

November 21, 2025

Ref: 7822-38522

By email (boemadjudication@boem.gov)

Bureau of Ocean Energy Management
Attention: Adjudication Section
Gulf of Mexico OCS Region
1201 Elmwood Park Boulevard
Mail Stop 276A
New Orleans, LA 70123

Re: Adjudication filing

Ladies and Gentlemen:

Please find attached the following instrument for filing in your records:

1. Act of Multiple Indebtedness Mortgage, Assignment of As-Extracted Collateral, Security Agreement, Fixture Filing and Financing Statement executed on November 19, 2025 but dated effective November 20, 2025 by Beacon Offshore Energy Production LLC (03782), Beacon Offshore Energy Exploration LLC (03570), Beacon Offshore Energy Management Services LLC, Beacon, UnSub Holdco LLC, Beacon Offshore Energy Development LLC (03563), Beacon Offshore Energy Operating LLC (03410), BOE Exploration & Production LLC, Beacon Offshore Energy Monument LLC (03779) and Beacon Growthco Operating Company, L.L.C. (03567), collectively as the Mortgagor, and Wells Fargo Bank, N.A., as the Security Agent, as the Mortgagee

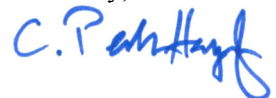
This document should be categorized under "No. 1, Mortgage, Deed of Trust, Security Agreement".

Please file this letter, together with the attached instrument, in the non-required filings maintained for the following leases: OCS-G 25232, OCS-G 28148, OCS-G 31498, OCS-G 31938, OCS-G 33701, OCS-G 34909, OCS-G 35080, OCS-G 35081, OCS-G 35417, OCS-G 35733, OCS-G 35833, OCS-G 36060, OCS-G 36061, OCS-G 36084, OCS-G 36309, OCS-G 36315, OCS-G 36657, OCS-G 36658 and OCS-G 37488.

Also submitted is a pay.gov receipt for \$722 to cover the fees for filing this instrument.

Should you have any questions or need any additional information, please do not hesitate to contact me at phayne@gamb.com or by phone at (504) 569-1858.

Sincerely,



C. Peck Hayne Jr.

Enclosures

Annette M. Fontana
Lafourche Clerk of Court
Inst # 1397093 MO
Recorded On: 11/21/2025 11:32 AM
E-Recorded Number of Pages: 53
Patricia R. Matherne
Deputy Clerk

RECEIVED
ADJUDICATION SECTION
NOV 21 2025

ACT OF MULTIPLE INDEBTEDNESS MORTGAGE, ASSIGNMENT OF AS-EXTRACTED
COLLATERAL, SECURITY AGREEMENT, FIXTURE FILING AND FINANCING
STATEMENT

THIS INSTRUMENT IS A MULTIPLE INDEBTEDNESS MORTGAGE.

THIS INSTRUMENT CONTAINS AFTER-ACQUIRED PROPERTY AND FUTURE
ADVANCE PROVISIONS.

THE SECURITY INTEREST CREATED BY THIS INSTRUMENT ATTACHES TO THE
INTEREST OF MORTGAGOR IN MINERALS OR THE LIKE (INCLUDING OIL AND GAS)
AS EXTRACTED AND TO THE ACCOUNTS RESULTING FROM THE SALE THEREOF AT
THE WELLHEAD. THIS INSTRUMENT COVERS THE INTEREST OF MORTGAGOR IN
FIXTURES. THIS FINANCING STATEMENT IS TO BE FILED FOR RECORD, AMONG
OTHER PLACES, IN THE MORTGAGE AND UCC RECORDS, AND OTHER
APPROPRIATE RECORDS, OF EACH JURISDICTION WHERE ANY PART OF THE
PROPERTY COVERED HEREBY (INCLUDING SAID FIXTURES) IS SITUATED AND, TO
THE EXTENT SUCH PROPERTY IS SITUATED WITHIN THE OFFSHORE AREA OVER
WHICH THE UNITED STATES ASSERTS JURISDICTION, OF EACH JURISDICTION
ADJACENT TO WHERE SUCH PROPERTY IS SITUATED. PRODUCTS OF THE
COLLATERAL ARE ALSO COVERED.

THE MAXIMUM AMOUNT SECURED BY THIS MORTGAGE IS FOUR BILLION
AND NO/100 DOLLARS (\$4,000,000,000)
(SEE SECTION 2.2)

FROM

Beacon Offshore Energy Production LLC,
Beacon Offshore Energy Exploration LLC,
Beacon Offshore Energy Management Services LLC,
Beacon UnSub HoldCo LLC,
Beacon Offshore Energy Development LLC,
Beacon Offshore Energy Operating LLC,
BOE Exploration & Production LLC,
Beacon Offshore Energy Monument LLC and
Beacon Growthco Operating Company, L.L.C.
(collectively, Mortgagor and Debtor)

TO

Wells Fargo Bank, N.A., as Security Agent
(Mortgagee and Secured Party)

Effective as of November 20, 2025



Certified True and
Correct Copy
CertID: 2025112100040

Lafourche Parish
Clerk of Court

Generated Date:
11/21/2025 11:59 AM

For purposes of filing this Mortgage as a financing statement, (a) each of Beacon Offshore Energy Production LLC, Beacon Offshore Energy Exploration LLC, Beacon Offshore Energy Management Services LLC, Beacon UnSub HoldCo LLC, Beacon Offshore Energy Development LLC, Beacon Offshore Energy Operating LLC, BOE Exploration & Production LLC, and Beacon Offshore Energy Monument LLC is a limited liability company organized under the laws of the State of Delaware and its mailing address is 333 Clay Street, Suite 4200, Houston, Texas 77002; (b) Beacon Growthco Operating Company, L.L.C. is a limited liability company organized under the laws of the State of Texas and its mailing address is 333 Clay Street, Suite 4200, Houston, Texas 77002; (c) the mailing address of the Mortgagee is 1700 Lincoln Street, 12th Floor, Denver, Colorado 80203.

This instrument, prepared by Jennifer Dill, Bracewell LLP, 711 Louisiana, South Tower Pennzoil Place, Suite 2300, Houston, Texas 77002, (713) 221-1144, contains after-acquired property provisions and covers future advances and proceeds to the fullest extent allowed by applicable law.

ATTENTION RECORDING OFFICER: This instrument is a mortgage of real/immovable property and is, among other things, a security agreement and financing statement under the Uniform Commercial Code in effect in the State of Louisiana. This instrument creates a lien on rights in or relating to those lands that are described in Exhibit A hereto or in documents described in such Exhibit A.

RECORDED DOCUMENT SHOULD BE RETURNED TO:

Gordon, Arata, Montgomery, Barnett, McCollam, Duplantis & Eagan, LLC
Attention: C. Peck Hayne Jr.
201 St. Charles Avenue, 40th Floor
New Orleans, Louisiana 70170-4000



Antoine J. Fournier

**ACT OF MULTIPLE INDEBTEDNESS MORTGAGE, ASSIGNMENT OF AS-
EXTRACTED COLLATERAL, SECURITY AGREEMENT, FIXTURE FILING AND
FINANCING STATEMENT**

**Act of Multiple Indebtedness Mortgage, Assignment of As-Extracted Collateral,
Security Agreement, Fixture Filing and Financing Statement**

BY: Beacon Offshore Energy Production LLC,
Beacon Offshore Energy Exploration LLC,
Beacon Offshore Energy Management Services LLC,
Beacon UnSub HoldCo LLC,
Beacon Offshore Energy Development LLC,
Beacon Offshore Energy Operating LLC,
BOE Exploration & Production LLC,
Beacon Offshore Energy Monument LLC and
Beacon Growthco Operating Company, L.L.C

TO: Wells Fargo Bank, N.A.,
as Security Agent

BE IT KNOWN, that on this 19th day of November, 2025 (but effective for all purposes as of November 20, 2025), before the respective undersigned Notaries Public, each duly commissioned and qualified in and for the State and County first listed on the corresponding signature page below, and in the presence of the undersigned respective competent witnesses, personally came and appeared:

Beacon Offshore Energy Production LLC, a limited liability company organized under the laws of the State of Delaware and that is managed by its sole member and whose federal tax identification number ends 2340;

Beacon Offshore Energy Exploration LLC, a limited liability company organized under the laws of the State of Delaware and that is managed by its sole member and whose federal tax identification number ends 3596;

Beacon Offshore Energy Management Services LLC, a limited liability company organized under the laws of the State of Delaware and that is managed by its sole member and whose federal tax identification number ends 4445;

Beacon UnSub HoldCo LLC, a limited liability company organized under the laws of the State of Delaware and that is managed by its sole member and whose federal tax identification number ends 0121;

Beacon Offshore Energy Development LLC, a limited liability company organized under the laws of the State of Delaware and that is managed by its sole member and whose federal tax identification number ends 9077;

1



**Certified True and
Correct Copy**
CertID: 2025112100040

Antoine J. Fournier

Lafourche Parish
Clerk of Court

Generated Date:
11/21/2025 11:59 AM

Beacon Offshore Energy Operating LLC, a limited liability company organized under the laws of the State of Delaware and that is managed by its sole member and whose federal tax identification number ends 6322;

BOE Exploration & Production LLC, a limited liability company organized under the laws of the State of Delaware and that is managed by its sole member and whose federal tax identification number ends 1212;

Beacon Offshore Energy Monument LLC, a limited liability company organized under the laws of the State of Delaware and that is managed by its sole member and whose federal tax identification number ends 2517; and

Beacon Growthco Operating Company, L.L.C., a limited liability company organized under the laws of the State of Texas and that is managed by its sole member and whose federal tax identification number ends 1929,

(hereinafter collectively called the "Mortgagor"), each with offices at 333 Clay Street, Suite 4200, Houston, Texas 77002, and each represented herein by its undersigned officer, duly authorized pursuant to resolutions of its sole member, a certified copy of which is attached hereto as Exhibit B,

and

Wells Fargo Bank, N.A., a national banking association, with offices at 1700 Lincoln Street, 12th Floor, Denver, Colorado 80203, and appearing herein solely in its capacity as Security Agent (as defined below) through its undersigned, duly authorized officer,

each of whom, upon being duly sworn, did declare and say that, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties do hereby agree as follows:

RECITALS:

WHEREAS, this instrument (as amended, amended and restated, supplemented or otherwise modified from time to time, this "Mortgage") is executed effective for all purposes as of November 20, 2025 (the "Effective Date") in connection with, and pursuant to the terms of, that certain Borrowing Base Facility Agreement, dated as of the Effective Date, among the Mortgagor, Beacon Offshore Energy Intermediate Holdings LLC, a Delaware limited liability company, as borrower (the "Company"), the other guarantors from time to time party thereto, Wells Fargo Bank, N.A., as agent for the finance parties as described therein (in such capacity, the "Agent"), Wells Fargo Bank, N.A., as the security agent for the Secured Parties (in such capacity, and together with any successor in such capacity, the "Security Agent"), the mandated lead arrangers, the Lenders and the other parties time to time party thereto (as amended, modified, restated or supplemented from time to time, the "Senior Facility Agreement").

WHEREAS, the Secured Parties have required, as a condition to making Loans and issuing Letters of Credit and to their other obligations under certain Finance Documents, that the



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Mortgagor execute and deliver this Mortgage to the Security Agent for the benefit of the Secured Parties and each of their respective successors and assigns (in such capacity, the “Mortgagee”).

WHEREAS, the Mortgagor is a direct or indirect Subsidiary of the Company and will directly or indirectly benefit from the Loans and Letters of Credit pursuant to the Senior Facility Agreement.

WHEREAS, the Mortgagor and the other Obligor may from time to time enter into one or more Secured Hedging Agreements with a Hedge Counterparty.

WHEREAS, the Mortgagor will directly or indirectly benefit from such Secured Hedging Agreements entered into by it or any other Obligor with a Hedge Counterparty.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor hereby agrees as follows effective as of the Effective Date:

ARTICLE 1 **DEFINITIONS**

Section 1.1 **Certain Defined Terms.** For all purposes of this Mortgage, unless the context otherwise requires:

“Acceptable Security Interest” in any Property means a Security that (a) exists in favor of the Mortgagee, (b) is superior to all Security or rights of any other person in the property encumbered thereby, other than Permitted Security, (c) secures the Obligations and (d) is perfected and enforceable.

“Collateral” means the Realty Collateral, Personalty Collateral and Fixture Collateral.

“Contracts” means all contracts, agreements, operating agreements, farm-out or farm-in agreements, sharing agreements, mineral purchase agreements, contracts for the purchase, exchange, gathering, transportation, processing, treating or sale or other disposition of Hydrocarbons, rights-of-way, rights of use, easements, surface leases, equipment leases, permits, franchises, licenses, pooling or unitization agreements and unit or pooling designations and orders, in each case that are now or hereafter affecting any of the Oil and Gas Properties, Operating Equipment, Fixture Operating Equipment or Hydrocarbons now or hereafter covered hereby or that are useful or appropriate in drilling for, producing, treating, handling, storing, gathering, transporting, using or marketing Hydrocarbons produced from or allocated to any of the Oil and Gas Properties, and all such contracts and agreements as they may be amended, restated, modified, substituted or supplemented from time to time.

“Excluded Assets” has the meaning set forth in the Guarantor Collateral Agreement.

“Exhibit A” means the “Exhibit A” attached hereto and made a part hereof, as the same may be amended, modified, restated or supplemented from time to time.



“Fixture Collateral” means all of the Mortgagor’s right, title and interest now owned or hereafter acquired in and to all Fixture Operating Equipment and all proceeds, products, renewals, increases, profits, substitutions, replacements, additions, amendments and accessions thereof, thereto or therefor; *provided that* Fixture Collateral shall not include any Excluded Assets.

“Fixture Operating Equipment” means any of the items that are described in the first sentence of the definition of “Operating Equipment” set forth below and, as a result of being incorporated into realty or structures or improvements located therein or thereon with the intent that they remain there permanently, constitute fixtures under the laws of the jurisdiction in which such equipment is located.

“Highest Lawful Rate” means, with respect to each Lender, the maximum nonusurious interest rate, if any, that at any time or from time to time may be contracted for, taken, reserved, charged or received on the Loans or on other Obligations under laws that are applicable to such Lender and in effect as of the Effective Date or, to the extent allowed by applicable law, under such applicable laws that may hereafter be in effect and allow a higher maximum nonusurious interest rate than applicable laws allow as of the Effective Date.

“Hydrocarbon Interests” means rights, titles, interests and estates now or hereafter acquired in and to oil and gas leases, oil, gas and mineral leases or other liquid or gaseous hydrocarbon leases, mineral rights, mineral fee interests, mineral term interests, subleases, farm-outs, overriding royalty and royalty interests, net profit interests, carried interests, back-in interests, reversionary interests, production payment interests and other similar mineral interests, including any reserved or residual interests of whatever nature.

“Hydrocarbons” means oil, gas, coal seam gas, coalbed methane, casinghead gas, drip gasoline, natural gasoline, condensate, distillate and all other liquid and gaseous hydrocarbons produced or to be produced in conjunction therewith from a well bore and all products, by-products and other substances derived therefrom or the processing thereof and all other minerals and substances produced in conjunction with such substances (including sulphur, geothermal steam, water, carbon dioxide, helium and other minerals, ores or substances of value) and the products and proceeds therefrom; *provided that* Hydrocarbons exclude:

(a) coal or bituminous shales or other stratified deposits from which oil can be extracted by destructive distillation; and

(b) any substance unavoidably lost in the production thereof or used in conformity with Good Industry Field Practice for drilling or production operations (including gas injection, fuel, secondary recovery pressure maintenance, re-pressuring or re-cycling operations) conducted for the purpose of winning or saving such substances but only for the duration of such use.

“Obligations” means the “Secured Obligations”, as that term is defined in the Senior Facility Agreement, together with:

(a) all other indebtedness, obligations and liabilities of the Company, the Mortgagor, any other Guarantor or any other Security Grantor owing to any of the Secured Parties now existing or hereafter arising under or pursuant to the Senior Facility Agreement, this



Mortgage, any Secured Hedging Agreement or any of the other Finance Documents, whether fixed or contingent, joint or several, direct or indirect, primary or secondary, and regardless of how created or evidenced;

(b) all sums advanced or costs or expenses that are incurred by the Mortgagee or any other Secured Party (whether by it directly or on its behalf by the Mortgagee) and are made or incurred pursuant to, or allowed by, the terms of this Mortgage, plus interest thereon at the Reimbursement Rate from the date of the advance or incurrence until reimbursement of the Mortgagee or such Secured Party;

(c) all future advances or other value, of whatever class or for whatever purpose, at any time hereafter made or given by the Mortgagee or any other Secured Party to the Mortgagor, the Company, any other Guarantor or any other Security Grantor under or pursuant to the Senior Facility Agreement, any other Finance Document or any Secured Hedging Agreement, whether or not the advances or value is given pursuant to a commitment, whether or not the advances or value is presently contemplated by the parties hereto, and whether or not the Mortgagor, the Company, any other Guarantor or any other Security Grantor is indebted to any Secured Party at the time of such events; and

(d) all renewals, extensions, modifications, amendments, rearrangements and substitutions of all or any part of the above whether or not the Mortgagor executes any agreement or instrument.

The Obligations, however, will not include any liability or obligation expressly excluded from the definition of "Secured Obligations" by virtue of the provisions of the Senior Facility Agreement or any other Finance Document.

"Oil and Gas Property" or "Oil and Gas Properties" means (a) the Hydrocarbon Interests (whether now owned or hereafter acquired) described in Exhibit A and that are located in (or cover or relate to properties located in) the State of Louisiana or within (or cover or relate to properties located within) the Outer Continental Shelf adjacent to the State of Louisiana (or other offshore area adjacent to the State of Louisiana over which the United States of America asserts jurisdiction and to which the laws of the State of Louisiana are applicable with respect to this Mortgage and/or the Security created hereby), and any reversionary or carried interests relating to any of the foregoing; (b) the Properties now or hereafter pooled or unitized with such Hydrocarbon Interests; (c) all presently existing or future unitization agreements, pooling agreements and declarations of pooled units and the units created thereby (including without limitation all production units, all drilling and spacing units (and the Properties covered thereby), those units, if any, that may be described or referred to on Exhibit A and any other units created by agreement or designation or under orders, regulations, rules or other official acts of any Governmental Authority), in each case to the extent affecting all or any portion of the Hydrocarbon Interests described in clause (a), and all Properties covering by any or all of the foregoing; (d) any and all non-consent interests owned or held by, or otherwise benefiting, the Mortgagor and arising out of, or pursuant to, any of the Contracts; (e) all Hydrocarbons and other As-Extracted Collateral in and under and that may be produced and saved or attributable to any of the foregoing Hydrocarbon Interests, including all oil in tanks and all rents, issues, profits, proceeds, products, revenues and other incomes from or attributable to any such Hydrocarbon Interests; (f) any other interest of the Mortgagor in, to or relating to (i) all or any part of the land described in Exhibit A or the land relating to, or described



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deposit or time accounts with any Secured Party, including Mortgagor's operating bank account and all funds and investments therein) concerning the Oil and Gas Properties and all wells located thereon, (g) any other deposit or time accounts with Mortgagee, and all funds and investments therein, in each case, relating to or arising out of any other Collateral described and defined herein, (h) any options or rights of first refusal to acquire any Realty Collateral, (i) all Goods (including, without limitation, all inventory, equipment and fixtures), Accounts, Documents, Instruments, Money, Chattel Paper (whether tangible chattel paper or electronic chattel paper), and General Intangibles, and any and all other personal/movable Property of any kind or character, in each case, as defined in and subject to the UCC and constituting a part of, relating to or arising out of any other Collateral described and defined herein, (j) all proceeds and products of any of the foregoing, regardless of whether such proceeds and products are goods, money, documents, instruments, chattel paper (whether tangible chattel paper or electronic chattel paper), securities, accounts, general intangibles, fixtures, real/immovable Property or other assets and (k) all renewals, increases, profits, substitutions, replacements, additions, amendments and accessions of, to or for any of the foregoing; *provided that* Personalty Collateral shall not include any Excluded Assets.

"Property" or "Properties" means any property of any kind, whether immovable, real, movable, personal or mixed and whether tangible or intangible.

"Realty Collateral" means all of the Mortgagor's right, title and interest now owned or hereafter acquired in and to the Oil and Gas Properties, including any access rights, water and water rights, rights of use and servitudes (even though the Mortgagor's interest therein may be incorrectly described in, or a description of a part or all of such interest may be omitted from, Exhibit A) and all improvements and other constructions, including the Operating Equipment, now or hereafter located on any of the immovable property affected by the Oil and Gas Properties to the extent (a) any such improvements and other constructions (including any platforms, structures, towers, rigs or other immovable property or component part thereof) constitute or are deemed to constitute immovable property for the purposes of Louisiana law or (b) any such property is otherwise susceptible of mortgage pursuant to Louisiana Civil Code Article 3286 or Louisiana Mineral Code Article 203.

"Reimbursement Rate" means a per annum rate equal to the lesser of (a) the Highest Lawful Rate and (b) 2% plus the rate that would have been payable if the applicable amount had constituted a Loan in the currency of the applicable amount for successive Interest Periods, each of a duration selected by the Agent (acting reasonably).

"UCC" shall mean the Uniform Commercial Code from time to time in effect in each of the jurisdictions where the Collateral or a portion thereof is situated or, in the case of any Oil and Gas Property under the exclusive jurisdiction of the United States of America, the jurisdiction of the state situated adjacent to such Oil and Gas Property.

Section 1.2 Other Terms.

(a) All capitalized terms not otherwise defined in this Mortgage that are defined in the Senior Facility Agreement shall have the meanings assigned to such terms by the Senior Facility Agreement. The rules of construction specified in Clause 1.2 (*Construction*) of the Senior Facility Agreement also apply to this Mortgage.



in, the leases set forth in Exhibit A or in the documents described in Exhibit A, or (ii) any of the estates, property rights or other interests referred to above, (g) any instrument executed in amendment, correction, modification, confirmation, renewal or extension of the interests described in clause (a) above, (h) all rights of the Mortgagor as a lessor or sublessor in and to all mineral payments classified as rent under the Louisiana Mineral Code now or hereafter derived from the Hydrocarbon Interests described on Exhibit A, and (i) all tenements, hereditaments, appurtenances and Properties, whether now existing or hereafter obtained, but in any manner appertaining, belonging, affixed or incidental to in connection with any of the aforesaid, including, without limitation, any rights arising under any unitization orders, agreements or other arrangements or pooling orders, agreements or arrangements.

“Operating Equipment” means, whether now owned or hereafter acquired, the following owned by the Mortgagor: all surface or subsurface machinery, fixtures, equipment, facilities, materials, supplies or other Property of whatsoever kind or nature now or hereafter (including all rights, titles and interests of Mortgagor, whether now owned or hereafter acquired, in and to all oil wells (including, but not limited to, those set forth in Exhibit A), gas wells (including, but not limited to, those set forth in Exhibit A), water wells (including, but not limited to, those set forth in Exhibit A), injection wells (including, but not limited to, those set forth in Exhibit A), disposal wells (including, but not limited to, those set forth in Exhibit A), other wells, all fixed and floating production facilities and platforms (including, in each case but not limited to, any such assets intended to be located on the lands set forth in Exhibit A), casing, tubing, rods, pumping units and engines, christmas trees, derricks, separators, gun barrels, flow lines, pipelines, tanks, gas systems (for gathering, treating, processing and compression), water systems (for treating, disposal and injection), supplies, derricks, power plants, poles, cables, wires, meters, processing plants, compressors, dehydration units, lines, transformers, starters and controllers, machine shops, tools, storage yards and equipment stored therein, telegraph, telephone and other communication systems, roads, loading racks, shipping facilities and all additions, substitutes and replacements for, and improvements, accessories and attachments to, any of the foregoing) that are located on any of the Property affected by the Oil and Gas Properties or on lands pooled or unitized therewith or otherwise related to the Oil and Gas Properties and are used or are useful for the production, treatment, storage or transportation of Hydrocarbons.

“Personalty Collateral” means all of the Mortgagor’s right, title and interest now owned or hereafter acquired in and to (a) all Operating Equipment, (b) all Hydrocarbons severed and extracted from or attributable to the Oil and Gas Properties, including oil in tanks and all other As-Extracted Collateral from or attributable to the Oil and Gas Properties, (c) all accounts (including accounts resulting from the sale, use or delivery of Hydrocarbons at the wellhead), contract rights, and general intangibles, including all accounts, contract rights and general intangibles now or hereafter arising regardless of whether any of the foregoing is in connection with the sale or other disposition of any Hydrocarbons from or attributable to the Oil and Gas Properties or otherwise, including all Security securing same, (d) all accounts, contract rights and general intangibles now or hereafter arising (regardless of whether any of the foregoing is in connection with or resulting from any of the Contracts), including all Security securing the same, in each case, relating to or arising out of any other Collateral described and defined herein, (e) all proceeds and products of the Realty Collateral and any other contracts or agreements related to same, (f) all information (including abstracts of title, title opinions, geological and geophysical information and logs, lease files, well files, and other books and records (including computerized records and data), any



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(b) Except as otherwise expressly provided in this Mortgage, and notwithstanding the foregoing, all terms that are used in this Mortgage, relate to the Collateral and the grant of a security interest in the Collateral and are defined in the UCC shall have the meanings assigned to them in Article 9 of the UCC (or, absent definition in Article 9 of the UCC, in any other Article of the UCC), as those meanings may be amended, revised or replaced from time to time. Notwithstanding the foregoing, the parties intend that the terms that are used herein and are defined in the UCC have, at all times, the broadest and most inclusive meanings possible. Accordingly, if the UCC shall in the future be amended or held by a court to define any term used herein more broadly or inclusively than the UCC in effect on the Effective Date of this Mortgage, then such term, as used herein, shall be given such broadened meaning. If the UCC shall in the future be amended or held by a court to define any term used herein more narrowly, or less inclusively, than the UCC in effect on the Effective Date of this Mortgage, such amendment or holding shall be disregarded in defining terms used in this Mortgage.

ARTICLE 2

GRANTING CLAUSE: MORTGAGED PROPERTY

Section 2.1 **Grant of Lien.** In consideration of the advances or extensions by the Secured Parties to the Company of the funds or credit constituting the Obligations (including, without limitation, the making of the Loans and the issuing of Letters of Credit), and in further consideration of the mutual covenants contained herein, and to secure payment and performance of the Obligations, and the performance of the covenants and obligations herein contained and in consideration of other valuable consideration in hand paid by the Secured Parties to the Mortgagor and the other Obligors, the receipt and sufficiency of all of which are hereby acknowledged, the Mortgagor does by these presents hereby effective as of the Effective Date specially HYPOTHECATE, PLEDGE, MORTGAGE, ASSIGN unto and in favor of the Mortgagee, and GRANT A SECURITY INTEREST in favor of the Mortgagee in, the Realty Collateral, the Fixture Collateral and the Personalty Collateral. This grant is intended, to the extent applicable, as a grant of a mortgage of the portion of the Collateral constituting a corporeal immovable with its component parts or an incorporeal immovable, a pledge of the lessor's and sublessor's rights in mineral payments classified as rent, a security interest in the portion of the Collateral in which a security interest can be granted under the UCC, and an assignment of the products of and from the Collateral, all to the extent provided pursuant to Louisiana law.

Notwithstanding anything else herein to the contrary, none of the Fixture Collateral or Personalty Collateral shall include any Excluded Assets.

This Mortgage is intended to secure the Obligations, whether now existing or arising at any time hereafter. As to all Obligations, whether now existing or arising at any time hereafter, this Mortgage has effect between the parties from the time the Mortgage is established and as to third parties from the time the Mortgage is filed for registry, all as provided by Louisiana Civil Code article 3298.

TO HAVE AND TO HOLD the Realty Collateral, the Fixture Collateral and the Personalty Collateral unto Mortgagee and its successors, assigns or substitutes forever, together with all and singular the rights, hereditaments and appurtenances thereto in any way appertaining or belonging,



to secure payment of the Obligations and the performance of the covenants of the Mortgagor contained in this Mortgage and in the Finance Documents.

Notwithstanding the foregoing, none of the Mortgagee or the Secured Parties shall be liable in any respect for the performance of any covenant or obligation of the Mortgagor in respect of the Collateral. Any reference in Exhibit A to the name of a well shall not be construed to limit the Collateral to the well bore of such well or in the pro rata units. It is the Mortgagor's intention that this instrument cover the Mortgagor's entire interest in the lands, leases, units and other interests set forth in Exhibit A that Mortgagor now owns or hereafter may acquire.

Notwithstanding any provisions in this Mortgage to the contrary, in no event is any Building (as defined in the applicable Flood Insurance Regulation) or Manufactured (Mobile) Home (as defined in the applicable Flood Insurance Regulation) included in the definition of "Realty Collateral" or "Collateral" and no Building or Manufactured (Mobile) Home is hereby encumbered by this Mortgage. As used herein, "Flood Insurance Regulations" shall mean (a) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (b) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statute thereto, (c) the National Flood Insurance Reform Act of 1994 (amending 42 USC 4001, et seq.), as the same may be amended or recodified from time to time or any successor statute thereto, (d) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto, (e) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto and (f) any regulations promulgated under any of the foregoing.

Section 2.2 **Future Advances and Maximum Amount Secured.** It is contemplated and acknowledged that the Obligations may include loans and advances from time to time, and that this Mortgage shall have effect as of the Effective Date to secure all Obligations, regardless of whether any amounts are advanced on the Effective Date or on a later date or, whether having been advanced, are later repaid in part or in whole and further advances made at a later date. This Mortgage secures all future advances and obligations constituting Obligations. **THE TOTAL AMOUNT OF OBLIGATIONS AND ADVANCES SECURED HEREBY MAY DECREASE OR INCREASE FROM TIME TO TIME, BUT AT NO TIME SHALL THE TOTAL AMOUNT OF OBLIGATIONS AND ADVANCES SECURED HEREBY EXCEED THE SUM OF FOUR BILLION AND NO/100 DOLLARS (\$4,000,000,000).**

Section 2.3 **Security Interest.** For the same consideration and to further secure the Obligations, the Mortgagor hereby grants to the Mortgagee effective as of the Effective Date a security interest in and to the Collateral; provided, however, that the Personalty Collateral and Fixture Collateral shall not include any Excluded Assets.

Section 2.4 **Fixture Filing.** The Personalty Collateral and Fixture Collateral in which Mortgagee has a security interest include goods that shall become fixtures on the Realty Collateral. This Mortgage is intended to serve as a fixture filing pursuant to the terms of Sections 10:9-310 and 10:9-502 of the UCC and as a fixture filing should also be recorded in the appropriate UCC records in the State of Louisiana and any other appropriate records (i) of each jurisdiction where any part of the Fixture Collateral is situated and (ii) to the extent such Collateral is situated within the offshore area over which the United States of America asserts jurisdiction, each jurisdiction adjacent to where such Collateral is situated. This filing remains in effect as a fixture filing until



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this Mortgage is released or satisfied of record or its effectiveness otherwise terminates. In that regard, the following information is provided:

Name of debtors: Beacon Offshore Energy Production LLC
Beacon Offshore Energy Exploration LLC
Beacon Offshore Energy Management Services LLC
Beacon UnSub HoldCo LLC
Beacon Offshore Energy Development LLC
Beacon Offshore Energy Operating LLC
BOE Exploration & Production LLC
Beacon Offshore Energy Monument LLC
Beacon Growthco Operating Company, L.L.C.

Address of debtors: See Section 7.12 hereof.

Name of secured party: Wells Fargo Bank, N.A., as Security Agent

Address of secured party: See Section 7.12 hereof.

The Mortgagor is the owner of a record interest in the real estate concerned. The Mortgagor warrants and agrees that there is no financing statement covering the foregoing Collateral, or any part thereof, on file in any public office except such as have been filed in favor of the Mortgagee pursuant to this Mortgage and the Finance Documents, as are filed to secure any Permitted Security, or as to which a duly authorized termination statement relating to such financing statement has been delivered to the Mortgagee on or before the Effective Date.

Section 2.5 **Future Advances.** This Mortgage has been executed by the Mortgagor pursuant to Article 3298 of the Louisiana Civil Code for the purpose of securing the Obligations that may now be existing or that may arise in the future, as provided herein, with the preferences and priorities provided under applicable Louisiana law.

ARTICLE 3 **PROCEEDS FROM PRODUCTION**

Section 3.1 **Assignment of Hydrocarbons.**

(a) In order to further secure the Obligations, to the maximum extent permitted by Louisiana law, the Mortgagor has assigned, transferred, conveyed and delivered and does hereby absolutely and unconditionally assign, transfer, convey and deliver unto the Mortgagee, effective as of the Effective Date at 7:00 a.m. New York time, all Hydrocarbons produced from, relating to and that are attributable to the Mortgagor's interest, now owned or hereafter acquired, in and to the Oil and Gas Properties, and all proceeds therefrom, including, without limitation, all As-Extracted Collateral relating to the Hydrocarbon Interests, the Hydrocarbons and all products obtained or processed therefrom.

(b) Subject to the provisions of subsection (g) below, all parties producing, purchasing, taking, possessing, processing or receiving any Hydrocarbons relating to the Oil and Gas Properties, or having in their possession any such Hydrocarbons, or the proceeds therefrom,



for which they or others are accountable to the Mortgagee by virtue of the provisions of this Section 3.1, are authorized and directed by the Mortgagor to treat and regard the Mortgagee as the assignee and transferee of the Mortgagor and entitled in its place and stead to receive such Hydrocarbons and the proceeds therefrom.

(c) Subject to the provisions of subsection (g) below, the Mortgagor directs and instructs each of such parties to pay to the Mortgagee all of the proceeds of the Hydrocarbons until such time as such party has been furnished evidence that the Final Discharge Date has occurred; provided, however that, but subject in all respects to Clause 22 (*Project Accounts*) of the Senior Facility Agreement, until the Mortgagee shall have exercised the rights as herein provided to instruct such parties to deliver the Hydrocarbons and all proceeds therefrom directly to the Mortgagee, such parties shall be entitled to deliver the Hydrocarbons and all proceeds therefrom to the Mortgagor for the Mortgagor's use and enjoyment, and the Mortgagor shall be entitled to execute division orders, transfer orders and other instruments as may be required to direct all proceeds to the Mortgagor without the necessity of joinder by the Mortgagee in such division orders, transfer orders or other instruments. In order to have said revenues and proceeds so paid to the Mortgagee in accordance with the preceding sentence, the Mortgagor agrees to perform all such acts, and to execute all such further assignments, transfers and division orders, and other instruments as may be reasonably required or desired by the Mortgagee, any Secured Party, or any party producing, purchasing, taking, possessing, processing or receiving any production from the Oil and Gas Properties, or having in their possession any such production, or the proceeds therefrom, for which they or others are accountable to the Mortgagee by virtue of the provisions of this Section 3.1. None of such parties shall have any responsibility for the application of any such proceeds received by the Mortgagee. Subject to the provisions of subsection (g) below, the Mortgagor authorizes the Mortgagee to receive and collect all proceeds of the Hydrocarbons.

(d) Subject to the provisions of subsection (g) below, the Mortgagee may endorse and cash any and all checks and drafts payable to the order of the Mortgagor or the Mortgagee for the account of the Mortgagor, received from or in connection with the proceeds of the Hydrocarbons affected hereby, and the same may be applied as provided herein. The Mortgagee may execute any transfer or division orders in the name of the Mortgagor or otherwise, with warranties and indemnities binding on the Mortgagor; provided that the Mortgagee shall not be held liable to the Mortgagor for, nor be required to verify the accuracy of, the Mortgagor's interests as represented therein.

(e) Subject to the provisions of subsection (g) below, the Mortgagor will execute and deliver to the Mortgagee any instruments the Mortgagee may from time to time request for the purpose of effectuating this assignment and the payment to the Mortgagee of the proceeds assigned.

(f) Neither the foregoing assignment nor the exercise by the Mortgagee of any of its rights herein shall be deemed to make the Mortgagee a "mortgagee-in-possession" or otherwise responsible or liable in any manner with respect to the Oil and Gas Properties or the use, occupancy, enjoyment or operation of all or any portion thereof, unless and until the Mortgagee, in person or by agent, assumes actual possession thereof, nor shall appointment of a receiver for the Oil and Gas Properties by any court at the request of the Mortgagee or by agreement with the Mortgagor or the entering into possession of the Oil and Gas Properties or any part thereof by such



receiver be deemed to make the Mortgagee a “mortgagee-in-possession” or otherwise responsible or liable in any manner with respect to the Oil and Gas Properties or the use, occupancy, enjoyment or operation of all or any portion thereof.

(g) Notwithstanding anything to the contrary contained herein, so long as no Enforcement Date shall have occurred, but subject in all respects to Clause 22 (*Project Accounts*) of the Senior Facility Agreement, the Mortgagor shall have the right to collect all revenues and proceeds attributable to the Hydrocarbons that accrue to the Oil and Gas Properties or the products obtained or processed therefrom, as well as any Security and security interests securing any sales of said Hydrocarbons and to retain, use and enjoy same. Unless an Enforcement Date has occurred, the Mortgagee agrees it will not (i) seek to enforce any rights granted to it under this Article III, (ii) send to any production purchasers any transfer notices or letters in lieu of transfer orders that the Mortgagor may have executed and delivered to the Mortgagee in connection with this Mortgage, or (iii) otherwise demand payment of or receive any Hydrocarbons or proceeds of Hydrocarbons.

(h) Subject to the provisions of subsection (g) above, the Mortgagee shall have the right at the Mortgagee’s election and in the name of the Mortgagor, or otherwise, to prosecute and defend any and all actions or legal proceedings deemed advisable by the Mortgagee in order to collect such proceeds and to protect the interests of the Mortgagee or the Mortgagor, with all costs, expenses and attorneys fees incurred in connection therewith being paid by the Mortgagor. In addition, should any purchaser taking production from the Oil and Gas Properties fail to pay promptly to the Mortgagee in accordance with this Article III, the Mortgagee shall have the right to demand (in addition to all other remedies available under Louisiana law) on and from an Enforcement Date, a change of connection and to designate another purchaser with whom a new connection may be made without any liability on the part of the Mortgagee in making such election, so long as ordinary care is used in the making thereof, and upon failure of the Mortgagor to consent to such change of connection, the entire amount of all the Obligations may, at the option of the Mortgagee, be immediately declared to be due and payable and subject to foreclosure or other remedies hereunder.

(i) Without in any way limiting the effectiveness of the foregoing provisions, if the Mortgagor receives any proceeds that, under this Section 3.1 are payable to the Mortgagee, the Mortgagor shall hold the same in trust and remit such proceeds, or cause them to be remitted, immediately, to the Mortgagee.

Section 3.2 Application of Proceeds. All payments received by the Mortgagee pursuant to this Article III attributable to the interest of the Mortgagor in and to the Hydrocarbons shall be applied in accordance with Clause 33 (*Application of Proceeds*) of the Senior Facility Agreement.

Section 3.3 Mortgagor’s Payment Duties. Except as provided in Section 7.18 hereof, nothing contained herein will limit the Mortgagor’s absolute duty to make payment of the Obligations regardless of whether the proceeds assigned by this Article III are sufficient to pay the same, and the receipt by the Mortgagee of proceeds from Hydrocarbons under this Mortgage will be in addition to all other Security now or hereafter existing to secure payment of the Obligations.



Section 3.4 Liability of Mortgagee. The Mortgagee is hereby absolved from all liability for failure to enforce collection of any of such proceeds, and from all other responsibility in connection therewith except the responsibility to account to the Mortgagor for proceeds actually received by the Mortgagee.

Section 3.5 Actions to Effect Assignment. Subject to the provisions of Section 3.1(g), the Mortgagor covenants to cause all operators, pipeline companies, production purchasers and other remitters of said proceeds to pay promptly to the Mortgagee the proceeds from the Hydrocarbons in accordance with the terms of this Mortgage, and to execute, acknowledge and deliver to said remitters such division orders, transfer orders, certificates and other documents as may be necessary, requested or proper to effect the intent of this assignment; and the Mortgagee shall not be required at any time, as a condition to its right to obtain the proceeds of the Hydrocarbons, to warrant its title thereto or to make any guaranty whatsoever. In addition, at the request of the Mortgagee, the Mortgagor covenants to provide to the Mortgagee the name and address of every such remitter of proceeds from the Hydrocarbons, together with a copy of the applicable division orders, transfer orders, sales contracts and governing instruments. All expenses (including legal fees) incurred by the Mortgagee in the collection of said proceeds shall be repaid promptly by the Mortgagor; and prior to such repayment, such expenses shall be a part of the Obligations secured hereby. If under any existing Contracts for the sale of Hydrocarbons, other than division orders or transfer orders, any proceeds of Hydrocarbons are required to be paid by the remitter directly to the Mortgagor so that under such existing Contracts payment cannot be made of such proceeds to the Mortgagee in the absence of foreclosure, the Mortgagor's interest in all proceeds of Hydrocarbons under such existing Contracts shall, when received by the Mortgagor, constitute trust funds in the Mortgagor's hands for the benefit of the Mortgagee and shall be immediately paid over to the Mortgagee.

Section 3.6 Power of Attorney. Without limitation upon any of the foregoing, the Mortgagor hereby irrevocably designates and appoints the Mortgagee as true and lawful agent and attorney-in-fact (with full power of substitution, either generally or for such periods or purposes as the Mortgagee may from time to time prescribe), with full power and authority, for and on behalf of and in the name of the Mortgagor, to, on and after an Enforcement Date, execute, acknowledge and deliver all such division orders, transfer orders, certificates and other documents of every nature, with such provisions as may from time to time, in the opinion of the Mortgagee, be necessary or proper to effect the intent and purpose of the assignment contained in this Article III; and the Mortgagor shall be bound thereby as fully and effectively as if the Mortgagor had personally executed, acknowledged and delivered any of the foregoing orders, certificates or documents. The powers and authorities herein conferred on the Mortgagee may be exercised by the Mortgagee through any person who, at the time of exercise, is the president, a senior vice president or a vice president of the Mortgagee. The power of attorney conferred by this Section 3.6 is granted for valuable consideration and coupled with an interest and is irrevocable until the Final Discharge Date. Any person dealing with the Mortgagee, or any substitute, shall be fully protected in relying upon any demand for payment of proceeds of the Hydrocarbons without the need to confirm whether an Enforcement Date has occurred and by treating the powers and authorities conferred by this Section 3.6 as continuing in full force and effect until advised by the Mortgagee that the Final Discharge Date has occurred.



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ARTICLE 4
COVENANTS, REPRESENTATIONS,
WARRANTIES AND AGREEMENTS OF MORTGAGOR

Section 4.1 **Representations and Warranties.** The Mortgagor represents and warrants as follows:

(a) *Title to Collateral.* To the extent of the undivided interests specified on Exhibit A, the Mortgagor is the legal and beneficial owner of the Collateral (other than the Licenses and any other leases) secured, or purported to be secured, hereby, free from any Security (other than the Security created hereunder and any Permitted Security). To the extent of the undivided interests specified on Exhibit A, the Mortgagor has good and defensible title, as is customary in the oil and gas industry, to all of its Licenses and other leases free and clear of all Security except for Permitted Security. As of the Effective Date, the descriptions set forth in Exhibit A of the quantum and nature of the interests of the Mortgagor in and to the Oil and Gas Properties include the entire interests of the Mortgagor in the Oil and Gas Properties and are complete and accurate in all respects. Subject to the Legal Reservations, this Mortgage is and will remain a valid and enforceable Security on the Collateral subject only to the exceptions referred to above. The Mortgagor will preserve its interest in and title to the Collateral and will forever warrant and defend the same to the Mortgagee and will forever warrant and defend the validity and priority of the lien hereof against the claims of all persons and parties whomsoever, in each case subject to Permitted Security.

(b) *Production Burdens, Expenses and Revenues.* All rentals, royalties, overriding royalties, shut-in royalties and other payments due under or with respect to the Oil and Gas Properties and other items comprising the Collateral have been properly and timely paid, except for payments held in suspense in the ordinary course of business or remitted to state agencies responsible for handling unclaimed property. All expenses payable under the terms of the Contracts have been properly and timely paid except for such expenses being contested in good faith by appropriate proceedings, and for which reserves shall have been made therefore and except for such expenses as are being currently paid prior to delinquency in the ordinary course of business. All of the proceeds from the sale of Hydrocarbons produced from the Realty Collateral are being properly and timely paid to the Mortgagor by the purchasers or other remitters of production proceeds without suspense.

(c) *Mortgagor's Address.* The address of the Mortgagor's place of business, chief executive office and office where the Mortgagor keeps its records concerning accounts, contract rights and general intangibles is as set forth in Section 7.12, and there has been no change in the location of the Mortgagor's place of business, chief executive office and office where it keeps such records and no change of the Mortgagor's name during the four months immediately preceding the Effective Date.

(d) *Revenue and Cost Bearing Interest.* As of the Effective Date (or, in any case where this representation and warranty is made after the Effective Date, as of the date of the most recent reserves report provided in accordance with the Senior Facility Agreement prior to the date such representation and warranty is made), with respect to the Hydrocarbon Interests and the undivided interests therein as specified on Exhibit A hereto which comprises a part of the



Collateral, the Mortgagor's ownership of such Collateral, after giving full effect to all Permitted Security, causes the Mortgagor to be obligated to bear a decimal share of the cost of exploration, development, and operation of such well not greater than the decimal share set forth in Exhibit A in connection with such well under the column on Exhibit A designated by the words "Operating Interest" or "Working Interest", the abbreviation "WI", or words or abbreviations of similar import except to the extent (i) there is a corresponding increase in the Mortgagor's net revenue interest, (ii) required under an operating agreement or joint venture agreement for such Hydrocarbon Interests or (iii) otherwise disclosed in the most recent reserves report provided in accordance with the Senior Facility Agreement.

Section 4.2 Covenants.

(a) *Waiver of Offset.*

(i) The Mortgagor waives any and all right to claim or recover against the Mortgagee and its Related Parties for loss of or damage to the Mortgagor, the Oil and Gas Properties, the Mortgagor's Property or the Property of others under the Mortgagor's control from any cause insured against or required to be insured against by the provisions of this Mortgage.

(ii) All payments to be made by the Mortgagor hereunder shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim, and the obligations and liabilities of the Mortgagor hereunder shall in no way be released, discharged or otherwise affected (except as expressly provided herein) by reason of: (A) any damage to or destruction of or any condemnation or similar taking of the Collateral or any part thereof; (B) any restriction or prevention of or interference by any third party with any use of the Collateral or any part thereof; (C) any title defect or encumbrance or any eviction from the Realty Collateral or any part thereof by title paramount or otherwise; (D) any bankruptcy, insolvency, reorganization, composition, adjustment, dissolution, liquidation or other like proceeding relating to the Mortgagee or any guarantor of any secured obligation, or any action taken with respect to this Mortgage by any trustee or receiver of the Mortgagee, or by any court, in any such proceeding; (E) any claim that the Mortgagor has or might have against the Mortgagee; (F) any default or failure on the part of the Mortgagee to perform or comply with any of the terms hereof or of any other agreement with the Mortgagor; or (G) any other occurrence whatsoever, whether similar or dissimilar to the foregoing; whether or not the Mortgagor shall have notice or knowledge of any of the foregoing.

(b) *Actions By Mortgagee to Preserve Collateral.* The Mortgagee may from time to time, at its option but at the Mortgagor's expense, perform any act that the Mortgagor agrees hereunder to perform but shall fail to perform after being requested in writing so to perform (it being understood that no such request need to be given on and after an Enforcement Date and after notice thereof by the Mortgagee to the Mortgagor). In connection therewith (without limiting its general powers, whether conferred herein, in another Finance Document or by law), on and after an Enforcement Date, the Mortgagee shall have and is hereby given the right, but not the



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obligation, (i) to the extent not prohibited by applicable law, to enter upon and take possession of the Collateral; (ii) to the extent not prohibited by applicable law, to make additions, alterations, repairs and improvements to the Collateral that it may consider necessary or proper to keep the Collateral in good condition and repair; (iii) to appear and participate in any action or proceeding that affects or may affect the security hereof or the rights or powers of the Mortgagee; (iv) to pay, purchase, contest or compromise any encumbrance, claim, charge, lien or debt that in the judgment of the Mortgagee may affect or appears to affect the security of this Mortgage or be prior or superior hereto; and (v) in exercising such powers, to pay necessary expenses, including attorneys' fees and costs for other necessary or desirable consultants (subject to Clause 20 (*Costs and Expenses*) of the Senior Facility Agreement). Unless an Enforcement Date has occurred, the Mortgagee shall provide notice to the Mortgagor of any action taken under this Section 4.2(b); *provided* the failure to provide such notice shall not be construed as a waiver of any rights of the Mortgagee provided under this Mortgage or applicable law. The Mortgagor shall, within five (5) Business Days of demand, pay to the Mortgagee for its benefit or the benefit of any Receiver or Delegate, an amount equal to all respective costs and expenses incurred by such party in connection with the exercise of the foregoing rights, including, without limitation, costs of evidence of title, court costs, appraisals, surveys and receiver's, trustee's and attorneys' fees, together with interest thereon from the date of such expenditures at the Reimbursement Rate.

(c) *Mortgagee's Powers.* Without affecting the liability of any other person liable for the payment of any obligation herein mentioned, and without affecting the lien or charge of this Mortgage upon any portion of any Realty Collateral not then or theretofore released as security for the full amount of all unpaid obligations, the Mortgagee may, from time to time and without notice, (i) release any person so liable, (ii) extend the maturity or alter any of the terms of any such obligation, (iii) grant other indulgences, (iv) release or reconvey, or cause to be released or reconveyed at any time at the Mortgagee's option any parcel, portion or all of the Collateral, (v) take or release any other or additional security from any person (other than the Mortgagor) for any obligation herein mentioned or (vi) make compositions or other arrangements with debtors in relation thereto.

Section 4.3 Further Assurances.

(a) The Mortgagor covenants that the Mortgagor shall execute and deliver such other and further instruments, and shall do such other and further acts as in the opinion of Mortgagee may be necessary or reasonably advisable to carry out more effectively the purposes of this Mortgage, including, without limiting the generality of the foregoing, (i) prompt correction of any defect in the execution or acknowledgement of this Mortgage, any written instrument comprising part or all of the Obligations, or any other document used in connection herewith; and (ii) prompt execution and delivery of any supplements, amendments or amendments and restatements to this Mortgage or of new mortgages required by the Senior Facility Agreement or any other Finance Document.

(b) The Mortgagor covenants that the Mortgagor shall maintain and preserve the security interest herein created as an Acceptable Security Interest, subject only to Permitted Security, until the Final Discharge Date.



(c) The Mortgagor shall pay all filing, registration and recording fees and all refiling, re-registration and re-recording fees, and all other expenses (including reasonable and documented legal fees, limited to one counsel in each jurisdiction) incident to the execution and acknowledgment of this Mortgage, any assurance, and all federal, state, parish and municipal stamp taxes and other taxes, duties, imports, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any agreement supplemental hereto, any financing statements and any instruments of further assurance.

(d) The Mortgagor shall promptly notify the Mortgagee of any change in the address of the Mortgagor's place of business or, if the Mortgagor has more than one place of business, the chief executive office of the Mortgagor and the office where the Mortgagor keeps its records concerning accounts, contract rights and general intangibles.

Section 4.4 **Operation of the Collateral.** Prior to the Final Discharge Date, subject to Section 4.6 hereof, the Mortgagor shall (in each case, at the Mortgagor's own expense): (a) neither abandon, forfeit, surrender, release, sell, assign, sublease, farmout or convey, nor agree to sell, assign, sublease, farmout or convey, nor mortgage or grant security interests in, nor otherwise dispose of or encumber the Collateral or any interest therein, except as not prohibited by the Senior Facility Agreement, and (b) maintain the Oil and Gas Properties in full force and effect and to obtain orders for suspensions of production and suspensions of operations to the extent necessary or reasonably advisable to maintain the Oil and Gas Properties.

Section 4.5 **Recording.** The Mortgagor hereby authorizes the Mortgagee (without obligation) to, at the Mortgagor's own expense, record, register, deposit and file this Mortgage and every other instrument in addition or supplement hereto, including applicable financing statements, in such offices and places within each state where the Collateral is located or, in the case of any Oil and Gas Property under the exclusive jurisdiction of the United States of America, within each state situated adjacent to such Oil and Gas Property, and in the state where the Mortgagor is deemed located under the UCC, in each case, at such times and as often as may be necessary to preserve, protect and renew the Security herein created as an Acceptable Security Interest on real or personal property as the case may be, and otherwise to do and perform all matters or things necessary or expedient to be done or observed by reason of any law or regulation for the purpose of effectively creating, perfecting, maintaining and preserving the Security created hereby in and on the Collateral.

Section 4.6 **Operation By Third Parties.** If any portion of the Collateral is comprised of interests that are not operated by the Mortgagor, then with respect to such Collateral, the Mortgagor's covenants as expressed in this Article IV are modified to require that the Mortgagor use reasonable commercial efforts (in each case, at the Mortgagor's own expense) to obtain compliance with such covenants by the operator or operators of such Collateral.

ARTICLE 5 **ENFORCEMENT OF THE SECURITY**

Section 5.1 **Acceleration Upon Default.** (a) On and at any time after the occurrence of an Event of Default (other than an Event of Default arising pursuant to Clause 27.7 (*Insolvency*) of the Senior Facility Agreement), the Mortgagee may, or shall if so directed by the Majority




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Lenders in accordance with Clause 28.1 (*Acceleration*) of the Senior Facility Agreement, take any action set forth in Clause 28.1 (*Acceleration*) of the Senior Facility Agreement and (b) upon the occurrence of an Event of Default arising pursuant to Clause 27.7 (*Insolvency*) of the Senior Facility Agreement, all actions pursuant to Clause 28.2 (*Automatic Acceleration*) of the Senior Facility Agreement shall occur.

ARTICLE 6
RIGHTS TO REALTY COLLATERAL UPON OCCURRENCE OF AN
ENFORCEMENT DATE

Section 6.1 **Rights to Realty Collateral Upon Occurrence of an Enforcement Date.**

(a) *Operation of Property by Mortgagee.* On and from an Enforcement Date, subject to applicable law, and in addition to all other rights of the Mortgagee, the Mortgagee shall have the following rights and powers (but no obligation), to the extent not prohibited by applicable law:

- (i) to enter upon and take possession of any of the Realty Collateral and exclude the Mortgagor therefrom;
- (ii) to hold, use, administer, manage and operate the Realty Collateral to the extent that the Mortgagor could do so, and without any liability to the Mortgagor in connection with such operations; and
- (iii) to the extent that the Mortgagor could do so, to collect, receive and receipt for all Hydrocarbons produced and sold from the Oil and Gas Property and to make repairs, to purchase machinery and equipment, to conduct workover operations, to drill additional wells and to exercise every power, right and privilege of the Mortgagor with respect to the Realty Collateral.

The Mortgagee may designate any person to act on its behalf in exercising the foregoing rights and powers.

(b) *Judicial Proceedings.* On and from an Enforcement Date, subject to applicable law, the Mortgagee, in lieu of or in addition to exercising the power of sale hereafter given, (A) may proceed by a suit or suits in equity or at law (i) for the specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, (ii) for the appointment of a receiver whether there is then pending any foreclosure hereunder or the sale of the Realty Collateral or (iii) for the enforcement of any other appropriate legal or equitable remedy; and (B) further, in lieu of the non-judicial power of sale granted herein for Collateral located in the State of Louisiana (and any Collateral that is Oil and Gas Property that is under the exclusive jurisdiction of the United States of America where the State of Louisiana is the jurisdiction adjacent to such Oil and Gas Property), may proceed by suit for a judicial sale of the Realty Collateral, including by way of executory process as contemplated by the provisions of Section 6.1(k) below.

(c) *Foreclosure by Private Power of Sale of Collateral.* On and from an Enforcement Date, to the extent not prohibited by applicable law, the Mortgagee shall have the



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right and power to sell, as the Mortgagee may elect, all or a portion of the Collateral at one or more sales as an entirety or in parcels, in accordance with and as permitted by any applicable state law. The Mortgagor hereby designates as the Mortgagor's address for the purpose of notice the address set out in Section 7.12; provided that the Mortgagor may by written notice to the Mortgagee designate a different address for notice purposes. Any purchaser or purchasers will be provided with a special warranty conveyance binding the Mortgagor and the Mortgagor's successors and assigns. Sale of a part of the Realty Collateral will not exhaust the power of sale, and sales may be made from time to time until all of the Realty Collateral is sold or the Final Discharge Date occurs. The Mortgagee will have the authority to appoint an attorney-in-fact to act as trustee in conducting the foreclosure sale and executing a deed to the purchaser or purchasers.

(d) *Certain Aspects of Sale.* On and from an Enforcement Date, subject to applicable law, the Mortgagee (directly or via one or more other acquisition entities) will have the right to become the purchaser at any foreclosure sale and to credit all or any portion of the then outstanding balance of the Obligations (except such Obligations owed to the Agent or the Security Agent) in the same order as the order for the application of proceeds set forth in the Senior Facility Agreement against the amount payable by Mortgagee as purchaser at such sale. Statements of fact or other recitals contained in any conveyance to any purchaser or purchasers at any sale made hereunder will conclusively establish the occurrence of an Enforcement Date, any acceleration of the maturity of the Obligations, the advertisement and conduct of such sale in the manner provided herein, the appointment of any successor-Mortgagee hereunder and the truth and accuracy of all other matters stated therein. The Mortgagor does hereby ratify and confirm all legal acts that the Mortgagee may do in carrying out the Mortgagee's duties and obligations under this Mortgage, and the Mortgagor hereby irrevocably appoints the Mortgagee to be the attorney-in-fact of the Mortgagor and in the name and on behalf of the Mortgagor (i) to execute and deliver any deeds, transfers, conveyances, assignments, assurances and notices that the Mortgagor ought to execute and deliver and (ii) to do and perform any and all such acts and things that the Mortgagor ought to do and perform under the covenants herein contained and (iii) generally to use the name of the Mortgagor in the exercise of all or any of the powers hereby conferred on the Mortgagee. Upon any sale, whether under the power of sale hereby given or by virtue of judicial proceedings, it shall not be necessary for the Mortgagee or any public officer acting under execution or by order of court, to have physically present or constructively in his possession any of the Collateral, and the Mortgagor hereby agrees to deliver to the purchaser or purchasers at such sale on the date of sale the Collateral purchased by such purchasers at such sale and if it should be impossible or impracticable to make actual delivery of such Collateral, then the title and right of possession to such Collateral shall pass to the purchaser or purchasers at such sale as completely as if the same had been actually present and delivered.

(e) *Receipt to Purchaser.* Upon any sale made under the power of sale herein granted, the receipt by the Mortgagee of the purchase money will be sufficient to discharge to the purchaser or purchasers at any sale, and such purchaser or purchasers will not, after paying such purchase money and receiving confirmation of such receipt by the Mortgagee, be obligated to see to the application of such purchase money or be responsible for any loss, misapplication or non-application thereof.

(f) *Effect of Sale.* Any sale or sales of the Realty Collateral will operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Mortgagor



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in and to the Realty Collateral sold, and will be a perpetual bar, both at law and in equity, against the Mortgagor, the Mortgagor's successors or assigns, and against any and all persons claiming or who shall thereafter claim all or any of the Realty Collateral sold by, through or under the Mortgagor, or the Mortgagor's successors or assigns. Nevertheless, if requested by the Mortgagee so to do, the Mortgagor shall join in the execution and delivery of all proper conveyances, assignments and transfers of the Realty Collateral so sold. The purchaser or purchasers at the foreclosure sale will receive as incident to his, her, its or their own ownership, immediate possession of the Realty Collateral purchased and the Mortgagor agrees that if the Mortgagor retains possession of the Realty Collateral or any part thereof subsequent to such sale, the Mortgagor will be considered a tenant at sufferance of the purchaser or purchasers and will be subject to eviction and removal by any lawful means, with or without judicial intervention, and all damages by reason thereof are hereby expressly waived by the Mortgagor.

(g) *Application of Proceeds.* The proceeds of any sale of the Realty Collateral or any part thereof, whether under the power of sale herein granted and conferred or by virtue of judicial proceedings, shall be applied in the order set forth in the Senior Facility Agreement.

(h) *Mortgagor's Waiver of Appraisal and Marshalling.* The Mortgagor agrees, to the full extent that the Mortgagor may lawfully so agree, that the Mortgagor will not at any time insist upon or plead or in any manner whatever claim the benefit of any appraisal, valuation, stay, extension or redemption law, now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, the absolute sale of the Collateral, including the Realty Collateral, or the possession thereof by any purchaser at any sale made pursuant to this Mortgage or pursuant to the decree of any court of competent jurisdiction; and the Mortgagor, for the Mortgagor and all who may claim through or under the Mortgagor, hereby waives the benefit of all such laws and, to the extent that the Mortgagor may lawfully do so under any applicable law, any and all rights to have the Collateral, including the Realty Collateral, marshaled upon any foreclosure of the Security hereof or sold in inverse order of alienation. The Mortgagor agrees that the Mortgagee may sell the Collateral, including the Realty Collateral, in part, in parcels or as an entirety as directed by the Mortgagee.

(i) *Applicable Law.* If any law referred to herein and now in force, of which the Mortgagor or its successor or successors might take advantage despite the provisions hereof, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to constitute any part of the contract herein contained or to preclude the operation or application of the provisions hereof. The rights and remedies of the Mortgagee provided by this Section 6.1 are limited to extent provided by applicable law.

(j) *Other Waivers.* 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 Obligations secured hereby, in whole or in part, and in such portions and in such order as may seem best to the Mortgagee in its sole and absolute discretion, and any such action shall not in any manner be considered as a waiver of any of the rights, benefits or Transaction Security created by this Mortgage.

(k) *Executory Process.*



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(i) The Mortgagor for itself, its successors and assigns does by these presents agree and stipulate that, on and after an Enforcement Date, it shall be lawful for (and the Mortgagor does hereby authorize) the Mortgagee without making a demand or putting in default, putting in default being expressly waived, to cause all and singular the Collateral to be seized and sold by executory or other legal process without appraisal (appraisal being hereby expressly waived) either in its entirety or in lots, or parcels as the Mortgagee may determine to the highest bidder for cash or on such terms as the Mortgagee may direct, the Mortgagor for itself, its successors and assigns hereby confessing judgment for the full amount of the Obligations secured and to be secured hereby, whether now existing or arising hereafter.

(ii) The Mortgagor hereby expressly 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 notice of seizure as provided under Articles 2293 and 2721 of the Louisiana Code of Civil Procedure; (c) the three days' delay provided by Louisiana Code of Civil Procedure Articles 2331; and (d) the benefit of the other provisions of Louisiana Code of Civil Procedure Articles 2331, 2721, 2722 and 2723, not specifically mentioned above.

Section 6.2 Rights to Personalty Collateral Upon an Enforcement Date. On and from an Enforcement Date, subject to applicable law, the Mortgagee may proceed against the Personalty Collateral in accordance with the rights and remedies granted herein with respect to the Realty Collateral, or will have all rights and remedies granted by the UCC (La. Rev. Stat. 10:9-101 et seq.) as amended, modified or succeeded, and under all other applicable laws of Louisiana and this Mortgage. The Mortgagee shall have the right to take possession of the Personalty Collateral, and for this purpose the Mortgagee (directly or through its agents or designees) may enter upon any premises on which any or all of the Personalty Collateral is situated and, to the extent that the Mortgagor could do so, take possession of and operate the Personalty Collateral or remove it therefrom. The Mortgagee may require the Mortgagor to assemble the Personalty Collateral and make it available to the Mortgagee at a place to be designated by the Mortgagee and that is reasonably convenient to both parties. Unless the Personalty Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Mortgagee will send the Mortgagor reasonable notice of the time and place of any public sale or of the time after which any private sale or other disposition of the Personalty Collateral is to be made. This requirement of sending reasonable notice will be met if such notice is mailed after default, postage prepaid, to the Mortgagor at the address designated in Section 7.12 hereof (or such other address as has been designated as provided herein) at least ten days before the earliest time of the sale or disposition set forth in the notice. In addition to the expenses of retaking, holding, preparing for sale, selling and the like, the Mortgagee will be entitled to recover attorney's fees and legal expenses as provided for in this Mortgage and in the writings evidencing the Obligations before applying the balance of the proceeds from the sale or other disposition toward satisfaction of the Obligations. The Mortgagor will remain liable for any deficiency remaining after the sale or other disposition to the extent provided pursuant to applicable law. The Mortgagor hereby consents and agrees that any disposition of all or a part of the Collateral may be made without warranty of any kind whether expressed or implied. The rights and remedies of the Mortgagee provided by this Section 6.2 are limited to extent provided by applicable law.



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Section 6.3 **Rights to Fixture Collateral Upon an Enforcement Date.** On and from an Enforcement Date, subject to applicable law, the Mortgagee may elect to treat the Fixture Collateral as either Realty Collateral or as Personalty Collateral (but not both) and proceed to exercise such rights as apply to the type of Collateral selected.

Section 6.4 **Other Rights.** In addition to the rights as described in Sections 6.1, 6.2 and 6.3, on and from an Enforcement Date, Mortgagee may take such other action, without notice or demand, as it deems advisable to protect and enforce its rights against the Mortgagor and in and to the Collateral, including 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: (a) 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; or (b) to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Obligations then due and payable, subject to the continuing Security of this Mortgage for the balance of the Obligations not then due; or (c) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained in this Mortgage; or (d) apply for the appointment of a trustee, receiver, liquidator or conservator of the Collateral, without regard for the adequacy of the security for the Obligations and without regard for the solvency of the Mortgagor or of any person liable for the payment of the Obligations; or (e) pursue such other remedies as the Mortgagee may have under applicable law. The rights and remedies of the Mortgagee provided by this Section 6.4 are limited to the extent provided by applicable law.

Section 6.5 **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 the Mortgagee, direct the applicable sheriff to appoint as a keeper of the Collateral, the Mortgagee or any agent designated by the Mortgagee or any person named by the Mortgagee at the time such seizure is effected. This designation is pursuant to, as applicable, Louisiana Revised Statutes 9:5131-5135, inclusive, and Louisiana Revised Statutes 9:5136-5140.2, inclusive, in both cases as the same may be amended, and the 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 costs and expenses reasonably incurred in the administration or preservation of the Collateral, an amount equal to five (5%) percent of the gross revenues of the Collateral, which shall be included as Obligations secured by this Mortgage. The designation of keeper made herein shall not be deemed to require the Mortgagee to provoke the appointment of such a keeper. The rights and remedies of the Mortgagee provided by this Section 6.5 are limited to the extent provided by applicable law.

Section 6.6 **Account Debtors.** The Mortgagee may, in its discretion, on and from an Enforcement Date, subject to applicable law, (a) notify any account debtor on any accounts constituting Collateral to make payments directly to the Mortgagee, (b) instruct any party described in Section 3.1(b) to deliver all Hydrocarbons assigned to the Mortgagee as described in Section 3.1(a) and all proceeds therefrom directly to the Mortgagee, and (c) contact such account debtors and other parties directly to verify information furnished by the Mortgagor with respect to



such account debtors and such accounts. The Mortgagee shall not have any obligation to preserve any rights against prior parties.

Section 6.7 **Costs and Expenses.** The Mortgagor agrees that this Mortgage and its contents are subject to the provisions set forth in Clauses 12 (*Interest*), 20 (*Costs and Expenses*) and 39 (*Set-off*) of the Senior Facility Agreement, and all such provisions are hereby incorporated herein by reference, *mutatis mutandis*, and made applicable to this Mortgage as if set forth in full herein.

ARTICLE 7 **MISCELLANEOUS**

Section 7.1 **Advances by Mortgagee.** Each and every covenant of the Mortgagor herein contained shall be performed and kept by the Mortgagor solely at the Mortgagor's expense. If the Mortgagor fails to perform or keep any of the covenants of whatsoever kind or nature contained in this Mortgage, the Mortgagee (either by it directly or any receiver appointed hereunder) may, but will not be obligated to, make advances to perform the same on the Mortgagor's behalf, and the Mortgagor hereby agrees to repay such sums and any attorney's fees incurred in connection therewith on demand plus interest thereon from the date of the advance until reimbursement of the Mortgagee at the Reimbursement Rate. In addition, the Mortgagor hereby agrees to repay on demand any costs, expenses and attorney's fees incurred by the Mortgagee that are to be obligations of the Mortgagor pursuant to, or allowed by, the terms of this Mortgage, including, without limitation, such costs, expenses and attorney's fees incurred pursuant to Section 3.1(h), Section 6.7 or Section 7.2 hereof, plus interest thereon from the date of the advance by the Mortgagee until reimbursement of the Mortgagee at the Reimbursement Rate. Such amounts will be in addition to any sum of money that may, pursuant to the terms and conditions of the written instruments comprising part of the Obligations, be due and owing. No such advance will be deemed to relieve the Mortgagor from any default hereunder.

Section 7.2 Defeasance or Release.

(a) Upon the Final Discharge Date, all of the Collateral will revert to the Mortgagor to the extent not otherwise transferred or sold as permitted under applicable legal requirements or under this Mortgage and the entire estate, right, title and interest of the Mortgagee will thereupon cease; and Mortgagee in such case shall, and at the cost and expense of the Mortgagor (including attorneys' fees) reasonably incurred, deliver to the Mortgagor proper documents, certificates or instruments acknowledging satisfaction and reconveyance of this Mortgage, in each case, without recourse to or representation or warranty by the Mortgagee. The Mortgagee shall not be responsible for any recording fees.

(b) Upon any sale or other transfer by the Mortgagor of any Collateral that is not prohibited by this Mortgage or the Senior Facility Agreement, the Security in such Collateral shall be automatically released, without delivery of any instrument or performance of any act by the Mortgagee or any other party. In connection with any release pursuant to this paragraph (b), the Mortgagee shall, at the cost and expense of the Mortgagor (including attorneys' fees) reasonably incurred, execute and deliver to the Mortgagor proper documents, certificates and instruments as the Mortgagee may reasonably request to evidence such release, in each case, without recourse to



A handwritten signature in black ink, likely of the Clerk of Court, is positioned above the title.

or representation or warranty by the Mortgagee; provided, that at the request of the Mortgagee, the Mortgagor shall provide an officer's certificate to the Mortgagee certifying that such transaction and related release are permitted by the Financing Documents and the Mortgagee shall be permitted to rely on such certification. The Mortgagee shall not be responsible for any recording fees.

Section 7.3 **Renewals, Amendments and Other Security.** Without notice or consent of the Mortgagor, renewals and extensions of the written instruments constituting part or all of the Obligations may be given at any time and amendments may be made to agreements relating to any part of such written instruments or the Collateral in accordance with their terms. To the extent not prohibited by applicable law, the Mortgagee may take or hold other Security for the Obligations without notice to or consent of the Mortgagor. The acceptance of this Mortgage by the Mortgagee shall not waive or impair any other security the Mortgagee may have or hereafter acquire to secure the payment of the Obligations nor shall the taking of any such additional Security waive or impair the Transaction Security and security interests herein granted. The Mortgagee may resort first to such other Security or any part thereof, or first to the Security herein given or any part thereof, or from time to time to either or both, even to the partial or complete abandonment of either Security, and such action will not be a waiver of any rights conferred by this Mortgage. This Mortgage may not be amended, waived or modified except in a written instrument executed by both the Mortgagor and the Mortgagee. The provisions of this Section 7.3 are granted to the extent permissible by applicable law.

Section 7.4 **Mortgage, Security Agreement, Financing Statement Covering As-Extracted Collateral and Fixture Filing.** This Mortgage will be deemed to be and may be enforced from time to time as an assignment, contract, financing statement, real estate mortgage, pledge or security agreement, and from time to time as any one or more thereof if appropriate under applicable state law. As a financing statement and as a fixture filing with respect to fixture collateral, and subject to Subsection (4) of Section 9-301 of the UCC (La. Rev. Stat 10:9-301(4)), as amended, modified or succeeded, this Mortgage is intended to cover all Personalty Collateral including, but not limited to, the Mortgagor's interest in all Collateral, all Hydrocarbons as and after they are extracted, all As-Extracted Collateral, and all accounts arising from the sale thereof at the wellhead. This Mortgage shall be effective as a financing statement filed as a fixture filing with respect to Fixture Collateral included within the Collateral. This Mortgage shall be filed in the mortgage records of the parish or parishes in the state in which any part of the Realty Collateral is located or any parish adjacent to the Outer Continental Shelf in which the Realty Collateral is located. At the Mortgagee's request, the Mortgagor shall deliver financing statements covering the Personalty Collateral, including all Hydrocarbons sold at the wellhead, and Fixture Collateral, which financing statements may be filed in the UCC records or other appropriate office of the parish or state in which any of the Collateral is located or in any other location permitted or required to perfect the Mortgagee's security interest under the UCC. In addition, the Mortgagor hereby irrevocably authorizes the Mortgagee and any affiliate, employee or agent thereof (in each case, without obligation), at any time and from time to time, to file in any UCC jurisdiction any financing statement or document and amendments thereto, without the signature of the Mortgagor where permitted by law, in order to perfect or maintain the perfection of any security interest granted under this Mortgage and the Mortgagee agrees to promptly provide to the Mortgagor a copy of any such filing. A photographic or other reproduction of this Mortgage shall be sufficient as a financing statement.



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Section 7.5 **Unenforceable or Inapplicable Provisions.** If any term, covenant, condition or provision hereof is invalid, illegal or unenforceable in any respect, the other provisions hereof will remain in full force and effect and will be liberally construed in favor of the Mortgagee in order to carry out the provisions hereof.

Section 7.6 **Rights Cumulative.** Each and every right, power and remedy herein given to the Mortgagee will be cumulative and not exclusive, and each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time and as often and in such order as may be deemed expedient by the Mortgagee and the exercise, or the beginning of the exercise, of any such right, power or remedy will not be deemed a waiver of the right to exercise, at the same time or thereafter, any other right, power or remedy. No delay or omission by the Mortgagee in the exercise of any right, power or remedy will impair any such right, power or remedy or operate as a waiver thereof or of any other right, power or remedy then or thereafter existing.

Section 7.7 **Waiver by Mortgagee.** Any and all covenants in this Mortgage may from time to time by instrument in writing by the Mortgagee (acting upon the direction of the Majority Lenders) be waived to such extent and in such manner as the Mortgagee may desire, but no such waiver will ever affect or impair the Mortgagee's rights, duties or protections hereunder, except to the extent specifically stated in such written instrument.

Section 7.8 **Terms.** The term "Mortgagor" as used in this Mortgage will be construed as singular or plural to correspond with the number of persons executing this Mortgage as the Mortgagor. If more than one person executes this Mortgage as the Mortgagor, his, her, its or their duties and liabilities under this Mortgage will be joint and several. The terms "Mortgagee" and "Mortgagor" as used in this Mortgage include the respective heirs, executors, administrators, successors, representatives, receiver, trustees and assigns of those parties. Unless the context otherwise requires, terms that are used in this Mortgage and are defined in the UCC are used with the meanings therein defined.

Section 7.9 **Counterparts.** This Mortgage may be executed in any number of counterparts, each of which will for all purposes be deemed to be an original, and all of which are identical except that, to facilitate recordation, in any particular parishes counterpart portions of Exhibit A hereto that describe Properties situated in parishes other than the parishes in which such counterpart is to be recorded may have been omitted.

Section 7.10 **Indemnification.**

(a) MORTGAGOR AGREES THAT THIS MORTGAGE AND ITS CONTENTS ARE SUBJECT TO THE PROVISIONS OF CLAUSE 32.11 (*OBLIGORS' INDEMNITY TO THE SECURITY AGENT*) OF THE SENIOR FACILITY AGREEMENT AND ALL SUCH PROVISIONS ARE HEREBY INCORPORATED HEREIN, *MUTATIS MUTANDIS*, BY REFERENCE AND MADE APPLICABLE TO THIS MORTGAGE AS IF SET FORTH IN FULL HEREIN.

(b) WITHOUT LIMITATION OF THE FOREGOING, THE MORTGAGOR SHALL INDEMNIFY THE AGENT, THE SECURITY AGENT AND EACH RELATED



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PARTY OF ANY OF THE FOREGOING PERSONS (EACH SUCH PERSON BEING CALLED AN "INDEMNITEE") AGAINST, AND DEFEND AND HOLD EACH INDEMNITEE HARMLESS FROM, ANY AND ALL LOSSES, CLAIMS, DAMAGES, PENALTIES, LIABILITIES AND RELATED EXPENSES, INCLUDING THE REASONABLE FEES, CHARGES AND DISBURSEMENTS OF ANY COUNSEL FOR ANY INDEMNITEE (BUT LIMITED IN THE CASE OF LEGAL FEES AND EXPENSES TO THE REASONABLE AND DOCUMENTED OUT-OF-POCKET FEES, DISBURSEMENTS AND OTHER CHARGES OF ONE COUNSEL TO ALL INDEMNITEES TAKEN AS A WHOLE (AND SOLELY IN THE CASE OF AN ACTUAL CONFLICT OF INTEREST, ONE ADDITIONAL COUNSEL TO THE AFFECTED INDEMNITEES, TAKEN AS A WHOLE) AND (IF REASONABLY NECESSARY) ONE LOCAL COUNSEL, IN ANY RELEVANT MATERIAL JURISDICTION), INCURRED BY OR ASSERTED AGAINST ANY INDEMNITEE ARISING OUT OF, IN CONNECTION WITH, OR AS A RESULT OF (i) THE EXECUTION OR DELIVERY OF THIS AGREEMENT OR ANY OTHER TRANSACTION SECURITY DOCUMENT CONTEMPLATED HEREBY, (ii) THE PERFORMANCE BY THE PARTIES HERETO OF THEIR RESPECTIVE OBLIGATIONS HEREUNDER, THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED HEREBY, OR ANY ACTION TAKEN IN CONNECTION WITH THIS AGREEMENT, (iii) THE FAILURE OF THE MORTGAGOR OR ANY SUBSIDIARY TO COMPLY WITH THE TERMS OF THIS AGREEMENT OR WITH ANY REQUIREMENT OF A GOVERNMENTAL AUTHORITY, (iv) ANY INACCURACY OF ANY REPRESENTATION OR ANY BREACH OF ANY WARRANTY, UNDERTAKING OR COVENANT OF THE MORTGAGOR SET FORTH IN THIS AGREEMENT OR ANY TRANSACTION SECURITY DOCUMENT DELIVERED IN CONNECTION HEREWITH, (v) THE OPERATIONS OF THE BUSINESS OF THE MORTGAGOR AND THE SUBSIDIARIES BY THE MORTGAGOR AND THE SUBSIDIARIES, (vi) ANY ASSERTION THAT THE LENDERS WERE NOT ENTITLED TO RECEIVE THE PROCEEDS RECEIVED PURSUANT TO THE TRANSACTION SECURITY DOCUMENTS, (vii) ANY ENVIRONMENTAL LAW APPLICABLE TO THE MORTGAGOR OR ANY SUBSIDIARY OR ANY OF THEIR PROPERTIES OR OPERATIONS, INCLUDING, THE PRESENCE, GENERATION, STORAGE, RELEASE, THREATENED RELEASE, USE, TRANSPORT, DISPOSAL, ARRANGEMENT OF DISPOSAL OR TREATMENT OF ANY DANGEROUS SUBSTANCE ON OR AT ANY OF THEIR PROPERTIES, (viii) THE BREACH OR NON-COMPLIANCE BY THE MORTGAGOR OR ANY SUBSIDIARY WITH ANY ENVIRONMENTAL LAW APPLICABLE TO THE THE MORTGAGOR OR ANY SUBSIDIARY, (ix) THE PAST OWNERSHIP BY THE MORTGAGOR OR ANY SUBSIDIARY OF ANY OF THEIR PROPERTIES OR PAST ACTIVITY ON ANY OF THEIR PROPERTIES WHICH, THOUGH LAWFUL AND FULLY PERMISSIBLE AT THE TIME, COULD RESULT IN PRESENT LIABILITY, (x) THE PRESENCE, USE, RELEASE, STORAGE, TREATMENT, DISPOSAL, GENERATION, THREATENED RELEASE, TRANSPORT, ARRANGEMENT FOR TRANSPORT OR ARRANGEMENT FOR DISPOSAL OF ANY DANGEROUS SUBSTANCE ON OR AT ANY OF THE PROPERTIES OWNED OR OPERATED BY THE MORTGAGOR OR ANY SUBSIDIARY OR ANY ACTUAL OR ALLEGED PRESENCE OR RELEASE OF ANY DANGEROUS SUBSTANCE ON OR FROM ANY



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PROPERTY OWNED OR OPERATED BY THE MORTGAGOR OR ANY OF ITS SUBSIDIARIES, (xi) ANY ENVIRONMENTAL CLAIM RELATED IN ANY WAY TO THE MORTGAGOR OR ANY OF ITS SUBSIDIARIES, OR ANY OTHER ENVIRONMENTAL, PUBLIC HEALTH OR SAFETY CONDITION IN CONNECTION WITH THIS AGREEMENT, OR (xii) ANY ACTUAL OR PROSPECTIVE CLAIM, LITIGATION, INVESTIGATION OR PROCEEDING RELATING TO ANY OF THE FOREGOING, WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY, AND REGARDLESS OF WHETHER ANY INDEMNITEE IS A PARTY THERETO, AND SUCH INDEMNITY SHALL EXTEND TO EACH INDEMNITEE NOTWITHSTANDING THE SOLE OR CONCURRENT NEGLIGENCE OF EVERY KIND OR CHARACTER WHATSOEVER, WHETHER ACTIVE OR PASSIVE, WHETHER AN AFFIRMATIVE ACT OR AN OMISSION, INCLUDING ALL TYPES OF NEGLIGENT CONDUCT IDENTIFIED IN THE RESTATEMENT (SECOND) OF TORTS OF ONE OR MORE OF THE INDEMNITEES OR BY REASON OF STRICT LIABILITY IMPOSED WITHOUT FAULT ON ANY ONE OR MORE OF THE INDEMNITEES; PROVIDED THAT SUCH INDEMNITY SHALL NOT, AS TO ANY INDEMNITEE, BE AVAILABLE TO THE EXTENT THAT SUCH LOSSES, CLAIMS, DAMAGES, LIABILITIES OR RELATED EXPENSES RESULTED FROM (X) THE GROSS NEGLIGENCE, BAD FAITH OR WILLFUL MISCONDUCT OF SUCH INDEMNITEE, AS DETERMINED BY A FINAL NON-APPEALABLE JUDGMENT OF A COURT OF COMPETENT JURISDICTION, (Y) A MATERIAL BREACH OF ANY OBLIGATIONS UNDER ANY FINANCE DOCUMENT BY SUCH INDEMNITEE, AS DETERMINED BY A FINAL NON-APPEALABLE JUDGMENT OF A COURT OF COMPETENT JURISDICTION OR (Z) ANY DISPUTE SOLELY AMONG INDEMNITEES OTHER THAN ANY CLAIMS AGAINST AN INDEMNITEE IN ITS CAPACITY OR IN FULFILLING ITS ROLE AS AGENT OR SECURITY AGENT UNDER THIS AGREEMENT AND OTHER THAN ANY CLAIMS ARISING OUT OF ANY ACT OR OMISSION OF ANY OBLIGOR OR ANY OF THEIR AFFILIATES (AS DETERMINED IN A FINAL AND NON-APPEALABLE JUDGMENT OF A COURT OF COMPETENT JURISDICTION). THIS SECTION 7.10(b) SHALL NOT APPLY WITH RESPECT TO TAXES OTHER THAN ANY TAXES THAT REPRESENT LOSSES, CLAIMS, DAMAGES, ETC., ARISING FROM ANY NON-TAX CLAIM. ALL AMOUNTS DUE UNDER THIS SECTION 7.10(b) SHALL BE PAYABLE NOT LATER THAN FIVE BUSINESS DAYS AFTER WRITTEN DEMAND THEREFOR.

Section 7.11 Governing Law. This Mortgage shall be governed by and construed in accordance with the laws of the State of Louisiana and applicable United States of America federal law.

Section 7.12 Notices. All notices required or permitted to be given by the Mortgagor or the Mortgagee shall be made in the manner set forth in the Senior Facility Agreement and shall be addressed as follows:

If to the Mortgagor: Beacon Offshore Energy Production LLC
Beacon Offshore Energy Exploration LLC
Beacon Offshore Energy Management Services LLC
Beacon UnSub HoldCo LLC
Beacon Offshore Energy Development LLC



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Beacon Offshore Energy Operating LLC
BOE Exploration & Production LLC
Beacon Offshore Energy Monument LLC
Beacon Growthco Operating Company, L.L.C.
333 Clay Street, Suite 4200
Houston, Texas 77002
Attention: Scott Challburg
Email: schallburg@beaconoffshore.com

With copies (which shall not constitute notice) to:

Bracewell LLP
711 Louisiana Street, Suite 2300
Houston, TX 77002
Attention: Jennifer Dill
Email: jenny.dill@bracewell.com

If to the Mortgagee: Wells Fargo Bank, N.A.
1700 Lincoln Street, 12th Floor
Denver, CO 80203
Attention: Jonathan Herrick
Email: jonathan.herrick@wellsfargo.com

Section 7.13 **Condemnation**. All awards and payments heretofore and hereafter made for the taking of or injury to the Collateral, or any portion thereof, whether such taking or injury be done under the power of eminent domain or otherwise shall be paid to the Mortgagee for application in accordance with the Senior Facility Agreement.

Section 7.14 **Insurance Proceeds**. Pursuant to La. Rev. Stat. 9:5386, the Mortgagor hereby agrees and irrevocably pledges to the Mortgagee, for the purpose of securing the Obligations, but subject to the Finance Documents, the Mortgagor's rights under policies of insurance covering any Collateral, including the right to receive any proceeds attributable to insurance loss of such Property.

Section 7.15 **No Paraphed Notes**. The Mortgagor acknowledges that no promissory note or other instrument has been presented to any undersigned notary public to be paraphed for identification herewith.

Section 7.16 **Successors and Assigns**.

(a) This Mortgage is binding upon the Mortgagor and the Mortgagor's successors and assigns, and shall inure to the benefit of each Secured Party and each of its successors and assigns (to the extent such successors and assigns constitute Secured Parties), and the provisions hereof shall likewise be covenants running with the land.



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(b) Subject to subsection (d) below, this Mortgage shall be transferable, with the same force and effect and to the same extent as the Obligations may be transferable, it being understood that, upon the legal transfer or assignment by the Mortgagee or the other Secured Parties (or any of them) of any of the Obligations, the legal holder of such Obligations shall have all of the rights granted to the Mortgagee for the benefit of the Secured Parties under this Mortgage or such other transferor Secured Party, respectively. To the extent permitted by applicable law, the Mortgagor specifically agrees that, upon any transfer of all or any portion of the Obligations, this Mortgage shall secure with retroactive rank the existing Obligations of the Mortgagor to the transferee and any and all Obligations to such transferee thereafter arising.

(c) The Mortgagor hereby recognizes and agrees that the Secured Parties (or any of them) may, from time to time, one or more times, transfer all or any portion of the Obligations to one or more third parties. Such transfers may include, but are not limited to, sales of participation interests in such Obligations in favor of one or more third parties. To the extent permitted by applicable law, upon any transfer of all or any portion of the Obligations and subject to subsection (d) below, the Mortgagee may transfer and deliver any and/or all of its rights in the Collateral to the transferee of such Obligations and such Collateral shall secure in favor of such transferee any and all of such Obligations then existing and thereafter arising, and after any such transfer by the Mortgagee has taken place, the Mortgagee shall be fully discharged from any and all future liability and responsibility to the Mortgagor with respect to such Collateral, and such transferee shall thereafter be vested with all the powers, rights and duties with respect to such Collateral.

(d) Notwithstanding anything to the contrary contained herein, including the provisions of subsections (b) and (c) above, when any Hedging Counterparty assigns or otherwise transfers any interest held by it under any Secured Hedging Agreement to any other person pursuant to the terms of such agreement, that other person shall thereupon become vested with all the benefits held by such Hedging Counterparty under this Mortgage only if such other person is also then a Lender or an Affiliate of a Lender and otherwise meets the requirements set forth in the definition of "Hedging Counterparty" in the Senior Facility Agreement.

Section 7.17 **Article and Section Headings.** The article and section headings in this Mortgage are inserted for convenience of reference and shall not be considered a part of this Mortgage or used in its interpretation.

Section 7.18 **Usury Not Intended.** It is the intent of the Mortgagor and the Mortgagee in the execution and performance of this Mortgage, the Senior Facility Agreement and the other Finance Documents to contract in strict compliance with applicable usury laws governing the Obligations including such applicable usury laws of the State of Louisiana, the State of New York and the United States of America as are from time to time in effect. In furtherance thereof, the Mortgagee and the Mortgagor stipulate and agree that none of the terms and provisions contained in this Mortgage, the Senior Facility Agreement or the other Finance Documents shall ever be construed to create a contract to pay, as consideration for the use, forbearance or detention of money, interest at a rate in excess of the maximum non-usurious rate permitted by applicable law and that for purposes hereof "interest" shall include the aggregate of all charges that constitute interest under such laws and are contracted for, charged or received under this Mortgage, the Senior Facility Agreement or any other Finance Document; and in the event that, notwithstanding the foregoing, under any circumstances the aggregate amounts taken, reserved, charged, received



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or paid on the Obligations, include amounts that by applicable law are deemed interest and would exceed the maximum non-usurious rate permitted by applicable law, then such excess shall be deemed to be a mistake and the Mortgagee shall credit the same on the principal of the Obligations (or, if the Obligations shall have been paid in full, refund said excess to the Mortgagor). In the event that the maturity of the Obligations is accelerated by reason of any election of the Mortgagee resulting from an Event of Default, or in the event of any required or permitted prepayment, then such consideration that constitutes interest may never include more than the maximum non-usurious rate permitted by applicable law and excess interest, if any, provided for in this Mortgage, the Senior Facility Agreement or other Finance Documents shall be canceled automatically as of the date of such acceleration and prepayment and, if theretofore paid, shall be credited on the Obligations or, if the Obligations shall have been paid in full, refunded to the Mortgagor. In determining whether or not the interest paid or payable under any specific contingencies exceeds the maximum non-usurious rate permitted by applicable law, the Mortgagor and the Mortgagee shall to the maximum extent permitted under applicable law amortize, prorate, allocate and spread in equal part during the period of the full stated term of the Obligations, all amounts considered to be interest under applicable law of any kind contracted for, charged, received or reserved in connection with the Obligations.

Section 7.19 **Defense of Claims**. The Mortgagor shall promptly notify the Mortgagee in writing of the commencement of any legal proceedings affecting the Mortgagor's title to the Collateral or the Mortgagee's Security in the Collateral, or any part thereof, and shall take such action as may be necessary to preserve the Mortgagor's and the Mortgagee's rights affected thereby. If the Mortgagor fails or refuses to adequately or vigorously, in the sole judgment of the Mortgagee, defend the Mortgagor's or the Mortgagee's rights to the Collateral, the Mortgagee may, but shall not be obligated to, take such action on behalf of and in the name of the Mortgagor and at the Mortgagor's expense. Moreover, the Mortgagee may take such independent action in connection therewith as it may in its discretion deem proper, including, without limitation, the right to employ independent counsel and to intervene in any suit affecting the Collateral. All costs, expenses and attorneys' fees incurred by the Mortgagee pursuant to this Section 7.19 or in connection with the defense by the Mortgagee of any claims, demands or litigation relating to the Mortgagor, the Collateral or the transactions contemplated in this Mortgage shall be paid by the Mortgagor on demand plus interest thereon from the date of the advance by the Mortgagee until reimbursement of the Mortgagee, respectively, at the Reimbursement Rate.

Section 7.20 **Conflicts**. To the fullest extent possible, the terms and provisions of the Senior Facility Agreement shall be read together with the terms and provisions of this Mortgage so that the terms and provisions of this Mortgage do not conflict with the terms and provisions of the Senior Facility Agreement; provided, however, notwithstanding the foregoing, in the event that any of the terms or provisions of this Mortgage conflict with any terms or provisions of the Senior Facility Agreement, the terms or provisions of the Senior Facility Agreement, as applicable, shall govern and control for all purposes; provided that the inclusion in this Mortgage of terms and provisions, supplemental rights or remedies in favor of the Mortgagee not addressed in the Senior Facility Agreement shall not be deemed to be a conflict with the Senior Facility Agreement and all such additional terms, provisions, supplemental rights or remedies contained herein shall be given full force and effect; and provided further that nothing contained in this Section 7.20 shall diminish or preclude the granting of the mortgages, pledges, hypothecations, collateral assignments and security interests in this Mortgage, limit the ability of the Mortgagee to enforce



Antoine M. Fournier

this Mortgage by ordinary or executory process, or otherwise, or detract from the provisions of Section 7.25 hereof.

Section 7.21 **No Offsets, Etc.** The Mortgagor hereby represents, warrants and covenants to Mortgagee that there are no offsets, counterclaims or defenses at law or in equity against this Mortgage or the indebtedness secured hereby.

Section 7.22 **Bankruptcy Limitation.** Notwithstanding anything contained herein to the contrary, it is the intention of the Mortgagor, the Mortgagee and the other Secured Parties that the amount of the Obligations secured by the Mortgagor's interests in any of its Property shall be in, but not in excess of, the maximum amount permitted by fraudulent conveyance, fraudulent transfer and other similar law, rule or regulation of any Governmental Authority applicable to the Mortgagor. Accordingly, notwithstanding anything to the contrary contained in this Mortgage in any other agreement or instrument executed in connection with the payment of any of the Obligations, the amount of the Obligations secured by the Mortgagor's interests in any of its Property pursuant to this Mortgage shall be limited to an aggregate amount equal to the largest amount that would not render the Mortgagor's obligations hereunder or the Transaction Security granted to the Mortgagee hereunder subject to avoidance under Section 548 of the United States Bankruptcy Code or any comparable provision of any other applicable law.

Section 7.23 **[Reserved].**

Section 7.24 **Certain Louisiana References.** Each reference to a "lien" includes a reference to a "privilege", "mortgage", "collateral assignment", "pledge", and/or "security interest", as appropriate. Each reference to an "easement" or "easements" includes a reference to a "servitude" and "servitudes". Each reference to a county includes a reference to a Louisiana parish. The terms "real property", "realty" and "real estate" mean "immovable property" as that term is used in the Louisiana Civil Code. The term "Personalty Collateral" includes "movable property" as that term is used in the Louisiana Civil Code. The term "intangible" means "incorporeal" as that term is used in the Louisiana Civil Code. Each reference to "receiver" shall include a keeper appointed by the Mortgagee as provided in Louisiana Revised Statutes 9:5131-4140.2. The term "fixtures" includes "component parts". The term "fee estate" or "fee simple title" means "full ownership interest" as that term is used in the Louisiana Civil Code. The term "condemnation" includes "expropriation" as that term is used in Louisiana law. The term "conveyance in lieu of foreclosure" or "action in lieu thereof" means "giving in payment" as that term is used in the Louisiana Civil Code and "dation en paiement" as that term is used under Louisiana law. The term "joint and several" includes "solidary" as that term is used in the Louisiana Civil Code.

Section 7.25 **Acceptance by Mortgagee.** In accordance with the provisions of Louisiana Civil Code Article 3289, the Mortgagee has accepted the benefits of the Mortgage without the necessity of execution by the Mortgagee. Notwithstanding any reference herein to the Senior Facility Agreement, all persons dealing with the Collateral shall be entitled to rely on any document or certificate of the Mortgagee as to the occurrence of an event, such as an Event of Default or an Enforcement Date, and shall not be charged with or forced to review any provision of any other document to determine the accuracy thereof.



Section 7.26 **Notary Public.** The parties relieve and release the undersigned notary public of any duty to produce and attach mortgage or conveyance certificates.

Section 7.27 **Reinscription.** As long as any Obligations remain outstanding, the Mortgagee may, to the extent it deems necessary, prepare and file or record, a notice of reinscription to cause this Mortgage to be reinscribed in the manner provided pursuant to Louisiana law.

Section 7.28 **Authentic Evidence.** Any and all declarations of fact made by authentic act before a notary public in the presence of two competent adult witnesses by any person or persons declaring that such facts lie within his or her knowledge shall constitute authentic evidence of such facts for purposes of executory process.

Section 7.29 **Mortgagee.** In entering this Mortgage, the Mortgagee shall be entitled to the benefit of every provision of the Senior Facility Agreement and the other Finance Documents relating to the Security Agent, including, without limitation, the provisions relating to the rights, protections, powers, indemnities, immunities, duties, exculpation or conduct of, affecting the liability of or otherwise affording protection to the Security Agent thereunder. Without limiting the generality of the foregoing and notwithstanding anything contained herein to the contrary, nothing contained in this Mortgage shall require the Mortgagee to exercise any discretionary acts, and any provision of this Mortgage that authorize or permit the Mortgagee to approve, consent to, disapprove, request, determine, waive, act or decline to act, in its discretion, shall be subject to the Mortgagee receiving instructions from the Majority Lenders (or such other number or percentage of the Lenders as shall be expressly required under the Senior Facility Agreement or the other Finance Documents) or the Agent, as applicable, to take such action or exercise such rights; *provided, however*, nothing contained in this Section 7.30 shall diminish or preclude the granting of the mortgages, pledges, and security interests in this Mortgage or limit the ability of the Mortgagee to enforce this Mortgage by ordinary or executory process.

THIS WRITTEN AGREEMENT AND THE OTHER FINANCE DOCUMENTS REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.

(SIGNATURE PAGE IMMEDIATELY FOLLOWS)



STATE OF TEXAS

COUNTY OF HARRIS

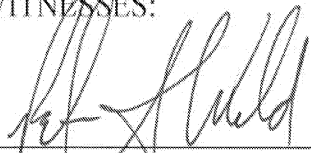
THUS DONE AND PASSED by the undersigned appearers in multiple originals before me, the undersigned Notary Public in and for the aforesaid State and County, and in the presence of the undersigned competent witnesses, who hereunto signed their names with the undersigned appearers, and me, Notary Public, after due reading of the whole, on this 19th of November, 2025 (but effective as of November 20, 2025).

MORTGAGOR:

Beacon Offshore Energy Production LLC,
Beacon Offshore Energy Exploration LLC,
Beacon Offshore Energy Management Services
LLC,
Beacon Unsub Holdco LLC,
Beacon Offshore Energy Development LLC,
Beacon Offshore Energy Operating LLC,
BOE Exploration & Production LLC and
Beacon Offshore Energy Monument LLC,
each a Delaware limited liability company; and

Beacon Growthco Operating Company, L.L.C.,
a Texas limited liability company

WITNESSES:


Print Name: PETER A. WELD

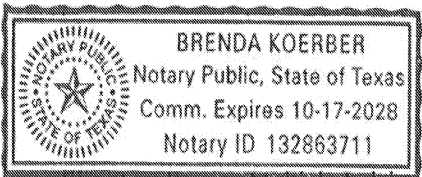
Each by: 
Name: Marc Hensel
Title: President and Chief Financial Officer


Print Name: Scott Chaffery


NOTARY PUBLIC, State of TEXAS

Full name as appears in notarial commission: BRENDA KOERBER
Notarial Identification Number: 132863711
My Commission Expires on: 10-17-2028

[SEAL]



Signature Page to Multiple Indebtedness Mortgage, Assignment of As-Extracted
Collateral, Security Agreement, Fixture Filing and Financing Statement



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Lafourche Parish
Clerk of Court

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STATE OF COLORADO

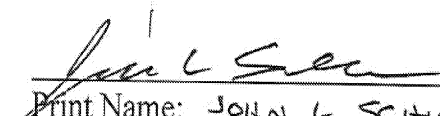
COUNTY OF DENVER

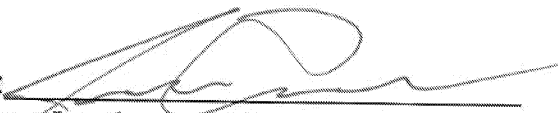
THUS DONE AND PASSED by the undersigned appearer in multiple originals before me, the undersigned Notary Public in and for the aforesaid State and County, and in the presence of the undersigned competent witnesses, who hereunto signed their names with the undersigned appearer, and me, Notary Public, after due reading of the whole, on this 19th of November, 2025 (but effective as of November 20, 2025).

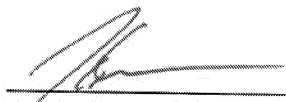
MORTGAGEE:

Wells Fargo Bank, N.A.,

WITNESSES:


Print Name: JOHN L SCHWERT

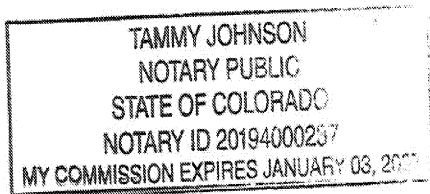
By: 
Name: Jonathan Herrick
Title: Managing Director


Print Name: Zachary Kramer


NOTARY PUBLIC, State of Colorado

Full name as appears in notarial commission: Tammy Johnson
Notarial Identification Number: 20194000237
My Commission Expires on: January 3, 2027

[SEAL]



Signature Page to Multiple Indebtedness Mortgage, Assignment of As-Extracted
Collateral, Security Agreement, Fixture Filing and Financing Statement



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Exhibit A

The designation “Working Interest” or “WI” or “GWI” when used in this Exhibit means an interest owned in an oil, gas, and mineral lease that determines the cost-bearing percentage of the owner of such interest. The designation “Net Revenue Interest” or “NRI” or “NRIO” or “NRIG” means that portion of the production attributable to the owner of a working interest after deduction for all royalty burdens, overriding royalty burdens or other burdens on production, except severance, production, and other similar taxes. The designation “Overriding Royalty Interest” “ORRI” means an interest in production which is free of any obligation for the expense of exploration, development, and production, bearing only its pro rata share of severance, production, and other similar taxes and, in instances where the document creating the overriding royalty interest so provides, costs associated with compression, dehydration, other treating or processing, or transportation of production of oil, gas, or other minerals relating to the marketing of such production. The designation “Royalty Interest” or “RI” means an interest in production which results from an ownership in the mineral fee estate or royalty estate in the relevant land and which is free of any obligation for the expense of exploration, development, and production, bearing only its pro rata share of severance, production, and other similar taxes and, in instances where the document creating the royalty interest so provides, costs associated with compression, dehydration, other treating or processing or transportation of production of oil, gas, or other minerals relating to the marketing of such production. Each amount set forth as “Working Interest” or “WI” or “GWI” or “Net Revenue Interest” or “NRI” or “NRIO” or “NRIG” is the Mortgagor’s interest after giving full effect to, among other things, all Security Interests permitted by the Facility Agreement and after giving full effect to the agreements or instruments set forth in this Exhibit A and any other instruments or agreements affecting Mortgagor’s ownership of the Hydrocarbons.

Any reference in this Exhibit A to wells or units is for warranty of interest, administrative convenience, and identification and shall not limit or restrict the right, title, interest, or Properties covered by this Mortgage. All right, title, and interest of the Mortgagor in the Properties described herein and in Exhibit A are and shall be subject to this Mortgage, regardless of the presence of any units or wells not described herein.

The reference to book or volume and page herein and in Exhibit A refer to the recording location of each respective Realty Collateral described herein and in Exhibit A in the parish where (or adjacent to the portions of the outer continental shelf where) the land covered by the Realty Collateral is located. Any reference to Serial No. in this Exhibit A refers to the Outer Continental Shelf Lease Number assigned to each respective Realty Collateral by the Department of the Interior, Bureau of Ocean Energy Management.

Exhibit A: Page 1



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1. Shenandoah Field

(a) Leases

- (i) Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 31938, dated effective 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.

Combined Working Interest of the Mortgagor: 20.05000%

- (ii) Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 25232, dated effective 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.

Combined Working Interest of the Mortgagor: 20.05000%

- (iii) Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 28148, dated effective 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 North One-Half (N/2) of Block 53, Walker Ridge.

Combined Working Interest of the Mortgagor: 20.05000%

- (b) Unit: Walker Ridge Block 51 Unit (covering Walker Ridge Block 51, Walker Ridge Block 52 and the N/2 of Walker Ridge Block 53), as described in the Unit Agreement for Outer Continental Shelf Exploration, Development, and Production Operations on the Walker Ridge Block 51 Unit dated effective April 1, 2014 (Contract No. 754314003) as amended and as may be further amended from time to time.

(c) Wells:

Lease	Area	Block	Well Name	API Number
OCS-G 31938	WR	51	WR 51 SA007	60-812-40140-03
OCS-G 31938	WR	51	WR 51 SA008	60-812-40141-00
OCS-G 31938	WR	51	WR 51 SA009	60-812-40144-00
OCS-G 31938	WR	51	WR 51 SA010	60-812-40139-00
OCS-G 31938	WR	51	WR 51 SA011	60-812-40152-00



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2. Monument Field

(a) Leases

- (i) Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 35080, dated effective as of August 1, 2013, by and between the United States of America, as lessor, and Samson Offshore, LLC and Statoil Gulf of Mexico LLC, as lessees, covering all of Block 271, Walker Ridge, as shown on OCS Official Protraction Diagram, NG 15-06.

Combined Working Interest of the Mortgagor: 41.66667%

- (ii) Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 35081, dated effective as of August 1, 2013, by and between the United States of America, as lessor, and Samson Offshore, LLC and Statoil Gulf of Mexico LLC, as lessees, covering all of Block 272, Walker Ridge, as shown on OCS Official Protraction Diagram, NG 15-06.

Combined Working Interest of the Mortgagor: 41.66667%

- (iii) Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 35733, dated effective as of July 1, 2015, by and between the United States of America, as lessor, and Samson Offshore, LLC and Statoil Gulf of Mexico LLC, as lessees, covering all of Block 315, Walker Ridge, as shown on OCS Official Protraction Diagram, NG 15-06.

Combined Working Interest of the Mortgagor: 41.66667%

- (iv) Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 36084, dated effective as of June 1, 2017, by and between the United States of America, as lessor, and Statoil Gulf of Mexico LLC, as lessee, covering all of Block 316, Walker Ridge, as shown on OCS Official Protraction Diagram, NG 15-06.

Combined Working Interest of the Mortgagor: 41.66667%

- (b) **Unit:** Walker Ridge Block 271 Unit (covering Walker Ridge Block 271, Walker Ridge Block 272, Walker Ridge Block 315 and the N/2 of Walker Ridge Block 316), as described in the Unit Agreement for Outer Continental Shelf Exploration, Development, and Production Operations on the Walker Ridge Block 271 Unit dated effective July 1, 2023 (Contract No. 754323005) as amended and as may be further amended from time to time.

- (c) **Wells:** [none listed of as the Effective Date of this Mortgage]

Exhibit A: Page 3



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3. Winterfell Field

(a) Leases

- (i) Oil and Gas Lease of Submerged Lands under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 36657, dated effective as of June 1, 2019, by and between the United States of America, as lessor, and Kosmos Energy Gulf of Mexico Operations, LLC, as lessee, covering all of Block 899, Green Canyon, OCS Official Protraction Diagram, NG 15-03.

Combined Working Interest of the Mortgagor: 35.40625%

- (ii) Oil and Gas Lease of Submerged Lands under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 36658, dated effective as of June 1, 2019, by and between the United States of America, as lessor, and Kosmos Energy Gulf of Mexico Operations, LLC, as lessee, covering all of Block 900, Green Canyon, OCS Official Protraction Diagram, NG 15-03.

Combined Working Interest of the Mortgagor: 35.40625%

- (iii) Oil and Gas Lease of Submerged Lands under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 36060, dated effective as of June 1, 2017, by and between the United States of America, as lessor, and Ridgewood Energy Corporation, et al., as lessees, covering all of Block 943, Green Canyon, OCS Official Protraction Diagram, NG 15-03.

Combined Working Interest of the Mortgagor: 35.40625%

- (iv) Oil and Gas Lease of Submerged Lands under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 36061, dated effective as of June 1, 2017, by and between the United States of America, as lessor, and Ridgewood Energy Corporation, et al., as lessees, covering all of Block 944, Green Canyon, OCS Official Protraction Diagram, NG 15-03.

Combined Working Interest of the Mortgagor: 35.40625%

- (v) Oil and Gas Lease of Submerged Lands under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 36309, dated effective as of June 1, 2018, by and between the United States of America, as lessor, and Houston Energy, L.P., et al., as lessees, covering all of Block 987, Green Canyon, OCS Official Protraction Diagram, NG 15-03.

Combined Working Interest of the Mortgagor: 35.40625%

- (vi) Oil and Gas Lease of Submerged Lands under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 35417, dated effective as of June 1, 2014, by and between the United States of America, as lessor, and Houston Energy, L.P., et

Exhibit A: Page 4



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al., as lessees, covering all of Block 988, Green Canyon, OCS Official Protraction Diagram, NG 15-03.

Combined Working Interest of the Mortgagor: 35.40625%

(b) **Unit:** Green Canyon Block 944 Unit (covering Green Canyon Blocks 899, 900, 943, 944, 987 and 988), as described in the Unit Agreement for Outer Continental Shelf Exploration, Development, and Production Operations on the Walker Ridge Block 944 Unit dated effective April 1, 2014 (Contract No. 754324003) as amended and as may be further amended from time to time.

(c) **Wells**

Lease	Area	Block	Well Name	API Number
OCS-G 36060	GC	943	GC 943 WA002	60-811-40753-01
OCS-G 36061	GC	944	GC 944 WA001	60-811-40743-01
OCS-G 36061	GC	944	GC 944 WA003	60-811-40777-01
OCS-G 36061	GC	944	GC 944 WB001	60-811-40790-01

4. **Blue Wing Olive/La Femme Field**

(a) **Lease**

(i) Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 31498, dated effective as of February 1, 2008, by and between the United States of America, as lessor, and Stone Energy Corporation, as lessee, covering all of Block 427, Mississippi Canyon, OCS Official Protraction Diagram, NH 16-10.

Combined Working Interest of the Mortgagor
from the surface down to 15,000' TVDSS: 37.12500%*

* All operating rights in said block insofar as said lease covers depths from 15,000' TVDSS down to and including 99,999' TVDSS were severed and are not held by the Mortgagor.

(b) **Unit:** [none of as the Effective Date of this Mortgage]

(c) **Wells**

Lease	Area	Block	Well Name	API Number
OCS-G 31498	MC	427	MC 427 #SS001	60-817-41057-01
OCS-G 31498	MC	427	MC 427 #SS002	60-817-41321-00
OCS-G 31498	MC	427	MC 427 #SS003	60-817-41428-00
OCS-G 31498 (previously OCS-G 33735)	MC	(previously 471)	MC 471 #SS001	60-817-41322-00

5. Claiborne Field

(a) Lease

- (i) Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 34909, dated effective September 1, 2013, by and between the United States of America, as lessor, and Ridgewood Energy Corporation, Houston Energy, L.P., Red Willow Offshore, LLC and LLOG Bluewater Holdings, L.L.C., as lessees, covering all of Block 794, Mississippi Canyon, OCS Official Protraction Diagram, NH 16-10.

Combined Working Interest of the Mortgagor: 23.38875%

(b) Unit: [none of as the Effective Date of this Mortgage]

(c) Wells

Lease	Area	Block	Well Name	API Number
OCS-G 34909	MC	794	MC 794 #SS001	60-817-41315-03
OCS-G 34909	MC	794	MC 794 #SS002	60-817-41343-01
OCS-G 34909	MC	794	MC 794 #SS003	60-817-41418-00

6. Stonefly Field

(a) Lease

- (i) Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 33701, dated effective July 1, 2010, by and between the United States of America, as lessor, and Ridgewood Energy Corporation, et al., as lessees, covering all of Block 999, Viosca Knoll, OCS Official Protraction Diagram, NH 16-07.

Combined Working Interest of the Mortgagor: 37.12500%

(b) Unit: [none of as the Effective Date of this Mortgage]

(c) Wells

Lease	Area	Block	Well Name	API Number
OCS-G 33701	VK	999	VK 999 #SS001	60-816-40460-00
OCS-G 33701	VK	999	VK 999 #SS002	60-816-40461-01

7. Zephyrus Field

(a) Leases

- (i) Oil and Gas Lease of Submerged Lands under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 35833, dated effective as of July 1, 2016,

between the United States of America, as lessor, and Ridgewood Energy Corporation, et al., as lessees, covering all of Block 759, Mississippi Canyon, OCS Official Protraction Diagram, NH 16-10.

Combined Working Interest of the Mortgagor: 40.000000%

- (ii) Oil and Gas Lease of Submerged Lands under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 37488, dated effective as of July 1, 2023, by and between the United States of America, as lessor, and Ridgewood Energy Corporation, et al., as lessees, covering all of Block 803, Mississippi Canyon, OCS Official Protraction Diagram, NH 16-10.

Combined Working Interest of the Mortgagor: 40.000000%

(b) Unit: [none of as the Effective Date of this Mortgage]

(c) Wells

Lease	Area	Block	Well Name	API Number
OCS-G 35833	MC	759	MC 759 #ZA001	60-817-41473-00
OCS-G 35833	MC	759	MC 759 #ZA002	60-817-41516-00

8. Shenandoah South Field

(a) Lease

- (i) Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, bearing serial number OCS-G 36315, dated effective June 1, 2018, by and between the United States of America, as lessor, and LLOG Exploration Offshore, L.L.C., et al., as lessees, covering all of Block 95, Walker Ridge, OCS Official Protraction Diagram, NG 15-06.

Combined Working Interest of the Mortgagor: 25.20280%*

* At the conclusion of Exploratory Operations for the Initial Exploratory Well on this lease (as those terms are used in that Assignment of Overriding Royalty and Carried Working Interest in Oil and Gas Lease between LLOG Exploration Offshore, L.L.C. and HE&D Offshore, L.P., filed (among other places) in the BOEM’s adjudication (non-required) files for this lease on September 12, 2018), the combined working interest of the Mortgagor is to reduce to 24.55490%.

(b) Unit: [none of as the Effective Date of this Mortgage]

(c) Wells: [none listed of as the Effective Date of this Mortgage]

[End of Exhibit A]

Exhibit A: Page 7



Antoine J. Fournier

Exhibit B

CERTIFICATE

November 19, 2025

The undersigned hereby certifies that he is the duly authorized and elected President and Chief Financial Officer of each of the following companies:

Beacon Offshore Energy Intermediate Holdings LLC, a Delaware limited liability company,

(the “*Company*”);

Beacon Offshore Energy Production LLC, a limited liability company organized under the laws of the State of Delaware and that is managed by the Company as its sole member;

Beacon Offshore Energy Exploration LLC, a limited liability company organized under the laws of the State of Delaware and that is managed by the Company as its sole member;

Beacon Offshore Energy Management Services LLC, a limited liability company organized under the laws of the State of Delaware and that is managed by the Company as its sole member;

Beacon UnSub HoldCo LLC (“UnSub”), a limited liability company organized under the laws of the State of Delaware and that is managed by the Company as its sole member;

Beacon Offshore Energy Operating LLC, a limited liability company organized under the laws of the State of Delaware and that is managed by the Company as its sole member;

BOE Exploration & Production LLC (“BOE”), a limited liability company organized under the laws of the State of Delaware and that is managed by the Company as its sole member; and

Beacon Offshore Energy Monument LLC, a limited liability company organized under the laws of the State of Delaware and that is managed by the Company as its sole member;

(each of such seven companies, a “*Delaware Subsidiary*”); and

Beacon Offshore Energy Development LLC (“Beacon OED”), a limited liability company organized under the laws of the State of Delaware and that is managed by UnSub as its sole member, which in turn is managed by the Company as its sole member; and

Beacon Growthco Operating Company, L.L.C. (“Beacon Growthco”), a limited liability company organized under the laws of the State of Texas and that is managed by BOE as its sole member, which in turn is managed by the Company as its sole member.

Exhibit B: Page 1



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Correct Copy
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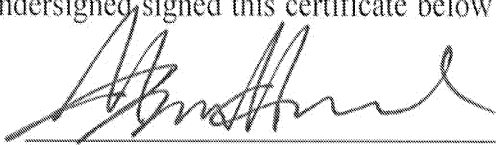
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The undersigned is authorized to make this certificate on behalf of each of the foregoing companies.

The undersigned (in his capacity as the duly authorized and elected President and Chief Financial Officer of the Company and also, with respect to Beacon OED, in his capacity as the duly authorized and elected President and Chief Financial Officer of UnSub and also, with respect to Beacon Growthco, in his capacity as the duly authorized and elected President and Chief Financial Officer of BOE) further certifies that each Delaware Subsidiary is managed by the Company as its sole member, that Beacon OED is managed by UnSub as its sole member, that Beacon Growthco is managed by BOE as its sole member, that attached hereto is a true and correct copy of resolutions duly adopted by the Company with respect to each Delaware Subsidiary by unanimous written consent in accordance with applicable law and the operating agreement of such Delaware Subsidiary and adopted by UnSub with respect to Beacon OED by unanimous written consent in accordance with applicable law and the operating agreement of Beacon OED and adopted by BOE with respect to Beacon Growthco by unanimous written consent in accordance with applicable law and the operating agreement of Beacon Growthco and that none of such resolutions has been rescinded, revoked, modified or amended in any respect and that all of such resolutions are in full force and effect on the date hereof.

IN WITNESS WHEREOF, the undersigned, signed this certificate below as of the date first listed above.



Name printed: Marc Hensel

Exhibit B: Page 2



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RESOLUTIONS

[see copy attached]

Exhibit B: Page 3



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Antoine M. Johnson

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**WRITTEN CONSENT
OF
THE MANAGING MEMBERS
OF
THE GUARANTORS**

November 19, 2025

The undersigned, being the Managing Members (each, a “Managing Member” and, collectively, the “Managing Members”) of each of the entities named on Schedule A attached hereto (each, a “Company” and, collectively, the “Companies”), do hereby consent to, adopt and approve the following resolutions (this “Consent”) and each and every action effected thereby with the same force and effect as if each such action had been adopted by each Managing Member at a meeting duly held and called for the purpose of voting on the following resolutions:

WHEREAS, each Company is a direct or an indirect wholly owned subsidiary of the Beacon Offshore Energy Intermediate Holdings LLC, a Delaware limited liability company (the “Borrower”).

WHEREAS, pursuant to the terms and conditions set forth in that certain Borrowing Base Facility Agreement dated on or about November 20, 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Loan Agreement”; capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Loan Agreement), among the Borrower, the Companies as guarantors, security agent, the administrative agent and the mandated lead arrangers, lenders, and the other parties from time to time parties thereto and certain other Finance Documents (as defined in the Loan Agreement) the Borrower may from time to time incur loans and letter of credit obligations;

WHEREAS, as a condition to the extension of credit by the Lenders and other Secured Parties to the Borrower under the Loan Agreement and certain other Finance Documents, the Lenders and other Secured Parties have required each Company to guarantee the Secured Obligations and also to secure the Secured Obligations by granting to the Security Agent for the benefit of the Secured Parties (which include, for purposes of this Consent, all Hedge Counterparties), (a) Security upon substantially all of each such Company’s interest in the Borrowing Base Assets (subject to exceptions as set forth in the Finance Documents), and (b) Security on such Company’s interest in the other Charged Property of each such Company (subject to exceptions as set forth in the Finance Documents);

WHEREAS, each Company will receive direct and indirect benefits as a result of the transactions contemplated by the Loan Agreement and other Finance Documents, the terms and conditions of which have been reviewed by the Managing Members, and in that regard intends to enter into the Loan Agreement, the other Finance Documents (which include, for the purposes of this Consent, all Secured Hedging Agreements) and the

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Additional Finance Documents (as defined below) and to perform the transactions contemplated thereby; and

WHEREAS, each of the undersigned deems the execution and delivery of the Loan Agreement, the other Finance Documents and the Additional Finance Documents to which any Company is a party, the performance by such Company of its obligations thereunder and the consummation of the transactions contemplated thereby to be necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of such Company.

1. Finance Documents.

NOW, THEREFORE, BE IT RESOLVED, that the execution, delivery and performance of the Loan Agreement, the other Finance Documents and the Additional Finance Documents to which any Company is a party and the consummation of the transactions contemplated thereby be, and they hereby are, approved and declared necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of such Company;

RESOLVED FURTHER, that the execution, delivery and performance of the Loan Agreement and the other Finance Documents and the consummation of the transactions contemplated thereunder by the Companies, including (a) the negotiation, execution, delivery and performance of the Loan Agreement, the other Finance Documents and all other agreements, instruments, documents, notices, assignments, powers of attorney or certificates constituting exhibits to or that may be required, necessary, appropriate, desirable or advisable to be executed and delivered pursuant to the Finance Documents or otherwise permitted thereunder or related thereto (each an "Additional Finance Document" and, collectively, the "Additional Finance Documents") (including, for the avoidance of doubt, the approval of the format of and terms of and executing and delivering any such schedules, confirmations and other documents in connection with the Additional Finance Documents), (b) the incurrence by each Company of Secured Obligations thereunder, (c) the grant of Security upon each Company's respective interest in the now existing or hereafter acquired Borrowing Base Assets, (d) the grant of Security on each Company's respective interest in the other Charged Property, whether now existing or hereafter arising, (e) the guarantee of the Secured Obligations, (f) the filing of UCC financing statements or amendments thereto or continuations thereof, or other filings necessary to perfect or give notice of liens, the notating of liens on titles and the delivery of allonges and notes, (g) the payment of fees, costs and expenses, the giving of notices, the designation of persons authorized to act, and other actions as may be necessary or appropriate to perform under any Finance Documents or Additional Finance Documents, and (h) the making of representations and warranties and compliance with the covenants thereunder and the assumption of any obligations under and in respect of any of the foregoing, in each case, are hereby authorized and approved, and the Chairman, the Chief Executive Officer, the Chief Operating Officer, the Chief Financial Officer, the President, any Vice President, the Chief Accounting Officer, the Treasurer, the Secretary, and the Controller of each Company (each an "Authorized Officer"), any one of whom may act without the joinder of any of the others, each of whom is hereby authorized, empowered and directed, in the name and on behalf of the Company for whom such



Antoine M. Fournier

Authorized Officer is an officer, to execute and deliver the Loan Agreement, the other Finance Documents and each Additional Finance Document, with such changes therein and additions thereto as any such Authorized Officer, in his or her sole discretion, may deem necessary, convenient, appropriate, desirable or advisable, and the execution and delivery of the Loan Agreement, the other Finance Documents and each Additional Finance Document by any such Authorized Officer with any changes thereto to be conclusive evidence that such Authorized Officer deemed such changes to meet such standard;

RESOLVED FURTHER, that each Authorized Officer of a Company, any one of whom may act without the joinder of any of the others, is hereby authorized, in the name and on behalf of such Company, to take all actions, including (a) the preparation, negotiation, execution, delivery and filing of any agreements, certificates or other instruments or documents (including Mortgages, financing statements and similar documents, with such provisions, terms, conditions, covenants, warranties and representations, including without limitation a confession of judgment, pact de non alienando, authorization of executory process, waiver of appraisal, consent to private sale and other remedial clauses), (b) the modification or amendment (whether prior to or subsequent to the date hereof) of any of the terms and conditions of the Loan Agreement, the other Finance Documents and any Additional Finance Documents, (c) the payment of any consideration and (d) the payment of indemnities, fees, costs, expenses and taxes) as any such Authorized Officer, in his or her sole discretion, may deem necessary, appropriate, advisable or expedient (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard) in order to effect the transactions contemplated under the Loan Agreement, the other Finance Documents or any Additional Finance Documents, and all acts of any such Authorized Officer taken pursuant to the authority granted herein, or having occurred prior to the date hereof in order to effect such transactions, are hereby approved, adopted, ratified and confirmed in all respects;

RESOLVED FURTHER, that each Authorized Officer of a Company, any one of whom may act without the joinder of any of the others, is hereby authorized, in the name and on behalf of such Company, to (a) prepare any amendments, schedules, waivers, consents, joinders or supplements under the Loan Agreement, the other Finance Documents and each Additional Finance Document to which such Company is a party as may be necessary, convenient, advisable, desirable or appropriate at any time from time to time, which amendments, waivers, consents, joinders or supplements may provide for modifications or relief under such agreements or documents and may require consent payments, fees or other amounts payable in connection therewith, and (b) execute and deliver such amendments, schedules, waivers, consents, joinders or supplements under such agreements or documents as such Authorized Officer shall deem to be necessary, convenient, advisable, desirable or appropriate, such execution and delivery by such Authorized Officer to be conclusive evidence of his or her determination and approval of the necessity, appropriateness or advisability thereof;

RESOLVED FURTHER, that (a) each Authorized Officer of a Company, any one of whom may act without the joinder of any of the others, is hereby authorized, in the name and on behalf of such Company, to execute and deliver an Increase Notice and such other agreements or documents as such Authorized Officer shall deem to be necessary, convenient,



Antoine M. Fournier

advisable, desirable or appropriate in connection with any Increase Notice, such execution and delivery by such Authorized Officer to be conclusive evidence of his or her determination and approval of the necessity, appropriateness or advisability thereof and (b) in connection with any Increase Notice, the Total Commitments are authorized to be increased to a maximum aggregate amount not to exceed US\$1,500,000,000;

RESOLVED FURTHER, that (a) the signature of any Authorized Officer of a Company to the Loan Agreement, the other Finance Documents and each Additional Finance Document to which such Company is a party shall be conclusive evidence of the authority of such Authorized Officer to execute and deliver such documents and (b) any person dealing with any Authorized Officer of a Company in connection with any of the foregoing matters shall be conclusively entitled to rely upon the authority of such Authorized Officer and by his or her execution of any document or agreement, the same shall be valid and binding obligations of such Company enforceable in accordance with its terms;

2. General Authority & Other Matters.

RESOLVED FURTHER, that each Authorized Officer of a Company, any one of whom may act without the joinder of any of the others, is hereby authorized in the name and on behalf of such Company to take all such further actions, including, but not limited to, (a) the seeking, preparation and negotiation of such additional agreements, amendments, supplements, consents, waivers, reports, documents, instruments, applications, notes or certificates not now known but which may be required, (b) the seeking, preparation and negotiation of such changes and additions to any agreements, amendments, supplements, consents, waivers, reports, documents, instruments, applications, notes or certificates currently existing, (c) the execution, delivery, performance and filing (if applicable) of any of the foregoing and (d) the payment of all fees, consent payments, taxes, indemnities and other expenses as any such Authorized Officer, in his or her sole discretion, may approve or deem necessary, convenient, appropriate, desirable or advisable in order to carry out the intent and accomplish the purposes of the foregoing resolutions and the transactions contemplated thereby, all of such actions, executions, deliveries, filings and payments to be conclusive evidence of such approval or that such Authorized Officer deemed the same to be so necessary, convenient, appropriate, desirable or advisable; and that all such actions, executions, deliveries, filings and payments taken or made at any time in connection with the transactions contemplated by the foregoing resolutions hereby are approved, adopted, ratified and confirmed in all respects as the acts and deeds of such Company as if specifically set out in these resolutions;

RESOLVED FURTHER, that, to the extent any Company serves as (a) the sole member or manager, (b) the managing member, (c) the general partner or (d) otherwise as the governing body (the "Controlling Party"), in each case, of any subsidiary of such Company (the "Controlled Party"), each Authorized Officer of such Controlling Party, any one of whom may act without the joinder of any of the others, is hereby authorized in the name and on behalf of the Controlling Party (acting for such Controlled Party in the capacity set forth above, as applicable), to take all of the actions on behalf of such Controlled Party that an Authorized Officer is herein authorized to take on behalf of such Controlling Party;



Antoine M. Fournier

RESOLVED FURTHER, that each Authorized Officer of a Company, any one of whom may act without the joinder of any of the others, is hereby authorized in the name and on behalf of such Controlling Party, in such Controlling Party's capacity as (a) the sole member or manager, (b) the managing member, (c) the general partner or (d) otherwise as the governing body, as applicable, of any Controlled Party, to approve and adopt any consents, resolutions or other comparable corporate approvals for such Controlled Party as are necessary, appropriate or desirable in connection with the Loan Agreement and other Finance Documents;

RESOLVED FURTHER, that (a) this Consent may be executed and delivered electronically (including by facsimile or portable document format (pdf) transmission), (b) this Consent may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument and (c) facsimile and other electronic copies of manually-signed originals shall have the same effect as manually-signed originals and shall be binding on the Managing Members and the Companies; and

3. Ratification of Past Actions.

RESOLVED FURTHER, that all acts and deeds of any Authorized Officer of a Company taken prior to the date hereof to carry out the intent and accomplish the purposes of the foregoing resolutions are hereby approved, adopted, ratified and confirmed in all respects as the acts and deeds of such Company.

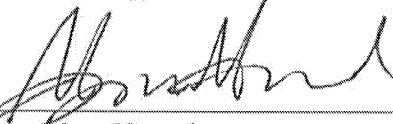
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Antoine M. Fournier

IN WITNESS WHEREOF, the undersigned has executed this Consent effective as of the date first set forth above.

**BEACON OFFSHORE ENERGY
INTERMEDIATE HOLDINGS LLC**, as
the Managing Member of each of Beacon
Offshore Energy Production LLC, Beacon
Offshore Energy Exploration LLC, Beacon
Offshore Energy Management Services
LLC, Beacon UnSub HoldCo LLC, Beacon
Offshore Energy Operating LLC, BOE
Exploration & Production LLC and Beacon
Offshore Energy Monument LLC:

By: 
Name: Marc Hensel
Title: President and Chief Financial Officer

BEACON UNSUB HOLDCO LLC, as the
Managing Member of Beacon Offshore
Energy Development LLC:

By: 
Name: Marc Hensel
Title: President and Chief Financial Officer

**BOE EXPLORATION & PRODUCTION
LLC**, as the Managing Member of Beacon
Growthco Operating Company, L.L.C.:

By: 
Name: Marc Hensel
Title: President and Chief Financial Officer

SIGNATURE PAGE TO WRITTEN CONSENT
OF THE MANAGING MEMBERS OF THE
SUBSIDIARY GUARANTORS



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Schedule A

ENTITY NAME
Beacon Offshore Energy Production LLC, a Delaware limited liability company
Beacon Offshore Energy Exploration LLC, a Delaware limited liability company
Beacon Offshore Energy Management Services LLC, a Delaware limited liability company
Beacon UnSub HoldCo LLC, a Delaware limited liability company
Beacon Offshore Energy Operating LLC, a Delaware limited liability company
BOE Exploration & Production LLC, a Delaware limited liability company
Beacon Offshore Energy Monument LLC, a Delaware limited liability company
Beacon Offshore Energy Development LLC, a Delaware limited liability company
Beacon Growthco Operating Company, L.L.C., a Texas limited liability company



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