

ROBERT A. SCHROEDER

Certified Professional Landman

POST OFFICE BOX 681

MANDEVILLE, LOUISIANA 70470-0681

rob@kexploration.com

Telephone: (985) 626-7843

Facsimile: (800) 738-7143

Cellular: (504) 723-7143

Physical Address:

151 Brookside Drive

Mandeville, Louisiana 70471-3201

May 2, 2022

via email: *boemadjudication@boem.gov*

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 Filing

Gentlemen:

Attached please find *State of Louisiana Uniform Commercial Code - Financing Statement UCC-1*, from Todd Lewis Stone, Trustee on behalf of TLS 2009 Investment Trust, as debtor, to and in favor of Jennifer Anne Stone, as secured party, with attached *Louisiana Mortgage, Assignment, Security Agreement, Fixture Filing and Financing Statement*, dated March 21, 2022.

Please record these instruments in the non-required filing records maintained by your office affecting the following mineral leases under **Category 3 – UCC Filings and Financial Statements:**

OCS-G 2111, Eugene Island Block 314
OCS-G 2112, Eugene Island Block 315
OCS-G 2116, Eugene Island Block 331
OCS-G 2118, Eugene Island Block 338
OCS-G 2318, Eugene Island Block 339
OCS-G 2608, Eugene Island Block 313
OCS-G 2613, Eugene Island Block 332
OCS-G 2705, High Island, South Addition, Block A-547
OCS-G 2914, Eugene Island Block 341
OCS-G 24878, South Marsh Island Area, South Addition, Block 192
OCS-G 33607, Vermilion Area, South Addition, Block 341
OCS-G 33608, Vermilion Area, South Addition, Block 342
OCS-G 33636, Eugene Island Block 314
OCS-G 36940, Eugene Island Block 215

United States Department of the Interior
Bureau of Ocean Energy Management
Gulf of Mexico OCS Region
May 2, 2022
Page 2

Also attached is a pay.gov receipt evidencing payment of the required filing fee.

Please contact me should you have any questions. Thank you very much.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Robert A. Schroeder", with a long horizontal flourish extending to the right.

Robert A. Schroeder

RAS:rs
enclosures



Certified Copy

Iberia Parish Clerk of Court
P.O. Box 12010
New Iberia, LA 70562

Phone (337) 365-7282

David Ditch
Clerk of Court
Parish of Iberia

RECEIVED
ADJUDICATION SECTION
MAY 04 2022

UCC Number: 23-1333

Book/Index: UCC

Document Type: UCC-1 FIXTURE FILING

Recording Date: 4/18/22 12:23:45 PM

Grantor 1: TLS 2009 INVESTMENT TRUST

Grantee 1: STONE, JENNIFER ANNE

THIS PAGE IS RECORDED AS PART OF YOUR DOCUMENT AND
SHOULD BE RETAINED WITH ANY COPIES.

I HEREBY CERTIFY THAT THE ATTACHED DOCUMENT WAS FILED FOR REGISTRY AND
RECORDED IN THE CLERK OF COURT'S OFFICE FOR IBERIA PARISH, LOUISIANA.



Sharon Freyou

Sharon Freyou, Deputy Clerk

**STATE OF LOUISIANA
UNIFORM COMMERCIAL CODE - FINANCING STATEMENT
UCC-1**

**RECEIVED
ADJUDICATION SECTION
MAY 04 2022**

Important - Read Instructions before filing out form.

Follow instructions carefully.

1. Debtor's exact full legal name - insert only one debtor name (1a or 1b) - do not abbreviate or combine names.

1a Organization's Name Todd Lewis Stone, Trustee on behalf of TLS 2009 Investment Trust				
OR				
1b Individual's Last Name (and Title of Lineage (e.g. Jr. Sr., III, if applicable))		First Name		Middle Name
1c Mailing Address 23 Tealbriar Circle		City Spring		State TX
		Postal Code 77381		Country USA
1d Tax ID #: SSN or EIN		Add'l info re Organization Debtor:		1e Type of Organization
		1f Jurisdiction of Organization		1g Organizational ID # if any <input type="checkbox"/> None

2. Additional debtor's exact full legal name - insert only one debtor name (2a or 2b) - do not abbreviate or combine names.

2a Organization's Name				
OR				
2b Individual's Last Name (and Title of Lineage (e.g. Jr., Sr. III), if applicable)		First Name		Middle Name
2c Mailing Address		City		State
		Postal Code		Country
2d Tax ID #: SSN or EIN		Add'l info re Organization Debtor:		2e Type of Organization
		2f Jurisdiction of Organization		2g Organizational ID #, if any <input type="checkbox"/> None

3. Secured Party's Name (or Name of Total Assignee of Assignor S/P) - insert only one secured party name (3a or 3b)

3a Organization's Name				
OR				
3b Individual's Last Name (and Title of Lineage (e.g. Jr., Sr., III), if applicable) Stone		First Name Jennifer		Middle Name Anne
3c Mailing Address 2601 High Timbers Drive		City The Woodlands		State TX
		Postal Code 77380		Country USA

4. This FINANCING STATEMENT covers the following collateral:
 See Attached Louisiana Mortgage, Assignment, Security Agreement, Fixture Filing and Financing Statement, dated March 21, 2022, from Todd Lewis Stone, Trustee on Bahalf of TLS 2009 Investment Trust, as mortgagor, to Jennifer Anne Stone, as mortgagee.

5a Check if applicable and attach legal description of real property: ☒ Fixture filing ☐ As-extracted collateral ☐ Standing timber constituting goods
☐ The debtor(s) do not have an interest of record in the real property (Enter name of an owner of record in 5b)

5b Owner of real property (if other than named debtor)

6a Check only if applicable and check only one box
☐ Debtor is a Transmitting Utility. Filing is Effective Until Terminated
☐ Filed in connection with a public finance transaction. Filing is effective for 30 years
 6b Check only if applicable and check only one box
 Debtor is a ☐ Trust or ☒ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

7. ALTERNATIVE DESIGNATION (If applicable):
☐ CONSIGNEE/CONSIGNOR ☐ LESSEE/LESSOR
☐ SELLER/BUYER ☐ AG. LIEN ☐ BAILEE/BAILOR
☐ NON-UCC-FILING

8. Name and Phone Number to contact filer
 Robert A. Schroeder 504-626-7843

9. Send Acknowledgment To: (Name and Address)
 Robert A. Schroeder Inc.
 Post Office Box 681
 Mandeville, Louisiana 70470-0681

10. The space below is for Filing Office Use Only

11. ☐ CHECK TO REQUEST SEARCH REPORT(S) ON DEBTORS
 (ADDITIONAL FEE REQUIRED) ☐ ALL DEBTORS ☐ DEBTOR1 ☐ DEBTOR2

PREPARED BY, RECORDING
REQUESTED BY AND WHEN
RECORDED MAIL TO:

BAKER DONELSON
ATTN: JASPER MASON, ESQ.
1301 MCKINNEY STREET
SUITE 3700
HOUSTON, TX 77010

space reserved for Recorder's use only

LOUISIANA MORTGAGE, ASSIGNMENT, SECURITY AGREEMENT,
FIXTURE FILING AND FINANCING STATEMENT

FROM

TODD LEWIS STONE,
TRUSTEE ON BEHALF OF TLS 2009 INVESTMENT TRUST

TO

JENNIFER ANNE STONE

DATED MARCH 21, 2022

THIS INSTRUMENT MAY BE FILED AS A FINANCING STATEMENT. TODD LEWIS STONE, TRUSTEE ON BEHALF OF TLS 2009 INVESTMENT TRUST, IS AN INDIVIDUAL DOMICILED IN TEXAS ("MORTGAGOR"). JENNIFER ANNE STONE IS AN INDIVIDUAL DOMICILED IN TEXAS ("MORTGAGEE").

THIS INSTRUMENT CONTAINS AFTER-ACQUIRED PROPERTY PROVISIONS, SECURES PAYMENT OF FUTURE ADVANCES, AND COVERS PROCEEDS OF COLLATERAL.

THIS INSTRUMENT COVERS AS-EXTRACTED COLLATERAL AND MINERALS AND OTHER SUBSTANCES OF VALUE WHICH MAY BE EXTRACTED FROM THE EARTH (INCLUDING WITHOUT LIMITATION OIL AND GAS), AND THE ACCOUNTS RELATED THERETO, WHICH WILL BE FINANCED AT THE WELLHEADS OF THE WELLS LOCATED ON THE PROPERTIES DESCRIBED IN EXHIBIT A OF THIS INSTRUMENT. THIS INSTRUMENT, WHICH COVERS GOODS WHICH ARE TO BECOME FIXTURES ON THE IMMOVABLE PROPERTY DESCRIBED HEREIN, IS TO BE FILED FOR RECORD, AMONG OTHER PLACES, IN THE UCC RECORDS OF A LOUISIANA PARISH AND OTHER SUCH NECESSARY PARISHES OR COUNTIES AND SUCH FILING SHALL SERVE, AMONG OTHER PURPOSES, AS A FIXTURE FILING. THE MORTGAGOR HAS

AN INTEREST OF RECORD IN THE REAL ESTATE AND IMMOVABLE PROPERTY CONCERNED, WHICH INTEREST IS DESCRIBED IN SECTION 1.1 AND EXHIBIT A OF THIS INSTRUMENT.

LOUISIANA MORTGAGE, ASSIGNMENT, § UNITED STATES OF AMERICA
SECURITY AGREEMENT, FIXTURE §
FILING AND FINANCING STATEMENT § STATE OF LOUISIANA
§
§
BY § _____ PARISH
§
TODD L. STONE, TRUSTEE ON BEHALF §
OF TLS 2009 INVESTMENT TRUST §

BE IT KNOWN, that on this 21 day of March, 2022; before me, the undersigned Notary Public duly commissioned and qualified in the State and Parish above written, personally came and appeared:

TODD LEWIS STONE, TRUSTEE ON BEHALF OF TLS 2009 INVESTMENT TRUST ("Mortgagor"), an individual residing at 23 Tealbriar Circle, Spring Texas 77381.

who declared that Mortgagor does by these presents declare and acknowledge an indebtedness unto:

JENNIFER ANNE STONE, an individual residing at 2601 High Timbers Drive
The Woodlands, Texas 77380 ("Mortgagee").

RECITALS:

A. Mortgagor, Todd L. Stone, Trustee on behalf of TLS 2009 Investment Trust, an individual domiciled in Texas, is or will be indebted to the Mortgagee, Jennifer Anne Stone, for a loan or loans made or to be made from time to time pursuant to the terms of that certain Promissory Note ("Promissory Note") dated as of November 17, 2021 (the "Effective Date"), which Promissory Note and the indebtedness it represents comprises the universe of the Secured Obligations, as defined herein..

B. Capitalized terms used herein without definition that are defined in the Promissory Note and shall have the respective meaning given to them therein. Reference also is made to Section 1.1 hereof.

C. Pursuant to the Promissory Note, Mortgagor is jointly and severally liable for the payment and performance of all of the Secured Obligations (hereinafter defined) to the Mortgagee.

D. The Mortgagor has agreed to execute and deliver this Mortgage in order to secure the full and punctual payment and performance of the Secured Obligations, under the terms of the Promissory Note.

ARTICLE 1.
GENERAL TERMS

Section 1.1 Definitions. As used in this Mortgage, the term "Mortgagor" shall have the meaning(s) indicated above. As used in this Mortgage, the following additional terms shall have the meanings indicated:

"Accounts" means all "accounts" (as defined in the UCC) now owned by the Mortgagor, including without limitation accounts resulting from the sale of Hydrocarbons at the wellhead and accounts now or hereafter arising in connection with the sale or other disposition of any Hydrocarbons, and all revenues and rights to payment relating to the Mortgagor's interests in the Mineral Properties described on Exhibit A.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City, New York are authorized or required by law to remain closed.

"Collateral" has the meaning set forth in Section 2.2 ("The Security Interests") of this Mortgage. All said Collateral pledged by Mortgagor for the benefit of Mortgagee in fulfillment of the Secured Obligations is set forth on Exhibit A hereto.

"Collateral Account" has the meaning set forth in Section 5.3 ("Collateral Account") of this Mortgage.

"Contracts" means any and all (a) contracts and agreements for the Collateral that are described in Exhibit A and (b) all rights and choses in action (i.e., rights to enforce contracts or to bring claims thereunder) relating to the foregoing, as of the Effective Date.

"Default" means the occurrence of any of the events specified as an "Event of Default," (in Section 5.1) whether or not any requirement for notice or lapse of time or other condition precedent has been satisfied.

"Deposit Accounts" means all deposit accounts of Mortgagor from time to time for the Collateral, including, without limitation, the Collateral Account.

"Equipment" means all equipment now owned or hereafter acquired by the Mortgagor for the Collateral.

"Event of Default" has the meaning set forth in Section 5.1 ("Events of Default") of this Mortgage.

"General Intangibles" means all "general intangibles" (as defined in the UCC) now owned by the Mortgagor for the Collateral.

"Hydrocarbons" mean all oil, gas, casinghead gas, condensate, drip gasoline, natural gasoline, distillate, other liquid and gaseous hydrocarbons, sulfur, and all other minerals, whether similar to the foregoing or not produced, obtained or secured from or allocable to Mortgagor's

interest in the Mineral Properties, and any products refined, processed, recovered or obtained therefrom, including oil in tanks.

"Inventory" means all "inventory" (as defined in the UCC) now owned acquired by the Mortgagor in the Collateral.

"Lien" means any interest in property securing an obligation owed to, or a claim by, a Person other than the owner of the property, whether such interest is based on jurisprudence, statute or contract, and including but not limited to the lien or security interest arising from a deed of trust, mortgage, encumbrance, pledge, security agreement, conditional sale or trust receipt or a lease, consignment or bailment for security purposes. The term "Lien" shall include reservations, exceptions, encroachments, easements, servitudes, usufructs, rights-of-way, covenants, conditions, restrictions, leases and other title exceptions and encumbrances affecting property. For the purposes of this Mortgage, the Mortgagor shall be deemed to be the owner of any property which it has accrued or holds subject to a conditional sale agreement financing lease or other arrangement pursuant to which title to the property has been retained by or vested in some other Person for security purposes.

"Mineral Properties" means collectively:

the overriding royalty interests held by Mortgagor as described in Exhibit A in the oil, gas and/or other mineral properties and/or mineral or water rights which are described in Exhibit A, attached hereto and made a part hereof as of the Effective Date; and,

"Mortgage" means this Louisiana Mortgage, Assignment, Security Agreement, Fixture Filing and Financing Statement, as amended or supplemented from time to time.

"Mortgaged Properties" has the meaning set forth in Section 2.1 ("Mortgage") of this Mortgage.

"Person" means a natural person, corporation, limited liability company, partnership, limited liability partnership, trust, incorporated or unincorporated organization, joint venture, joint stock company, firm or association or a government or any agency or political subdivision thereof or other entity of any kind.

"Proceeds" means all "proceeds" (as defined in the UCC) including without limitation all cash and non-cash proceeds of, and all other profits, rentals or receipts, in whatever form, arising from the collection, sale, lease exchange, assignment, licensing or other disposition of, or realization upon, Collateral, including without limitation all claims of the Mortgagor against third parties for loss of, damage to or destruction of or for proceeds payable under, or unearned premiums with respect to, policies of insurance in respect of, any Collateral, and any condemnation or requisition payments with respect to any Collateral, and including proceeds of all such proceeds, in each case whether now existing or hereafter arising.

"Promissory Note" means that certain Promissory Note confected by Todd L. Stone ("Mortgagor") and Jennifer Anne Stone ("Mortgagee") on November 17, 2021, showing the amount of indebtedness by Mortgagor to Mortgagee.

"Secured Obligations" means (i) all Indebtedness of Mortgagor arising under the Promissory Note and (ii) all obligations of Mortgagor under the Promissory Note incurred or accrued during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, whether or not allowed or allowable in such proceeding, whether any of the foregoing indebtedness, liabilities or obligations now exist or are hereafter created or incurred and any extensions, renewals, continuations, rearrangements or restructurings of any of the foregoing indebtedness, liabilities or obligations, whether or not the Mortgagor executes any documents in connection therewith.

"Secured Party" shall mean the Mortgagee.

"Security Interests" means the security interests in the Collateral granted hereunder securing the Secured Obligations.

"UCC" means the Uniform Commercial Code - Secured Transactions (La. R.S. 10:9-101 et. seq.), in the State of Louisiana, as amended from time to time; provided that if by reason of mandatory provisions of law, the perfection or the effect of perfection or non-perfection or priority of the Security Interests in any Collateral is governed by the Uniform Commercial Code or comparable law as in effect in a jurisdiction other than Louisiana, "UCC" means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection or priority.

ARTICLE 2.

GRANTS IN TRUST. LIENS AND SECURITY INTERESTS

Section 2.1 Mortgagee. (a) In order to secure the full and punctual payment and performance of all present and future Secured Obligations, the Mortgagor does hereby MORTGAGE, GRANT, AFFECT, HYPOTHECATE, PLEDGE and ASSIGN to Mortgagee the following described properties, rights and interests (herein collectively called the "Mortgaged Properties"):

The Mineral Properties, consisting of the Collateral as described on Exhibit A together with all rents, issues, profits, products and Proceeds, now existing as of the Effective Date, from or attributable to Mortgagor's overriding royalty interest in such Collateral, and any associated rights to Hydrocarbons in, under and/or that may be produced therefrom, as described on Exhibit A. The Mortgaged Properties are limited to Mortgagor's overriding royalty interests as described on Exhibit A and, except for such overriding royalty interests held by Mortgagor as described in Exhibit A, shall not otherwise apply to or affect the leases as referenced on Exhibit A.

The descriptions of the Mineral Properties are contained in Exhibit A and are made a part hereof.

TO HAVE AND TO HOLD the Mortgaged Properties unto the Mortgagee and her successors and assigns however, upon and subject to the terms and conditions hereof and Mortgagor does hereby bind himself and his successors and assigns to WARRANT AND FOREVER DEFEND title to the Mortgaged Properties unto Mortgagee and Mortgagee's successors and assigns, for the ratable

benefit of the Mortgagee, forever; against every person whosoever claiming or to claim the same, or any part thereof.

SUBJECT, however, to (i) the restrictions, exceptions, reservations, conditions, limitations and other matters, if any, set forth or specified in the specific descriptions of such properties and interests in Exhibit A (limited to the overriding royalties (ORRI) specified in Exhibit A), and (ii) the condition that the Mortgagee shall be subject to the same covenant or obligation of the Mortgagor in respect of the Mortgaged Properties.

The Mortgaged Properties are to remain so specially mortgaged, affected and hypothecated unto and in favor of Mortgagee until the full and final payment or discharge of the Secured Obligations and other matters referred to in Section 6.8 hereof, and Mortgagor is herein and hereby bound and obligated not to sell or alienate the Mortgaged Properties to the prejudice of this act.

Section 2.2 The Security Interests. In order to further secure the full and punctual payment and performance of all present and future Secured Obligations, the Mortgagor hereby grants to the Mortgagee, for itself and the ratable benefit of Secured Party, a continuing security interest in and to the right, title and percentage of interest of the Mortgagor in, to and under the overriding royalty interests set forth and described on Exhibit A, now owned or existing and regardless of where located. For the sake of clarity, the security interest as described herein is limited to Mortgagor's ownership interests in such overriding royalty interests as set forth and described on Exhibit A as of the Effective Date and such security interest shall not apply or effect any other parties' ownership or rights to such interests set forth and described on Exhibit A.

The term "Collateral" means Mortgagor's overriding royalty ownership interests as of the Effective Date in the items and property rights described in Exhibit A. The Collateral is limited to Mortgagor's overriding royalty interest as described in Exhibit A and shall not otherwise apply to or effect the leases as referenced in Exhibit A.

Section 2.3 Assignment. (a) To further secure the full and punctual payment and performance of all present and future Secured Obligations, up to the maximum amount outstanding at any time and from time to time set forth in Section 2.10 ("Maximum Amount") below, Mortgagor does hereby absolutely, irrevocably and unconditionally assign, pledge, transfer and set over to Mortgagee, effective as of November 17, 2021, the following:

(i) all proceeds up to the Maximum Amount from Hydrocarbons which accrue to Mortgagor's interest in the Mortgaged Properties described in Exhibit A, and all proceeds of such Hydrocarbons, which proceeds include, without limitation, all advance or other payments for Hydrocarbons not yet delivered, together with the immediate and continuing right to collect and receive such proceeds; and

(ii) all other monies which accrue to Mortgagor's interest in the Mineral Properties up to the Maximum Amount, and all present and future proceeds therefrom, which include, without limitation, all royalties, delay rentals, shut-in payments and similar payments and other payments up to the Maximum Amount.

Section 2.4 Condemnation. The Mortgagor hereby assign to the Mortgagee any and all awards that may be given or made in any proceedings by any legally constituted authority to

condemn or expropriate the Collateral, or any part thereof, under power of eminent domain, and if there is such a condemnation or expropriation, the Mortgagee may, at its sole option, either pay the net proceeds thereof toward the payment of the Secured Obligations or pay the net proceeds thereof to the Mortgagor.

Section 2.5 Scope and Term of Secured Obligations. The Mortgagor acknowledges that this Mortgage secures all Secured Obligations. This Mortgage is and shall remain effective, even though the amount of the Secured Obligations may now be zero or may later be reduced to zero, until all of the amounts, liabilities and obligations, present and future, comprising the Secured Obligations have been incurred and are extinguished and the other conditions set forth in Section 6.8 ("Termination") hereof have been fulfilled.

Section 2.6 Delivery of Transfer Orders. Independent of the other provisions and authorities herein granted, the Mortgagor agrees to execute and deliver any and all transfer orders, letters in lieu thereof, division orders and other instruments that may be requested by Mortgagee or that may be required by any purchaser of any Hydrocarbons (limited to rights associated with the Collateral) for the purpose of effectuating payment to Mortgagee.

Section 2.7 Payment of Proceeds. In the event that, for its convenience, the Mortgagee should elect with respect to all or particular Mineral Properties not to exercise immediately its right to receive proceeds, then the purchasers or other Persons obligated to make such payment shall continue to make payment to the Mortgagor until such time as written demand has been made upon them by the Mortgagee that payment be made direct to the Mortgagee. Such failure to notify such purchasers or other Persons shall not in any way waive, remit or release the right of the Mortgagee to receive any payments not theretofore paid over to the Mortgagor before the giving of written notice. In this regard, in the event payments are made direct to the Mortgagee, and then, at the request of the Mortgagee payments are, for a period or periods of time, paid to the Mortgagor, the Mortgagee shall nevertheless have the right; effective upon written notice, to require future payments be again made to it.

Section 2.8 Limitation of Liability; Indemnity. The Mortgagee and her successors and assigns are hereby absolved from all liability for failure to enforce collection of funds from the production of Hydrocarbons and from all other responsibility in connection therewith, except the responsibility of each to account (by application upon the Secured Obligations or otherwise) to the Mortgagor for funds actually received. The Mortgagor agrees to indemnify, defend and hold harmless Mortgagee against any and all liabilities, actions, claims, judgments, costs, charges and attorneys' fees by reason of the assertion that such parties received, either before or after payment and performance in full of the Secured Obligations, funds from the production of Hydrocarbons claimed by third persons (and/or funds attributable to sales of production which (i) were made at prices in excess of the maximum price permitted by or (ii) were otherwise made in violation of contracts, agreements, laws, rules, regulations and/or orders governing such sales), and the Mortgagee shall have the right to defend against any such claims or actions, employing attorneys and experts of Mortgagee's own selection and if not furnished with indemnity satisfactory to them, the Mortgagee shall have the right to compromise and adjust any such claims, actions, and judgments, and in addition to the rights to be indemnified as herein provided, all amounts paid by the Mortgagee in compromise, satisfaction or discharge of any such claims, actions or judgments, and all court costs, attorneys' fees and other expenses of every character expended by the

Mortgagee pursuant to the provisions of this Section shall be a demand obligation (which obligation the Mortgagor hereby expressly promises to pay) owing by the Mortgagor to such parties and shall bear interest, from the date expended until paid, at the rate described in Section 4.8 ("Advances by Mortgagee") hereof. WITHOUT LIMITATION, IT IS THE INTENTION OF MORTGAGOR AND MORTGAGOR AGREES THAT THE FOREGOING RELEASES AND INDEMNITIES SHALL APPLY TO MORTGAGEE WITH RESPECT TO ALL CLAIMS, DEMANDS, LIABILITIES, LOSSES, DAMAGES (INCLUDING WITHOUT LIMITATION CONSEQUENTIAL DAMAGES, CAUSES OF ACTION, JUDGMENTS, PENALTIES, COSTS AND EXPENSES AND FURTHER INCLUDING WITHOUT LIMITATION REASONABLE ATTORNEYS' FEES AND EXPENSES, WHICH IN WHOLE OR IN PART ARE CAUSED BY OR ARISE OUT OF STRICT LIABILITY OR OUT OF THE NEGLIGENCE OF SUCH (AND/OR ANY OTHER) INDEMNIFIED PARTY. However, such indemnities and releases shall not apply to Mortgagee to the extent the subject of the indemnification is caused by or arises out of Mortgagee's gross negligence or willful misconduct as determined pursuant to a final, non-appellable judgment of a court of competent jurisdiction.

Section 2.9 Duty to Perform. Nothing herein contained shall detract from or limit the obligation of the Mortgagor to make prompt payment of the Secured Obligations at the time and in the manner provided herein and the other Loan Documents/Promissory Note secured hereby regardless of whether the funds from the production of Hydrocarbons herein assigned are sufficient to pay same. The Mortgagor will do and perform every act required of him by this Mortgage at the time or times and in the manner specified.

Section 2.10 Maximum Amount. The maximum principal amount of the Secured Obligations that may be outstanding at any time and from time to time that this Mortgage secures, including without limitation as a mortgage and as a collateral assignment, and including any advances made by Mortgagee pursuant to Section 4.8 ("Advances by Mortgagee") hereof or otherwise under this Mortgage and included within the Secured Obligations, is Eleven Million Five Hundred Thousand Dollars (\$11,500,000.00) plus interest thereon and any disbursements made for the payment of taxes, levies, or insurance on the Collateral with interest thereon, as set forth in that certain November 17, 2021 Promissory Note.

ARTICLE 3. REPRESENTATIONS AND WARRANTIES

The Mortgagor represents and warrants to the Mortgagee that:

Section 3.1 Title. The Collateral (including without limitation the Mineral Properties) is accurately, completely, adequately and sufficiently described herein and in Exhibit A as required by all applicable laws for this Mortgage to create a Lien on all of the Collateral. The execution, delivery and performance of this Mortgage and the creation of the liens and grants in trust hereunder do not violate any provision of or constitute a default under any operating agreement or other instrument affecting or comprising any of the Collateral or to which the Mortgagor is a party. Except as otherwise specifically disclosed to the Mortgagee in writing with respect to any particular part of the Mineral Properties, the Mortgagor represents and warrants to the Mortgagee that the Mineral Properties described in Exhibit A hereto are valid overriding royalties in full force and effect, (b) the Mortgagor, to the extent of the interests specified in Exhibit A, has legal, valid

and defensible title to each property right or interest constituting the Mineral Properties, and the respective interests of the Mortgagor in and to the Hydrocarbons associated with the overriding royalty interests as set forth on Exhibit A hereto, and the Mortgagor's percentage interests in the Mineral Properties, cash flow, net income and other distributions and in the costs of exploration, development and production, all as set forth in Exhibit A hereto, are true and correct in all material respects and accurately reflect the respective interests to which the Mortgagor is legally entitled. The Mortgagor will warrant and forever defend the Collateral unto the Mortgagee against every Person whomsoever lawfully claiming the same or any part thereof and will maintain and preserve the Lien hereby created for so long as provided in Section 6.8.

Section 3.2 Not used.

Section 3.3 Not used.

Section 3.4 Not used.

Section 3.5 Consents and Preferential Rights. There are no preferential purchase rights held by third parties affecting any part of the Collateral (except for those that may be set forth in the Contracts specifically identified in Exhibit A) or rights of third parties or Governmental Authority to prohibit the pledge or mortgage to Mortgagee of any part of the Collateral without the consent of such third parties or Governmental Authorities.

Section 3.6 No Inconsistent Agreements. The Mortgagor has not performed any acts or signed any agreements which might prevent the Mortgagee from enforcing any of the terms of this Mortgage or which would limit the Mortgagee in any such enforcement.

Section 3.7 Accounts. The Accounts represent bona fide obligations of the respective account debtors, which obligations are free and clear of any set off, compensation, counterclaim, defense, allowance or adjustment other than discounts for prompt payment shown on the invoice, and arose in the ordinary course of the Mortgagor's business.

Section 3.8 Not used.

Section 3.9 The exact name of the Mortgagor is set forth on the cover page of this Mortgage.

Section 3.10 Authorization; Enforceability. The execution of this Mortgage is within the Mortgagor's power. This Mortgage has been duly executed and delivered by Mortgagor and constitutes a legal, valid and binding obligation of Mortgagor, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

Section 3.11 Mortgage Filing. Upon filing this Mortgage in the mortgage records in any parish where the immovable property included on Exhibit A is located (or in any parish adjacent to where such immovable property is located if the parish lines were extended in accordance with relevant requirements and regulations), such filing shall create a valid, perfected first priority lien on the Mortgaged Properties covered by Sections 2.1, 2.3 and 2.4 hereof, subject only to applicable

Liens, if any. [As of the date of this Mortgage, such parishes are Vermilion, St. Mary, and Iberia Parishes, as well as Jefferson County, Texas.]

ARTICLE 4.
COVENANTS

Section 4.1 Not used.

Section 4.2 Not used.

Section 4.3 Agreements. The Mortgagor will not enter into any operating agreement or other agreement which materially adversely affects the Collateral, or which is not in the ordinary course of business. The Mortgagor will promptly take all action necessary to enforce or secure the observance or performance of any term, covenant, agreement or condition to be observed or performed by third parties under any agreement, or any part thereof, or to exercise any of its rights, remedies, powers and privileges under any agreement, all in accordance with the respective terms thereof. The Mortgagor will not do or permit anything to be done to the Collateral that may violate the terms of any insurance covering the Collateral or any part thereof.

Section 4.4 Filing. (a) This Mortgage may be filed and be effective as a financing statement, including being filed as a fixture filing with respect to all goods that are fixtures or that are to become fixtures and with respect to any as-extracted Collateral, and also may be filed and be effective as a financing statement covering as-extracted collateral and minerals or the like (including oil and gas) and other substances of value that may be extracted from the earth and accounts related thereto, which will be financed at the wellhead of the wells or mines located on the Mortgaged Properties. This Mortgage may be filed for record in the UCC records of any Louisiana parish, and may also be filed in the offices of the Bureau of Land Management or the Minerals Management Service or any relevant state or federal agency (or any successor agencies). This Mortgage also shall be effective as a financing statement covering any other Collateral and may be filed in any other appropriate filing or recording office. The mailing address of the Mortgagor and the address of the Mortgagee from which information concerning the Security Interests evidenced hereunder may be obtained are the respective addresses of the Mortgagor and the Mortgagee set forth in Article 6. The Mortgagor shall pay all costs of or incidental to the recording or filing this Mortgage and of any financing, amendment, continuation, termination or other statements concerning the Collateral.

(b) The Mortgagor authorizes the Mortgagee to file a financing statement covering all personal property of the Mortgagor in the appropriate filing office under the UCC.

Section 4.5 Collateral Protection. If the validity or priority of this Mortgage or any rights, security interests or other interests created or evidenced hereby or the right, title or interest in any of the Collateral shall be attacked, endangered or questioned or if any legal proceedings are instituted with respect thereto, the Mortgagor will give prompt written notice thereof to the Mortgagee and at the Mortgagor's own cost and expense will diligently endeavor to cure any defect that may be developed or claimed, and will take all necessary and proper steps for the defense of such legal proceedings, and the Mortgagee (whether or not named as a party to legal proceedings with respect thereto) is hereby authorized and empowered to take such additional steps as in its

judgment and discretion may be necessary or proper for the defense of any such legal proceedings or the protection of the validity or priority of this Mortgage, the right, title or interest in the Collateral and the rights, security interests and other interests created or evidenced hereby, and all reasonable expenses so incurred of every kind and character shall be considered Advances as provided in Section 4.8 ("Advances by Mortgagee") hereof, and shall be a part of the Secured Obligations.

Section 4.6 Not used.

Section 4.7 Not used.

Section 4.8 Sale or Mortgage of the Mortgaged Properties. Until after the full payment of the Secured Obligations, or unless such a sale or transfer generates proceeds utilized to pay off in full the Secured Obligation, with respect to the Lien created by this Mortgage, the Mortgagor will not sell, convey, mortgage, pledge or otherwise dispose of or encumber the Collateral nor any portion thereof, nor any of the Mortgagor's right, title or interest therein, nor will it permit any Change of Control to occur, in each case without first securing the written consent of the Mortgagee. A breach of the preceding sentence shall be an Event of this Mortgage and shall also be an event permitting Mortgagee to accelerate all indebtedness secured hereby immediately and without notice, if, without Mortgagee's prior written consent in each instance, which consent may be granted, withheld or conditionally granted at Mortgagee's sole option.

Section 4.9 Further Assurances. The Mortgagor will execute and deliver such other and further acts as in the opinion of the Mortgagee may be necessary or desirable to carry out more effectually the purposes of this Mortgage, including, without limiting the generality of the foregoing, (i) prompt correction of any defect that may hereafter be discovered in the execution and acknowledgement of this Mortgage, any Note, any other Collateral Document, any other Loan Document or any other document executed in connection herewith, and (ii) prompt execution and delivery of all notices to parties producing, purchasing or receiving Production Proceeds from the Mortgaged Properties, and all division orders or transfer orders, any of with, in the opinion of the Mortgagee, is needed to transfer effectually, or to assist in transferring effectually to Mortgagee, the assigned Production Proceeds from the Mortgaged Properties.

ARTICLE 5.

DEFAULT AND REMEDIES

Section 5.1 Remedies. An "Event of Default" under the Promissory Note shall be an "Event of Default" under this Mortgage. (a) Upon the occurrence and during the continuance of any Event of Default, the Mortgagee may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against the Mortgagor, the Borrower and the other Loan Parties and in and to the Collateral and any other collateral, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as the Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of the Mortgagee: (i) institute proceedings for the complete foreclosure of this Mortgage in which case the Collateral or any part thereof may be sold for cash or upon credit in one or more portions; (ii) institute proceedings for the partial foreclosure of this Mortgage for the portion of the Collateral then due and payable, subject to the continuing Lien of

this Mortgage for the balance of the Collateral not then due; (iii) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained in this Mortgage or any other Loan Documents secured hereby; (iv) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Mortgage; (v) apply for the appointment of a trustee, receiver, liquidator or conservator of the Collateral, without regard for the adequacy of the security for the Collateral and without regard for the solvency of the Mortgagor or of any Person liable for the payment of the Secured Obligations; (vi) declare the Secured Obligations immediately due and payable, and upon such declaration, the entire unpaid balance of the Secured Obligations shall be immediately due and payable; and/or (vii) pursue such other remedies as the Mortgagee or any Secured Party may have under applicable law.

(b) The proceeds or avails of any sale made under or by virtue of this Article 5, together with any other sums which may be held by the Mortgagee under this Mortgage, whether under the provisions of this Article 5 or otherwise, shall be applied to the Secured Obligations in such order as is set forth in Section 5.11 hereof.

(c) Upon any sale made under or by virtue of this Article 5, the Mortgagee (or its designee) may bid for and acquire the Collateral or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the Secured Obligations the net sales price after deducting therefrom the expenses of the sale and the costs of the action and any other sums which the Mortgagee is authorized to deduct under this Mortgage.

Section 5.2 Deposit Accounts. Upon the occurrence of an Event of Default, and at any time thereafter, the Mortgagee may require the Mortgagor to establish a cash collateral account (the "Collateral Account") in the name and under the control of the Mortgagee at the Mortgagee or a bank satisfactory to the Mortgagee, which shall be subject to access and withdrawal by the Mortgagee only. In such event, all payments (in the form of checks, drafts, cash or otherwise) received by the Mortgagor in satisfaction, in whole or in part, of any funds from Hydrocarbons, Accounts, or General Intangibles (or Proceeds therefrom) of the Mortgagor shall be deposited by the Mortgagor in the Collateral Account. The Mortgagor will deposit for credit to the Collateral Account all such items of payment and remittances within one (1) Business Day of the receipt thereof, and shall not commingle any such items of payment and remittances with any of the Mortgagor's other property. Funds in the Collateral Account are and shall be subject to a security interest in favor of the Mortgagee, for the ratable benefit of the Lenders (and applicable Affiliates of Lenders), to secure the Secured Obligations, and the Mortgagee may apply or cause to be applied (subject to collection) any or all of the balance from time to time standing in the Collateral Account against the Secured Obligations in such order as is set forth in Section 5.11 hereof. The foregoing shall not limit the Mortgagee's rights absent an Event of Default as set forth in any Loan Document.

Section 5.3 General Authority. The Mortgagor hereby irrevocably appoints the Mortgagee its mortgagee and attorney in fact, with full power of substitution, in the name of the Mortgagor or the Mortgagee, for the sole use and benefit of the Mortgagee, but at the Mortgagor's expense, to exercise, at any time and from time to time while an Event of Default has occurred and is continuing, all or any of the following powers with respect to all or any of the Collateral:

(i) to endorse the name of the Mortgagor upon any check, draft or other instrument payable to the Mortgagor evidencing payment upon any Accounts or General Intangible,

(ii) to notify postal service authorities to change the address for delivery of the assigned payments of Collateral to a "lockbox" address designated and controlled by the Mortgagee, and to receive, open and dispose of assigned payments of Collateral addressed to the Mortgagor,

(iii) to demand, sue for, collect, receive and give acquittance for any and all Accounts and other monies due or to become due for or as Collateral or by virtue thereof,

(iv) to settle, compromise, compound, prosecute or defend any action or proceeding with respect to any of the Collateral,

(v) to extend the time of payment of any or all of the Collateral and to make any allowance and other adjustments with reference thereto, and

(vi) to execute, acknowledge and deliver such assignments, to seek and request approval thereof and to take all other action deemed necessary or advisable by Mortgagee in connection with the foreclosure of the Lien herein with respect to any of the Collateral; and Mortgagor hereby adopts, ratifies and confirms all such actions and instruments, and shall take such further action as is necessary to give full effect to same as may be required by any applicable federal or tribal agency. No such action by Mortgagee shall constitute acknowledgment of, or assumption of liabilities relating to, the Mortgaged Properties, and neither Mortgagor nor any other party may claim that Mortgagee is bound, directly or indirectly, by any such action.

The aforesaid mandate and power of attorney, being coupled with an interest, is irrevocable so long as any of the Collateral remains outstanding.

Section 5.4 Accounts and Contracts. While an Event of Default has occurred and is continuing, (i) the Mortgagor will make no material change to the terms of any Account or Contract without the prior written permission of the Mortgagee, and (ii) the Mortgagor upon request of the Mortgagee will promptly notify (and the Mortgagor hereby authorizes the Mortgagee so to notify) each account debtor in respect of any Account or General Intangible that such Collateral has been assigned to the Mortgagee hereunder, and that any payments due or to become due in respect of such Collateral are to be made directly to the Mortgagee or its designee.

Section 5.5 CONFESSION OF JUDGMENT. FOR PURPOSES OF FORECLOSURE UNDER LOUISIANA EXECUTORY PROCESS PROCEDURES, THE MORTGAGOR HEREBY ACKNOWLEDGES THE COLLATERAL AND CONFESSES JUDGMENT IN FAVOR OF MORTGAGEE FOR THE FULL AMOUNT OF THE COLLATERAL.

Section 5.6 Remedies under the UCC and Otherwise respecting the Collateral. Upon the occurrence and during the continuance of an Event of Default, Mortgagee may exercise its rights of enforcement with respect to the Collateral under the UCC or under any other law, statute,

order, rule or regulation, in force in any state, to the extent the same is applicable. Cumulative of the foregoing and the other provisions of this Section 5.7:

(i) written notice mailed to Mortgagor as provided herein at least ten (10) days prior to the date of public sale of the Collateral or prior to the date after which private sale of the Collateral that is movable property will be made shall constitute reasonable notice; and

(ii) in the event of a foreclosure of the liens and/or security interests evidenced hereby, the Collateral, or any part thereof, and the Mortgaged Properties, or any part thereof may, at the option of Mortgagee, be sold, as a whole or in parts, together or separately (including, without limitation, where a portion of the Mortgaged Properties is sold by Mortgagee, the Collateral related thereto may be sold in connection therewith); and

(iii) the expenses of sale provided for in Section 5.9 shall include the reasonable expenses of retaking the Collateral, or any part thereof, holding the same and preparing the same for sale or other disposition; and

(iv) should, under this Section, the Collateral be disposed of other than by sale, any proceeds of such disposition shall be treated as if the same were sales proceeds.

Section 5.7 Set-Off. Upon the occurrence and during the continuance of any Event of Default, the Mortgagee shall have the right to set-off any funds of the Mortgagor in the possession of the Mortgagee against any amounts then due by the Mortgagor to the Mortgagee pursuant to this Mortgage.

Section 5.8 Not used.

Section 5.9 General Sales Provisions. The sale by Mortgagee hereunder of less than the whole of the Collateral shall not exhaust the right to judicial foreclosure, and successive sale or sales may be made until the whole of the Collateral shall be sold; and, if the proceeds of such sale of less than the whole of the Collateral shall be less than the aggregate of the Secured Obligations secured hereby and the expense of conducting such sale, this Mortgage and the liens and security interests hereof shall remain in full force and effect as to the unsold portion of the Collateral just as though no sale had been made; provided, that Mortgagor shall never have any right to require the sale of less than the whole of the Collateral. In the event any sale hereunder is not completed or is defective in the opinion of Mortgagee, such sale shall not exhaust the powers of sale hereunder or the right to judicial foreclosure, and Mortgagee shall have the right to cause a subsequent sale or sales to be made. Any sale may be adjourned by announcement at the time and place appointed for such sale without further notice except as may be required by law. The Mortgagee or its successor or substitute may appoint or delegate any one or more persons as mortgagee to perform any act or acts necessary or incident to any sale held by it (including, without limitation, the posting of notices and the conduct of sale), and such appointment need not be in writing or recorded. Any and all statements of fact or other recitals made in any deed or deeds, or other instruments of transfer, given in connection with a sale as to nonpayment of the Secured Obligations or as to the occurrence of any Event of Default, or as to Mortgagee's having declared all or portions of Secured Obligations to be due and payable, or as to the request to sell, or as to notice of time, place and

terms of sale and the properties to be sold having been duly given, or, with respect to any sale by the Mortgagee, or any successor or substitute to mortgagee, as to the refusal, failure or inability to act of Mortgagee or any substitute or successor to Mortgagee or the appointment of any substitute or successor to mortgagee, or as to any other act or thing having been duly done, shall be taken as prima facie evidence of the truth of the facts so stated and recited. With respect to any sale held in foreclosure of the liens and/or security interests covered hereby, it shall not be necessary for the Mortgagee, any public officer acting under execution or order of the court or any other party to have physically present or constructively in his, her or its possession, either at the time of or prior to such sale, the Collateral or any part thereof.

Section 5.10 Foreclosure. Upon the occurrence and during the continuance of an Event of Default, this Mortgage may be foreclosed as to the Collateral, or any portion thereof, in any manner permitted by applicable law, and any foreclosure suit may be brought by Mortgagee. The Mortgagor does by these presents consent, agree and stipulate that upon the occurrence and during the continuance of an Event of Default it shall be lawful for the Mortgagee, and the Mortgagor does hereby authorize the Mortgagee, to cause all and singular of the Collateral to be seized and sold under executory or ordinary process, at the Mortgagee's sole option, without appraisalment, appraisalment being hereby expressly waived, in one lot as an entirety or in separate parcels or portions as the Mortgagee may determine, to the highest bidder, and otherwise exercise the rights, powers and remedies afforded herein and by applicable Louisiana law. Any sale or sales of the Collateral or any part thereof, by virtue of judicial proceedings or otherwise, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of Mortgagor of, in and to the premises and the property sold, and shall be a perpetual bar, both at law and in equity, against Mortgagor and its successors and assigns, and against any and all persons claiming or who shall thereafter claim all or any of the property sold from, through or under Mortgagor, its successors and assigns; and Mortgagor, if requested by the Mortgagee so to do, shall join in the execution and delivery of all proper conveyances, assignments and transfers of the properties so sold. The Mortgagee may resort to any security given by this Mortgage or to any other security now existing or hereafter given to secure the payment of any of the Secured Obligations, in whole or in part, and in such portions and in such order as may seem best to the Mortgagee in its sole and uncontrolled discretion, and any such action shall not in any way be considered as a waiver of any of the rights, benefits, liens or security interests created by this Mortgage.

Section 5.11 Receiver. In addition to all other remedies herein provided for, Mortgagor agrees that, upon the occurrence and during the continuance of an Event of Default, Mortgagee shall as a matter of right be entitled to the appointment of a receiver or receivers for all or any part of the Collateral, whether such receivership be incident to a proposed sale (or sales) of such property or otherwise, and without regard to the value of the Collateral or the solvency of any person or persons liable for the payment of the Secured Obligations secured hereby, and Mortgagor does hereby consent to the appointment of such receiver or receivers, waives any and all defenses to such appointment, and agrees not to oppose any application therefor by Mortgagee, and agrees that such appointment shall in no manner impair, prejudice or otherwise affect the rights of Mortgagee hereof. Mortgagor expressly waives notice of a hearing for appointment of a receiver and the necessity for bond or an accounting by the receiver. Nothing herein is to be construed to deprive Mortgagee of any other right, remedy or privilege it may now or hereafter have under the law to have a receiver appointed.

Section 5.12 Foreclosure as to Matured Debt. Upon the occurrence and during the continuance of an Event of Default, Mortgagee shall have the right to proceed with foreclosure of the Liens and/or security interests evidenced hereby without declaring the entire Secured Obligations due, and in such event, any such foreclosure sale may be made subject to the unmatured part of the Secured Obligations and shall not in any manner affect the unmatured part of the Secured Obligations, but as to such unmatured part, this Mortgage shall remain in full force and effect just as though no sale had been made. Several sales may be made hereunder without exhausting the right of sale for any unmatured part of the Secured Obligations.

Section 5.13 Remedies Cumulative. All remedies herein provided for are cumulative of each other and of all other remedies existing at law or in equity and are cumulative of any and all other remedies, and Mortgagee shall, in addition to the remedies herein provided, be entitled to avail itself of all such other remedies as may now or hereafter exist at law or in equity for the collection of the Secured Obligations and the enforcement of the covenants herein and the foreclosure of the liens and/or security interests evidenced hereby, and the resort to any remedy provided for hereunder or provided for by law shall not prevent the concurrent or subsequent employment of any other appropriate remedy or remedies.

Section 5.14 Mortgagee's Discretion as to Security. Mortgagee may resort to any security given by this Mortgage or to any other security now existing or hereafter given to secure the payment of the Secured Obligations, in whole or in part, and in such portions and in such order as may seem best to Mortgagee in her sole and uncontrolled discretion, and any such action shall not in any way be considered as a waiver of any of the rights, benefits, liens or security interests evidenced by this Mortgage.

Section 5.15 Not used.

Section 5.16 Acts Not Constituting Waiver. Mortgagee may waive or remedy any Event of Default without waiving or remedying any other prior or subsequent Event of Default and Mortgagee may remedy any Event of Default without waiving the default remedied. Neither failure by Mortgagee to exercise, nor delay by Mortgagee in exercising, any right, power or remedy upon any default shall be construed as a waiver of such default or as a waiver of the right to exercise any such right, power or remedy at a later date. No single or partial exercise by Mortgagee of any right, power or remedy hereunder shall exhaust the same or shall preclude any other or further exercise thereof, and every such right, power or remedy hereunder may be exercised at any time and from time to time. No modification or waiver of any provision hereof nor consent to any departure by Mortgagor therefrom shall in any event be effective unless the same shall be in writing and signed by Mortgagee and then such waiver or consent shall be effective only in the specific instances, for the purpose for which given and to the extent therein specified. No notice to nor demand on Mortgagor in any case shall of itself entitle Mortgagor to any other or further notice or demand in similar or other circumstances. Acceptance by Mortgagee of any payment in an amount less than the amount then due on any Secured Obligations shall be deemed an acceptance on account only and shall not in any way excuse the existence of an Event of Default hereunder.

Section 5.17 Keeper. In the event the Collateral, or any part thereof, is seized as an incident to an action for the recognition or enforcement of this Mortgage by executory process, ordinary process, sequestration, writ of fieri facias or otherwise, the Mortgagor and the Mortgagee

agree that the court issuing any such order shall, if petitioned for by Mortgagee, direct the applicable sheriff to appoint as a keeper of the Collateral, the Mortgagee or any mortgagee designated by Mortgagee or any person named by the Mortgagee at the time such seizure is affected. This designation is pursuant to Louisiana Revised Statutes 9:5131 through 5135 and 9:5136 through 5140.2, as the same may be amended, and Mortgagee shall be entitled to all the rights and benefits afforded thereunder. It is hereby agreed that the keeper shall be entitled to receive as compensation, in excess of its reasonable costs and expenses incurred in the administration or preservation of the Collateral, an amount equal to three percent (3%) of the gross revenues of the Collateral, which shall be included as Secured Obligations secured by this Mortgage and shall be payable monthly or at such other intervals of time that may be acceptable to the Mortgagee. The designation of keeper made herein shall not be deemed to require Mortgagee to provoke the appointment of such a keeper.

Section 5.18 Waivers. The Mortgagor waives in favor of the Mortgagee any and all homestead exemptions and other exemptions of seizure or otherwise to which Mortgagor is or may be entitled under the constitution and statutes of the State of Louisiana insofar as the Collateral is concerned. The Mortgagor further waives: (a) the benefit of appraisal as provided in Louisiana Code of Civil Procedure Articles 2332, 2336, 2723 and 2724, and all other laws conferring the same; (b) the demand and three days delay accorded by Louisiana Code of Civil Procedure Article 2721; (c) the notice of seizure required by Louisiana Code of Civil Procedure Articles 2293 and 2721; (d) the three (3) days delay provided by Louisiana Code of Civil Procedure Articles 2331 and 2722; and (e) the benefit of the other provisions of Louisiana Code of Civil Procedure Articles 2331, 2722 and 2723, not specifically mentioned above.

Section 5.19 Limitation on Duty of Mortgagee. Beyond the exercise of reasonable care in the custody thereof, the Mortgagee shall have no duty as to any Collateral in its possession or control or in the possession or control of any mortgagee or bailee or any income thereon. The Mortgagee shall be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property, and shall not be liable or responsible for any loss or damage to any of the Collateral, or for any diminution in the value thereof, by reason of the act or omission of any warehouseman, carrier, forwarding agency, consignee or other mortgagee or bailee selected by the Mortgagee in good faith.

Section 5.20 Appointment of Mortgagee. At any time or times, in order to comply with any legal requirement in any jurisdiction, the Mortgagee may appoint a bank or trust company or one or more other Persons with such power and authority as may be necessary for the effectual operation of the provisions hereof and may be specified in the instrument of appointment.

Section 5.21 Authentic Evidence. Any and all declarations of facts made by authentic act before a notary public in the presence of two witnesses by a person declaring that such facts lie within his knowledge, shall constitute authentic evidence of such facts for the purpose of executory process. The Mortgagor specifically agrees that such an affidavit by a representative of the Mortgagee as to the existence, amount, terms and maturity of the Secured Obligations and of a default thereunder shall constitute authentic evidence of such facts for the purpose of executory process.

Section 5.22 Performance of certain Acts for Mortgagor. If Mortgagor has failed to keep or perform any covenant whatsoever contained in this Mortgage or any other Loan Documents, or if any right, title or interest of Mortgagor in any Mortgaged Property may become subject to forfeiture, the Mortgagee, may, but shall not be obligated to any Person to do so, perform or attempt to perform said covenant or prevent such forfeiture, and any payment made or expense incurred in the performance or attempted performance shall be and become a part of the Secured Obligations, and Mortgagor promises, upon demand, to pay to the Mortgagee at the place where the Notes are payable, all sums so advanced or paid by the Mortgagee, with interest from the date when paid or incurred by the Mortgagee at the rate of interest then applicable on the outstanding principal balance of the Notes. No such payment by the Mortgagee shall constitute a waiver of any Event of Default. In addition to the Liens and security interests hereof, the Mortgagee shall be subrogated to all rights, titles, Liens and security interests securing the payment of any debt, claim, tax or assessment for the payment of which the Mortgagee may make an advance, or which Mortgagee may pay.

ARTICLE 6.
MISCELLANEOUS

Section 6.1 Notices. Any notice or demand which, by provision of this Mortgage, is required or permitted to be given or served to the Mortgagor and the Mortgagee shall be deemed to have been sufficiently given and served for all purposes hereunder to the following addresses:

If to Mortgagor:

Todd L. Stone
23 Tealbriar Circle
Spring, Texas 77381

Attention: Bobby K. Newman, Esq.
Bobby K. Newman, P.C.
3355 W. Alabama
Suite 444
Houston, Texas 77098

If to Mortgagee:

Jennifer Anne Stone
2601 High Timbers Drive
The Woodlands, Texas 77380

With a copy to:
Thomas Fulkerson
4511 Yoakum Blvd., Suite 200
Houston, TX 77006
Direct Dial: 713-654-5888

Notwithstanding the foregoing; any notice given in connection with a foreclosure of the Liens and/or security interests created hereunder, or otherwise in connection with the exercise by Mortgagee of its rights hereunder, which is given in a manner permitted by applicable law shall constitute proper notice; without limitation of the foregoing, notice given in a form required or permitted by statute or other law shall (as to the portion of the Collateral to which such statute or other law is applicable) constitute proper notice.

Section 6.2 Amendment. Neither this Mortgage nor any provisions hereof may be changed, waived, discharged or terminated orally or in any manner other than by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

Section 6.3 Invalidity. In the event that any one or more of the provisions contained in this Mortgage shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Mortgage.

Section 6.4 Waivers. No course of dealing on the part of the Mortgagee, nor any failure or delay by the Mortgagee with respect to exercising any of its respective rights, powers or privileges under this Mortgage shall operate as a waiver thereof.

Section 6.5 Cumulative Rights. The rights and remedies of the Mortgagee under this Mortgage and the other Loan Documents shall be cumulative, and the exercise or partial exercise of any such right or remedy shall not preclude the exercise of any other right or remedy.

Section 6.6 Titles of Articles, Sections and Subsections. All titles or headings to articles, sections, subsections or other divisions of this Mortgage or the exhibits hereto are only for the convenience of the parties and shall not be construed to have any effect or meaning with respect to the other content of such articles, sections, subsections or other divisions, such other content being controlling as to the agreement between the parties hereto.

Section 6.7 Singular and Plural. Words used herein in the singular, where the context so permits, shall be deemed to include the plural and vice versa. The definitions of words in the singular herein shall apply to such words when used in the plural where the context so permits and vice versa.

Section 6.8 Termination. Upon full and final payment and performance of the Secured Obligations, this Mortgage shall terminate, and upon request of the Mortgagor, the Mortgagee shall, at the Mortgagor's expense, deliver the remaining Collateral (if any) in the Mortgagee's possession to the Mortgagor and execute and deliver to the Mortgagor such termination statements as the Mortgagor may reasonably request. Notwithstanding anything herein to the contrary, all indemnification provisions provided herein shall survive any termination or release of this Mortgage.

Section 6.9 Successors and Assigns. (a) All covenants and agreements contained by or on behalf of the Mortgagor in this Mortgage shall bind its successors and assigns and shall inure to the benefit of the Mortgagee and her respective substitutes, successors and assigns; all references herein to Mortgagor and Mortgagee shall be deemed to include and cover such substitutes, successors and assigns, as applicable.

Section 6.10 Counterparts. This Mortgage may be executed in several counterparts, all of which are identical, except that to facilitate recordation, certain counterparts hereof may include only that portion of Exhibit A which contains descriptions of the properties located in (or otherwise subject to the requirements and/or protections of the recording or filing acts or regulations of) the recording jurisdiction in which the particular counterpart is to be recorded, and other portions of Exhibit A shall be included in such counterparts by reference only. All of such counterparts together shall constitute one and the same instrument.

Section 6.11 CHOICE OF LAW. WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW, THIS MORTGAGE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF LOUISIANA APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE AND THE LAWS OF THE UNITED STATES OF AMERICA, EXCEPT THAT, TO THE EXTENT THAT THE LAW OF A STATE IN WHICH A PORTION OF ANY INTEREST IN REAL PROPERTY IS LOCATED NECESSARILY OR, IN THE SOLE DISCRETION OF MORTGAGEE AS TO ANY OTHER COLLATERAL, APPROPRIATELY GOVERNS WITH RESPECT TO PROCEDURAL AND SUBSTANTIVE MATTERS RELATING TO THE CREATION, PERFECTION AND ENFORCEMENT OF THE LIENS, SECURITY INTERESTS AND OTHER RIGHTS AND REMEDIES OF THE MORTGAGEE GRANTED HEREIN, THE LAW OF SUCH STATE SHALL APPLY AS TO SUCH INTEREST AND ANY SUCH COLLATERAL.

Section 6.12 NOTICE OF FINAL AGREEMENT. THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES HERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. ANY PRIOR ORAL AGREEMENTS OR DISCUSSIONS BETWEEN THE PARTIES ARE HEREBY SUPERSEDED BY, AND MERGED INTO THIS MORTGAGE AND SUCH OTHER DOCUMENTS. THERE ARE NO ORAL AGREEMENTS BETWEEN THE PARTIES. THE PROVISIONS HEREOF AND SUCH OTHER DOCUMENTS MAY BE AMENDED OR WAIVED ONLY BY AN INSTRUMENT IN WRITING SIGNED BY MORTGAGOR AND MORTGAGEE AND ANY APPLICABLE LENDERS.

Section 6.13 Certificates. The production of mortgage, conveyance, tax research or other certificates is waived by consent, and the Mortgagor and the Mortgagee agree to hold me Notary harmless for failure to procure and attach same.

Section 6.14 Acceptance. Pursuant to Louisiana Civil Code Article 3289, this Mortgage need not be signed by the Mortgagee, and Mortgagor hereby confirms that the Mortgagee's consent to and acceptance of this Mortgage shall be irrevocably presumed.

Section 6.15 Security Agreement. The terms and conditions hereof are in addition to Mortgagor's obligations and agreements in the other Loan Documents to which it is a party and are not to detract from or reduce the rights and remedies of the Mortgagee.

Section 6.16 Future Advances. This Mortgage is given to secure not only the existing Indebtedness, but pursuant to Louisiana Civil Code 3298, also future advances (whether such

advances are obligatory or are made at the option of Lender or Mortgagee, or otherwise) made by Mortgagee, to the same extent as if such future advances were made on the date of the execution of this Mortgage. It is the intent hereof to secure payment of the Indebtedness whether the entire amount shall have been advanced to Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the Indebtedness. The total amount of the Indebtedness secured hereby may decrease or increase from time to time, but the total unpaid balance so secured at any one time shall not exceed the amount set forth in Section 2.10 hereof in principal plus interest thereon and any disbursements made for the payment of taxes, levies, or insurance on the Collateral with interest thereon. This Mortgage shall secure any and all additional or further monies which may be advanced by Mortgagee to Mortgagor after the date hereof, which future advances of money. Any and all such future advances secured by this Mortgage shall be made not more than twenty (20) years after the date hereof. Nothing contained in this Mortgage shall be deemed an obligation on the part of Mortgagee to make any future advances.

Section 6.17 NOTICE OF INDEMNIFICATION. MORTGAGOR HEREBY ACKNOWLEDGES AND AGREES THAT THIS MORTGAGE CONTAINS INDEMNIFICATION OBLIGATIONS.

Section 6.18 Appearance. For purposes of Louisiana law, including but not limited to the availability of executory process, the Mortgagor has appeared on this date before the undersigned Notary Public and two competent witnesses in order to execute this Mortgage.

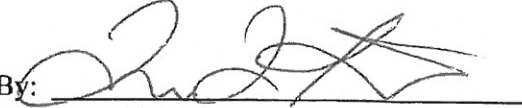
Section 6.19 No Paraph. The Mortgagor acknowledges that any Note or other evidences of the Secured Obligations secured hereby have not been paraphed for identification with this Mortgage.

THUS DONE AND PASSED in the place and on the day and in the month and year hereinabove written, in the presence of the two undersigned witnesses who hereunto sign their names with the Mortgagor and me, Notary, after due reading of the whole.

IN WITNESS WHEREOF, the Mortgagor has executed and delivered this Mortgage on this 21 day of March, 2022.

MORTGAGOR:



TODD L. STONE, AS TRUSTEE ON
BEHALF OF TLS 2009 INVESTMENT
TRUST

By: 

Name: Todd L. Stone

Title: Trustee, TLS 2009 Investment Trust

Date: March 21, 2022

Witness: 
Witness: 

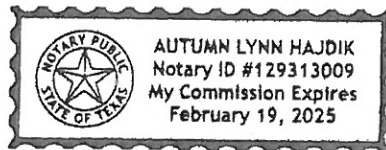
STATE OF TEXAS §

§

COUNTY OF HARRIS §

The foregoing instrument was acknowledged before me on this 21 day of March, 2022, by Todd L. Stone, as Trustee of TLS 2009 Investment Trust, a Texas-formed trust.

[SEAL]




NOTARY PUBLIC, State of Texas

EXHIBIT "A"
(The Collateral)

Attached to and made a part of that certain Louisiana Mortgage, Assignment, Security Agreement, Fixture Filing and Financing Statement dated February [], 2022 by Todd L. Stone, Trustee on behalf of TLS 2009 Investment Trust, as Mortgagor, to Jennifer Anne Stone, as Mortgagee, are the following Mineral Properties as Collateral. Mortgagor pledges 50% of his remaining 87.1 % interest in the following Mineral Properties (set forth below) to Mortgagee as Collateral (which totals a 43.55% pledge of interest) in the Mineral Properties described below. For the avoidance of doubt, the override percentages provided below are those prior to the assignment to Jennifer Anne Stone effective November 17, 2021.

<u>LEASE</u>	<u>TLS 2009 ORRI</u>
OCS-G 36940 EI 215 EI/2	2.16428%
OCS-G 33636 EI 314 N1/2	3.80000%
OCS-G 2111 EI 314 S1/2	3.80000%
OCS-G 2608, 2111, 2613 F RB Sand	4.19532%
OCS-G 2608, 2111, 2116, 2613 I-1 RB Sand	4.51924%
OCS-G 2608, 2111, 2116, 2613 I-2 RB Sand	4.43079%
OCS-G 2111, 2116, 2613 L RC Sand	3.80000%
OCS-G 2112 EI 315 S1/2	1.90000%
EI 316 A-13 ST Well	.32300%
OCS-G 2613 EI 332	3.80000%
OCS-G 2118 EI 338	1.30001%
OCS-G 2318 EI 339	1.30001%
OCS-G 2914 EI 341	4.82326%
OCS-G 33607 VR 341	2.81250%
OCS-G 33608 VR 342	2.81250%
OCS-G 2705 HI A-547	8.12500%
OCS-G 24878 SM 192	5.13245%

Assignments of ORRI to TLS 2009

<u>Effective Date</u>	<u>Property Reference</u>	<u>Assignor</u>	<u>Assignee</u>	<u>Parish</u>	<u>File Number</u>	<u>Book</u>	<u>Page</u>
6-1-11	FRB, I-1 RB, I-2 RB, L RC, EI 314, EI 332, EI 315, EI 316	Arena Energy, LP	TLS 2009 Investment Trust	Iberia	2011-00012033	1493	261
				St. Mary	311917	244	272
6-1-11	FRB, I-1 RB, I-2RB, L RC EI 314, EI 332, EI 315 EI 316	Arena Offshore, LP Arena Energy, LP	TLS 2009 Investment Trust	Iberia	2011-00012035	1493	275
				St. Mary	311919	244	286

Effective Date	Property Reference	Assignor	Assignee	Parish	File Number	Book	Page
4-1-14	F RB	Arena Energy, LP	TLS 2009 Investment Trust	Iberia	2016-00008591	1610	593
				St. Mary	325942	341	702
4-1-14	L RC	Arena Energy, LP	TLS 2009 Investment Trust	Iberia	2016-00008593	1610	599
				St. Mary	325943	341	708
10/1/14	I-1 RB	Arena Energy, LP	TLS 2009 Investment Trust	Iberia	2015-00007474	1587	264
				St. Mary	322806	321	709
10/1/14	I-2 RB	Arena Energy, LP	TLS 2009 Investment Trust	Iberia	2015-00007473	1587	258
				St. Mary	322805	321	703
10/1/14	F RB	Arena Energy, LP	TLS 2009 Investment Trust	Iberia	2015-00007475	1587	270
				St. Mary	322807	321	715
8/1/15	I-1 RB	Arena Energy, LP	TLS 2009 Investment Trust	Iberia	2016-00008590	1610	587
				St. Mary	325941	341	696
8/1/15	I-2 RB	Arena Energy, LP	TLS 2009 Investment Trust	Iberia	2016-00008595	1610	607
				St. Mary	325944	341	714
All of the above	FRB, I-1 RB, I-2 RB, L RC	Stipulation of Interest		Iberia	2017-00001850	1620	608
				St. Mary	3257112	350	235
11/1/14	SM 192	Arena Energy, LP	TLS 2009 Investment Trust	Iberia	2015-00007476	1587	276
				St. Mary	322808	321	721
11/1/14	EI 341	Arena Energy, LP	TLS 2009 Investment Trust	Iberia	2015-00007472	1587	252
				St. Mary	322804	321	697

Effective Date	Property Reference	Assignor	Assignee	Parish	File Number	Book	Page
1/1/12	EI 338/339	Arena Offshore, LP	TLS 2009 Investment Trust	St. Mary	316244	275	59
1/1/12	EI 338/339	Arena Energy, LP	TLS 2009 Investment Trust	St. Mary	316243	275	52
1/1/12	VR 341/342	Arena Energy, LP	TLS 2009 Investment Trust	Vermilion	2012012230	-	-
1/1/12	VR 341/342	Arena Energy, LP	TLS 2009 Investment Trust	Vermilion	2012012231	-	-
1/1/21	EI 215	Arena Energy LLC	TLS 2009 Investment Trust	St. Mary	337353	420	133
1/1/12	HI A-547	Arena Energy, LP	TLS 2009 Investment Trust	Jefferson County	2014005511	-	-

Effective Date	Property Reference	Assignor	Assignee	Parish	File Number	Book	Page
1/1/12	HI A-547	Arena Offshore, LP	TLS 2009 Investment Trust	Jefferson County	2014005506	-	-