 NM3031	01 NM1059	01 NM1059	01 NM1059	01 59707	01 E9707	01 E3555	01 SF899A	01 SF899A	01 SF8899	01 SF8899	01 SF899A	01 SF899A	01 SF8899	01 SF8899	01 SF8899	01 VB0542	01 OG 1530	01 E9895	01 E9895	01 E9895	01 NO1556	01 NO1554	01 79290B	01 79290A	01 79289A	01 79289A	01 79289A	01 79289A	01 NM5189	01 NM5189	01 SF8272	01 SF8272	01 SF82/2 01 SF8272	01 N80273	01 N80273	01 N80273	CO Lease#
NMSF-047039-B	NMSF-078243	NO-G-1008-1774	NMSF-080238-A	NMSF-078944-A	NMSF-080384-B	NO-G-9811-1311	NMSF-078897-A	NMSF-078897-A	NMSF-078897-A	NMSF-080245-B	NMSF-080000-A	NMSF-080247-A	NMSF-080247-A	NMSF-080000-A	NMSF-080245-B	NMSF-078391-C	NMNM-16476	NMNM-033047	NMSF-081028-A	NMSF-081028-A	NMNM-033031	NMNM-31059	NMNM-31059	NMNM-31059	NEW MEXICO ST OF E-9707	NEW MEXICO ST OF E-9707	VEXICO 8	NMSF-078899-A		NMSF-078899	NMSF-078899-A	NMSF-078899-A	NMSF-078899-A	NMSF-078899	NMSF-078899	NMSF-078899	NEW MEXICO ST OF VB-0542-01	NEW MEXICO ST OF OG-1530-0	NEW MEXICO ST OF E-9889-08		NEW MEXICO ST OF E-9895-08	NO-G-0110-1556	NO-G-0110-1554	NMSF-079290-B	NMSF-079290-A	NMSF-079289-A	NMSF-079289-A	NMSF-079289-A	NMSF-079289-A	NMNM-105189	NMNM-105189	NMSF-078272-C	NMSF-078272-C	NMSF-078272-C	NMNM-080273	NMNM-080273	NMNM-080273	
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Exhibit B to Assignment of Oil & Gas Leases

[To Be Supplied]

EXHIBIT E TO PURCHASE AND SALE AGREEMENT FORM OF CONTRACTS ASSIGNMENT

ASSIGNMENT AND ASSUMPTION OF CONTRACTS

This Assignment and Assumption of Contracts (this "<u>Assignment</u>"), effective as of _______, 2018, (the "<u>Effective Date</u>"), is by and between D.J. Simmons Company Limited Partnership and D.J. Simmons, Inc. (each such entity an "<u>Assignor</u>" and collectively, the "<u>Assignors</u>"), with an address of 5299 DTC Blvd., Suite 600, Greenwood Village, CO 80111, and Hilcorp San Juan, L.P. ("<u>Assignee</u>"), with an address of 1111 Travis Street, Houston, TX 77002. Each Assignor and Assignee may be referred to in this Assignment individually as a "<u>Party</u>" and collectively as the "<u>Parties</u>."

BACKGROUND

- A. The Parties have entered into a Purchase and Sale Agreement (the "<u>PSA</u>") providing for, among other things, the sale, transfer, conveyance, assignment and delivery by Assignors to Assignee of certain assets of Assignors (collectively, the "<u>Assets</u>"), including but not limited to those certain Leases described on Exhibit A hereof.
- B. In connection with the sale of the Assets pursuant to the PSA, Assignors are to assign, and Assignee is to assume, certain specified contracts of Assignors relating to the Leases.

NOW, THEREFORE, pursuant to and in consideration of the PSA and the mutual covenants and agreements set forth in the PSA and in this Assignment, Assignors and Assignee, each intending to be legally bound, agree as follows:

- a. <u>Assignment of Rights</u>. Assignors hereby sell, transfer, convey, and assign to Assignee all of Assignors' right, title and interest in, to and under all of the contracts described on <u>Exhibit A</u> attached hereto, which relate to the oil and gas leases (the "<u>Leases</u>") described on <u>Exhibit B</u> attached hereto, only insofar as such contracts pertain to the ownership and operation of the Assets (collectively, the "<u>Contracts</u>").
- b. Assumption of Liabilities. In partial consideration for the sale of the Assets by Assignor pursuant to the PSA, Assignee hereby assumes all obligations of Assignors under the Contracts, but only to the extent such obligations arise or accrue on or after the date hereof and do not arise or accrue as the result of any default, failure or other act or omission of Assignor, only insofar as such Contracts pertain to the ownership and operation of the Assets (the "Assumed Obligations"). Assignors shall indemnify, defend and hold Assignee harmless from and against any and all duties, obligations, liabilities, costs, and expenses suffered or incurred by Assignee with respect to the obligations of Assignors under the Contracts that arise or accrue prior to the date hereof. Assignee shall indemnify, defend and hold harmless Assignors from and against any and all duties, obligations, liabilities, costs, and expenses suffered or incurred by Assignors with respect to the Assumed Obligations.
- c. <u>Covenants and Representations</u>. The representations, warranties, and covenants made by Assignors in the PSA, including those pertaining to title, condition,

and all other matters relating to the Contracts being conveyed herby shall survive the execution and delivery of this Assignment and remain in full force and effect.

- d. <u>Binding Effect</u>. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.
- e. <u>Governing Law</u>. This Agreement shall be construed and governed under the domestic internal law (but not the law of conflict of laws) of the State of Colorado.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers the day and year first above written.

ASSIGNORS D.J. Simmons Company Limited Partnership By: Edward B. Cordes, Chapter 11 Trustee D.J. Simmons, Inc. By: Edward B. Cordes, Chapter 11 Trustee ASSIGNEE Hilcorp San Juan, L.P. By: Hilcorp Energy Company, its general partner

By: Gregory M. Hoffman, Chief Executive Officer

Exhibit A to Assignment and Assumption of Contracts

List of Contracts

[To Be Supplied]

Exhibit B to Assignment and Assumption of Contracts

Leases

01 CHCO0 01 SF4703	01 SF7824	01 NO7481	01 SF0384	01 SF8944	01 NO1348	01 NO1311	01 SF8897	01 SF8897	01 SF8897	01 SF0800	01 SF0800	01 80247A	01 SF0800	01 SF0800	01 SF8391	01 SF8391	01 NM3047	01 NO7472	01 SF1028	01 NM3031	01 NM3031	01 NM1059	01 NM1059	01 E9707	01 E9707	01 E3555	01 SF1101	01 SF899A	01 SF8899	01 SF8899	01 SF899A	01 SF899A	01 SF8899	01 SF8899	01 SF8899	01 VB0542	01 CG1530	01 E9895	01 E9895	01 E9895	01 NO1555	01 NO1554	01 79290A	01 79290A	01 /9289A 01 79289A	01 79289A	01 79290A	01 NM5189	01 NM5189	01 NM5189	01 SF8272	01 SF8272	01 N80273	01 N80273		CO Lease #
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DJ SIMMONS INC. KUTZ CANYON OIL & GAS	ED W. OWEN	DOME PETROLEUM CORPORATION	C. A. SLATER BEULAH MORGAN	JOHN C. DAUN	MARILYN LEASE	MARILYN COLEMAN	SIBYL ONEDA HOLLOWAY	SIBYL ONEDA HOLLOWAY	SIBYL ONEDA HOLLOWAY			DAVID M. WARREN	MRS. LENIS A. SHANE	MRS. LENIS A. SHANE	RALPH G. ROBERTSON JR.	ERTSON	J.GREGORY MERRION/BAYLESS	DA-ON-PAH MOG	DIXIE D. FLOOD	BIXCO INC.	BIXCO INC.	DOROTHY GOURLEY	DOROTHY GOURLEY	PHILLIPS PETROLEUM COMPANY	PHILLIPS PETROLEUM COMPANY	W.H.ATKINS/LT BARRINGER	TRUMAN D. WALKER	SIBYL ONEDA HOLLOWAY	SIBYL ONEDA HOLLOWAY	SIBYL ONEDA HOLLOWAY	SIBYL ONEDA HOLLOWAY	SIBYL ONEDA HOLLOWAY	SIBYL ONEDA HOLLOWAY	SIBYL ONEDA HOLLOWAY	SIBYL ONEDA HOLLOWAY	HIGH PLAINS PETROLEUM CORP	PAN AMERICAN PETROLEUM COMPANY	MONSANTO CHEMICAL COMPANY	MONSANTO CHEMICAL COMPANY	MONSANTO CHEMICAL COMPANY	DJ SIMMONS INC.	DJ SIMMONS INC.	R. L. MARTIN		R - MARTIN	-	R. L. MARTIN	D. J. SIMMONS COMPANY LIMITED	D. J. SIMMONS COMPANY LIMITED	D. J. SIMMONS COMPANY LIMITED	SAM G. DUNN	SAM G. DONN	" 2	ERNEST A. HANSON	EST A. HANSO	Lessee
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EXHIBIT F TO PURCHASE AND SALE AGREEMENT FORM OF BILL OF SALE

BILL OF SALE

D.J. Simmons Company Limited Partnership and D.J. Simmons, Inc. (each such entity, a "Seller" and collectively, the "Sellers") for value received do hereby assign, transfer, and convey unto Hilcorp San Juan, L.P. ("Buyer"), all of the Sellers' right, title, and interest in and to any and all personal property directly associated with the oil and gas leases described on Exhibit A attached hereto (collectively, the "Leases"), including, but not limited to, that personal property set forth on Exhibit B attached hereto (the "Personal Property Assets").

Each Seller, for itself and its successors and assigns, represents and warrants that:

- a. it has the authority to convey its right, title, and interest in and to the Personal Property Assets to Buyer; and
- b. as provided for in the Order entered by the Bankruptcy Court authorizing, among other things, the sale of the Personal Property Assets to Buyer, the Personal Property Assets are free and clear of any and all liabilities, obligations, security interests, liens, tax obligations or liens, or encumbrances.

Sellers' right, title, and interest in and to the Personal Property Assets is sold "as is," "where is," and without any warranties or representations other than as are expressly provided in the parties' Purchase and Sale Agreement and this Bill of Sale.

Sellers covenant and agree that they will at any time and from time to time, do, execute, acknowledge, and deliver any and all other acts, deeds, assignments, transfers, conveyances, powers of attorney, or other instruments that Buyer reasonably deems necessary or proper to carry out the assignment and conveyance intended to be made hereunder.

This Bill of Sale shall be binding upon the parties hereto, their successors and assigns.

[Signature page to follow]

IN WITNESS WHEREOF, Sellers, 2018.	have executed this Bill of Sale as of the day of
	SELLERS
	D.J. Simmons Company Limited Partnership
	By:Edward B. Cordes, Chapter 11 Trustee
	D.J. Simmons, Inc.
	By: Edward B. Cordes, Chapter 11 Trustee

Exhibit A to Bill of Sale

Description of Leases

01 SF8897 01 NO1311 01 NO1348 01 SF084 01 SF084 01 SF084 01 SF084 01 SF083 01 NO1714 01 NO1714 01 SF782 01 SF782	01 N07472 01 NN30476 01 NN30476 01 SF8391 01 SF8391 01 SF8391 01 SF8390 01 B0247A 01 B0247A 01 B0247A 01 B0247A 01 SF8390 01 SF8390 01 SF8390	01 SF899A 01 SF899A 01 SF899A 01 SF81101 01 SF81101 01 E9707 01 E9707 01 NM1059 01 NM1059 01 NM3031 01 SF1028		CO Lease # 01 N80273 01 N80273 01 N80273 01 N80273 01 SF8272 01 SF8272 01 SF8272 01 SF8272 01 SF8272 01 SF8272 01 N805 89 01 N805 89 01 N805 89 01 N805 89 01 79280A 01 79280A 01 79280A 01 79280A 01 79280A
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Exhibit B to Bill of Sale

List of Personal Property Assets

- 1. the oil, gas, casinghead gas, coalbed methane, and other gaseous (combustible or non-combustible) and liquid hydrocarbons and all other lease substances, subject to or covered by the Leases that may be produced from Sellers' interest in the Leases and the Lands;
- 2. all wells and production equipment owned by Sellers and used in connection with the Leases;
- 3. all engineering, geological and geophysical data related to the Leases in Sellers' possession;
- 4. all of Sellers' files and records relating to the Leases.

EXHIBIT G TO PURCHASE AND SALE AGREEMENT

FORM OF NON-FOREIGN STATUS TAX AFFIDAVIT

CERTIFICATE OF NON-FOREIGN STATUS

Section 1445 of the Internal Revenue Code of 1986, as amended (the "Code"), provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including Section 1445), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law), will be the transferor of the property and not the disregarded entity. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by D.J. Simmons Company Limited Partnership ("Seller"), the undersigned thereby certifies the following on behalf of Seller:

- 1. Seller is not a non-resident alien, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and the Treasury Regulations promulgated thereunder).
- 2. Seller is not a disregarded entity as defined in the Treasury Regulation Section, § 1.1445-2(b)(2)(iii).
 - 3. Seller has an U.S. Employer Identification number of 85-0413146.
- 4. Seller's office address is 5299 DTC Blvd., Suite 815, Greenwood Village, CO 80111.

Seller understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement Seller has made herein could be punished by fine, imprisonment, or both.

Under penalties of perjury, I declare that I have examined this certification, and to the best of my knowledge and belief, it is true, correct and complete, and I further declare that I have the authority to sign this document on behalf of Seller.

D.J. Simmons Company Limited Partnership
By:
Edward B. Cordes, Chapter 11 Trustee

CERTIFICATE OF NON-FOREIGN STATUS

Section 1445 of the Internal Revenue Code of 1986, as amended (the "Code"), provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including Section 1445), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law), will be the transferor of the property and not the disregarded entity. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by D.J. Simmons, Inc. ("Seller"), the undersigned thereby certifies the following on behalf of Seller:

- 1. Seller is not a non-resident alien, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and the Treasury Regulations promulgated thereunder).
- 2. Seller is not a disregarded entity as defined in the Treasury Regulation Section, § 1.1445-2(b)(2)(iii).
 - 3. Seller has an U.S. Employer Identification number of 85-0407729.
- 4. Seller's office address is 5299 DTC Blvd., Suite 600, Greenwood Village, CO 80111.

Seller understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement Seller has made herein could be punished by fine, imprisonment, or both.

Under penalties of perjury, I declare that I have examined this certification, and to the best of my knowledge and belief, it is true, correct and complete, and I further declare that I have the authority to sign this document on behalf of Seller.

D.J. Simmons, Inc.
By:
Edward B. Cordes, Chapter 11 Trustee

EXHIBIT H TO PURCHASE AND SALE AGREEMENT FORM OF SALE ORDER

UNITED STATES BANKRUPTCY COURT DISTRICT OF COLORADO

IN RE:)
) Case No. 16-11763 JGR
D.J. SIMMONS COMPANY)
LIMITED PARTNERSHIP) Chapter 11
Debtor.)) _)
IN RE:)) Case No. 16-11765 JGR
KIMBETO RESOURCES, LLC) Chapter 11
Debtor.))
IN RE:)
D.J. SIMMONS, INC.) Case No. 16-11767 JGR) Chapter 11
Debtor.) Jointly Administered Under) Case No. 16-11763 JGR

ORDER (I) AUTHORIZING AND APPROVING (A) THE PURCHASE AND SALE AGREEMENT (B) THE SALE OF THE ASSETS TO HILCORP SAN JUAN, L.P. FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; AND (C) THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Sale Motion") of the above-captioned debtors (each such entity, a "Debtor" and collectively, the "Debtors") filed by Edward B. Cordes, duly-appointed Chapter 11 Trustee for the Debtors (the "Trustee"), to (i) authorize and approve the sale of certain oil and gas Assets to Hilcorp San Juan, L.P. (the "Buyer") free and clear of all liens, claims, encumbrances, and interests of any kind and (ii) authorizing the assumption and assignment of certain executory contracts (more particularly described in Exhibit 1 to this Order, the "Contracts") and unexpired

leases (more particularly described in Exhibit 2 to this Order, the "Leases") related to such Assets that are to be assumed by the Debtors and assigned to Buyer; and upon the Buyer and the Debtors having entered into that certain Purchase and Sale Agreement, dated [DATE], 2018 (together with all ancillary documents, as may be amended, modified or supplemented, the "PSA); and all parties in interest having been heard or having had the opportunity to be heard regarding the PSA; and it appearing that adequate and proper notice of the Sale Motion has been given to all interested parties and that no other or further notice need be given; that no objections to the Sale Motion have been filed with the Court; and the Court having found and determined that the PSA was negotiated, proposed and entered into by the Debtors and the Buyer without collusion, in good faith and based on arm's length negotiations; and the Court having found and determined that the relief sought in the Sale Motion is in the best interests of the Debtors, their estates, their creditors and all other parties in interest; and that the legal and factual bases set forth in the Sale Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED1:

- A. The relief requested in the Sale Motion is granted, and the sale of the Assets to the Buyer is approved, all as set forth in this Order. The Trustee's execution and consummation of the PSA on behalf of the Debtors is hereby approved.
- B. Pursuant to sections 105, 363 and 365 of the Bankruptcy Code, and the PSA, the sale of the Assets and the assumption and assignment of the Contracts and the Leases to the Buyer as of the Closing Date are hereby approved in all respects. The Trustee, on behalf of the Debtors, is authorized and directed to perform the Debtors' obligations

¹ Capitalized terms used but not otherwise defined herein shall have the meaning attached to them in the PSA.

under, and comply with the terms of, the PSA, and to consummate the sale, transfer and assignment of all of the Debtors' right, title and interest in the Assets to the Buyer in accordance with the terms of the PSA and this Order free and clear of all liens, claims, encumbrances, and liabilities of any kind or nature whatsoever, whether at law or in equity, whether arising before or after the Debtors' Petition Date (including without limitation any liens arising from any tax statutes or ordinances), and including without limitation those liens set forth on Exhibit 3 to this Order; with all such liens, claims, encumbrances and liabilities to attach to the cash proceeds of the sale to the same extent, validity and priority as immediately prior to the sale, except that any liens, encumbrances, or liabilities expressly assumed by Buyer pursuant to the PSA shall be treated as provided in the PSA.

- C. The Debtors have represented that no cure amount is due on any of the Contracts or Leases to be assigned to the Buyer, other than cure amounts claimed by DOI/ONRR, as set forth below. To the extent that a cure obligation does exist with respect to the Contracts or Leases, the Debtors shall pay such cure amount from the proceeds of the sale.
- D. Effective upon the Closing, the transfer to the Buyer of the Debtors' right, title and interest in the Assets pursuant to the PSA shall be, and hereby is deemed to be, a legal, valid and effective transfer of the Debtors' right, title and interest in the Assets, and vests with or will vest in the Buyer all right, title and interest of the Debtors in the Assets.
- E. The PSA has been entered into by the Buyer in good faith and the Buyer is a good faith purchaser of the Assets, as that term is used in Section 363(m) of the Bankruptcy Code

and, accordingly, the reversal or modification on appeal of the authorization of the sale provided herein shall neither affect the validity of this sale nor the transfer of the Assets to Buyer, free and clear of all liens, claims, encumbrances and liabilities, unless such authorization is duly stayed before the Closing pending such appeal. The Buyer is entitled to all the protections afforded by section 363(m) of the Bankruptcy Code and the Buyer has otherwise proceeded in good faith in all respects in connection with the sale specifically, and the Chapter 11 cases generally.

F. Except as expressly provided in the PSA or this Order, effective upon the Closing, all persons and entities holding any interest (other than those interests assumed per the terms of the PSA) against or in the Debtors or the Debtors' interests in the Assets (whether known or unknown, legal or equitable, matured or unmatured, contingent or noncontingent, liquidated or unliquidated, asserted or unasserted, whether arising prior to or subsequent to the commencement of these Chapter 11 cases, whether imposed by agreement, understanding, law, equity, or otherwise), shall be and hereby are forever barred, estopped and permanently enjoined from asserting, prosecuting or otherwise pursuing such interests against the Buyer or any of its members or their respective affiliates, agents, advisors, representatives, officers, successors and assigns, the Assets. or the interests of the Debtors or the Buyer in such Assets, including, without limitation, taking any of the following actions with respect to an interest (other than, with respect to the Buyer, only interests assumed per the terms of the PSA): (a) commencing or continuing in any manner any action or other proceeding against such parties or Assets; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against such parties or Assets; (c) creating, perfecting or enforcing any

liens, claims, encumbrances or other interests against such parties or Assets; (d) asserting a claim as a setoff, right of subrogation or recoupment of any kind against any obligation due the Buyer or its affiliates, agents, advisors, representatives, officers, successors or assigns; or (e) commencing or continuing any action in any manner or place that does not comply, or is inconsistent, with the provisions of this Order or the agreements or actions contemplated or taken in respect thereof. Except as set forth in in Paragraphs H, I, J and K, below, all persons are hereby enjoined from taking any action that would interfere with or adversely affect the Trustee's ability to transfer the Assets on behalf of the Debtors in accordance with the terms of the PSA and this Order. Following the Closing, no holder of an interest (including as such term is used in Section 363(f) of the Bankruptcy Code) against the Debtors shall interfere with the Buyer's title to or use and enjoyment of the Assets.

G. Effective upon the Closing, and except as otherwise expressly provided in this Order, this Order: (a) is and shall be effective as a determination that all interests (other than those interests assumed per the terms of the PSA) of any kind or nature whatsoever existing as to the Assets prior to the Closing have been unconditionally released, discharged and terminated, and that the conveyances described herein have been effected; (b) is and shall be binding upon and shall govern the acts of all entities, including all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies or units, governmental departments or units, secretaries of state, federal, state, and local officials and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any

documents or instruments, or who may be required to report or insure any title or state of title in or to the Assets conveyed to the Buyer, and all recorded interests (other than those interests assumed per the terms of the PSA) against the Assets shall be deemed stricken from such entities' records, official and otherwise.

- H. If any person or entity that has filed financing statements, mortgages, mechanic's liens, or other documents or agreements evidencing interests in, including liens on, and claims against, the Assets shall not have delivered to the Trustee before the Closing, in proper form for filing and executed by the appropriate parties, the appropriate documentation with respect to the release of such interests, the Trustee and the Buyer are hereby authorized to execute and file such statements, instruments, releases and other documents on behalf of such person or entity with respect to the Assets. The Buyer is hereby authorized to file, register or otherwise record a certified copy of this Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all interests against the Assets (other than those interests assumed per the terms of the PSA). This Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state or local government agency, department or office.
- I. The consummation of the Sale does not amount to a consolidation, merger, or *de facto* merger of the Buyer and the Debtors and/or their estates; there is not substantial continuity between the Buyer and the Debtors; there is no continuity of enterprise between the Debtors and the Buyer; the Buyer is not a mere continuation of the Debtors or their estates; and the Buyer does not constitute a successor to the Debtor or their estates. Upon the Closing, to the fullest extent of the law, the Buyer's acquisition of

the Assets shall be free and clear of any "successor liability" claims of any nature whatsoever, whether known or unknown and whether asserted or unasserted at the time of the Closing.

- J. Pursuant to section 365(f) of the Bankruptcy Code, and notwithstanding any provision of any contract governing the Assets or any Lease or Contract to be assumed and assigned to the Buyer or applicable non-bankruptcy law that prohibits, restricts, or conditions the assignment of the Assets or the Leases or Contracts, the Debtors are authorized to (a) assign, sell and transfer the Assets to the Buyer and (b) assume and assign the Leases and Contracts to the Buyer, which assignments shall take place on and be effective as of the date of Closing or as otherwise provided by a separate order of this Court.
 - a. There shall be no accelerations, assignment fees, increases, or any other fees charged to the Buyer or the Debtors as a result of the assumption and assignment of the Assets and the Leases and Contracts.
 - b. The Debtors have met all of the requirements of section 365(b) of the Bankruptcy Code for each of the Leases and Contracts to be assumed and assigned to the Buyer as of Closing. Notwithstanding the foregoing, unless required by the Buyer under the PSA, no Debtor shall be required by the Court to assume and assign any Lease or Contract, and, if no such assumption and assignment occurs, no Cure Costs shall be due and no adequate assurance of future performance shall be required.
 - c. The Debtors' assumption of the Leases and Contracts is subject to the consummation of the sale of the Assets to the Buyer. To the extent that an

- objection by a counterparty to any Lease or Contract, including an objection related to the applicable cure cost, is not resolved prior to the Closing, the Buyer may, without any further approval of the Court or notice to any party, elect to not have the Debtors assume and assign such Lease or Contract to it.
- d. The Trustee, on behalf of the Debtors, is authorized to execute and deliver to the Buyer such agreements, documents and other instruments as may facilitate or document the sale, assignment, transfer, conveyance and delivery of the Leases and Contracts to the Buyer.
- K. As of the Closing, subject to the provisions of this Order, the Buyer shall succeed to the entirety of the Debtors' rights and obligations in the Leases and Contracts to be assumed and assigned to the Buyer first arising and attributable to the time period occurring on or after the Closing and shall have all rights thereunder. Each non-Debtor party to a Lease or Contract is hereby forever barred, estopped, and permanently enjoined from raising or asserting against the Debtors or the Buyer, or the property of either of them, any assignment fee, default, breach or claim of pecuniary loss, or condition to assignment, arising under or related to the Leases and Contracts, existing as of the date of the hearing on the Sale Motion, or arising by reason of the consummation of transactions contemplated by the PSA, including the sale of the Assets and the assumption and assignment of the Leases and Contracts. Any party that may have had the right to consent to the assignment of a Lease or Contract is deemed to have consented to such assignment for purposes of section 365(e)(2)(A)(ii) of the Bankruptcy Code if such party failed to object to the assumption and assignment of such Assigned Contract.

- a. The Debtors' promise pursuant to the terms of the PSA to pay any cure obligations and the Buyer's promise pursuant to the terms of the PSA to perform the Debtors' obligations under the Leases and Contracts for the period on or after the Closing shall constitute adequate assurance of the Buyer's future performance under the Leases and Contracts being assigned to the Buyer as of the Closing within the meaning of sections 365(b)(l)(C) and (f)(2)(B) of the Bankruptcy Code.
- b. Upon assumption of the Leases and Contracts, such Leases and Contracts shall be deemed valid and binding, in full force and effect in accordance with their terms, subject to the provisions of this Order, and shall be assigned and transferred to the Buyer notwithstanding any provision in such Leases or Contracts or other restrictions prohibiting assignment or transfer. The assumption and assignment of the Leases and Contracts as authorized under this Order will not take effect until the Closing.
- L. Notwithstanding any other provision in this Order, the Sale Motion, the PSA, or any implementing documents, no assumption and assignment and/or transfer of any interests in the Leases that are mineral leases with the federal government or mineral leases that are administered by the federal government on behalf of Native American tribes (collectively the "Federal Leases") shall take effect absent: (1) the prior consent of the United States; and (2) the cure of any and all existing defaults on the Federal Leases, including without limitation any outstanding royalties ("Cure Amount"), as determined by the United States Department of the Interior, Office of Natural Resources Revenue ("ONRR") to be owed by the Estates on or before five (5) days

- after the date of entry of this Order. ONRR represents, based on information currently available to it, that its estimate of the Cure Amount is \$16,157.66.
- M. Notwithstanding any other provision in this Order, the Sale Motion, the PSA, or any implementing documents, ONRR retains, and has, the right to audit and/or perform any compliance review and collect from the Debtors (or, only if the Debtors' existence has been terminated, collect from the Buyer) any additional monies owed by the Debtor prior to the assumption and assignment of the Federal Leases, without those rights being adversely affected by these bankruptcy proceedings. The Debtors and the Buyer retain any defenses and/or rights, other than defenses and/or rights arising under the Bankruptcy Code, to challenge any such determination by ONRR relating to the Federal Leases; provided, however, that any such challenge must be raised in ONRR's administrative review process. Moreover, nothing in this Order, the Sale Motion, the PSA, or implementing documents shall limit or otherwise affect any applicable audit and/or compliance review period, including those established by the Federal Oil and Gas Royalty Simplification and Fairness Act of 1996 (30 U.S.C. §§ 1701, et seq.).
- N. As adequate assurance of future performance under the Federal Leases, the Buyer assumes and shall succeed to all liabilities of the Debtor thereunder. For the avoidance of doubt, nothing in this Order, the Sale Motion, the PSA, or implementing documents releases, nullifies, limits, waives or precludes or enjoins the enforcement of, any plugging and abandonment or reclamation obligation or financial assurance requirements under applicable statutes, regulations or the terms of the Federal Leases, as determined by the United States Department of the Interior, for which the Debtors,

- the Buyer, and any of their successors and/or assigns, shall be jointly and severally liable.
- O. Nothing in this Order, the Sale Motion, the PSA, or any implementing documents releases, nullifies, limits, waives or precludes or enjoins the enforcement of any police or regulatory liability to a governmental unit that any entity would be subject to as the owner or operator of property after the date of entry of this Order. Nothing in this Order, the Sale Motion, the PSA, or any implementing documents authorizes the transfer or assignment of any governmental (a) license, (b) permit, (c) registration, (d) authorization or (e) approval, or the discontinuation of any obligation thereunder, without compliance with all applicable legal requirements and approvals under police or regulatory law. Nothing in this Order divests any tribunal of any jurisdiction it may have under police or regulatory law to interpret this Order or to adjudicate any defense asserted under this Order.
- P. The Court finds good cause for the Trustee to proceed to complete the transactions contemplated by the PSA, and any stay imposed by Rules 6004(h) or 6006(d) is hereby waived.

Dated:	, 2018	BY THE COURT:	
		Honorable Joseph G. Rosania	
		United States Bankruptcy Judge	

EXHIBIT 1

TO

ORDER (I) AUTHORIZING AND APPROVING (A) THE PURCHASE AND SALE AGREEMENT (B) THE SALE OF THE ASSETS TO HILCORP SAN JUAN, L.P. FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; AND (C) THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (II) GRANTING RELATED RELIEF

EXECUTORY CONTRACTS

[To Be Supplied]

EXHIBIT 2

TO

ORDER (I) AUTHORIZING AND APPROVING (A) THE PURCHASE AND SALE AGREEMENT (B) THE SALE OF THE ASSETS TO HILCORP SAN JUAN, L.P. FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; AND (C) THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (II) GRANTING RELATED RELIEF

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13W PORTION SE/4 NW/4		9	135009	- 1	1481	SAN JUAN	NEW MEXICO	GLADE PARK	08/12/2008	S CORPORATION	MERRION OIL & GA	ZUBROD RODNEY ET UX	ZI IROAN
		9 4	02397		1 5	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	DUCTION COMPANY	RICHARDSON PRODU	ABBOTT PAULL, ET UX	YAJU18
1 1	29N	9	02395	705	. _	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	RICHARDSON PRODUCTION COMPANY	RICHARDSON PRO	WILSON DELORES A TRUST	WIDE19
- 1	+	9	02392		4	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	DUCTION COMPANY	RICHARDSON PRO	WESTMAN/MONETTE LIVING TR	WEST78
	1	9	02386	ļ	4 4	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	DUCTION COMPANY	RICHARDSON PRO	WESTMAN/MONETTE LIVING TR	WEST55
1 1		9	02385	1 1		SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	DUCTION COMPANY	RICHARDSON PRO	WAITE JAMES MICHAEL ET UX	WAJA73
- 1		9	02389	- 1	147	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	DUCTION COMPANY	RICHARDSON PRO	WALTERS FAMILY REVOCABLE TR	WAFA48
SW PORTION E/Z NE/4 SW//4	NBZ	ه م	02390	700	1470	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	DUCTION COMPANY	RICHARDSON PRO	WARREN CHRISTOPHER W.	WACH23
L		φ		515	1471	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	DUCTION COMPANY	RICHARDSON PROD	WALSH CAROL L.	WACA62
П		- 6		515	1471	SAN JUAN	E C	GLADE PARK	07/25/2007	UCTION CC	RICHARDSON PRO	WALSH CAROL L.	WACA62
		9		515	1471	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	DUCTION COMPANY	RICHARDSON PRO	WALSH CAROL L.	WACA62
- 1	29N	9		515	1471	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	DUCTION COMPANY	RICHARDSON PROI	WALSH CAROL L.	WACA62
	+	D 4		515	1471	SAU JUAN	NEW MEXICO	GLADE PARK	07/25/2007	CHARDSON PRODUCTION COMPANY	RICHARDSON PRO	WALSH CAROL L.	WACA62
13W PORITON NEW SW/A	+	0 49		200	14/1	SAN JUAN	NEW WEXICO	GLAUE PARK	07/25/2007	DICTION COMPANY	RICHARDSON PRO	WALSH CAROL L.	WACASZ
1	-	9		515	1471	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	DUCTION COMPANY	RICHARDSON PRO	WALSH CAROL L.	WACAGZ
1	29N	9		515	1471	SAN JUAN	E	GLADE PARK	07/25/2007	ğ	RICHARDSON PRO	WALSH CAROL L.	WACA62
		9	16048	874	1483	SAN JUAN	NEW MEXICO	GLADE PARK	10/09/2008	AS CORPORATION	MERRION OIL & GAS CORPORATION	VALDEZ JAMES	VAJA54
		9 (12718	221	1516	SAN JUAN	NEW MEXICO	GLADE PARK	09/13/2010	S CORPORATION	MERRION OIL & GA	US AGBANK FCB	USAG03
13W PORTION SEVIA SWIA	NEZ	۷ و	02381	691	1470	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	CHARDSON PRODUCTION COMPANY	RICHARDSON PRO	TOLBERT L. KENNETH ET UX	TOKE49
1		ی د	11804	į-	14/0	NAU JUAN	ЭIC	GCACE TAXX	07/10/2008	S CORPORATION	MERRION OIL & GA	TORRES GARY LEE	TOGAZA
1	29N	9	12169		1515	SAN JUAN	no	GLADE PARK	09/09/2010	S CORPORATION	MERRION OIL & GA	HORDES ALICE	HMATO
		9	17772	549	1485	SAN JUAN	NEW MEXICO	GLADE PARK	11/10/2008	S CORPORATION	MERRION OIL & GA	THE STATE OF NEW MEXICO	STNM42
ll		9	15571	Ш	1483	SAN JUAN	Ю	GLADE PARK	10/03/2008	AS CORPORATION	MERRION OIL & GAS CORPORATION	SRI S CRAM TRUST	SRCR46
- 1	-	9	02376	- 1	1470	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	DUCTION COMPANY	RICHARDSON PRODUCT	SODERBERG DONALD ET UX	SOD032
	+	9	11893		1479	SAN JUAN	NEW MEXICO	GLADE PARK	07/18/2008	S CORPORATION	MERRION OIL & GA	SNOW IRA EUGENE ET UX	SNIR76
-	1	و م	02369		1470	SAU JUAN	NEW MEXICO	GLADE PARK	9 ;	DUCTION COMPANY	RICHARDSON PRO	SCHULTE DEANNA K	SCDE71
	Nez	ی م	77081	123	1484	NACE NACE	NEW MEXICO	GI ADE PARK	10/09/2008	MERRION OIL & GAS CORPORATION	MERRION OIL & GA	SAN JUAN COUNTY	SAJU45
	-	9	0248/		1489	SAN JUAN	NEW MEXICO	GLADE TARK	6007/01/20	S CORPORATION	MERKICA CIL & GA	PRESENT ERIAN MEDICAL SERVICES	PRME4/
1		9	16301		1484	SAN JUAN	NEW MEXICO	GLADE PARK	10/16/2008	AS CORPORATION	MERRION OIL & GA	PERRY BOYCE C. ET UX	PEBO35
Ιi	29N	9	15040		1482	SAN JUAN	NEW MEXICO	GLADE PARK	09/10/2008	AS CORPORATION	MERRION OIL & GA	PACHECO PAUL ET UX	PAPA24
- 1		9	15041		1482	SAN JUAN	NEW MEXICO	GLADE PARK	09/22/2008	S CORPORATION	MERRION OIL & GA	NEWLAND KENNETH ET UX	NEKE36
	+	9	02353	ı	1470	SAN JUAN	MEXIC	GLADE PARK	07/25/2007	DUCTION COMPANY	RICHARDSON PRO	NELSON ALAN P. ET UX	NEAL33
	+	9	14039		1517	SAN JUAN	등	GLADE PARK	10/27/2010	\S CORPORATION	MERRION OIL & GA	MERRION OIL & GAS CORPORATION	MEOI81
- 1	+	۰	17773		1485	- 1.	NEW MEXICO	GLADE PARK	11/17/2008	S CORPORATION	MERRION OIL & GA	MCTHIAS TIMOTHY ET UX	MCTI39
	1	9	16302	125	1484	SAN JUAN		GLADE PARK	10/21/2008	S CORPORATION	MERRION OIL & GA	MCGAHA DERICK R	MCDE77
TAK		ی د	16302	120	1484	NACI MAS	NEW MEXICO	מבאסת מאמע	10/21/2008	S CORPORATION	MERRION OIL & GA	MCGAHA DEBICK B	MCDE77
			02334			SAN JUAN	200	GCACH TAXX	07/22/70	S CORBORATION	MEDBION ON PRO	DENNEUT ANLINGTON D	70900
╙		9	18521		1486	SAN JUAN	X	GLADE PARK	12/04/2008	S CORPORATION	MERKION OIL & GA	KENNER REVOCABLE INCHOLS	ZAKES8
L	29N	9	13900		1481	SAN JUAN	ΙZ	GLADE PARK	08/22/2008	AS CORPORATION	MERRION OIL & GA	KABBARA AREF	KAAR51
	29N	9	15224		1483	SAN JUAN	NEW MEXICO	GLADE PARK	09/23/2008		MERRION OIL & GAS CORP	JOHNSON ANITA J.	JOAN56
_		9	11071	610	1514	SAN JUAN	NEW MEXICO	GLADE PARK	08/19/2010	AS CORPORATION	MERRION OIL & GA	JAMES RUBY	JARU12
13W PORTION SE/4 NW/4	+	9	14561	398	1482	SAN JUAN	NEW MEXICO	GLADE PARK	08/22/2008	CORPC	MERRION OIL & GAS		JAME28
-	+	9	14562	399	1482	SAN JUAN	NEW MEXICO	GLADE PARK	08/22/2008	AS CORPORATION	MERRION OIL & GAS		JAGR30
PORT		0 4	13510	400	1481	NAIL NAS	NEW MEXICO	GLADE PARK	08/19/2008		MERRION OIL & GAS	JAMES GEORGE A ET UX	JAGE37
1		9	16049	8/5	1483	SAN JUAN	NEW MEXICO	GUADE TAXX	8002/70/01		MERKION OIL & GAS	JAMES CAR ETTY	SACONA SACONA
13W PORTION SE/4 NW/4	29N	9				SAN JUAN	NEXIC	GLADE PARK	07/25/2007	C	RICHARDSON PRODU	DAMES A KEN E UX	JAAK38
3W PORTIO		9	14560	397	1482	SAN JUAN	EX	GLADE PARK	08/22/2008	CORPOR	MERRION OIL & GA	JAMES AARON P.	JAAA29
3W PORTIO		9	17390	1667	1485	SAN JUAN	NEW MEXICO	GLADE PARK	10/30/2008	CORPOR	MERRION OIL & GAS	IMEL RICKY	IMRI44
3W PORTIC		9	16299	122	1484	SAN JUAN	NEW MEXICO	GLADE PARK	10/15/2008	AS CORPORATION	MERRION OIL & GA	HUGDGINS FREDDIEL ET UX	HUFR59
PORTIO		9	02325	635	1470	SAN JUAN	X I	GLADE PARK	07/25/2007	يا ي	RICHARDSON PRO	HRISTOPOULOS GEORGE REV TRUST	HRGE61
SW PORT	1	ט ם	14035	517	<u> </u>	SAN JUNAS	NEW MEXICO	GI ADE PARK	10/26/2010	AS CORPORATION	MERRION OIL & GAS	HOWELL SHARON	HOSH11
3W PORTI		9	12486	1001	15	SAN JUAN	NEW MEXICO	GLADE PARK	00/14/2010		MERRION OIL & GAS	DECAMENA SEX	HOEAS7
3W PORTIC		9	14563	400	1482	SAN JUAN	NEW MEXICO	GLADE PARK	08/29/2008	CORPO	MERRION OIL & GAS	HASTINGS MANUEL & THELMA TRUS	HAMA21
13W PORTION SE/4 NW/4	29N	9	16047	873	1483	SAN JUAN	NEW MEXICO	GLADE PARK	09/30/2008	AS CORPORATION	MERRION OIL & GAS		HAMA20
PORT		٥	14558	395	1482	SAN JUAN	NEW MEXICO	GLADE PARK	09/04/2008	S CORPORATION	MERRION OIL & GA	GURULE JOHN C ET AL	GUJ027
PART	_	ه م	13511	422	1481	SAN JUAN	NEW MEXICO	GLADE PARK	08/14/2008	S CORPORATION	MERRION OIL & GA	GILLIE BARBARA N.	GIBA34
13W PART		ی د	0044/	44/	1520	SAN JUAN	NEW MEXICO	GUADE PARK	11/30/2010	S CORPORATION	MEDRICA CIL & GA	GARRETT RITA	GARIOS
3W PORT		9			ŝ	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	S CORSOBATION	MEDDION OF PRO	GARBETT CAMERON ET IX	PARESO
3W PORT		9			1481	SAN JUAN	NEW MEXICO	GLADE PARK	08/14/2008	AS CORPORATION	MERRION OIL & GA	FARMINGTON MUNICIPAL SCHOOLS	FAMU/2
3W PORT		9	02306	616	1470	SAN JUAN	NEW MEXICO	GLADE PARK	07/25/2007	DUCTION COMPANY	RICHARDSON PRO	EMERY PETER ET UX	EMPE79
3W PORT	29N	"					The same of the	00000					-
	t				1471	SAN JUAN	NEW MEXICO	GI ADE DARK	07/25/2007	DUCTION COMPANY	RICHARDSON PRO	ECCLES CHARLES W	ECCH64

EXHIBIT 3

TO

ORDER (I) AUTHORIZING AND APPROVING (A) THE PURCHASE AND SALE AGREEMENT (B) THE SALE OF THE ASSETS TO HILCORP SAN JUAN, L.P. FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; AND (C) THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (II) GRANTING RELATED RELIEF

LIENS

Tract: -26-29N-9W 16 15	Tract: -26-29N-9W 15 15	Tract: -26-29N-9W 10 159	Tract: -26-29N-9W 9 159	Tract: -26-29N-9W 8 159	Tract: -26-29N-9W 7 159	Tract: -26-29N-9W 2 159	Tract: -26-29N-9W 1 159	Tract: NE QTR -29-29N-9W 159	Tract: NW QTR -21-29N-9W 159	Tract: SW QTR -21-29N-9W 159	Amends to a Continuation 1430/908 159	Amends 305/834, 1361/1027, 1368/446 146	Many 143	Corrects 1361/1027 136	Amends 1305/834 136	Many 130
1593 30	593 30	593 30	593 30	1593 30	1593 30	593 30	593 30	1593 30	1593 30	1593 30	593 30	450 1037	1430 908	1368 446	1361 1027	1305 834
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BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA ET AL	BANK OF OKLAHOMA	COATS MICHAEL M TRUSTEE ET AL	COATS MICHAEL M TRUSTEE ET AL	COATS MICHAEL M TRUSTEE ET AL
UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	1ST AMND TO 1ST AMND MORTGAGE & SECURITY AGREEMENT & ASSIGN	FINANCIAL STATEMENT	CORRECTION MORTGAGE & SECURITY AGREEMENT & ASSIGN	1ST AMND MORTGAGE	MORTGAGE & SECURITY AGREEMENT & ASSIGN
10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	03/05/2007	04/07/2006	07/18/2003	04/17/2003	7/26/2000

Tract: -25-29N-9W 10	Tract: -25-29N-9W 9	Tract: -24-29N-9W 6	Tract: -24-29N-9W 5	Tract: -24-29N-9W 4	Tract: -24-29N-9W 3	Tract: -24-29N-9W 14	Tract: -24-29N-9W 13	Tract: -24-29N-9W 12	Tract: -24-29N-9W 11	Tract: -23-29N-9W 6	Tract: -23-29N-9W 5	Tract: -23-29N-9W 4	Tract: -23-29N-9W 3	Tract: -23-29N-9W 14	Tract: -23-29N-9W 13	Tract: -23-29N-9W 12	Tract: -23-29N-9W 11
1593 30	1593 30	1593 30	1593 30	1593 30	1593 30	1593 30	1593 30	1593 30	1593 30	1593 30	1593 30	1593 30	1593 30	1593 30	1593 30	1593 30	1593 30
DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP	DJ SIMMONS COMPANY LIMITED PARTNERSHIP
BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA
UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT
10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015

	Tract: Sections 61 - 65, Section 34 1/2, Pecos County, Texas	Tract: Sections 61 - 65, Section 34 1/2, Pecos County, Texas	Tract: SE QTR -29-29N-9W	Tract: -25-29N-9W 8	Tract: -25-29N-9W 7	Tract: -25-29N-9W 2	Tract: -25-29N-9W 1	Tract: -25-29N-9W 16	Tract: -25-29N-9W 15
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	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA	BANK OF OKLAHOMA
	MORTGAGE, DEED OF TRUST & SECURITY AGREEMENT & ASSIGN	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT	UCC FINANCING STATEMENT AMENDMENT
Total Copies	7/24/2000	11/23/2013	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015	10/08/2015

OCD Case 16206

Application of the OCD Compliance and Enforcement Bureau for a Compliance Order against D.J. Simmons, Inc.

<u>Pre-Hearing Statement of Edward B. Cordes,</u> <u>Chapter 11 Trustee of D.J. Simmons, Inc.</u>

EXHIBIT 1
Hilcorp Offer

Offer Letter

In re D.J. Simmons Company Limited Partnership; In re D. J. Simmons Company, Inc.; and

In re Kimbeto Resources, LLC

Jointly Administered Bankruptcy Case No. 16-11763

<u>Buyer</u>

Name: Hilcorp San Juan, L.P.

State of Formation: <u>Delaware</u>

Address: 1111 Travis Street

Houston, Texas 77002

Contact Information:

Person to Contact: Gregory M. Hoffman

Telephone: <u>713-209-2452</u>

Email address: ghoffman@hilcorp.com

<u>Leases Subject to Offer (identify by Lease Description or Lot Number(s))</u>

All properties located in the state of New Mexico and ORRI's in Texas. See attached lease list for specific leases.

Purchase Price \$3,000,000.00.

Earnest Money (10% of Purchase Price, payable within five days of Effective Date) \$300,000.00.

Existing Obligations Assumed by Buyer: As provided in the mark-up to the PSA and Sale Order and as <u>further agreed by the Parties.</u>

Other: [Trustee reserves right to reject any offer purporting to modify terms and conditions of form Purchase and Sale Agreement ("PSA")]:

<u>See attached mark-up to PSA and Sale Order. Buyer prefers to consolidate the Assignment of Leases, Bill of Sale and Assignment of Contracts into a single document. Parties to discuss.</u>

Buyer hereby offers to purchase the Lease(s) and related Assets identified above, for the Purchase Price set forth above; provided, however, Buyer's offer is non-binding subject to (i) Buyer and/or its representatives being granted a due diligence period of ten (10) days to conduct a customary environmental and title review of the Leases and related Assets and (ii) if the environmental and title due diligence are acceptable to Buyer, the execution of a PSA generally in the form attached (but reflecting a resolution of the notes identified in such form).

Dated: 1/26/2018 Buyer: Hilcorp San Juan, L.P.

By: Hilcorp Energy Company, its general partner

Manaturo

Its: Chief Executive Officer
[title]

LEASES

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01	NB0273	Lease Name NMNM-080273	NMNM-080273	Lessee ERNEST A. HANSON	LYBROOK PROSPECT	NEW MEXICO	County
01	N80273	NMNM-080273	NMNM-0B0273	ERNEST A. HANSON	LYBROOK PROSPECT	NEW MEXICO	
01	N80273 N80273	NMNM-080273 NMNM-080273	NMNM-080273 NMNM-080273	ERNEST A. HANSON ERNEST A. HANSON	LYBROOK PROSPECT LYBROOK PROSPECT	NEW MEXICO	
01	SF8272	NMSF-078272-C	NMSF-078272-C	SAM G. DUNN	LYBROOK PROSPECT	NEW MEXICO	
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01	SF8272	NMSF-076272-C	NMSF-078272-C	SAM G. DUNN	LYBROOK PROSPECT	NEW MEXICO	
01	NM5189	NMNM-105189	NMNM-105189	D. J. SIMMONS COMPANY LIMITED	OJITO SOUTH	NEW MEXICO	RIO ARRIBA
01	NM5189 NM5189	NMNM-105189 NMNM-105189	NMNM-105189 NMNM-105189	D. J. SIMMONS COMPANY LIMITED D. J. SIMMONS COMPANY LIMITED	OJITO SOUTH	NEW MEXICO	
01	79289A	NMSF-079289-A	CONOCO	R. L. MARTIN	28-7	NEW MEXICO	
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01	79290B	NMSF-079290-B	NMSF-079290-B	R. L. MARTIN	28-7	NEW MEXICO	
01 01	NO1554 NO1555	NO-G-0110-1554 NO-G-0110-1555	NO-G-0110-1554	DJ SIMMONS INC.	BLANCO WASH	NEW MEXICO	
01	NO1558	NO-G-0110-1556	NO-G-0110-1555 NO-G-0110-1556	DJ SIMMONS INC.	BLANCO WASH	NEW MEXICO	
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01	NM3031	NMNM-033031	NMNM-033031	BIXCO INC.	GALLEGOS WASH GALLEGOS WASH	NEW MEXICO	
01	SF1028	NMSF-081028-A	NMSF-081028-A	DIVIED ELOOD			
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01 EAPA63 EATON PAUL & KAY PAUL & KAY EATON RICHARDSON PRODUCTION COMPANY GLADE PARK	NEW MEXICO SAN JUAN
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01 ECCH84 ECCLES CHARLES W. CHARLES W. ECCLES RICHARDSON PRODUCTION COMPANY GLADE PARK 01 ECCH84 ECCLES CHARLES W. CHARLES W. ECCLES RICHARDSON PRODUCTION COMPANY GLADE PARK	NEW MEXICO SAN JUAN NEW MEXICO SAN JUAN
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01 EMPET9 EMERY PETER ET UX PETER AND JANICE EMERY RICHARDSON PRODUCTION COMPANY GLADE PARK 01 FAMU72 FARMINGTON MUNICIPAL SCHOOLS FARMINGTON MUNICIPAL SCHOOLS MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN NEW MEXICO SAN JUAN
11 FAMUS FARMINGTON REAL ESTATE HOLDING FARMINGTON REAL ESTATE HOLDING FARMINGTON PRODUCTION COMPANY GLADE PARK	NEW MEXICO SAN JUAN
01 GACA04 GARRETT CAMERON ET UX CAMERON GARRETT ET UX MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN
01 GARIOS GARRETT RITA RITA RARRETT MERRION OIL 8 GAS CORPORATION GLASE PARK	NEW MEXICO SAN JUAN
01 GIBA34 GILLIE BARBARA N. BARBARA N. GILLIE MERRION OIL & GAS CORPORATION GLADE PARK 01 GUJO27 GURULE JOHN C ET AL JOHN C. GURULE ET AL MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN NEW MEXICO SAN JUAN
01 HAMA20 HASTINGS MANUEL & THELMA TRUS MANUEL & TH	NEW MEXICO SAN JUAN
01 HAMA21 HASTINGS MANUEL & THELMA TRUS MANUEL & THELMA HASTINGS TR MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN
01 HEJE13 HERRERA JERI JERI HERRERA MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN
01 HOFA57 HOOVER FRANK M ET UX FRANK M & LINDA S. HOOVER MERRION OIL & GAS CORPORATION GLADE PARK 01 HOSH11 HOWELL SHARON SHARON HOWELL MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN NEW MEXICO SAN JUAN
01 HRGE61 HRISTOPOULOS GEORGE REV TRUST GEORGE HRISTOPOULOS REV TR RICHARDSON PRODUCTION COMPANY GLADE PARK	NEW MEXICO SAN JUAN
THUFR59 HUGDGINS FREDDIE L ET UX FREDDIE L & CLETHA M. HUDGINS MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN
01 IMRI44 IMEL RICKY RICKY IMEL MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN
01 JAA229 JAMES AARON P. JAMES MERRION OIL & GAS CORPORATION GLOE PARK	NEW MEXICO SAN JUAN
D1 JAAK38 JAMES A. KENT ET UX A KENT JAMES & TÉRI JOY JAMES RICHARDSON PRODUCTION COMPANY GLADE PARK D1 JABO25 JAMES BOBBY RAY ET UX BOBBY RAY & DONNA D. JAMES MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN NEW MEXICO SAN JUAN
01 JACA41 JAMES CARL ET UX CAAARL & DOROTHY JAMES MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN
01 JAGEST JAMES GEORGE A. ET UX GEORGE A. JAMES ET UX MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN
01 JAGR30 JAMES GREGORY MARK ET UX GREGORY MARK JAMES ET UX MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN
01 JAME28 JAMES MEGA MEGA JAMES MERRION OIL & GAS CORPORATION GLADE PARK 01 JARU12 JAMES RUBY RUBY JAMES MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN
01 JOANES JOHNSON ANTA J. ANTA J. JOHNSON MERRINO OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN
01 KAR\$1 KABBARA AREF AREF KABBARA MERRION OIL & GAS CORPORATION GLADE PARK	NEW MEXICO SAN JUAN

LEASES

	Lease#	Lease Name	Lessor	Lessee	Prospect	State	County
01	KARE58	KAIME REVOCABLE TRUST	KAIME REVOCABLE TRUST	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
		KENNEDY ARLINGTON B	ARLINGTON B. KENNEDY	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	SAN JUAN
	LOBIO6	LOCK BILLY ET UX	BILLY LOCK AND PEARL LOCK	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
01		MCGAHA DERICK R	DERICK R. MCGAHA	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
01		MCGAHA DERICK R	DERICK R. MCGAHA	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
01		MCTHIAS TIMOTHY ET UX	TIMOTHY & ANGELA MCTHIAS	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
		MERRION OIL & GAS CORPORATION	MERRION OIL & GAS CORPORATION	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
		NELSON ALAN P. ET UX	ALAN P NELSON ET UX	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	SAN JUAN
		NEWLAND KENNETH ET UX	KENNETH NEWLAND ET UX	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
01	PAPA24	PACHECO PAUL ET UX	PAUL & SYLVIA PACHECO	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
		PERRY BOYCE C. ET UX	BOYCE C. PERRY ET UX	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
		PRESBYTERIAN MEDICAL SERVICES	PRESBYTERIAN MEDICAL SERVICES	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
		ROSE MICHAEL L. ET UX	MICHAEL L. ROSE & LILLIAN M.	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
		SAN JUAN COUNTY	SAN JUAN COUNTY	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
		SCHULTE DEANNA K.	DEANNA K. SCHULTE	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	SAN JUAN
		SNOW IRA EUGENE ET UX	IRA EUGENE & WANATA SNOW	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
		SODERBERG DONALD ET UX	DONALD SODERBERG ET UX	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	SAN JUAN
		SRIS CRAM TRUST	THE SRIS CRAM TRUST	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
		THE STATE OF NEW MEXICO	STATE OF NEW MEXICO	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	SAN JUAN
		THORPE MARTIN .	MARTIN THORPE	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	
		TORRES ALICE	ALICE TORRES	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	
		TORRES GARY LEE	GARY LEE TORRES	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	
		TOLBERT L. KENNETH ET UX	KENNETH L & MARGE L TOLBERT	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		US AGBANK FCB	US AGBANK FCB	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	
		VALDEZ JAMES	JAMES VALDEZ	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	
		WALSH CAROL L.	CAROL L. WALSH	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WALSH CAROL L.	CAROL L. WALSH	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WALSH CAROL L.	CAROL L. WALSH	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WALSH CAROL L.	CAROL L. WALSH	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WALSH CAROL L.	CAROL L. WALSH	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WALSH CAROL L.	CAROL L. WALSH	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WALSH CAROL L.	CAROL L. WALSH	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WALSH CAROL L.	CAROL L. WALSH	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WALSH CAROL L.	CAROL L. WALSH	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WALSH CAROL L.	CAROL L. WALSH	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WARREN CHRISTOPHER W.	CHRISTOPHER W. WARREN	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WALTERS FAMILY REVOCABLE TR	WALTERS FAMILY REV TRUST	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WAITE JAMES MICHAEL ET UX	JAMES MICHAEL WAITE ET UX	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WALKER MICHAEL D. ET UX	MICHAEL D. WALKER ET UX	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WESTMAN/MONETTE LIVING TR	WESTMAN/MONETTE LIVING TR	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WESTMAN/MONETTE LIVING TR	WESTMAN/MONETTE LIVING TR	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WILSON DELORES A TRUST	DELORES A. WILSON LIVING TR	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		WILSON DELOKES A TROST WILSON HADDON & KATHLEEN TR	HADDON & KATHLEEN TR WILSON	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	
		ABBOTT PAUL L. ET UX	JUDITH A. YANCY	RICHARDSON PRODUCTION COMPANY	GLADE PARK	NEW MEXICO	
		ZUBROD RODNEY ET UX	RODNEY & SHARON ZUBROD	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	
<i>71</i>		MERRION OIL & GAS CORPORATION	MERRION OIL & GAS CORPORATION	MERRION OIL & GAS CORPORATION	GLADE PARK	NEW MEXICO	

OCD Case 16206

Application of the OCD Compliance and Enforcement Bureau for a Compliance Order against D.J. Simmons, Inc.

<u>Pre-Hearing Statement of Edward B. Cordes,</u>
<u>Chapter 11 Trustee of D.J. Simmons, Inc.</u>

EXHIBIT 3
Schedule of Liabilities - D.J. Simmons, Inc.

Case:16-11767-JGR Doc#:47 Filed:06/03/16 Entered:06/03/16 14:29:58 Page1 of 1

			-
Fill in this information to identify the o	case:		
Debtor name D.J. Simmons, Inc.			
United States Bankruptcy Court for the:	DISTRICT OF COLORADO, DENVER DIVISION		
Case number (if known)			
			Check if this is an
			amended filing
Official Form 206D			
	Who Have Claims Secured by F	Property	12/15
le as complete and accurate as possible.			
. Do any creditors have claims secured by	debtor's property?		
■ No. Check this box and submit pa	ge 1 of this form to the court with debtor's other schedules. I	Debtor has nothing else to rep	ort on this form.
Yes. Fill in all of the information be	elow.		
Part 1: List Creditors Who Have Se	ecured Claims	Caluma A	Caluma D
List in alphabetical order all creditors who claim, list the creditor separately for each claim	ho have secured claims. If a creditor has more than one secured m	Column A Amount of claim	Column B Value of collateral
,		Do not deduct the value	that supports this
		of collateral.	
2.1 Bank of Oklahoma Creditor's Name	Describe debtor's property that is subject to a lien	<u>\$9,156,050.00</u>	\$6,201,532.00
1 One Williams Ctr		_	
Tulsa, OK 74172-0140 Creditor's mailing address	Describe the lien		
•	See D.J. Simmons Company, LP Schedule D	<u></u>	
	Is the creditor an insider or related party?		
	No No		
Creditor's email address, if known	☐ Yes Is anyone else liable on this claim?		
Date debt was incurred	□ No		
	Yes. Fill out Schedule H: Codebtors (Official Form 206H)		
Last 4 digits of account number	•		
Do multiple creditors have an	As of the petition filing date, the claim is:		
interest in the same property?	Check all that apply ☐ Contingent		
■ No □ Yes. Specify each creditor,	☐ Unliquidated		
including this creditor and its relative	☐ Disputed		
priority.	_		
		\$9,156,050.0	
3. Total of the dollar amounts from Part 1	I, Column A, including the amounts from the Additional Page,	if any. 0	
Part 2: List Others to Be Notified for	a Debt Already Listed in Part 1		
	a Debt Aiready Listed in Fart 1		
	nust be notified for a debt already listed in Part1 Examples of	entities that may be listed are	collection agencies
	nust be notified for a debt already listed in Part1. Examples of rneys for secured creditors.	entities that may be listed are	collection agencies,
ssignees of claims listed above, and attor	rneys for secured creditors. isted in Part 1, do not fill out or submit this page. If additional O	•	•
assignees of claims listed above, and attor f no others need to notified for the debts li Name and address	rneys for secured creditors. isted in Part 1, do not fill out or submit this page. If additional Oi er	pages are needed, copy this pa n which line in Part 1 did you tter the related creditor?	nge. Last 4 digits of account number for
ssignees of claims listed above, and attor f no others need to notified for the debts li Name and address	rneys for secured creditors. isted in Part 1, do not fill out or submit this page. If additional Oi er	pages are needed, copy this pa n which line in Part 1 did you	nge. Last 4 digits of account number for
assignees of claims listed above, and attor f no others need to notified for the debts li Name and address Donald Allen 1700 N Lincoln St Ste 4550	rneys for secured creditors. isted in Part 1, do not fill out or submit this page. If additional Oi er	pages are needed, copy this pa n which line in Part 1 did you tter the related creditor?	nge. Last 4 digits of account number for

Official Form 206D

Case:16-11767-JGR Doc#:47-1 Filed:06/03/16 Entered:06/03/16 14:29:58 Page1 of 7

			`	•
Fill in	this information to identify the case:			
Debto	r name D.J. Simmons, Inc.			
United	States Bankruptcy Court for the: DISTRIG	CT OF COLORADO, DENVER DIVISION		
Case	number (if known)		-	if this is an led filing
Offi∂	cial Form 206E/F			
		no Have Unsecured Claims		40/45
		or creditors with PRIORITY unsecured claims and Part 2 for credit	tore with NONDBIODITY	12/15
List the Person	other party to any executory contracts or unex al Property (Official Form 206A/B) and on Sche	or creaters with Priority and Section 2 list executory controlled (eases that could result in a claim. Also list executory controlled (eases) (Official Formula 1 or Part 2, fill out and attach the Additional Page of that Part in	racts on <i>Schedule A/B: .</i> 206G). Number the entr	Assets - Real and
Part 1	List All Creditors with PRIORITY Unse	ecured Claims		
1.	Do any creditors have priority unsecured claim	ns? (See 11 U.S.C. § 507).		
	☐ No. Go to Part 2.			
	Yes Go to line 2.			
	_ 755. 55 to III5 2.			
2.	List in alphabetical order all creditors who ha priority unsecured claims, fill out and attach the A	ve unsecured claims that are entitled to priority in whole or in pa	rt. If the debtor has more	than 3 creditors with
	priority and dealing, and details and details and	idanona i ago ori arti.	Total plain	Delanity amount
			Total claim	Priority amount
2.1	Priority creditor's name and mailing address	As of the petition filing date, the claim is:	\$8,596.00	\$8,596.00
	Colorado Oil & Gas Severance	Check all that apply. ☐ Contingent		
	Тах	■ Unliquidated		
	1120 N Lincoln St Ste 801	☐ Disputed		
	Denver, CO 80203-2137			
	Date or dates debt was incurred	Basis for the claim:		
	Last 4 digits of account number	Is the claim subject to offset?	_	
	Specify Code subsection of PRIORITY	■ No		
	unsecured claim: 11 U.S.C. § 507(a) (<u>8</u>)	Yes		
2.2	Priority creditor's name and mailing address	As of the petition filing date, the claim is:		* 570.00
2.2	Colorado State Payroll Tax	Check all that apply.	\$578.00	\$578.00
	Colorado State Treasurer	☐ Contingent		
	PO Box 956	Unliquidated		
	Denver, CO 80201-0956	☐ Disputed		
	Date or dates debt was incurred	Basis for the claim:		
	Last 4 digits of account number	Is the claim subject to offset?	_	
	Specify Code subsection of PRIORITY	■ No		
	unsecured claim: 11 U.S.C. § 507(a) (<u>8</u>)	□ Yes		

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Debtor		Case number (f known)		
2.3	Name Priority creditor's name and mailing address	As of the petition filing date, the claim is:	\$97.77	\$97.77
2.3	Federal Unemployment Tax	Check all that apply.	431.11	φ91.11
	IRS	☐ Contingent		
	PO Box 7704	Unliquidated		
	San Francisco, CA 94120-7704	☐ Disputed		
	Date or dates debt was incurred	Basis for the claim:		
	Last 4 digits of account number	Is the claim subject to offset?	-	
	Specify Code subsection of PRIORITY	■ No		
	unsecured claim: 11 U.S.C. § 507(a) (8)	Yes		
2.4	Priority creditor's name and mailing address	As of the petition filing date, the claim is:	\$11,988.00	\$11,988.00
	New Mexico Oil and Gas	Check all that apply.	411,000.00	•••••••••••••••••••••••••••••••••••••
	Severance Tax	☐ Contingent		
	New Mexico Taxation & Revenue	■ Unliquidated		
	Dpt	Disputed		
	PO Box 25127 Santa Fe, NM 87504-5127			
	Date or dates debt was incurred	Basis for the claim:		
	Last 4 digits of account number	Is the claim subject to offset?	-	
	Specify Code subsection of PRIORITY	■ No		
	unsecured claim: 11 U.S.C. § 507(a) (8)	□Yes		
2.5	Priority creditor's name and mailing address	As of the petition filing date, the claim is:	\$1,943.00	\$1,943.00
L2.0	New Mexico Out of State Owner	Check all that apply.	Ψ1,543.00	Ψ1,5 1 3.00
	Tax	☐ Contingent		
	NM Tax and Revenue Dept	· ■ Unliquidated		
	NMOGP	Disputed		
	PO Box 25123	,		
	Santa Fe, NM 87504-5123	. Designation aloise.		
	Date or dates debt was incurred	Basis for the claim:	_	
	Last 4 digits of account number	Is the claim subject to offset?		
	Specify Code subsection of PRIORITY	■ No		
	unsecured claim: 11 U.S.C. § 507(a) (8)	Yes		
2.6	Priority creditor's name and mailing address	As of the petition filing date, the claim is:	\$2,509.00	\$2,509.00
L=	New Mexico State Payroll Tax	Check all that apply.	42,000.00	42,000.00
	New Mexico Tax & Revenue	☐ Contingent		
	PO Box 2308	Unliquidated		
	Santa Fe, NM 87504-2308	☐ Disputed		
	Date or dates debt was incurred	Basis for the claim:		
	Last 4 digits of account number	Is the claim subject to offset?	•	
	Specify Code subsection of PRIORITY	■ No		
	unsecured claim: 11 U.S.C. § 507(a) (8)	Yes		

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Debtor		Case number (f known)					
2.7	Name Priority creditor's name and mailing address New Mexico State Unemployment	As of the petition filing date, the claim is: Check all that apply.	\$366.67	\$366.67			
	Tax	☐ Contingent					
	NM State Department of	Unliquidated					
	Workforce Solutio PO Box 2281	☐ Disputed					
	Albuquerque, NM 87103-2281						
	Date or dates debt was incurred	Basis for the claim:					
	Last 4 digits of account number	Is the claim subject to offset?	•				
	Specify Code subsection of PRIORITY	■ No					
	unsecured claim: 11 U.S.C. § 507(a) (8)	Yes					
2.8	Priority creditor's name and mailing address	As of the petition filing date, the claim is:	\$1,533.00	\$1,533.00			
<u></u>	Utah Mineral and Oil Conservation	Check all that apply.					
	Tax	Contingent					
	Utah State Tax Commission 210 N 1950 W	Unliquidated					
	Salt Lake City, UT 84134-9000	☐ Disputed					
	Date or dates debt was incurred	Basis for the claim:					
	Last 4 digits of account number	Is the claim subject to offset?	•				
	Specify Code subsection of PRIORITY	■ No					
	unsecured claim: 11 U.S.C. § 507(a) (8)	Yes					
3.1	out and attach the Additional Page of Part 2. Nonpriority creditor's name and addre MVCI P.O. Box 2326 Farmington, NM 87499	nonpriority unsecured claims. If the debtor has more than 6 creditors. As of the petition filing date, the claim is: Contingent Unliquidated Disputed		ount of claim \$450.00			
	r ammigton, NW 07400	Is the claim subject to offset: No					
3.2	Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: Check all the	at apply.	\$224.48			
	Alsco	☐ Contingent					
	PO Box 1268	Unliquidated					
	Farmington, NM 87499-1268	☐ Disputed					
	Date(s) debt was incurred	Basis for the claim:					
	Last 4 digits of account number _	Is the claim subject to offset? No Yes					
3.3	Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: Check all the	at apply.	\$840.51			
	American Express	☐ Contingent	-				
	DO Dou 050448	☐ Unliquidated					
	PO Box 650448 Dallas, TX 75265-0448	☐ Disputed					
	Date(s) debt was incurred	Basis for the claim:					
	-	Is the claim subject to offset? ■ No □ Yes					
	Last 4 digits of account number	,					

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Debtor	D.J. Simmons, Inc.	Case number (f known)	
	Name		
$\overline{}$	Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: Check all that apply.	\$624.45
	City of Farmington	Contingent	
	PO Box 712569	Unliquidated	
	Denver, CO 80271-2569	Disputed	
	Date(s) debt was incurred	Basis for the claim: <u>Utilities</u>	
	Last 4 digits of account number _	Is the claim subject to offset? ■ No □ Yes	
3.6	Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: Check all that apply.	kn a.um
	Conoco Phillips	Contingent	unknown
	21873 Network PI	Unliquidated	
	Chicago, IL 60673-1218	☐ Disputed	
	Date(s) debt was incurred	Basis for the claim: _	
	Last 4 digits of account number _	Is the claim subject to offset? ☐ No ■ Yes	
3.7	Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: Check all that apply.	unknown
	Empire Electric	□ Contingent	4.11(1104111
	-	☐ Unliquidated	
	PO Box K	Disputed	
	Cortez, CO 81321-0676	Basis for the claim: _	
	Date(s) debt was incurred _		
	Last 4 digits of account number	Is the claim subject to offset? ■ No ☐ Yes	
3.8	Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: Check all that apply.	unknown
	Enterprise Field Services	☐ Contingent	
	DO D	☐ Unliquidated	
	PO Box 974364 Dallas, TX 75397-4364	☐ Disputed	
		Basis for the claim: _	
	Date(s) debt was incurred	Is the claim subject to offset? ■ No □ Yes	
	Last 4 digits of account number _	is the diaming appear to officer. — Ito	
3.9	Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: Check all that apply.	\$11,235.00
	Enterprise Fleet Management	☐ Contingent	
	7204 S Eulton St	☐ Unliquidated	
	7201 S Fulton St Centennial, CO 80112-3725	☐ Disputed	
	Date(s) debt was incurred	Basis for the claim: <u>Truck Lease</u>	
	Last 4 digits of account number _	Is the claim subject to offset? ■ No □ Yes	
	Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: Check all that apply.	\$893,928.00
	Four Corners Community Bank	Contingent	
	500 W Main St	Unliquidated	
	Farmington, NM 87401-8444	Disputed	
	Date(s) debt was incurred _	Basis for the claim: _	
	Last 4 digits of account number _	Is the claim subject to offset? ■ No □ Yes	

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Debtor		Case number (f known)	
3.11	Name	As of the petition filing date, the claim is: Check all that apply.	\$67.36
3.11	Nonpriority creditor's name and mailing address Imagenet Consulting		\$67.36
	inagener consuming	☐ Contingent ☐ Unliquidated	
	913 N Broadway Ave	☐ Disputed	
	Oklahoma City, OK 73102-5810	Basis for the claim: Copier	
	Date(s) debt was incurred	Is the claim subject to offset? ■ No □ Yes	
	Last 4 digits of account number	is the claim subject to onset? — No	
3.12	Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: Check all that apply.	\$29,081.00
	Jeff Parkes	☐ Contingent	
	610 N Wall Ave	Unliquidated	
	Farmington, NM 87401-6008	☐ Disputed	
	Date(s) debt was incurred _	Basis for the claim: <u>Deferred Compensation Plan</u>	
	Last 4 digits of account number _	Is the claim subject to offset? ■ No ☐ Yes	
2 42	Name is a like and the state of	A - of the - retain - Clin - data the - lain in Co. 1 444	*****************
3.13	Nonpriority creditor's name and mailing address John Byrom	As of the petition filing date, the claim is: Check all that apply.	\$87,383.00
	John Byrom	☐ Contingent ☐ Unliquidated	
	1009 Ridgeway PI	☐ Disputed	
	Farmington, NM 87401-2092	Basis for the claim: Deferred Compensation Plan	
	Date(s) debt was incurred _	Is the claim subject to offset? No Yes	
	Last 4 digits of account number	is the claim subject to offset? No Li Yes	
3.14	Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: Check all that apply.	\$578.00
r	Maria Hathcock	☐ Contingent	
	220 Mints D.	☐ Unliquidated	
	320 Misty Dr Aztec, NM 87410-1593	☐ Disputed	
		Basis for the claim: Deferred Compensation Plan	
	Date(s) debt was incurred _	Is the claim subject to offset? ■ No □ Yes	
	Last 4 digits of account number		
3.15	Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: Check all that apply.	\$30,000.00
	Nancy Walden	Contingent	
	5909 Foothills Dr	Unliquidated	
	Farmington, NM 87402-4931	☐ Disputed	
	Date(s) debt was incurred _	Basis for the claim: Potential severence payment due Jul	<u>y 2016</u>
	Last 4 digits of account number _	Is the claim subject to offset? ■ No □ Yes	
3.16	Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: Check all that apply.	\$4,778.00
	Nancy Walden	☐ Contingent	• •
		☐ Unliquidated	
	5909 Foothills Dr Farmington, NM 87402-4931	☐ Disputed	
	-	Basis for the claim: Deferred Compensation Plan	
	Date(s) debt was incurred _	Is the claim subject to offset? ■ No ☐ Yes	
	Last 4 digits of account number	, —	
3.17	Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: Check all that apply.	\$135.85
	New Mexico Gas Company	Contingent	
	PO Box 173341	Unliquidated	
	Denver, CO 80217-3341	☐ Disputed	
	Date(s) debt was incurred _	Basis for the claim: <u>Gas utility</u>	
	Last 4 digits of account number	ls the claim subject to offset? ■ No □ Yes	

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Debtor	2.0. 0	Case number (f known)	
3.18	Name Nonpriority creditor's name and mailing address PMI	As of the petition filing date, the claim is: Check all that apply.	\$60.25
	PO Box 512 Mills, WY 82644-0512	☐ Contingent ☐ Unliquidated ☐ Disputed	
	Date(s) debt was incurred _ Last 4 digits of account number _	Basis for the claim:	
3.19	Nonpriority creditor's name and mailing address QEP Energy	As of the petition filing date, the claim is: Check all that apply. Contingent Unliquidated	\$566,979.49
	1050 17th St Ste 800 Denver, CO 80265-2008 Date(s) debt was incurred	☐ Disputed Basis for the claim: Overpayment of gas sales Is the claim subject to offset? ■ No ☐ Yes	
3.20	Last 4 digits of account number	As of the petition filing date, the claim is: Check all that apply.	\$10,101.00
	4908 Pinecroft Farmington, NM 87402-5217	☐ Unliquidated ☐ Disputed Basis for the claim: Deferred Compensation Plan	
	Date(s) debt was incurred Last 4 digits of account number	Is the claim subject to offset? ■ No ☐ Yes	
3.22	Nonpriority creditor's name and mailing address Twin Stars, Ltd.	As of the petition filing date, the claim is: Check all that apply. Contingent Unliquidated	\$3,074.89
	100 lowa Bloomfield, NM 87413-5390	☐ Disputed Basis for the claim:	
	Date(s) debt was incurred _ Last 4 digits of account number _	Is the claim subject to offset? ■ No □ Yes	
3.23	Nonpriority creditor's name and mailing address Walter Parks 401 Jenkins Ranch Rd	As of the petition filing date, the claim is: Check all that apply. Contingent Unliquidated Disputed	\$70,207.50
	Durango, CO 81301-6547	Basis for the claim: Deferred Compensation Plan	
	Date(s) debt was incurred Last 4 digits of account number	Is the claim subject to offset? ■ No □ Yes	

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Debtor D.J. Simm	ions, Inc.	Case number (f known)				
Name 3.25 Nonpriority cree	litor's name and mailing address	As of the petition filing date,	, the claim is: Che	eck all that apply.	\$494.83	
Wright Express PO Box 6293 Carol Stream, IL 60197-6293 Date(s) debt was incurred _		☐ Contingent				
		☐ Unliquidated ☐ Disputed Basis for the claim: _				
Last 4 digits of	account number	Is the claim subject to offset?	Is the claim subject to offset? ■ No ☐ Yes			
of claims listed above, and attorneys for unsecured creditors. If no others need to be notified for the debts listed in Parts 1 and Name and mailing address		On wh	out or submit this page. If additional pages are needed, copy the next page. On which line in Part1 or Part 2 is the Last 4 digits of related creditor (if any) listed? account number, if any			
Part 4: Total Amou	ints of the Priority and Nonpriority	Unsecured Claims				
5. Add the amounts of p	riority and nonpriority unsecured claim	S.				
S. Takal alabasa Sasa Ba	• •	F-	Total of	Total of claim amounts		
5a. Total claims from Pa	•••	5a. 5b.	+ \$	27,611	· · · · -	
5b. Total claims from Part 2		50.	T	1,723,18	39.41	
5c. Total of Parts 1 and Lines 5a + 5b = 5c.	2	5c.	\$	1,750,80	00.85	

State of New Mexico Energy, Minerals and Natural Resources Department Oil Conservation Division

OCD Case 16206

Application of the OCD Compliance and Enforcement Bureau for a Compliance Order against D.J. Simmons, Inc.

Pre-Hearing Statement of Edward B. Cordes, Chapter 11 Trustee of D.J. Simmons, Inc.

Edward B. Cordes, Chapter 11 Trustee of D.J. Simmons, Inc., hereby submits his Pre-Hearing Statement in connection with the hearing currently scheduled for June 28, 2018.

1. <u>Party</u>. Edward B. Cordes, Chapter 11 Trustee of D.J. Simmons, Inc. The Trustee is not currently represented by counsel in this matter.

2. Statement of the Case.

a. Bankruptcy Proceedings

D.J. Simmons, Inc. and two affiliates, D.J. Simmons Company Limited Partnership and Kimbeto Resources, LLC (jointly, the "<u>Debtors</u>") filed petitions under Chapter 11 of the Bankruptcy Code on March 1, 2016, pending in the United States Bankruptcy Court for the District of Colorado, under jointly administered case number 16-11763. Mr. Cordes was appointed as the Chapter 11 Trustee for all three entities by orders entered on July 13, 2017.

The Trustee is charged with maximizing the value of the assets of the bankruptcy estates for the benefit of the creditors of the Debtors, including D.J. Simmons, Inc. D.J. Simmons, Inc. is indebted to its primary lender, Bank of Oklahoma, for amounts in excess of \$10 million.

In furtherance of those obligations, the Trustee promptly commenced a marketing process for the assets of the Debtors. The Trustee worked with Rod Seale, the President of the Debtors to secure an understanding of the assets, operations, revenues, and plugging & abandonment and reclamation obligations, and to package the assets for sale. The Trustee established a drop box of information relevant to all of the Debtors' assets, and solicited offers from approximately 80 potential purchasers who were the logical purchasers of the assets. The Trustee required all offers to be submitted by January, 2018.

b. Pending Sale of New Mexico Properties

The Trustee received several offers for the primary operating assets in New Mexico (the "New Mexico Properties"). After further discussions, the Trustee accepted the leading offer, from Hilcorp San Juan, LP ("Buyer"). Attached as Exhibit 1 is the original offer letter submitted by Hilcorp. The Trustee has concluded negotiations of the terms of the asset sale to the Buyer. Attached as Exhibit 2 Purchase and Sale Agreement negotiated with the Buyer. The proposed Lease Assignment attached to the Purchase and Sale Agreement as Exhibit D makes clear that the Buyer agrees to assume all express and implied obligations under the Leases, which, of course, includes completion of plugging, abandonment, and reclamation obligations.

The Buyer had requested a diligence contingency in the contract, which the Trustee was unwilling to agree to, as it is more common in bankruptcy proceedings to present only unconditional, binding contracts for Court approval. Bankruptcy Counsel to the Trustee was advised, by in-house counsel to the Buyer, on Thursday, July 5, that the Buyer was reviewing the final proposed list of wells and contracts to be assigned to the Buyer, and anticipated the purchase contract would be signed no later than Monday, July 9.

As reflected in Exhibit 2, the final agreed purchase price for the New Mexico Assets which are the subject of the Purchase and Sale Agreement is \$2,800,000. From the offers received, the New Mexico Assets are the most valuable assets of the Debtors' estates, and a loss of the ability to sell those assets would be devastating to the Debtors and their creditors.

The Trustee has recently received a backup offer for a substantial portion of the same assets, which the Trustee will pursue, should the negotiations with the Buyer fail to result in an executed contract. The Trustee anticipates the Purchase and Sale Agreement will be finalized, approved by the Bankruptcy Court, and closed by September 15, 2018.

c. Impact of Sale on Bankruptcy Estate and OCD

D.J. Simmons, Inc. is insolvent. Attached as <u>Exhibit 3</u> are the Schedules of Liabilities filed by the Debtor in its bankruptcy case. The Schedules reflect that the Debtor is indebted to its primary secured lender, Bank of Oklahoma, in a scheduled amount of \$9,156,050, and to general unsecured creditors in the amount of \$1,750,800.85. The total value of the assets of the Debtor are a fraction of the Debtor's obligations to these creditors. Thus, the sale of the New Mexico Assets is a material and significant transaction which will result in a meaningful distribution to the Debtor's creditors. At the same time, ownership of the New Mexico Assets will be assumed by the Buyer, which will assume responsibility for all operating obligations of the Debtor related to the New Mexico Assets, including plugging and abandonment obligations. Thus, the value of the bankruptcy estate will be maximized for the benefit of creditors, and operation will be assumed by a solvent operator with the ability to fulfill all regulatory obligations.

d. Relief Requested by Bureau as a Violation of the Bankruptcy Automatic Stay

The Bureau requests entry of an order directing the Debtors to suspend production on all current producing wells until operations are brought into P&A compliance. The relief the

Bureau requests exceeds the presumptive governmental exception to the automatic stay set forth in Section 362(b)(4) of the Bankruptcy Code.

The § 362 automatic stay prevents the continuance or commencement of actions against a bankrupt debtor's estate, subject to certain limited exceptions. 11 U.S.C. § 362(a). The governmental exception allows the commencement or continuation of an action by a governmental unit to enforce its police or regulatory power, "including the enforcement of a judgment other than a money judgment" obtained through the unit's police or regulatory power. 11 U.S.C. § 362(b)(4). This exception, however, does not extend to permit enforcement of money judgments, even if obtained through an action not subject to the stay. *In re Commonwealth Oil Refining Co.*, 805 F.2d 1175, 1183 (5th Circuit 1986). The rationale behind this "exception to the exception" is that, while the government has an interest in enforcing its regulatory and police powers, to permit enforcement of monetary judgments would extend beyond those powers, allow the government to withdraw funds from which all creditors are entitled to share, and give the government preferential treatment to the detriment of all other creditors. *Id.*

To determine whether a governmental action qualifies for exemption from the automatic stay, courts have two tests: the "public policy" test and the "pecuniary purpose" test. Eddleman v. U.S. Dep't of Labor, 923 F.2d 782, 791 (10th Cir. 1991); see also In re JSS of Albuquerque, LLC, 2017 Bankr. LEXIS 2255 at *10 (Bankr. N.M. August 10, 2017) (applying the public policy and pecuniary purpose tests in the context of consumer protection). The public policy test examines whether an action is aimed at effectuating public policy or at adjudicating private rights—actions taken to advance private rights are not subject to the stay. Id. Under the pecuniary purpose test, "the court asks whether the government's proceeding relates primarily to the protection of the government's pecuniary interest in the debtor's property and not to matters of public policy. Id. An important consideration under the pecuniary purpose test is whether "the specific acts the government wishes to carry out would result in an economic advantage to the government vis a vis other creditors of the debtor's estate." In re Commonwealth Cos., 913 F.2d 518, 523 (8th Cir. 1990). Instances, therefore, in which a governmental act would tend to reduce assets of an estate available for all creditors to share, even under the guise of an exercise of regulatory or police powers, are not subject to a presumed exemption from the automatic stay.

In this case, the Bureau seeks an injunction against production at all wells belonging to the estate until such time as a limited number of non-producing wells are brought into compliance. The Trustee has negotiated a sale of all of the Debtors' operations in New Mexico, including the wells which are the subject of the pending compliance proceeding. Execution of the sales contract is imminent. An injunction preventing further production from those wells, however, will reduce the value of these wells to zero and destroy the pending sale. The Bureau's proposed injunction has the immediate result of harming other creditors of the Debtors' estates, gives the Bureau an advantage in the form of regulatory blackmail, and is an impermissible expansion of the Bureau's authority beyond the limited exemption from the automatic stay applicable to regulatory proceedings.

- 3. <u>Names of Witnesses</u>. Mr. Cordes will call Rod Seale, President of D.J. Simmons, Inc., and himself, as witnesses in this matter.
- 4. Time to Present Case. Mr. Cordes anticipates requiring two hours for presentation of his case.
- 5. Procedural Matters to be Resolved Prior to Hearing.
 - a. Relief from Stay. For the reasons set forth above, the Bureau is in violation of the automatic stay applicable to D.J. Simmons, Inc. as a result of its bankruptcy filing. The hearing may not proceed until the Bureau secures appropriate relief from the Bankruptcy Court.
 - b. Request for Continuance. The Trustee has requested a continuation of the hearing premised on the pending sale of the applicable properties, and the assumption of all P&A obligations by the purchaser. If the request for continuance has not been ruled upon prior to the hearing, that request should be addressed at the commencement of the hearing.

Dated July 5, 2018.

D.J. Simmons, Inc.

By:

Edward B. Cordes, Chapter 11 Trustee

ESB an

Sworn Statement of the Trustee

STATE OF COLORADO)	
)	ss.
County of Arapahoe)	
Edward B. Cordes hereby attests that I	am the d	luly appointed

Edward B. Cordes hereby attests that I am the duly appointed Chapter 11 Trustee of the bankruptcy estate of D.J. Simmons, Inc., in its Bankruptcy Case pending in the United States Bankruptcy Court for the District of Colorado, under jointly administered case number 16-11763. I hereby affirm that I am the authorized representative of D.J. s, Inc. for purposes of this regulatory proceeding.

Date: July 5, 2018

D.J. Simmons, Inc.

5266-

Edward B. Cordes, Chapter 11 Trustee

Subscribed and sworn to before me this 5th day of July, 2018.

Witness my hand and official seal.

My commission expires: 3-7-21

DENISE L DAVIS Notary Public - State of Colorado Notary ID 20014007087 My Commission Expires Mar 7, 2021

Notary Public