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APR 04 2024

Sender's Name
jseelman@liskow.com
D: 504.299.6121

April 3, 2024

VIA EMAIL (boemadjudication@boem.gov)

Bureau of Ocean Energy Management
Adjudication Unit
1201 Elmwood Park Boulevard, MS 5421
New Orleans, Louisiana 70123-2390

Re: Non-Required Filing –Memorandum of Operating Agreement (“Panoramic”)

Ladies and Gentlemen:


Enclosed please find one (1) copy of the Memorandum of Operating Agreement and Financing Statement (Louisiana) (hereinafter referred to as the “Memorandum”) executed effective December 1, 2023, by and between Chevron U.S.A. Inc., Anadarko Petroleum Corporation and Anadarko US Offshore LLC affecting the leases described below. Please record this letter and the Mortgage in the non-required files maintained for the following leases:

LEASES
OCS-G 36659
OCS-G 36661
OCS-G 36662

This letter and document should be placed on your document imaging system under “Document Type No. 7” “Contracts, Agreements and Conveyances.” I have enclosed a paygov receipt for filing fees in the amount of \$102.00. Please forward an email confirming receipt of this filing and also an email attaching a file stamped copy of this filing.

If you should have any questions or need additional information, please do not hesitate to contact me at (504)-299-6121 or via email at jseelman@liskow.com.

Kindest regards,


Joan Seelman
Regulatory Paralegal

**MEMORANDUM OF OPERATING AGREEMENT
AND FINANCING STATEMENT**

(LOUISIANA)

To be filed in the conveyance records and in the mortgage records and in the BOEM non-required files in accordance with Article 7.0 herein.

- 1.0 This Memorandum of Operating Agreement and Financing Statement (Louisiana) (this "Memorandum") is effective as of the effective date of the Operating Agreement referred to in Article 2.0 below (the "Effective Date") and is executed by the undersigned duly authorized representative of **Anadarko Petroleum Corporation** a Delaware corporation, whose taxpayer identification number ends in the four digits 6568 and whose address is 1201 Lake Robbins Drive, The Woodlands, Texas 77380 (the "Operator"), by the undersigned duly authorized representative of **Anadarko US Offshore LLC** (the "Operator's Affiliate"), a Delaware limited liability company, whose taxpayer identification number ends in the four digits 8801 and whose address is 1201 Lake Robbins Drive, The Woodlands, Texas 77380, and **Chevron U.S.A. Inc.**, a Pennsylvania corporation, whose taxpayer identification number ends in the four digits 7925 and whose address is 100 Northpark Blvd, Covington, Louisiana 70433 (collectively the "Non-Operating Parties"). The Operator and Non-Operating Party(ies) may be referred to herein individually as a "**Party**", and collectively, as the "**Parties**".
- 2.0 The Operator and the Non-Operating Parties are parties to that certain Joint Operating Agreement dated effective December 1, 2023 (the "Operating Agreement") which Operating Agreement provides for the development and production of crude oil, natural gas and associated substances from the OCS block(s), or portions thereof, described in Exhibit "A" of the Operating Agreement and in Attachment "1" to this Memorandum or the area covered by the Leases or portions of the Leases (hereinafter called the "Contract Area") and which designates Anadarko Petroleum Corporation, as the Operator, to conduct such operations for itself and the Non-Operating Parties. The OCS federal oil and gas leases (or portions thereof) described in Exhibit "A" of the Operating Agreement and in Attachment "1" to this Memorandum and any future oil and gas leases covering lands (or offshore blocks) (of portions thereof) that may be acquired by the Operator and the Non-Operating Parties and added to the Contract Area as substitutions for, or replacements of, existing leases or as leases acquired in the future covering lands included in the Contract Area are hereinafter collectively called the "Leases." Reference is made hereby to the Operating Agreement for all purposes, and its terms and provisions are incorporated herein by this reference to the same extent as if the Operating Agreement was reproduced herein. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Operating Agreement.
- 3.0 Among other provisions, the Operating Agreement (a) provides for certain mortgages, pledges, and security interests to secure payment by the Parties of their respective share of costs (and indebtedness) and performance of other obligations under the Operating Agreement, (b) contains an Accounting Procedure, which establishes, among other things, interest to be charged on indebtedness and past due amounts, certain costs, and other expenses under the Operating Agreement at the rate set forth therein, supplementing the mortgage, pledge and security interests provided in the Operating Agreement and herein, (c) includes non-consent clauses which establish that parties who elect not to participate in certain operations shall (i) be deemed to have relinquished their interest in production until the carrying consenting parties recover their costs of such operations plus a specified amount or (ii) forfeit their interest in the Leases or portions thereof involved in such operations, (d) grants each party to the Operating

Agreement the right and duty to take in kind its proportionate share of all oil and gas produced from the Contract Area, (e) includes a volumetric Gas Balancing Agreement which is attached as Exhibit "D" to the Operating Agreement, and (f) any conveyance, assignment, transfer, farmout, exchange, or other disposition of any interest in the Leases, the Operating Agreement, or any property located in the Contract Area is subject to a preferential right and first right of refusal as provided in Article 24.2 of the Operating Agreement.

- 4.0 The Operator hereby certifies that a true and correct copy of the Operating Agreement is on file and is available for inspection by third parties at reasonable times at the offices of the Operator at the address set forth in this Memorandum.
- 5.0 The purpose of this Memorandum is to more fully describe, implement, and perfect the mortgages, pledges and security interests provided for in the Operating Agreement, and to place Third Parties on notice of the existence of the Operating Agreement and the mortgages, pledges and security interests thereto.
- 6.0 In addition to any other security rights and remedies provided by law with respect to services rendered or materials and equipment furnished under the Operating Agreement, for and in consideration of the covenants and mutual undertakings of the Operator and the Non-Operating Parties set forth in the Operating Agreement, the Operator and the Non-Operating Parties hereby agree as follows:
- a. To secure the respective obligations of the Non-Operating Parties set forth below, each Non-Operating Party hereby grants to the Operator a mortgage, hypothecation, and pledge (and continuing security interest, to the extent applicable) in and over all of its rights, titles, and interests, whether now existing or hereafter acquired, in and to (a) the Leases and the Contract Area; (b) the Hydrocarbons in, on, under, and that may be produced from or attributable to the lands within the Contract Area; (c) fixtures (or component parts) on, or used or obtained for use in connection with the Leases and/or Contract Area; (d) all other immovable property susceptible of mortgage situated within the Contract Area; and (e) any and all renewals, substitutions, replacements, extensions, improvements and/or accessions of any of the property described in this Section 6.0(a).
 - b. To further secure the respective obligations by the Non-Operating Parties set forth below, each Non-Operating Party hereby grants to the Operator a continuing security interest in and to all of its rights, titles, interests, claims, general intangibles, proceeds, and products thereof, whether now existing or hereafter acquired, in and to (a) all Hydrocarbons and as-extracted collateral produced and saved from the lands or offshore blocks covered by the Leases or the Contract Area or attributable to the Leases or the Contract Area when produced, including all saleable oil in tanks and all rents, uses, profits, proceeds, products, revenues and other income from or attributable to the Hydrocarbons (b) all accounts receivable and as-extracted collateral accruing or arising as a result of the sale of such Hydrocarbons (including, without limitation, accounts arising from gas imbalances or from the sale of Hydrocarbons at the wellhead), (c) all cash or other proceeds from the sale of such Hydrocarbons once produced, and (d) all Development Systems, wells, facilities, fixtures, and any associated components of the foregoing items, goods, tools, equipment (including surface and sub-surface equipment of any kind or character), inventory tubular goods, pipelines, and any other corporeal property, whether movable or immovable, whether now or hereafter placed on or attributable to the lands or offshore blocks covered by the Leases or the Contract Area or maintained or used in connection with the ownership, use or exploitation of the Leases or the Contract Area, and other surface and sub surface equipment of any kind or character located on or attributable to the Leases or the Contract Area and the cash or

other proceeds and products realized from the sale, transfer, disposition or conversion thereof. The interest of the Non-Operating Parties in and to the Hydrocarbons produced from or attributable to the Leases or the Contract Area when extracted and the accounts receivable accruing or arising as the result of the sale thereof shall be financed at the wellhead of the well or wells located on the Leases or the Contract Area. To the extent susceptible under applicable law, the security interest granted by each Non-Operating Party hereunder covers: (A) all substitutions, replacements, and accessions to the property of such Non-Operating Party described herein and is intended to cover all of the rights, titles and interests of such Non-Operating Party in all movable property now or hereafter produced from, located upon, or used in connection with the Leases or the Contract Area, whether corporeal or incorporeal; (B) all rights under any gas balancing agreement, farmout rights, option farmout rights, acreage and cash contributions, and conversion rights of such Non-Operating Party in connection with the Leases or the Contract Area, or the Hydrocarbons produced from or attributable to the Leases or the Contract Area, whether now owned and existing or hereafter acquired or arising, including, without limitation, all interests of each Non-Operating Party in any partnership, tax partnership, limited partnership, association, joint venture, or other entity or enterprise that holds, owns, or controls any interest in the Leases or the Contract Area; however, notwithstanding the above, nothing herein to the contrary shall be construed to create a security interest in the Non-Operating Party itself or any partnership, corporation, tax partnership, limited partnership, association, joint venture, or other entity or enterprise that directly or indirectly holds, owns, or controls the Non-Operating Party; and (C) all rights, claims, general intangibles, accounts, and proceeds, whether now existing or hereafter acquired, of each Non-Operating Party in and to the contracts, agreements, permits, licenses, rights of way, and similar rights and privileges that relate to or are appurtenant to the Leases or the Contract Area, including the following:

- (1) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to, and under or derived from any present or future operating, farmout, bidding, pooling, unitization, and communitization agreements, assignments, and subleases, whether or not described in Attachment "1" to the extent, and only to the extent, that such agreements, assignments, and subleases cover or include any of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in and to all or any portion of the Leases or the Contract Area, and all units created by any such pooling, unitization, and communitization agreements and all units formed under orders, regulations, rules, or other official acts of any governmental authority having jurisdiction, to the extent and only to the extent that such units cover or include all or any portion of the Leases or the Contract Area;
- (2) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to, and under or derived from all presently existing and future advance payment agreements, and oil, casinghead gas, and gas sales, exchange, and processing contracts and agreements, including, without limitation, those contracts and agreements that are described in Attachment "1" to the extent, and only to the extent, those contracts and agreements cover or include all or any portion of the Leases or the Contract Area; and
- (3) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to, and under or derived from all existing and future permits, licenses, rights of way, and similar rights and privileges that relate to or are appurtenant to the Leases or the Contract Area.

c. The above mortgage, pledge and security interest are given to secure (a) the timely performance of and payment by each Non-Operating Party of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operating Party or hereafter arising, pursuant to the Operating Agreement or this Memorandum; and (b) to the extent susceptible under applicable law, the payment of all Costs and other expenses properly charged to such Non-Operating Party, together with (A) interest on such obligations, indebtedness, Costs, and other expenses owed at the rate set forth in Exhibit "C" attached to the Operating Agreement (the "Accounting Procedure") or the maximum rate allowed by law, whichever is the lesser and (B) reasonable attorneys' fees, reasonable collection fees and court costs directly related to the collection of such obligations, indebtedness, Costs and other expenses owed. If any Non-Operating Party does not pay such Costs and other expenses or perform its obligations under the Operating Agreement when due, the Operator shall have the additional right to notify the purchaser or purchasers of the defaulting Non-Operating Party's Hydrocarbon production and collect such Costs and other expenses out of the proceeds from the sale of the defaulting Non-Operating Party's share of Hydrocarbon production until the amount owed has been paid. The Operator shall have the right to offset the amount owed against the proceeds from the sale of such defaulting Non-Operating Party's share of Hydrocarbon production. Any purchaser of such production shall be entitled to rely on the Operator's statement concerning the amount of Costs and other expenses owed by the defaulting Non-Operating Party and payment made to the Operator by any purchaser shall be binding and conclusive as between such purchaser and such defaulting Non-Operating Party.

The maximum amount for which the mortgage herein granted by each Non-Operating Party shall be deemed to secure the obligations and indebtedness of such Non-Operating Party to the Operator as stipulated herein is hereby fixed in an amount equal to \$750,000,000.00 (the "Limit of the Mortgage of each Non-Operating Party"). Except as provided in the previous sentence (and then only to the extent such limitations are required by law), the entire amount of obligations and indebtedness of each Non-Operating Party to the Operator is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of each Non-Operating Party, the liability of each Non-Operating Party under this Memorandum and the mortgage, pledge and security interest granted hereby shall be limited to (and the Operator shall not be entitled to enforce the same against such Non-Operating Party for, an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in the Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of such Non-Operating Party pursuant to the Operating Agreement.

d. This Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) shall be attached to the standard UCC-1 Financing Statement to give notice of the security interests created hereunder in favor of the Operator and may be filed for record in the office of the Clerk of Court of any parish in the State of Louisiana, with the Operator being the secured party and the Non-Operating Parties being the debtors with respect to such filing.

e. To secure the obligations of Operator (a non Working Interest Owner) set forth below, Operator's Affiliate ("Mortgagor") hereby grants to each Non-Operating Party a mortgage, hypothecation, and pledge (and continuing security interest, to the extent applicable) in and over all of its rights, titles, and interests, whether now existing or hereafter acquired, in and to (a) the Leases and the Contract Area; (b) the Hydrocarbons in, on, under, and that may be produced from or attributable to the lands within the Contract Area; (c) fixtures (or component parts) on, or used or obtained for use in connection with the Leases and/or Contract Area; (d) all other immovable property or other property susceptible of mortgage situated within the Contract Area and (e) any and all renewals, substitutions, replacements, extensions, improvements and/or accessions of any of the property described in this Section 6.0(e).

f. To further secure the obligations of Operator (a non Working Interest Owner) set forth below, the Mortgagor hereby grants to each Non-Operating Party a continuing security interest in and to all of its rights, titles, interests, claims, general intangibles, proceeds, and products thereof, whether now existing or hereafter acquired, in and to (a) all Hydrocarbons and as-extracted collateral produced and saved from the lands or offshore blocks covered by the Leases or included within the Contract Area or attributable to the Leases or the Contract Area when produced, including all saleable oil in tanks and all rents, uses, profits, proceeds, products, revenues and other income from or attributable thereto, (b) all accounts receivable and as-extracted collateral accruing or arising as a result of the sale of such Hydrocarbons (including, without limitation, accounts arising from gas imbalances or from the sale of Hydrocarbons at the wellhead), (c) all cash or other proceeds from the sale of such Hydrocarbons once produced, and (d) all Development Systems, wells, facilities, fixtures, and any associated components of the foregoing items, goods, tools, equipment (including surface and sub-surface equipment of any kind or character), inventory, tubular goods, pipelines, and any other corporeal property whether movable or immovable, whether now or hereafter placed on or attributable to the offshore blocks covered by the Leases or the Contract Area or maintained or used in connection with the ownership, use or exploitation of the Leases or the Contract Area, and other surface and sub surface equipment of any kind or character located on or attributable to the Leases or the Contract Area and the cash or other proceeds and products realized from the sale, transfer, disposition or conversion thereof. The interest of the Mortgagor in and to the Hydrocarbons produced from or attributable to the Leases when extracted and the accounts receivable accruing or arising as the result of the sale thereof shall be financed at the wellhead of the well or wells located on the Leases or the Contract Area. To the extent susceptible under applicable law, the security interest granted by the Mortgagor hereunder covers: (A) all substitutions, replacements, and accessions to the property of the Mortgagor described herein and is intended to cover all of the rights, titles and interests of the Mortgagor in all movable property now or hereafter produced from, located upon, or used in connection with the Leases or the Contract Area, whether corporeal or incorporeal; (B) all rights under any gas balancing agreement, farmout rights, option farmout rights, acreage and cash contributions, and conversion rights of the Mortgagor in connection with the Leases or the Contract Area, the Hydrocarbons produced from or attributable to the Leases or the Contract Area, whether now owned and existing or hereafter acquired or arising, including, without limitation, all interests of the Mortgagor in any partnership, tax partnership, limited partnership, association, joint venture, or other entity or enterprise that holds, owns, or controls any interest in the Leases or the Contract Area; however, notwithstanding the above, nothing herein to the contrary shall be construed to create a security interest in the Mortgagor itself or any partnership, corporation, tax partnership, limited partnership, association, joint venture, or other entity or enterprise that directly or indirectly holds, owns, or controls the Mortgagor; and (C) all rights, claims, general intangibles, accounts, and proceeds, whether now existing or hereafter acquired, of the Mortgagor in and to the contracts, agreements, permits, licenses, rights of way, and similar rights and privileges that relate to or are appurtenant to the Leases or the Contract Area, including the following:

- (1) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to, and under or derived from any present or future operating, farmout, bidding, pooling, unitization, and communitization agreements, assignments, and subleases, whether or not described in Attachment "1" to the extent, and only to the extent, that such agreements, assignments, and subleases cover or include any of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in and to all or any portion of the Leases or the Contract Area, and all units created by any such pooling, unitization, and communitization agreements and all units formed under orders, regulations, rules, or other official acts of any governmental authority

having jurisdiction, to the extent and only to the extent that such units cover or include all or any portion of the Leases or the Contract Area;

- (2) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to, and under or derived from all presently existing and future advance payment agreements, and oil, casinghead gas, and gas sales, exchange, and processing contracts and agreements, including, without limitation, those contracts and agreements that are described in Attachment "1" to the extent, and only to the extent, those contracts and agreements cover or include all or any portion of the Leases or the Contract Area; and
- (3) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to, and under or derived from all existing and future permits, licenses, rights of way, and similar rights and privileges that relate to or are appurtenant to any of the Leases or the Contract Area.

g. The above mortgage, pledge and security interest are given to secure (a) the timely performance of and payment by Operator of all obligations and indebtedness of every kind and nature, whether now owed by Operator or hereafter arising, pursuant to the Operating Agreement and this Memorandum; and (b) to the extent susceptible under applicable law, the payment of all Costs and other expenses properly charged to Operator, together with (A) interest on such obligations, indebtedness, Costs, and other expenses owed at the rate set forth in the Accounting Procedure or the maximum rate allowed by law, whichever is the lesser and (B) reasonable attorneys' fees, reasonable collection fees and court costs directly related to the collection of such obligations, indebtedness, Costs and other expenses owed.

The maximum amount for which the mortgage herein granted by the Mortgagor shall be deemed to secure the obligations and indebtedness of the Operator to all Non-Operating Parties as stipulated herein is hereby fixed in an amount equal to \$750,000,000.00 in the aggregate (the "Limit of the Mortgage of the Operator"). Except as provided in the previous sentence (and then only to the extent such limitations are required by law), the entire amount of obligations and indebtedness of the Operator to the Non-Operating Parties is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Operator, the liability of Operator and Mortgagor under this Memorandum and the mortgage, pledge, and security interest granted hereby by Mortgagor shall be limited to (and the Non-Operating Parties shall not be entitled to enforce the same against Operator and Mortgagor for, an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in the Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of the Operator pursuant to the Operating Agreement.

h. This Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) shall be attached to the standard UCC-1 Financing Statement to give notice of the security interests created hereunder in favor of the Non-Operating Parties and may be filed for record in the office of the Clerk of Court of any parish in the State of Louisiana, with the Non-Operating Party being the secured parties and the Operator being the debtor with respect to such filing.

i. Each Party represents and warrants to the other Parties hereto that the mortgage, pledge and security interest granted by such Party in this Memorandum shall be a first and prior mortgage, pledge and security interest, and each Party hereby agrees to maintain the priority of said mortgage, pledge and security interest against all Persons acquiring an interest in the Leases or the Contract Area by, through or under such Party. All Persons acquiring an interest

in the Leases or the Contract Area, whether by assignment, merger, mortgage, operation of law or otherwise, shall be deemed to have taken such interest subject to the mortgages, pledge rights and security interests granted hereunder as to all obligations attributable to such interest hereunder whether or not such obligations arise before or after such interest is acquired.

j. Each Party agrees that the other Parties shall be entitled to utilize the provisions of oil and gas lien law or privilege or other lien law or privilege of any state adjacent to the Contract Area, or that is otherwise applicable, to enforce the rights and remedies of each Party hereunder. Without limiting the generality of the foregoing, to the extent allowed by applicable law, the Operator may invoke and use the mechanics' and materialmen's lien law or privilege of the state adjacent to the Contract Area, or that is otherwise applicable, to secure the payment to the Operator of any sum due hereunder for services performed or materials supplied by the Operator.

7.0 To serve as notice of the existence of the Operating Agreement, as a burden on the title of the Operator and the Non-Operating Parties to their interests, in and to the Leases and the Contract Area and for purposes of satisfying otherwise relevant recording and filing requirements of applicable law, this Memorandum is to be filed or recorded, as the case may be, in (a) the conveyance records of the parish or parishes in which the offshore block(s) covered by the Leases or included within the Contract Area are located or adjacent pursuant to La. R.S. 31:216 et seq., (b) the mortgage records of such parish or parishes, and (c) the appropriate Uniform Commercial Code records. All Parties to the Operating Agreement are identified on Attachment "1" hereto.

8.0 If performance of any obligation under the Operating Agreement or payment of any indebtedness created thereunder does not occur or is not made when due under the Operating Agreement or upon default of any covenant or condition of the Operating Agreement, in addition to any other remedy afforded by law, each party to the Operating Agreement and any successor to such party by assignment, operation of law, or otherwise, shall have, and is hereby given and vested with, the power and authority to foreclose the mortgage, pledge, and security interest established in its favor herein and in the Operating Agreement in the manner provided by law and to exercise all rights of a secured party under the Uniform Commercial Code. If a Non-Operating Party does not pay its indebtedness or perform its obligations under the Operating Agreement when due, the Operator shall have the additional right to notify the purchaser or purchasers of such Non-Operating Party's production and collect such indebtedness out of the proceeds from the sale of such Non-Operating Party's share of production until the amount owed has been paid. The Operator shall have the right to offset the amount owed against the proceeds from the sale of such Non-Operating Party's share of production. Any purchaser of such production shall be entitled to rely on the Operator's statement concerning the amount of indebtedness owed by such Non-Operating Party and payment made to the Operator by any purchaser shall be binding and conclusive as between such purchaser and such Non-Operating Party.

9.0 Each Non-Operating Party, as debtor and mortgagor, additionally agrees that, should Operator, as creditor and mortgagee, seek to enforce or foreclose its mortgage, pledge or other security rights, the Operator may appoint itself or a nominee as a keeper ("Keeper") of the collateral granted herein as provided under La. R.S. 9:5131 et seq. and La. R.S. 9:5136 et seq. Operator, as debtor and Mortgagor, as a mortgagor, additionally agree that, should the Non-Operating Parties, acting jointly, as creditors and mortgagees, seek to enforce or foreclose their mortgage, pledge or other security rights, the Non-Operating Parties, acting jointly, may appoint one of the Non-Operating Parties or a nominee as a Keeper of the collateral granted herein as provided under La. R.S. 9:5131 et seq. and La. R.S. 9:5136 et seq. No Non-Operating Party may exercise any rights under this Section 9.0 individually but may only exercise rights jointly with all other

Non-Operating Parties (excluding the Mortgagor). Each Party, as debtor and mortgagor, further agrees that such a Keeper shall be entitled to reasonable and customary compensation, and an amount not to exceed one tenth of one (0.1%) percent of the total indebtedness of such Party secured hereby outstanding at the time of foreclosure, the amount of which compensation shall also be secured by the mortgage, pledge and other security rights granted herein. Any Keeper of the collateral may exercise all rights and powers of the foreclosed Party with respect to the collateral, either in the name of foreclosed Party or otherwise, including, but without limiting the generality of the foregoing, the right to collect rents and proceeds of the collateral and perform any acts which the Keeper deems proper, in its sole discretion, to protect the security of the mortgage, pledge and other security rights granted herein. After deduction of all costs and expenses of operating and managing the collateral, including, but without limiting the generality of the foregoing, reasonable attorneys' fees, costs and disbursements, administration expenses, satisfaction of liens on any of the collateral, payment of royalties, taxes or other impositions, claims and insurance premiums, and invoices of persons for goods and services supplied to or for the benefit of any of the collateral, the Keeper may apply any proceeds received by it to payment of the indebtedness or performance of the obligations secured hereby.

- 10.0** Upon expiration of the Operating Agreement and the satisfaction of all obligations and indebtedness arising thereunder, within thirty (30) days after receiving a written request from any Party, the Operator, on behalf of all parties to the Operating Agreement, shall file of record an appropriate release and termination of all security and other rights created under the Operating Agreement and this Memorandum executed by all Parties to the Operating Agreement. Absent such request, no Party shall be required to file such release or termination if such security and other rights have lapsed or will lapse, by operation of law, as a consequence of a continuation statement and/or inscription notice not being filed. If such release and termination instrument is filed, all benefits and obligations under this Memorandum shall terminate as to all parties who have executed or ratified this Memorandum. In addition, at any time prior to the filing of such release and termination instrument, each of the Operator and the Non-Operating Parties shall have the right to (i) file a continuation statement pursuant to the Uniform Commercial Code with respect to this Memorandum or any financing statement filed in their favor under the terms of this Memorandum and (ii) reinscribe this act in the appropriate mortgage records.
- 11.0** It is understood and agreed by the Parties that if any part or provision of this Memorandum is held to be illegal or invalid, the validity and legality of the remaining portions or provisions shall not be affected, and the rights and obligations of the Parties shall be construed and enforced as if the Memorandum did not contain the particular part, term, or provision held to be invalid.
- 12.0** This Memorandum shall be binding upon and shall inure to the benefit of the Parties and their respective legal representatives, successors, and permitted assigns. The failure of one or more Persons owning an interest in the Contract Area to execute this Memorandum shall not in any manner affect the validity of the Memorandum as to those Persons who execute this Memorandum.
- 13.0** A party having an interest in the Contract Area may ratify this Memorandum by execution and delivery of an instrument of ratification, adopting and entering into this Memorandum, and such ratification shall have the same effect as if the ratifying party had executed this Memorandum or a counterpart thereof. By execution or ratification of this Memorandum, such party hereby consents to its ratification and adoption by any party who acquires or may acquire any interest in the Contract Area.
- 14.0** This Memorandum may be executed or ratified in one or more counterparts and all of the executed or ratified counterparts shall together constitute one instrument. For purposes of

recording in each of the records described in Article 7.0 above, duplicate copies of this Memorandum with individual signature pages attached thereto may be filed. The respective addresses of the Operator and each Non-Operating Party, at which information with respect to the security interests created in the Operating Agreement may be obtained, are set forth in Article 1.0 of this Memorandum.

- 15.0** The Operator and the Non-Operating Parties hereby agree to execute, acknowledge and deliver or cause to be executed, acknowledged and delivered, any instrument or take any action necessary or appropriate to effectuate the terms of the Operating Agreement or any Exhibit, instrument, certificate or other document pursuant thereto.
- 16.0** Should the Operator, on behalf of all Parties, file or record any of the instruments described in Section 6 herein (or any other instruments to effectuate the intent of Section 6.3 of the Operating Agreement or this Memorandum), in any jurisdiction it deems necessary for the purposes described herein, the Parties hereby authorize the Operator to charge any filing or recordation fees and costs of such instrument to the Joint Account as a direct cost.

[Remainder of page intentionally left blank]

STATE OF TEXAS
COUNTY OF HARRIS

WITNESS WHEREOF, on the 15th day of December, 2023, effective as of the Effective Date by the Non-Operating Party set forth below, has executed this Memorandum of Operating Agreement and Financing Statement in my presence and in the presence of the undersigned competent witnesses who hereunto sign their names with me, Notary, duly commissioned and qualified in the County and State set above, after reading of the whole.

WITNESSES

Chevron U.S.A. Inc.

Daniel L. Lerner
Sign above and print name below

By: *[Signature]*
Its: Assistant Secretary
Name: Jeff Wilson

Daniel Lerner

[Signature]
Sign above and print name below

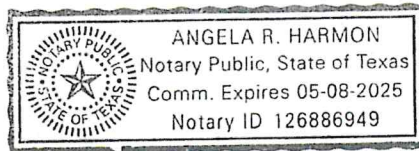
Chuck F. Brown

Angela R. Harmon
Notary Public

Printed/Stamped Name: *Angela R. Harmon*

Notary #: *126886949*

My Commission Expires: *05-08-2025*



STATE OF TEXAS
COUNTY OF HARRIS

WITNESS WHEREOF, on the 15th day of December, 2023, effective as of the Effective Date, by Non-Operating Party and Operator's Affiliate, as set forth below, has executed this Memorandum of Operating Agreement and Financing Statement in my presence and in the presence of the undersigned competent witnesses who hereunto sign their names with me, Notary, duly commissioned and qualified in the County and State set above, after reading of the whole.

WITNESSES

Anadarko US Offshore LLC

David Lut
Sign above and print name below

By: *Andrew R. Poole*
Its: Attorney-in-Fact
Name: Andrew R. Poole

David Lutimer

Chuck E Brown
Sign above and print name below

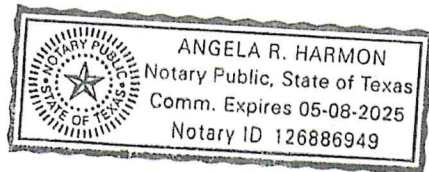
Chuck E Brown

Angela R Harmon
Notary Public

Printed/Stamped Name: *Angela R Harmon*

Notary #: *126886949*

My Commission Expires: *05-08-2025*



STATE OF TEXAS
COUNTY OF HARRIS

WITNESS WHEREOF, on the 15th day of December, 2023, effective as of the Effective Date, by the Operator, as set forth below, has executed this Memorandum of Operating Agreement and Financing Statement in my presence and in the presence of the undersigned competent witnesses who hereunto sign their names with me, Notary, duly commissioned and qualified in the County and State set above, after reading of the whole.

WITNESSES

Anadarko Petroleum Corporation

Daniel Lutimer
Sign above and print name below

By: *[Signature]*
Its: Attorney-in-Fact
Name: Andrew R. Poole

Daniel Lutimer

[Signature]
Sign above and print name below

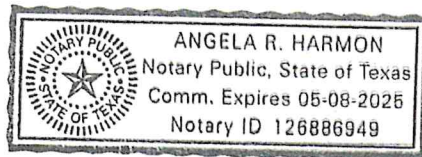
Chuck E. Brown

Angela R Harmon
Notary Public

Printed/Stamped Name: *Angela R Harmon*

Notary #: *126886949*

My Commission Expires: *05-08-2025*



AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Jeff Wilson the Assistant Secretary for **Chevron U.S.A. Inc.** and on behalf of said corporation by authority of its board of directors, in the presence of the undersigned Notary Public, duly commissioned and qualified, in and for the aforementioned State and County, and in the presence of the undersigned competent witnesses on this 15th day of December, 2023.

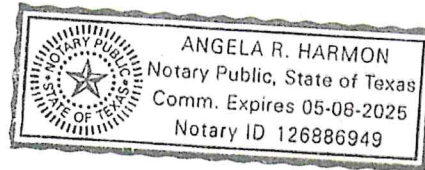
Angela R Harmon
NOTARY PUBLIC

My Commission Expires: 05-08-2025

WITNESSES

Daniel Lerner
Printed Name: Daniel Lerner

Chuck E Brown
Printed Name: Chuck E Brown



AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Andrew R. Poole, as the Attorney-in-Fact for, **Anadarko US Offshore LLC** and on behalf of said limited liability company with due authorization, in the presence of the undersigned Notary Public, duly commissioned and qualified, in and for the aforementioned State and County, and in the presence of the undersigned competent witnesses on this 15th day of December, 2023.

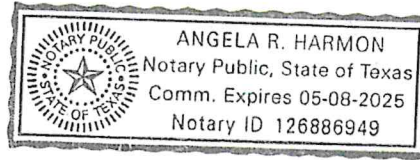
Angela R Harmon
NOTARY PUBLIC

My Commission Expires: 05-08-2025

WITNESSES

Daniel Lerner
Printed Name: Daniel Lerner

Clark E Brown
Printed Name: Clark E Brown



AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Andrew R. Poole, as the Attorney-in-Fact for, **Anadarko Petroleum Corporation** and on behalf of said corporation with due authorization, in the presence of the undersigned Notary Public, duly commissioned and qualified, in and for the aforementioned State and County, and in the presence of the undersigned competent witnesses on this 15th day of December, 2023.

Angela R. Harmon
NOTARY PUBLIC

My Commission Expires: 05-08-2025

WITNESSES

Daniel Estimer
Printed Name: Daniel Estimer

Chuck E. Brown
Printed Name: Chuck E. Brown

