



# GIEGER, LABORDE & LAPEROUSE, L.L.C.

**NEW ORLEANS**  
701 POYDRAS STREET, SUITE 4800  
NEW ORLEANS, LOUISIANA 70139  
PHONE: 504-561-0400  
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**HOUSTON**  
5151 SAN FELIPE, SUITE 750  
HOUSTON, TEXAS 77056  
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**BILOXI**  
770 WATER STREET, SUITE 504  
BILOXI, MISSISSIPPI 39530  
PHONE: 228-438-2905  
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September 3, 2021

**Via Electronic Mail**

United States Department of the Interior  
Bureau of Ocean Energy Management  
Gulf of Mexico OCS Region  
1201 Elmwood Park Boulevard  
New Orleans, Louisiana 70123-2394

Attention: Adjudication Unit

Re: Non-Required Filings

Dear Madam or Sir:

Enclosed herewith please find the following documents, which are to be recorded in the consecutive order set forth below:

1. Partial Release of Mortgage, dated effective as of August 25, 2021, Society Generale, as Security Agent, in favor of ShenHai, LLC, as Mortgagor (please record under **Category 2 – Release of Mortgages and Liens**);
2. Partial Release of Mortgage, dated effective as of August 25, 2021, Society Generale, as Security Agent, in favor of BOE II Shen LLC, as Mortgagor (please record under **Category 2 – Release of Mortgages and Liens**);
3. UCC3 Financing Statement Amendment, amending that certain Initial Filing Statement #51-94253 (please record in **Category 3 – UCC Filings and Financial Statements**);
4. UCC3 Financing Statement Amendment, amending that certain Initial Filing Statement #51-94252 (please record in **Category 3 – UCC Filings and Financial Statements**);

5. Conveyance, Assignment and Bill of Sale, dated August 1, 2021, by and between ShenHai, LLC, as Assignor, and Beacon Offshore Energy Development LLC, as Assignee (please record in **Category 7 - Contracts, Agreements, and Conveyances**);
6. Conveyance, Assignment and Bill of Sale, dated August 1, 2021, by and between BOE II Shen LLC, as Assignor, and BOE II Exploration LLC, as Assignee (please record in **Category 7 - Contracts, Agreements, and Conveyances**);
7. Amendment to Memorandum of Unit Operating Agreement and Financing Statement, dated August 25, 2021, by and between BOE Exploration & Production LLC, Beacon Offshore Energy Development LLC, Boe II Shen LLC, BOE II Exploration LLC, and ShenHai, (please record in **Category 1 – Mortgage, Deed of Trust, Security Agreement**);
8. UCC3 Financing Statement Amendment, amending that certain Initial Filing Statement #51-94208 (please record in **Category 3 – UCC Filings and Financial Statements**);
9. UCC3 Financing Statement Amendment, amending that certain Initial Filing Statement #51-94209 (please record in **Category 3 – UCC Filings and Financial Statements**);
10. Release of Memorandum of Right to Sanction Payment That Burdens Certain Properties, dated effective August 26, 2021, by and between LLOG Exploration Offshore, L.L.C., LLOG Deepwater Development Company III, L.L.C., and BOE II Shen LLC (please record under **Category 2 – Release of Mortgages and Liens**);
11. UCC-3 Termination of Initial Financing Statement, terminating that certain Initial Filing Statement #1614834 (please record in **Category 3 – UCC Filings and Financial Statements**);
12. Act of Supplement to and Amendment to Act of Multiple Indebtedness Mortgage, Assignment of As-Extracted Collateral, Security Agreement, Fixture Filing and Financing Statement, dated as of August 25, 2021, from Beacon Offshore Energy Development LLC, as Mortgagor, in favor of Societe Generale, as Security Agent, as Mortgagee, (please record in **Category 1 – Mortgage, Deed of Trust, Security Agreement**); and
13. UCC3 Financing Statement Amendment, amending that certain Initial Filing Statement #51-94251 (please record in **Category 3 – UCC Filings and Financial Statements**).

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Please file each of these documents in the non-required filing records maintained by your office in the records affecting the leases listed below:

1. OCS-G 25232, WR 52;
2. OCS-G 28148, WR 53; and
3. OCS-G 31938, WR 51.

Also enclosed are pay.gov receipts evidencing payment of the required filing fees. Should you have any questions, please contact the undersigned at 504-561-0400.

Thank you in advance for your courtesies in this matter.

Yours very truly,



Patti L. Spinney  
Legal Assistant

Enclosures

*Execution Version*

**CONVEYANCE, ASSIGNMENT AND BILL OF SALE**

THE UNITED STATES       §  
OF AMERICA               §  
                                     §       KNOW ALL MEN BY THESE PRESENTS:  
OUTER CONTINENTAL     §  
SHELF                       §

This Conveyance, Assignment and Bill of Sale (this "Assignment") is dated effective as of 12:01 a.m. Central Time on August 1, 2021 (the "Effective Time"), by and between BOE II SHEN LLC, a Delaware limited liability company ("Assignor"), and BOE II EXPLORATION LLC, a Delaware limited liability company ("Assignee"). Assignee and Assignor hereinafter are sometimes collectively referred to as "Parties" or individually as "Party". Capitalized terms used but not defined herein shall have the meanings set forth for such terms in the Asset Purchase Agreement (defined below).

**RECITALS**

WHEREAS, Assignor and Assignee are parties to that certain Asset Purchase Agreement, dated as of August 25, 2021 (as it may be amended, modified or supplemented from time to time, the "Asset Purchase Agreement"); and

WHEREAS, pursuant to the terms of the Asset Purchase Agreement, Assignee is entitled to receive a portion of Assignor's right, title and interest in and to the properties, assets and rights associated with the leases described on Exhibit A, as set forth below.

NOW, THEREFORE, Assignor desires to assign, and Assignee desires to acquire, the Transferred Interests (as defined below), in accordance with the terms of this Assignment and the Asset Purchase Agreement.

**ARTICLE 1**  
**ASSIGNMENT OF TRANSFERRED INTERESTS**

**Section 1.1 Assignment.** Assignor, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, subject to the reservations, covenants, terms and conditions of this Assignment, hereby grants, bargains, sells, conveys, assigns, transfers, sets over and delivers unto Assignee, and Assignee hereby accepts from Assignor, an undivided 10.95% (of 8/8ths) (the "Transfer Percentage") working interest (or, for the Assets described in subparts (d) through (h), the Transfer Percentage thereof), in each case, in and to the following as of the Effective Time (individually, an "Asset," collectively, the "Assets" and such Transfer Percentage in the Assets being referred to as the "Transferred Interests"):

- (a) the federal offshore oil and gas leases identified on Exhibit A, including, if any, subleases, royalties, overriding royalties, net profits interests, carried interests relating thereto and, without limiting the foregoing, other rights (of whatever character, whether legal or equitable, and whether vested or contingent) to the oil, gas and other minerals in,

on, under and that may be produced from, the lands described on Exhibit A (collectively, the "Leases");

(b) the oil and gas wells located on the Leases or on the communitized or unitized acreage that includes all or part of the Leases and are listed on Exhibit B (collectively, the "Wells");

(c) all units arising on account of any of the Leases having been unitized, including all rights in the unitized acreage by virtue of the lands covered by the Leases being a part thereof (the "Units");

(d) to the extent assignable (but without the payment of any fees unless Assignee pays such fees), all easements, licenses, servitudes, rights-of-way and other similar interests appurtenant to, and used or held for use in connection with, the Leases, Wells and Units (collectively, the "Rights-of-Way");

(e) all equipment, machinery, fixtures and other tangible personal property and improvements located on the Leases, Wells, Units or Rights-of-Way or used or held for use primarily in connection with the operation of the Leases, Wells, Units or Rights-of-Way or the production or transportation of the hydrocarbons from the Leases, Wells, Units or Rights-of-Way, including platforms, trees, PLETs, jumpers, SCADA, computers, communication equipment, flowlines, risers, umbilicals, control assemblies, production handling facilities and equipment, and personal property and related equipment (collectively, the "Equipment" and together with the Leases, Wells, Units and Rights-of-Way, the "Properties");

(f) to the extent assignable, (i) any written agreement, commitment, lease, license or other legally binding contractual undertaking relating to or affecting any or all of the Properties or Assignor's rights or obligations with respect thereto; and (ii) all currently existing contracts or agreements that relate to the ownership or operation of any or all of the Properties (to the extent applicable to the Properties) (collectively, the "Contracts"); *provided, that*, "Contracts" shall exclude any (y) master service agreements and (z) contracts, agreements and instruments to the extent transfer is (A) restricted by their respective terms or third-party agreement, or (B) subject to payment of a fee or other consideration under any license agreement or other agreement with a Person other than an Affiliate of Assignor, unless Assignee has agreed in writing to pay such fee or consideration; and *provided further*, that the foregoing exclusions referenced in (A) and (B) shall only apply to contracts with respect to which Assignor has made commercially reasonable efforts (without the obligation to incur any cost or obligation) to obtain consent, waiver, satisfaction, or release of the applicable restriction;

(g) all licenses, permits, certificates, orders, approvals and authorizations of any Governmental Authority necessary for Assignor to own and use the Properties, to the extent assignable and used primarily in connection with the Properties; and

(h) the copies in digital form (if available) of the material and relevant books, files, records, information and data, whether written or electronically stored, relating solely

to the Transferred Interests maintained by Assignor or in Assignor's possession, including: (i) land and title records (including division order files, prospect files, maps, lease records, abstracts of title, title opinions and title curative documents); (ii) Contract files; (iii) correspondence; (iv) operations, environmental, production, tax and accounting records; and (v) facility and Well records (collectively, the "Records"); *provided* that, "Records" shall exclude (w) seismic data, (x) any books, records, data, files, maps and accounting records to the extent disclosure or transfer is restricted by third-party agreement or applicable Law and the necessary consents subject to payment of a fee or other consideration by any license agreement or other agreement with a Person other than an Affiliate of Assignor, or by applicable Law, but only insofar as Assignor has made commercially reasonable efforts (without the obligation to incur any cost or obligation) to obtain waiver or satisfaction of the applicable transfer restrictions (which shall include promptly notifying Assignee of any applicable transfer fee or expense and seeking to effect the transfer upon Assignee's payment thereof) in each case without success; (y) all legal records and legal files of Assignor, work product of Assignor's legal counsel and records protected by attorney-client privilege, but excluding title opinions; and (z) income, franchise and similar tax returns of Assignor.

**EXCEPTING AND RESERVING** to Assignor, however, any and all of Assignor's right, title and interest in the Assets other than the Transferred Interests.

**TO HAVE AND TO HOLD** the Transferred Interests unto Assignee, its successors and assigns, forever, subject, however, to all the terms and conditions of this Assignment and the Asset Purchase Agreement.

**Section 1.2 Assumed Obligations.** Subject to, and without limiting Assignee's rights under, the terms of the Asset Purchase Agreement, Assignee assumes and hereby agrees to fulfill, perform, pay and discharge (or cause to be fulfilled, performed, paid and discharged) all of the Assumed Obligations.

**Section 1.3 Retained Rights and Obligations.** The execution and delivery of this Assignment by Assignor, and the execution and acceptance of this Assignment by Assignee, shall not operate to release or impair any surviving rights or obligations of Assignor or Assignee under the Asset Purchase Agreement.

## **ARTICLE 2**

### **ADDITIONAL DEFINED TERMS**

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with, such specified Person through one or more intermediaries or otherwise. For the purposes of this definition, "control" means, where used with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise, and the terms "controlling" and "controlled" have correlative meanings.

“Assignor Indemnitees” means Assignor, its Affiliates, and its and their respective directors, officers, employees, equityholders, controlling Persons, partners, members, managers, attorneys, consultants, agents and representatives.

“Decommissioning” means all dismantling and decommissioning activities and obligations as are required by Law, any Governmental Authority or agreements including all well plugging, replugging and abandonment, facility dismantlement and removal, pipeline and flowline removal, dismantlement and removal of all other property of any kind related to or associated with operations or activities and associated site clearance, site restoration and site remediation.

“Governmental Authority” means any federal, state, municipal, local or similar governmental authority, regulatory or administrative agency, court or arbitral body.

“Law” means any statute, code, writ, law (including common law), rule, regulation, ordinance, order, judgment, injunction, award, determination or decree of a Governmental Authority.

“Person” means any individual, firm, corporation, partnership, limited liability company, incorporated or unincorporated association, joint venture, joint stock company, Governmental Authority or other entity of any kind.

### ARTICLE 3 DISCLAIMERS, WAIVERS AND RELEASE

#### Section 3.1 Disclaimers of Warranties and Representations.

(a) NO RELIANCE. ASSIGNEE HAS REVIEWED AND HAS ACCESS TO ALL CONTRACTS, DOCUMENTS, RECORDS, AND INFORMATION THAT IT HAS DESIRED TO REVIEW IN CONNECTION WITH ITS DECISION TO ENTER INTO THIS ASSIGNMENT, AND TO CONSUMMATE THE TRANSACTIONS CONTEMPLATED HEREBY. NOTWITHSTANDING ANYTHING CONTAINED IN THIS ASSIGNMENT OR THE ASSET PURCHASE AGREEMENT TO THE CONTRARY, ASSIGNOR MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS, STATUTORY OR IMPLIED, AND ASSIGNEE HAS NOT RELIED UPON, AND ASSIGNOR EXPRESSLY DISCLAIMS ALL LIABILITY AND RESPONSIBILITY FOR, ANY REPRESENTATION, WARRANTY, STATEMENT, ADVICE, DOCUMENT, PROJECTION OR OTHER INFORMATION OF ANY TYPE PROVIDED BY ASSIGNOR, OR ITS AFFILIATES, OR ANY OF THEIR REPRESENTATIVES. NOTWITHSTANDING ANYTHING CONTAINED IN THIS ASSIGNMENT OR THE ASSET PURCHASE AGREEMENT TO THE CONTRARY, ASSIGNOR DISCLAIMS ANY REPRESENTATION OR WARRANTY, EXPRESS, STATUTORY OR IMPLIED, AS TO TITLE TO ANY OF THE ASSETS OR TRANSFERRED INTERESTS. IN DECIDING TO ENTER INTO THIS ASSIGNMENT, AND TO CONSUMMATE THE TRANSACTIONS CONTEMPLATED HEREBY, ASSIGNEE HAS RELIED SOLELY UPON ITS OWN KNOWLEDGE, INVESTIGATION AND ANALYSIS (AND THAT OF ITS REPRESENTATIVES) AND NOT ON ANY DISCLOSURE OR REPRESENTATION

MADE BY, OR ANY DUTY TO DISCLOSE ON THE PART OF, ASSIGNOR OR ITS AFFILIATES, OR ANY OF THEIR REPRESENTATIVES.

(b) DEFECTS. THE TRANSFERRED INTERESTS ARE BEING CONVEYED AND ASSIGNED TO AND ACCEPTED BY ASSIGNEE IN THEIR "AS IS, WHERE IS" CONDITION AND STATE OF REPAIR, AND WITH ALL FAULTS AND DEFECTS, WITHOUT ANY REPRESENTATION, WARRANTY, OR COVENANT OF ANY KIND OR NATURE, EXPRESS, IMPLIED, OR STATUTORY, INCLUDING WARRANTIES OF MARKETABILITY, QUALITY, CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED BY ASSIGNOR AND WAIVED BY ASSIGNEE. ASSIGNEE RECOGNIZES THAT THE TRANSFERRED INTERESTS MAY HAVE BEEN USED FOR OIL AND GAS DRILLING, PRODUCTION, GATHERING, PIPELINE, TRANSPORTATION, STORAGE, AND RELATED OPERATIONS. PHYSICAL CHANGES IN THE TRANSFERRED INTERESTS MAY HAVE OCCURRED AS A RESULT OF SUCH USES. THE TRANSFERRED INTERESTS ALSO MAY INCLUDE PIPELINES AND OTHER EQUIPMENT, THE LOCATIONS OF WHICH MAY NOT BE KNOWN BY ASSIGNOR OR READILY APPARENT BY A PHYSICAL INSPECTION OF THE TRANSFERRED INTERESTS. IT IS UNDERSTOOD AND AGREED THAT ASSIGNEE SHALL HAVE INSPECTED PRIOR TO THE CLOSING DATE (OR SHALL BE DEEMED TO HAVE WAIVED ITS RIGHT TO INSPECT) THE PROPERTIES, AND THE ASSOCIATED PREMISES INCLUDED IN THE TRANSFERRED INTERESTS AND SATISFIED ITSELF AS TO THEIR PHYSICAL AND ENVIRONMENTAL CONDITION, BOTH SURFACE AND SUBSURFACE, AND THAT ASSIGNEE SHALL ACCEPT ALL OF THE SAME IN THEIR "AS IS, WHERE IS" CONDITION AND STATE OF REPAIR, AND WITH ALL FAULTS AND DEFECTS, INCLUDING THE PRESENCE OF NATURALLY OCCURRING RADIOACTIVE MATERIAL ("NORM") AND MAN-MADE MATERIAL FIBERS.

(c) ADDITIONAL DISCLAIMERS. ASSIGNOR MAKES NO REPRESENTATION, COVENANT, OR WARRANTY, EXPRESS OR IMPLIED, OR STATUTORY, (i) AS TO THE ACCURACY OR COMPLETENESS OF ANY DATA OR RECORDS DELIVERED TO ASSIGNEE WITH RESPECT TO THE TRANSFERRED INTERESTS, OR (ii) CONCERNING THE QUALITY OR QUANTITY OF HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE TRANSFERRED INTERESTS, OR THE ABILITY OF THE TRANSFERRED INTERESTS TO PRODUCE HYDROCARBONS, OR THE PRODUCT PRICES WHICH ASSIGNEE IS OR WILL BE ENTITLED TO RECEIVE FROM THE SALE OF ANY SUCH HYDROCARBONS. ASSIGNEE EXPRESSLY WAIVES ANY GUARANTEE AGAINST HIDDEN OR LATENT REDHIBITORY VICES, INCLUDING LOUISIANA CIVIL CODE ARTICLES 2520 THROUGH 2548.

(d) CONSPICUOUS. ASSIGNOR AND ASSIGNEE AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN REPRESENTATIONS AND WARRANTIES



CONTAINED IN THIS ARTICLE 3 ARE "*CONSPICUOUS*" DISCLAIMERS FOR THE PURPOSE OF ANY APPLICABLE LAW.

(E) RELEASE. ASSIGNEE, ON BEHALF OF ITSELF, ITS AFFILIATES, AND ITS AND THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, EQUITYHOLDERS, CONTROLLING PERSONS, PARTNERS, MEMBERS, MANAGERS, ATTORNEYS, CONSULTANTS, AGENTS AND REPRESENTATIVES (OTHER THAN ASSIGNOR) (COLLECTIVELY, THE "RELEASING PARTIES"), HEREBY RELEASES, ACQUITS AND FOREVER DISCHARGES EACH ASSIGNOR INDEMNITEE FROM AND AGAINST ANY AND ALL DAMAGES, WHETHER KNOWN OR UNKNOWN, WHICH THE RELEASING PARTIES HAVE OR MAY COME TO HAVE AGAINST ANY ASSIGNOR INDEMNITEE, WHETHER DIRECTLY, INDIRECTLY OR DERIVATIVELY, IN EACH CASE ARISING, RELATED TO OR ATTRIBUTABLE TO THE PERIOD PRIOR TO THE CLOSING DATE (INCLUDING ANY DECOMMISSIONING DAMAGES WHENEVER ARISING) AND RELATING TO THE TRANSFERRED INTERESTS, WHETHER OR NOT THE DAMAGES IN QUESTION AROSE OR RESULTED SOLELY OR IN PART FROM THE GROSS, SOLE, ACTIVE, PASSIVE, CONCURRENT OR COMPARATIVE NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT OR VIOLATION OF LAW OF OR BY ANY ASSIGNOR INDEMNITEE.

**Section 3.2** DTPA WAIVER.

(a) It is the intention of the Parties that Assignee's rights and remedies with respect to the transactions contemplated by this Assignment and with respect to all acts or practices of Assignor, past, present or future, in connection with the transactions contemplated by this Assignment shall be governed by legal principles other than the Texas Deceptive Trade Practices-Consumer Protection Act, Subchapter E of Chapter 17, Sections 17.41 et seq., of the Texas Business and Commerce Code, as amended (the "Acts"). As such, Assignee hereby waives the applicability of the Acts to the transactions contemplated by this Assignment and any and all duties, rights or remedies that might be imposed by the Acts, whether such duties, rights and remedies are applied directly by the Acts itself or indirectly in connection with other statutes. Assignee acknowledges, represents and warrants that it is purchasing the goods and/or services covered by this Assignment for commercial or business use and not for personal, family, and household purposes; that Assignee has knowledge and experience in financial and business matters that enable it to evaluate the merits and risks of the transactions such as those contemplated by this Assignment; and that Assignee is not in a significantly disparate bargaining position with Assignor.

(b) Assignee expressly recognizes that the price for which Assignor has agreed to perform its obligations under this Assignment has been predicated upon the inapplicability of the Acts and this waiver of the Acts. Assignee further recognizes that Assignor, in determining to proceed with the entering into of this Assignment, has expressly relied on this waiver and the inapplicability of the Acts.

**Section 3.3 Environmental Matters.** Assignee acknowledges that (i) asbestos, NORM and asbestos-containing materials may be present at some Asset locations, (ii) NORM is a natural phenomenon associated with many oil fields in the U.S. and throughout the world, (iii) it has made its own determination of this phenomenon and other conditions, and (iv) Assignor disclaims any liability arising out of or in connection with any presence of NORM or asbestos-containing materials on or in the Transferred Interests. Assignee expressly understands that special procedures may be required for the removal and disposal of NORM and asbestos-containing materials from the Transferred Interests if and where they may be found, and Assignee assumes Assignor's liability for or in connection with the assessment, remediation, removal, transportation or disposal of any such materials present on the Transferred Interests in accordance with all requirements of any Governmental Authority (INCLUDING THOSE RESULTING FROM ASSIGNOR'S GROSS, SOLE, JOINT, COMPARATIVE OR CONCURRENT NEGLIGENCE OR STRICT LIABILITY).

#### **ARTICLE 4 SUBROGATION**

**Section 4.1 Subrogation.** Assignor hereby assigns and grants to Assignee, its respective successors and assigns, the benefit of and the right to enforce all rights, claims and causes of action under title representations, warranties, and covenants given or made by others, including Assignor's predecessors in interest (other than Affiliates of Assignor), with respect to the Transferred Interests, and Assignee is specifically subrogated to all such benefits and rights which Assignor may have against such others with respect to the Transferred Interests, to the extent Assignor may legally transfer such rights and grant such subrogation.

#### **ARTICLE 5 MISCELLANEOUS**

**Section 5.1 Assignment Subject to Agreement.** This Assignment is expressly made subject to the terms of the Asset Purchase Agreement, to the same extent and with the same force and effect as if all such terms were set forth herein. In the event of a conflict or inconsistency between the terms and provisions of this Assignment and those set forth in the Asset Purchase Agreement, the terms and provisions set forth in the Asset Purchase Agreement shall control; *provided* that inclusion of the disclaimers in Article 3 shall not be deemed a conflict with the Asset Purchase Agreement and such disclaimers shall be deemed incorporated in the Asset Purchase Agreement for all purposes thereof.

**Section 5.2 Separate Assignments.** Where separate assignments of the Transferred Interests have been, or will be, executed for filing with and approval by applicable Governmental Authority, any such separate assignments (a) shall evidence this Assignment and assignment of the applicable Transferred Interest herein made, and shall not constitute an additional Assignment or assignment of the Transferred Interests, (b) are not intended to modify, and shall not modify, any of the terms, covenants and conditions, or limitations on warranties, set forth in this Assignment, (c) are not intended to create and shall not create any representations, warranties or additional covenants of or by Assignor to Assignee, and (d) shall be deemed to contain all of the terms and provisions of this Assignment, as fully and to all intents and purposes as though the same were set forth at length in such separate assignments.

**Section 5.3 Governing Law; Venue; Jury Waiver.** EXCEPT FOR ANY REAL PROPERTY ISSUES, WHICH SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE IN WHICH SUCH REAL PROPERTY IS LOCATED OR ADJACENT TO (WITHOUT REFERENCE TO THE CHOICE OF LAW RULES OF SUCH STATE), THIS ASSIGNMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS REQUIRING THE APPLICATION OF THE LAW OF ANOTHER STATE. THE PARTIES EXCLUSIVELY SUBMIT TO THE JURISDICTION OF AND AGREE THAT VENUE SHALL EXCLUSIVELY RESIDE IN THE APPROPRIATE COURT IN HOUSTON, HARRIS COUNTY, TEXAS FOR THE ADJUDICATION OF ANY DISPUTES PERTAINING TO THE SUBJECT MATTERS CONTAINED HEREIN. THE PARTIES AGREE THAT SAID VENUE IS CONVENIENT AND SHALL NOT BE A HARDSHIP ON THEM. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES AND THEIR SUCCESSORS AND ASSIGNEES WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF, CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP BETWEEN ANY OF THE PARTIES IN CONNECTION WITH THIS ASSIGNMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

**Section 5.4 Successors and Assigns.** This Assignment shall be binding upon, and inure to the benefit of, the Parties and their respective successors and assigns. Assignment shall not relieve the assigning Party of its obligations hereunder.

**Section 5.5 Severability.** If any term or other provision of this Assignment is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Assignment shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any adverse manner to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Assignment so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.

**Section 5.6 Titles and Captions.** All Article titles or captions in this Assignment are for convenience only, shall not be deemed part of this Assignment and in no way define, limit, extend, or describe the scope or intent of any provisions hereof. Except to the extent otherwise stated in this Assignment, references to "Articles" are to Articles of this Assignment, and references to "Exhibits" are to the Exhibits attached to this Assignment, which are made a part hereof and incorporated herein for all purposes.

**Section 5.7 Counterparts.** This Assignment may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Party.

[SIGNATURE PAGE FOLLOWS]

EXECUTED on the date first set forth below, to be effective as of the Effective Time.

WITNESSES:

ASSIGNOR:

Jennifer N. Dill  
Print Name: Jennifer N. Dill  
Kenni Callahan  
Print Name: Kenni Callahan

BOE II SHEN LLC  
By: Marc Hensel  
Marc Hensel  
President and Chief Financial Officer

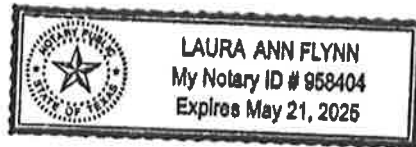
STATE OF TEXAS           §  
  §  
COUNTY OF HARRIS     §

Before me, the undersigned Notary Public, on this day personally came and appeared **Marc Hensel**, the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as President and Chief Financial Officer of **BOE II SHEN LLC**, a Delaware limited liability company, on the day and year therein mentioned, and that he acknowledged the instrument to be the free act and deed of the said entity.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 24<sup>th</sup> day of August, 2021.

Laura Ann Flynn  
Notary Public  
Notary Name: Laura Ann Flynn  
Notary Identification No.: 958404

My commission expires on: 5/21/2025



WITNESSES:

Jennifer N. Dill  
Print Name: Jennifer N. Dill  
Kenni Callahan  
Print Name: Kenni Callahan

ASSIGNEE:

BOE II EXPLORATION LLC

By: Jay Register  
Jay Register  
Vice President Land & Business Development and  
Secretary

STATE OF TEXAS                    §  
  §  
COUNTY OF HARRIS            §

Before me, the undersigned Notary Public, on this day personally came and appeared **Jay Register** the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Vice President Land & Business Development and Secretary of **BOE II Exploration LLC**, a Delaware limited liability company, on the day and year therein mentioned, and that he acknowledged the instrument to be the free act and deed of said entity.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 24<sup>th</sup> day of August, 2021.

Laura Ann Flynn  
Notary Public  
Notary Name: Laura Ann Flynn  
Notary Identification No.: 958404

My commission expires on: 5.21.2025



**EXHIBIT A**  
**LEASES**

1. Oil and Gas Lease of Submerged Lands, bearing Serial No. OCS-G 31938, dated effective as of December 1, 2007, by and between the United States of America, as Lessor, and ConocoPhillips Company, as Lessee, covering all of Block 51, Walker Ridge, OCS Official Protraction Diagram, NG 15-06, containing approximately 5,760.00 acres, more or less.
  
2. Oil and Gas Lease of Submerged Lands, bearing Serial No. OCS-G 25232, dated effective as of June 1, 2003, by and between the United States of America, as Lessor, and Kerr-McGee Oil & Gas Corporation, as Lessee, covering all of Block 52, Walker Ridge, OCS Official Protraction Diagram, NG 15-06, containing approximately 5,760.00 acres, more or less.
  
3. Oil and Gas Lease of Submerged Lands, bearing Serial No. OCS-G 28148, dated effective as of May 1, 2006, by and between the United States of America, as Lessor, and Hunt Oil Company, as Lessee, covering all of Block 53, Walker Ridge, OCS Official Protraction Diagram, NG 15-06, INsofar AND ONLY INsofar AS said lease covers the N/2 of Block 53, Walker Ridge, containing approximately 2,880.00 acres, more or less.

EXHIBIT B  
WELLS

<i>Field/Project</i>	<i>Lease</i>	<i>Area</i>	<i>Block</i>	<i>Well Name</i>	<i>Well Status</i>	<i>API Number</i>	<i>Operator</i>
<i>Shenandoah</i>	G31938	<i>WR</i>	<i>S1</i>	WR51 #002	TA	60-812-40079-00	BOE E&P
<i>Shenandoah</i>	G31938	<i>WR</i>	<i>S1</i>	WR51 SA005 (aka #004)	TA	60-812-40109-00	BOE E&P
<i>Shenandoah</i>	G25232	<i>WR</i>	<i>S2</i>	WR52 SA006 (aka #003)	TA	60-812-40113-02	BOE E&P