SIMPSON THACHER & BARTLETT LLP
1000 MAIN ST., STE 2900
HOUSTON, TX 77002

DIRECT DIAL NUMBER
(713) 821-5627

July 31, 2026

Re: BOEM Category 1, Required Filing

Document: Deed of Trust, Fixture Filing, Assignment of As-Extracted Collateral, Security Agreement and Financing Statement

Lease: OCS-P 0180, 0181, 0182, 0183, 0187, 0188, 0189, 0190, 0191, 0192, 0193, 0194, 0195, 0326, 0329, 0461

Bureau of Ocean Energy Management
1201 Elmwood Park Blvd.
New Orleans, LA 70123-2394

Attention: Adjudication

Dear Bureau:

Enclosed is a copy of a Deed of Trust, Fixture Filing, Assignment of As-Extracted Collateral, Security Agreement and Financing Statement with Sable Offshore Corp. and Pacific Offshore Pipeline Company, as Mortgagors and JPMorgan Chase Bank, N.A., as Administrative Agent covering the referenced leases. Please have this document filed as a Category 1 Mortgage/Deed of Trust required filing and return the duplicate copy to me with the stamped filing information.

Also enclosed is the receipt of the online payment with pay.gov. Thank you and if you have any questions, please call me at 713-821-5637.

Best Regards,

Cameron Bettis
Landman

Enclosures

MENU

For your security, we recommend you close your browser when you complete your payment.

Payment Confirmation - BOEM Document Filing Application

✓ Before You Begin
✓ Complete Agency Form
✓ Enter Payment Info
✓ Review & Submit
5 **Confirmation**

Your payment is complete

You can find your receipt in your account payment activity. A confirmation email has been sent to cameron.bettis@stblaw.com.

We value your feedback!

Do you have any feedback regarding your Pay.gov experience?
Please share it here.

Tracking Information

Pay.gov Tracking ID: 284M5DIK

Agency Tracking ID: 77466956113

Form Name: BOEM Document Filing Application

Application Name: BOEM Non-Required - Required Document Filing - NR/RD

Payment Information

Payment Type: Debit or credit card

Payment Amount: $608.00

Transaction Date: 07/31/2026 03:00:17 PM EDT

Payment Date: 07/31/2026

Region: Pacific

Name and Phone: Cameron Bettis (713) 821-5637

Submitting Company: Simpson Thacher

Document Type: Mortgage, Deed of Trust, Security Agreement

Lease Numbers 1-25: 0180, 0181, 0182, 0183, 0187, 0188, 0189, 0190, 0191, 0192, 0193, 0194, 0195, 0326, 0329, 0461

Lease Numbers 26-50:

Email Address: cameron.bettis@stblaw.com

Account Information

Cardholder Name: Cameron Bettis

Card Type: American Express

Card Number: ************1000

[View this payment on the Payment Activity page.]

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RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Timothy Gallagher
Simpson Thacher & Bartlett LLP
425 Lexington Ave.
New York, NY 10017

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST, FIXTURE FILING, ASSIGNMENT OF AS-EXTRACTED COLLATERAL, SECURITY AGREEMENT AND FINANCING STATEMENT

FROM

SABLE OFFSHORE CORP.
(Delaware organizational No. 3903765)

and

PACIFIC OFFSHORE PIPELINE COMPANY
(California entity No. 634818),

EACH AS TRUSTOR,

TO

CHICAGO TITLE COMPANY,
AS THE TRUSTEE,

IN FAVOR OF

JPMORGAN CHASE BANK, N.A.,
AS THE COLLATERAL AGENT
FOR THE BENEFIT OF THE PRIORITY LIEN SECURED PARTIES
AS THE BENEFICIARY

A POWER OF SALE HAS BEEN GRANTED IN THIS INSTRUMENT. IN THIS STATE, A POWER OF SALE MAY ALLOW THE TRUSTEE TO TAKE THE DEED OF TRUST PROPERTY AND SELL IT WITHOUT GOING TO COURT IN A FORECLOSURE ACTION UPON DEFAULT UNDER THIS INSTRUMENT.

A CARBON, PHOTOGRAPHIC, FACSIMILE, OR OTHER REPRODUCTION OF THIS INSTRUMENT IS SUFFICIENT AS A FINANCING STATEMENT.

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

THIS INSTRUMENT COVERS MINERALS, AS-EXTRACTED COLLATERAL AND OTHER SUBSTANCES OF VALUE WHICH MAY BE EXTRACTED FROM THE EARTH (INCLUDING WITHOUT LIMITATION OIL AND GAS), AND THE ACCOUNTS RELATED THERETO, WHICH WILL BE FINANCED AT THE WELLHEADS OF THE WELL OR WELLS LOCATED ON THE PROPERTIES DESCRIBED AS DEED OF TRUST PROPERTIES HEREIN. THIS INSTRUMENT COVERS GOODS WHICH ARE OR ARE TO BECOME FIXTURES ON THE REAL/IMMOVABLE PROPERTY DESCRIBED HEREIN, AND IT IS TO BE FILED FOR RECORD AS A FIXTURE FILING, AMONG OTHER PLACES, IN THE REAL ESTATE OR COMPARABLE RECORDS OF THE RECORDERS OF THE COUNTIES LISTED ON EXHIBIT A HERETO.

THE TRUSTOR HAS AN INTEREST OF RECORD IN THE REAL ESTATE AND IMMOVABLE PROPERTY CONCERNED WHICH INTEREST IS DESCRIBED IN SECTION 1.01 OF THIS INSTRUMENT.

THIS DOCUMENT IS A SECURITY AGREEMENT WITHIN THE MEANING OF § 9102(A) OF THE CALIFORNIA UNIFORM COMMERCIAL CODE, AS WELL AS A FINANCING STATEMENT WITHIN THE MEANING OF § 9502 OF THE CALIFORNIA UNIFORM COMMERCIAL CODE.

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DEED OF TRUST, FIXTURE FILING, ASSIGNMENT OF AS-EXTRACTED COLLATERAL, SECURITY AGREEMENT AND FINANCING STATEMENT

This DEED OF TRUST, FIXTURE FILING, ASSIGNMENT OF AS-EXTRACTED COLLATERAL, SECURITY AGREEMENT AND FINANCING STATEMENT (this "Deed of Trust") is entered into as of July 31, 2026 (the "Effective Date") by SABLE OFFSHORE CORP., a Delaware corporation ("SOC" or the "Borrower") whose address is 845 Texas Ave. Suite 2920, Houston, Texas 77002 and whose State Organization No. is 6939397 and Taxpayer Identification Number is 92-0298268, and PACIFIC OFFSHORE PIPELINE COMPANY, a California corporation ("POPCO"; SOC, and POPCO, individually or collectively as the context may require, the "Trustor") whose address is 845 Texas Ave. Suite 2920, Houston, Texas 77002 and whose State Entity No. is 634818 and Taxpayer Identification Number is 95-2754429, to Chicago Title Company (the "Trustee"), whose address is 725 S. Figueroa Street Suite 200, Los Angeles, CA 90017, in favor of JPMorgan Chase Bank, N.A., whose address is 10 South Dearborn, Floor L2, Chicago, IL 60603, in its capacity as the collateral agent for the benefit of the Priority Lien Secured Parties (the "Collateral Agent" or the "Beneficiary").

RECITALS AND DEFINITIONS:

A. Reference is made to the Revolving Credit Agreement, dated as of July 2, 2026 (as amended, restated, amended and restated, refinanced, supplemented or otherwise modified from time to time, the "Senior Revolving Credit Facility"), among the Borrower, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, each letter of credit issuer from time to time party thereto, each lender from time to time party thereto (collectively, the "Revolving Lenders" and each, individually, a "Revolving Lender"), and each other Person from time to time party thereto.

B. The Revolving Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Senior Revolving Credit Facility.

C. Reference is made to the Term Loan Credit Agreement, dated as of July 2, 2026 (as amended, restated, amended and restated, refinanced, supplemented or otherwise modified from time to time, the "Senior Term Loan Credit Facility"), among the Borrower, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, each lender from time to time party thereto (collectively, the "Term Lenders" and each, individually, a "Term Lender") and each other Person from time to time party thereto.

D. The Term Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Senior Term Loan Credit Facility.

E. The Borrower, the other Grantors, including POPCO, and the other Subsidiaries of the Borrower from time to time party hereto may receive, directly or indirectly, a portion of the proceeds of the loans under each of the Senior Revolving Credit Facility and the Senior Term Loan Credit Facility (collectively, the "Credit Facilities" and, individually, a "Credit Facility"), and will derive substantial direct and indirect benefits from the transactions contemplated by each Credit Facility.

F. The Grantors, including SOC and POPCO, may on the date hereof or from time to time after the date hereof incur certain Additional Priority Lien Debt, including First-Out Swap Obligations, and First-Out Cash Management Obligations, which, in each case, shall be entitled to the benefits of this Deed of Trust.

G. It is a condition to the making of loans under each Credit Facility and the issuance of letters of credit by the Priority Lien L/C Issuers (as defined in the Security Agreement) under the Senior Revolving Credit Facility that the Trustor shall have executed and delivered this Deed of Trust.

H. In order to, among other things, appoint the Collateral Agent as such and specify the relative rights and remedies of the Priority Lien Secured Parties with respect to the Deed of Trust Property, the Borrower has entered into the First Lien Intercreditor Agreement, dated as of July 2, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), with the Borrower, the Subsidiary Guarantors (as defined in the Security Agreement) from time to time party thereto, JPMorgan Chase Bank, N.A., as First-Out Representative, JPMorgan Chase Bank, N.A., as First Lien Representative, the Collateral Agent, and each other person that becomes a Priority Lien Secured Party thereunder from time to time.

I. POPCO is an Affiliate of the Borrower, will derive substantial benefits from the extension of credit to the Borrower pursuant to the Credit Facilities and the other Priority Lien Documents, if any, and is willing to execute and deliver this Deed of Trust in order to, among other things, induce the Term Lenders, the Revolving Lenders and other Priority Lien Secured Parties to extend such credit. Accordingly, the parties hereto agree as follows:

J. Capitalized terms not otherwise defined herein shall have the respective meanings provided for such terms in the Intercreditor Agreement or the Credit Facilities. For all purposes of this instrument, unless the context otherwise requires:

1. "Advance Rate" means a rate of interest equal to the Prime Rate plus 2.00% per annum.

2. "Code" is defined in Section 3.04.

3. "Deed of Trust" is defined in the Preamble.

4. "Deed of Trust Property" is defined in Section 1.01.

5. "Effective Date" is defined in the Preamble.

6. "Joint Operating Agreements" means, with respect to the Lands described in Exhibit A, the respective operating agreement burdening such lands.

7. "Lands described in Exhibit A" shall include the real property or other interest in any lands (including the Rights-of-Way, Midstream Assets and Oil and Gas Properties) that are either described in Exhibit A attached hereto or the description of which is incorporated in Exhibit A by reference to an instrument or document containing or referring to such a description

and shall also include any lands now or hereafter unitized or pooled with lands that are either described in Exhibit A or the description of which is incorporated in Exhibit A by reference and Fixtures and all rights, titles and interests appurtenant thereto.

8. "Leases" means any and all leases (including, without limitation, Oil and Gas Leases), surface leases or easements, subleases, licenses, concessions, operating rights or other agreements (written or verbal, now or hereafter in effect) which grant a possessory interest in and to, or the right to explore, use, lease, license, possess, produce, process, store and transport Hydrocarbons (whether produced from the Deed of Trust Property or other property or leases), from, operate from, or otherwise enjoy, all or any portion of the Deed of Trust Property, together with all amendments, modifications, extensions and renewals thereof.

9. "Oil and Gas Leases" means oil, gas and mineral leases, subleases and assignments thereof, operating rights, servitudes, and shall also include subleases and assignments of operating rights, together with all amendments, modifications, extensions and renewals thereof.

10. "Operating Equipment" means all surface or subsurface machinery, goods, equipment, fixtures, movable property attached to immovable property and other movable property, inventory, facilities, supplies or other property of whatsoever kind or nature (excluding drilling rigs, trucks, automotive equipment or other property taken to the premises to drill a well or for other similar temporary uses) now or hereafter located on or under any of the Lands described in Exhibit A that are useful for the production, gathering, treatment, processing, storage or transportation of Hydrocarbons (together with all accessions, additions and attachments to any thereof), including, but not by way of limitation, all oil wells, gas wells, water wells, injection wells, casing, tubing, tubular goods, rods, pumping units and engines, Christmas trees, separators, steam generators, platforms, derricks, separators, compressors, gun barrels, flow lines, tanks, gas systems (for gathering, treating and compression), pipelines (including gathering lines, laterals and trunklines), chemicals, solutions, water systems (for treating, disposal and injection), power plants, poles, lines, transformers, starters and controllers, supervisory control and data acquisition systems, machine shops, tools, storage yards and equipment stored therein, buildings and camps, telegraph, telephone and other communication systems, roads, loading docks, loading racks and shipping facilities.

11. "Organic Documents" means, for any Person, its certificate or articles of incorporation, its bylaws, certificate of formation, regulations, limited liability company agreement, partnership agreement, joint venture agreement or similar governing document, and all shareholder, membership or partnership agreements, voting trusts and similar arrangements.

12. "Permits" means all authorizations, approvals, permits, variances, land use entitlements, consents, licenses, franchises and agreements issued by or entered into with any Governmental Authority now or hereafter required for all stages of exploration, developing, operating, and plugging and abandoning oil and gas wells (including, without limitation, those shown on Exhibit A) on all or any part of the Lands described in Exhibit A (or any other lands any production from which, or profits or proceeds from such production, is attributed to any interest in the Lands described in Exhibit A).

13. "Permitted Liens" has the meaning given to such term in the Security Agreement.

14. "Personalty" means all of the right, title and interest of the Trustor now owned or hereafter acquired in and to all furniture, furnishings, Equipment, machinery, Goods, General Intangibles, money, Accounts, receivables, Contract Rights, Inventory, all refundable, returnable or reimbursable fees, deposits or other funds or evidences of credit or indebtedness deposited by or on behalf of the Trustor with any Governmental Authority, agencies, boards, corporations, providers of utility services, public or private, including specifically, but without limitation, all refundable, returnable or reimbursable tap fees, utility deposits, commitment fees and development costs, and all other personal property (other than the Fixtures) of any kind or character as defined in and subject to the provisions of Article 9 of the Uniform Commercial Code, now or hereafter located upon, within or about, or used in connection with, the Lands described in Exhibit A, together with all accessories, replacements and substitutions thereto or therefor and the Proceeds thereof.

15. "Pipeline Systems" means all of the right, title and interest of the Trustor now owned or hereafter acquired in and to those systems of Trustor for the gathering, transmission, or distribution of oil, gas and/or other hydrocarbons consisting of all of the oil and gas pipelines, gathering and/or transportation systems (including main lines, lateral lines, loop lines, tap lines, fuel lines, flow lines, residue return lines and all other oil and gas pipelines used or for use in gathering oil and gas or other hydrocarbons by pipeline, transporting oil and gas by pipeline, or in the processing of such oil and gas or hydrocarbons) described on Exhibit A attached hereto and made a part hereof for all purposes and all property of every kind, real, personal or mixed, incorporated therein or in any manner constituting a part thereof, including (i) all lands, rights of way, easements, servitudes, licenses, permits, privileges, prescriptive rights and other rights, titles every kind, nature, description or character whatsoever for the construction, laying, operation and maintenance of said pipelines and gathering systems, including such thereof as are identified on Exhibit A attached hereto and made a part hereof for all purposes, (ii) all plants, stations, offices, buildings, structures, facilities, improvements, component parts, equipment and fixtures of every kind and nature whatsoever forming a part of said pipelines and gathering systems or used or for use in connection therewith, (iii) all telephone and telegraph lines, poles, equipment, appliances and systems (together with all leases, surface rights, rights-of-way, easements, servitudes, licenses, permits and grants of every kind, nature, description or character whatsoever for the construction, laying, maintenance and operation thereof) used in connection with or forming a part of said pipelines and gathering systems and (iv) all of the franchises, privileges, licenses, permits, leases and consents covering operations for the construction, laying, maintenance and operation of said pipelines and gathering systems in, or over and under roads, highways, railroads, rivers, bridges, levees, public grounds or structures or elsewhere, including such thereof as are identified on Exhibit A attached hereto and made a part hereof for all purposes;

16. "Prime Rate" means the rate of interest per annum publicly announced from time to time by JPMorgan Chase Bank, N.A. as its prime rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective. Such rate is set by JPMorgan Chase Bank, N.A. as a general reference rate of interest, taking into account such factors as JPMorgan Chase Bank, N.A. may deem appropriate; it being understood that many of JPMorgan Chase Bank, N.A.'s

commercial or other loans are priced in relation to such rate, that it is not necessarily the lowest or best rate actually charged to any customer and that JPMorgan Chase Bank, N.A. may make various commercial or other loans at rates of interest having no relationship to such rate.

17. "Production Sale Contracts" means contracts now in effect, or hereafter entered into by the Trustor, or entered into by the Trustor's predecessors in interest, for the sale, purchase, exchange, gathering, transportation, treating or processing of Hydrocarbons produced from the Lands described in Exhibit A attached hereto and made a part hereof attached hereto.

18. "Rents and Revenues" means all of the rents, revenues, income, proceeds, profits and other benefits paid or payable by parties to the Leases other than the Trustor for using, leasing, licensing, possessing, operating, selling or otherwise enjoying the Deed of Trust Property, including the proceeds from the sale of Hydrocarbons.

19. "Rights of Way" means any and all present and future (i) rights-of-way, leases, lands, surface rights, easements, servitudes, roads, licenses, permits, privileges, prescriptive rights, grants, franchises, concessions, immunities, ordinances and other rights, titles and interests of every kind, nature, description or character whatsoever, in each case whether now existing or hereafter arising, including for the purpose of construction, laying, maintenance or operation of the Lands described in Exhibit A, or in any way appurtenant thereto and any and all present and future renewals, extensions, ratifications, amendments or modifications of any of the foregoing, including such thereof as are identified on Exhibit A attached hereto; (ii) franchises, privileges, permits, grants, leases, consents and other rights, titles and interests of every kind, nature, description or character whatsoever, in each case whether now existing or hereafter arising, now or hereafter covering operations of Trustor, including for construction, laying, maintenance or operation of the other properties described or referred to on Exhibit A attached hereto or in any wise appurtenant thereto, in, on, over or under lands, roads, highways, streets, alleys, railroads, rivers, waterways, levees, bridges, culverts, public grounds or, structures, or elsewhere and any and all present and future renewals, extensions, ratifications, amendments or modifications of any of the foregoing, including such thereof as are identified on Exhibit A attached hereto and made a part hereof for all purposes (all of the foregoing described in the immediately preceding clauses (i) and (ii) being hereinafter collectively referred to as the "Rights-of-Way" and individually as a "Right-of-Way"); (iii) rights, interests and privileges incident to the Rights-of-Way; (iv) proceeds of any kind, nature, description or character whatsoever of the Rights-of-Way; and (v) sums, payments and other distributions me due to or to become due to or for the account of Trustor in, under or pursuant to the Rights-of-Way, Trustor, however, remaining liable to observe and perform all the conditions and covenants in the Rights-of-Way to be observed or performed by Trustor and nothing herein contained to constitute an assumption of any Right-of-Way by Beneficiary.

20. "Transportation Agreements" means any contracts or agreements entered into from time to time by the Trustor, or entered into by the Trustor's predecessors in interest, relating to the transportation of Hydrocarbons, as any such agreement or contract may be amended, supplemented, restated or otherwise modified from time to time, including each such contract or agreement listed in Schedule I attached hereto.

21. "Uniform Commercial Code" or "UCC" means the Uniform Commercial Code as in effect from time to time in the State of California or any other applicable state, and the

terms "Account Debtor", "Accounts", "As-Extracted Collateral", "Chattel Paper", "Contract Rights", "Deposit Accounts", "Documents", "Electronic Chattel Paper", "Equipment", "Fixtures", "General Intangibles", "Goods", "Inventory", "Instruments", "Investment Property," "Letter-of-Credit Rights", "Payment Intangibles", "Proceeds", "Securities Account", "Security Entitlement" and "Supporting Obligation" shall have the respective meanings assigned to such terms in the Uniform Commercial Code.

22. "Water Rights" shall mean (including without limitation those described in Exhibit A hereto) all now or hereafter existing or acquired water and water rights, reservoirs and reservoir rights, ditches and ditch rights, wells and well rights, whether evidenced or initiated by permit, decree, well registration, appropriation not decreed, water court application, shares of stock or other interests in mutual ditch or reservoir companies or carrier ditch or reservoir companies or otherwise, appertaining or appurtenant to or beneficially used or useful in connection with the Lands described in Exhibit A, together with all pumps, well casings, wellheads, electrical installations, pumphouses, meters, monitoring wells and systems, measuring devices, pipes, pipelines, and other structures or personal property that are or may be used to produce, regulate, measure, distribute, store, or use water from the said water and water rights, reservoirs and reservoir rights, ditches and ditch rights, wells and well rights.

WITNESSETH

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trustor hereby agrees as follows:

ARTICLE 1
Grant of Lien and Priority Lien Obligations Secured

Section 1.01 ***Grant of Liens.*** To secure the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Priority Lien Obligations, and the performance of the covenants and obligations herein contained, the Trustor does by these presents hereby GRANT, BARGAIN, SELL, ASSIGN, MORTGAGE, TRANSFER and CONVEY unto the Trustee and the Trustee's assigns, successors and substitutes, in trust, WITH POWER OF SALE and right of entry and possession for the use and benefit of the Beneficiary, whether now owned, held or hereafter acquired, in and to all of the following real and personal property, rights, titles, interests and estates described in this Section 1.01 (collectively, the real and personal property, rights, titles and interests described in Section 1.01(a) through (m) called the "Deed of Trust Property" and the real and personal property, rights, titles and interests described in Section 1.01(a) through (n) called the "Collateral"), and the Trustor hereby grants to said Trustee, a Lien on such Collateral to the full extent of the Trustor's legal and beneficial interest therein, now owned or hereafter acquired:

(a) all of the Trustor's rights, titles and interests in and to the Lands described in Exhibit A, the Rights of Way, any Leases, profit a' prendre, fee, mineral, overriding royalty, royalty and other interests that are described in Exhibit A;

(b) all of the Trustor's rights, titles and interests in and to the presently existing and hereafter arising unitization, unit operating, communitization and pooling agreements and the properties covered and the units created thereby (including, without limitation, all units formed under orders, regulations, rules, approvals, decisions or other official acts of any Governmental Authority) that are specifically described in Exhibit A or that relate to any of the properties and interests specifically described in Exhibit A;

(c) all of the Trustor's rights, titles and interests in and to the Hydrocarbons that are in, under, upon, produced or to be produced from or that are attributed or allocated to the Lands described in Exhibit A;

(d) all of the Trustor's rights, titles and interests in and to the Permits;

(e) all of the Trustor's rights, titles and interests in and to the Production Sales Contracts;

(f) all of the Trustor's rights, titles and interests in and to the Joint Operating Agreements;

(g) all of the Trustor's rights, titles and interests in and to the Transportation Agreements;

(h) all of the Trustor's rights, titles and interests in and to the Leases;

(i) all of the Trustor's rights, titles and interests in and to the Personalty;

(j) all of the Trustor's rights, titles and interests in and to the Pipeline Systems;

(k) all of the Trustor's rights, titles and interests in and to the Rents and Revenues;

(l) all of the Trustor's rights, titles and interests in and to the Operating Equipment;

(m) all of the Trustor's rights, titles and interests in and to the Water Rights; and

(n) without duplication of any other provision of this granting clause, all of the Trustor's rights, titles and interests in and to Equipment, General Intangibles, Accounts, As-Extracted Collateral, Chattel Paper, Contract Rights, Deposit Accounts, Commodity Accounts, Electronic Chattel Paper, Securities Accounts, Security Entitlements, Supporting Obligations, Documents, Goods, Letter-of-Credit Rights constituting Supporting Obligations for other Collateral as to which perfection of a security interest in such Collateral is accomplished by the filing of this Deed of Trust, Payment Intangibles, Instruments, Inventory, Instruments, Investment Property, Fixtures, Proceeds arising from, or relating to, the properties and other interests described in Exhibit A, together with any and all corrections or amendments to, or renewals, extensions or ratifications of, or replacements or substitutions for, any of the same, or any instrument relating thereto, and all accounts, contracts, contract rights, options, nominee agreements, unitization or pooling agreements, operating agreements and unit operating agreements, processing agreements, farm-in agreements, farm-out agreements, joint venture agreements, partnership agreements (including mining partnerships), exploration agreements, bottom hole agreements, dry hole agreements, support agreements, acreage contribution agreements, surface use and surface damage agreements, net profits agreements, production payment agreements, insurance policies, title opinions, title abstracts, title materials and information, files, records, writings, data bases, information, systems, logs, well cores, fluid samples, production data and reports, well testing data and reports, maps, seismic, geophysical, geological and chemical data and information, interpretative and analytical reports of any kind or nature (including, without limitation, reserve studies and reserve evaluations), computer hardware and software and all documentation therefor or relating thereto (including, without limitation, all licenses relating to or covering such computer hardware, software and/or documentation), trade secrets, trademarks, service marks and business names and the goodwill of the business relating thereto, copyrights, copyright registrations, unpatented inventions, patent applications and patents, rights-of-way, franchises, bonds, easements, servitudes, surface leases, permits, licenses, tenements, hereditaments, appurtenances, concessions, occupancy agreements, privileges, development rights, condemnation awards, claims against third parties, general intangibles, rents, royalties, issues, profits, products and proceeds, whether now or hereafter existing or arising, used or useful in connection with, covering, relating to, or arising from or in connection with, any of Deed of Trust Property, inclusive in this granting clause referenced, and all other things of value and incident thereto (including, without limitation, any and all Liens and other properties, rights and interests) which the Trustor might at any time have or be entitled to, but excluding any data or contracts with respect to which mortgaging or granting of a Lien is prohibited by existing third party agreements.

Any fractions or percentages specified on the attached Exhibit A in referring to the Trustor's interests are solely for purposes of the warranties made by the Trustor pursuant to Section 3.02 hereof and shall in no manner limit the quantum of interest affected by this Section 1.01 with respect to any Lands described in Exhibit A or any Leases or with respect to any unit or well identified on said Exhibit A;

TO HAVE AND TO HOLD the Collateral unto the Trustee and to its successors and assigns forever to secure the payment of the Priority Lien Obligations and to secure the performance of the covenants, agreements, and obligations of the Trustor herein contained; provided that, neither "Deed of Trust Property" nor "Collateral" shall include any Excluded Assets (as defined in the Security Agreement). In no event shall any Building (as defined in the applicable Flood Insurance Regulations) or Manufactured (Mobile) Home (as defined in the applicable Flood Insurance Regulations) owned by the Trustor be included in the Deed of Trust Property or the Collateral or be encumbered by this Deed of Trust (other than the LFC Facility or, with respect to any Material Midstream Property, any improvements and fixtures thereon); provided, that the Trustor's interests in all lands and Hydrocarbons situated under any such Building or Manufactured (Mobile) Home shall be included in the Deed of Trust Property and shall be encumbered by this Deed of Trust.

Section 1.02 ***[Reserved]***

Section 1.03 ***Priority Lien Obligations Secured.*** This Deed of Trust is executed and delivered by the Trustor to secure and enforce the Priority Lien Obligations.

Section 1.04 ***Fixture Filing, Etc.*** Without in any manner limiting the generality of any of the other provisions of this Deed of Trust: (i) some portions of the goods described or to which reference is made herein are or are to become fixtures on the land described or to which reference is made herein or on attached Exhibit A; (ii) the security interests created hereby under applicable provisions of the Uniform Commercial Code will attach to all As-Extracted Collateral, including the Hydrocarbons (minerals including oil and gas) or the Accounts resulting from the sale thereof at the wellhead or minehead located on the land described or to which reference is made herein; (iii) this Deed of Trust is to be filed or recorded in such offices and places as Beneficiary shall determine is necessary and appropriate, including in the real estate records of the counties in which the Deed of Trust Property is located, as a financing statement and a fixture filing; and (iv) the Trustor is the record owner of the real estate or interests in the real estate comprised of the Deed of Trust Property. A carbon, photographic, facsimile or other reproduction of this Deed of Trust or of any financing statement relating to this Deed of Trust shall be sufficient as a financing statement for any of the purposes referred to in this Section 1.04. In connection with the foregoing, the following information is provided: (A) the name, address and Delaware organizational identification number of the Debtor (SOC) is: Sable Offshore Corp., 845 Texas Ave. Suite 2920, Houston, Texas 77002, Delaware organizational ID Number: 3903765; (B) the name, address and entity number of the Debtor (POPCO) is: Pacific Offshore Pipeline Company, 845 Texas Ave. Suite 2920, Houston, Texas 77002, California entity Number: 634818; and (C) the name and address of the Secured Party (Beneficiary) is JPMorgan Chase Bank, N.A., 10 South Dearborn, Floor L2, Chicago, IL 60603.

Section 1.05 ***Pro Rata Benefit.*** This Deed of Trust is executed and granted for the pro rata benefit and security of the Beneficiary, any and all future holders of an interest in the Priority Lien Obligations, and the interest thereon for so long as the same remains unpaid and thereafter until the Discharge of the Priority Lien Obligations.

ARTICLE 2
Assignment of As-Extracted Collateral

Section 2.01 ***Assignment***(a) The Trustor has absolutely and unconditionally assigned, transferred, conveyed and granted a security interest, and does hereby absolutely and unconditionally assign, transfer, convey and grant a security interest unto the Beneficiary, its successors and assigns, in and to:

(i) all of its As-Extracted Collateral, if any, located in or relating to the Lands described in Exhibit A and the Leases located in the counties where this Deed of Trust is filed, including without limitation, the Hydrocarbons and all products obtained or processed therefrom, if any;

(ii) the rents, revenues and proceeds now and hereafter attributable to the Lands described in Exhibit A and the Leases, including the Hydrocarbons, and said products and all payments in lieu, such as “take or pay” payments or settlements, if any; and

(iii) all amounts and proceeds hereafter payable to or to become payable to the Trustor or now or hereafter relating to any part of the subject interests and all amounts, sums, monies, revenues and income which become payable to the Trustor from, or with respect to, any of the Deed of Trust Property, present or future, now or hereafter constituting a part of the Deed of Trust Property.

(b) The Hydrocarbons and products are to be delivered into pipelines connected with the Deed of Trust Property, or to the purchaser thereof, to the credit of the Beneficiary, free and clear of all taxes, charges, costs, and expenses; and all such revenues and proceeds shall be paid directly to the Beneficiary in accordance with the Priority Lien Documents with no duty or obligation of any party paying the same to inquire into the rights of the Beneficiary to receive the same, what application is made thereof, or as to any other matter. The Trustor 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 Beneficiary or any party in order to have said proceeds and revenues so paid to the Beneficiary. In addition to any and all rights of a secured party under Sections 9-607 and 9-609 of the Uniform Commercial Code, if a Priority Lien Debt Default has occurred and is continuing, the Beneficiary is fully authorized to receive and receipt for said rents, revenues and proceeds; to endorse and cash any and all checks and drafts payable to the order of the Trustor or the Beneficiary for the account of the Trustor received from or in connection with said revenues or proceeds and to hold the proceeds thereof in a bank account as additional collateral securing the Priority Lien Obligations; and to execute transfer and division orders in the name of the Trustor, or otherwise, with warranties binding the Trustor. During the continuation of a Priority Lien Debt Default, all proceeds received by the Trustee or the Beneficiary pursuant to this grant and assignment shall be applied as set forth in Section 4.16. The Beneficiary shall not be liable for any delay, neglect, or failure to effect collection of any proceeds or to take any other action in connection therewith or hereunder; but the Beneficiary shall have the right, at its election, in the name of the Trustor or otherwise, upon the occurrence and during the continuation of a Priority Lien Debt Default, to prosecute and defend any and all actions or legal proceedings deemed advisable by the Beneficiary in order to collect such funds and to protect the interests of the Beneficiary, and/or the Trustor, with all reasonable and documented out of pocket costs, out of pocket expenses and attorneys' fees incurred in connection therewith being paid by the Trustor. The Trustor hereby appoints the Beneficiary as its attorney-in-fact to pursue any and all rights of the Trustor to Liens on and security interests in the Hydrocarbons securing payment of proceeds of runs attributable to the Hydrocarbons upon the occurrence and during the continuation of a Priority Lien Debt Default. In addition to the rights granted to the Trustee and/or the Beneficiary in Section 1.01 of this Deed of Trust, the Trustor hereby further transfers and assigns to the Beneficiary any and all such Liens, security interests, financing statements or similar interests of the Trustor attributable to its interest in the Hydrocarbons and proceeds therefrom arising under or created by any statutory provision, judicial decision or otherwise. The power of attorney granted to the Beneficiary in this Section 2.01, being coupled with an interest, shall be irrevocable until the Discharge of Priority Lien Obligations. Until such time as a Priority Lien Debt Default has occurred and is continuing, the Beneficiary hereby grants to the Trustor a license to sell such Hydrocarbons and receive proceeds from the sale of Hydrocarbons; which license shall automatically terminate upon such Priority Lien Debt Default and for so long as the same continues.

Section 2.02 ***No Modification of Payment Obligations.*** Nothing herein contained shall modify or otherwise alter the obligation of the Trustor to make prompt payment of all principal and interest owing on the Priority Lien Obligations when and as the same become due regardless of whether the proceeds of the Hydrocarbons are sufficient to pay the same and the rights provided in accordance with the foregoing assignment provision shall be cumulative of all other security of any and every character now or hereafter existing to secure payment of the Priority Lien

Obligations. Nothing in this Article 2 is intended to be an acceptance of collateral in satisfaction of the Priority Lien Obligations.

Section 2.03 ***Rights of Producers.*** The Trustor hereby grants, sells, assigns, sets over and mortgages unto the Trustee during the term hereof, all of the Trustor's rights and interests pursuant to any provision of applicable law granting producers of oil and gas a lien on the oil and gas produced by them and on the resulting accounts receivable, hereby vesting in the Trustee all of the Trustor's rights as an interest owner to the continuing security interest in and Lien upon the Deed of Trust Property.

ARTICLE 3
Representations, Warranties and Covenants

The Trustor hereby represents, warrants and covenants as follows:

Section 3.01 ***Title.*** To the extent of the undivided interests specified on attached Exhibit A and other than any portion of the Deed of Trust Property that is disposed of in compliance with the Priority Lien Documents, the Trustor has good and defensible title to and is in possession of the Deed of Trust Property. Except for Permitted Liens, (a) the Deed of Trust Property and the Collateral are free and clear of all Liens other than those granted or created by the Beneficiary and (b) the Trustor is the legal and beneficial owner of the Collateral free and clear of any and all Liens.

Section 3.02 ***Perfected Liens; Defend Title; Further Assurances***.

(a) This Deed of Trust is, and always will be kept, a direct first priority Lien and security interest, as applicable, upon the real and personal property presently constituting the Deed of Trust Property, subject only to Permitted Liens (only for so long as no action to enforce such Permitted Lien has been commenced and no intention to subordinate the first priority Lien granted in favor of the Beneficiary is to be hereby implied or expressed by the permitted existence of any such Permitted Lien). The security interests granted in the Collateral pursuant to this Deed of Trust upon the filing of financing statements in the appropriate offices in the appropriate jurisdictions (which filings have been delivered to the Beneficiary in completed form) will constitute valid perfected security interests in all of the Collateral in favor of the Beneficiary as collateral security for the Priority Lien Obligations, enforceable in accordance with the terms hereof against all creditors of the Trustor and any Persons purporting to purchase any Collateral from the Trustor and are prior to all other Liens on the Collateral in existence on the date hereof except for Permitted Liens.

(b) The Trustor will not create or suffer to be created or permit to exist any Lien, security interest or charge prior to or on a parity with the Lien and security interest of this Deed of Trust upon the Deed of Trust Property or the Collateral or any part thereof or upon the rents, issues, revenues, profits and other income therefrom, to exist, to the extent contemplated by the terms thereof, other than Permitted Liens. The Trustor will not create or suffer to be created or permit to exist any Lien, security interest or charge junior to the Lien and security interest of this Deed of Trust upon the Deed of Trust Property or the Collateral or any part thereof or upon the rents, issues, revenues, profits and other income therefrom, other than Permitted Liens.

(c) The Trustor will warrant and defend the title to the Deed of Trust Property and the Collateral against the claims and demands of all other Persons whomsoever and will maintain and preserve the Lien created hereby until the Discharge of Priority Lien Obligations (subject to Permitted Liens). Should an adverse claim (other than as contemplated by this Section 3.02) be made against or a cloud develop upon the title which materially affects any part of the Deed of Trust Property or the Collateral (other than a Permitted Lien), the Trustor agrees it will immediately defend against such adverse claim or take appropriate action to remove such cloud at the Trustor's sole cost and expense, and the Trustor further agrees that the Trustee and/or the Beneficiary may take such other action as they deem advisable to protect and preserve their interests in the Deed of Trust Property and the Collateral, and in such event the Trustor will indemnify the Trustee and the Beneficiary against any and all cost, including without limitation, all reasonable and documented out of pocket court costs, expert witness costs, attorney's fees and other expenses which the Trustee and or Beneficiary may incur in defending against any such adverse claim or taking action to remove any such cloud.

Section 3.03 ***Further Assurances.*** (a) The Trustor, at its sole expense, will promptly execute and deliver to the Beneficiary all such other documents, agreements and instruments reasonably requested by the Beneficiary to comply with, cure any defects or accomplish the conditions precedent, covenants and agreements of the Trustor in this Deed of Trust or to further evidence and more fully describe the collateral intended as security for the Priority Lien Obligations, or to correct any omissions in this Deed of Trust or any Priority Lien Document, or to state more fully the obligations secured therein, or to perfect, protect or preserve any Liens created pursuant to this Deed of Trust or the priority thereof, or to make any recordings or re-recordings, file or refile any notices or obtain any consents, all as may be reasonably necessary or appropriate, in the sole discretion of the Beneficiary, in connection therewith.

(b) The Trustor hereby authorizes the Beneficiary to file one or more financing or continuation statements, and amendments thereto, relative to all or any part of the Collateral without the signature of the Trustor where permitted by law. A carbon, photographic or other reproduction of this Deed of Trust, any mortgage or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law.

Section 3.04 ***Not a Foreign Person.*** The Trustor is not a "foreign person" within the meaning of the Internal Revenue Code of 1986, as amended (hereinafter called the "<u>Code</u>"), Sections 1445 and 7701 (i.e. the Trustor is not a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate as those terms are defined in the Code and any regulations promulgated thereunder).

Section 3.05 ***Power to Create Lien and Security.*** The Trustor has full power and lawful authority to grant, bargain, sell, assign, transfer, mortgage, and convey a security interest in all of the Deed of Trust Property and the Collateral in the manner and form herein provided. No authorization, approval, consent or waiver of any lessor, sublessor, Governmental Authority or third party is required in connection with the execution and delivery by Trustor of this Deed of Trust, except for those third-party approvals or consents that have been obtained.

Section 3.06 ***Revenue and Cost Bearing Interest.*** The Trustor's ownership of or interest in the Lands described in <u>Exhibit A</u>, the Leases, and the undivided interests therein as specified on

Exhibit A will, after giving full effect to all Permitted Liens, afford the Trustor an interest in production not in any material respect less than those net interests in the production from or which is allocated to such Lands described in Exhibit A or Leases specified as "Net Revenue Interest" or "NRI" on Exhibit A (expressed as a fraction, percentage or decimal), and will cause Trustor to bear not more than that portion (expressed as a fraction, percentage or decimal), specified as "Working Interest" or "WI" on Exhibit A, of the costs of drilling, developing and operating wells located on the Lands described in Exhibit A except to the extent of any proportionate corresponding increase in the Net Revenue Interest.

Section 3.07 ***Rentals Paid; Leases in Effect.*** All rentals and royalties due and payable in accordance with the terms of any leases or subleases comprising a part of the Leases have been duly paid or provided for and all leases or subleases comprising a part of the Leases are in full force and effect. Additionally, the Trustor will (a) duly and punctually perform and comply (or use commercially reasonable efforts to cause the operator to duly and punctually perform and comply) with any and all representations, warranties, covenants and agreements expressed as binding upon it under each of the Leases, (b) not voluntarily terminate, cancel or waive its rights or the obligations of any other party under any of the Leases, (c) use all reasonable efforts to maintain each of the Leases in force and effect in all material respects during the full term thereof and (d) appear in and defend (or use commercially reasonable efforts to cause its operator to appear in and defend) any action or proceeding arising under or with respect to any of the Leases or the representations, warranties, covenants and agreements of it or the other party or parties thereto.

Section 3.08 ***Operation of Deed of Trust Property, Etc.*** So long as the Priority Lien Obligations or any part thereof remains unpaid, whether or not the Trustor is the operator of any particular part of the Deed of Trust Property, the Trustor shall, at the Trustor's own expense:

(a) operate and maintain or cause to be operated and maintained, as applicable, the Deed of Trust Property as required under the applicable Priority Lien Documents, including without limitation, the standard imposed on Borrower pursuant to the applicable Priority Lien Documents;

(b) not, without the prior written consent of the Beneficiary, create, place, permit to be created or placed or through any act or failure to act, acquiesce in the placing of, or allow to remain, any mortgage, pledge, Lien or conditional sale or other title retention agreement, with respect to all or any portion of the Deed of Trust Property, the Leases or the Rents and Revenues other than Permitted Liens;

(c) carry, obtain and maintain insurance policies as required of Borrower under the Priority Lien Documents;

(d) promptly furnish to the Beneficiary upon the occurrence from time to time of any change in the address of the Trustor's location (as described on the signature page hereto) or in the name of the Trustor, notice in writing of such change;

(e) not initiate or acquiesce in any change in any material zoning or other land use or Water Rights classification now or hereafter in effect and affecting the Deed of Trust

Property or any part thereof in a manner that could reasonably be expected to result in a Material Adverse Effect;

(f) promptly notify the Beneficiary in writing after it shall become aware of the occurrence of any Priority Lien Debt Default;

(g) will comply in all material respects with all laws, rules, regulations and orders of any Governmental Authority applicable to it or the Deed of Trust Property; and

(h) permit any of the Fixtures or Personalty to be removed at any time from the Lands described in Exhibit A except as expressly permitted by the Priority Lien Documents.

Section 3.09 ***Operation By Third Parties.*** All or portions of the Deed of Trust Property may be comprised of interests in the Lands described in Exhibit A or the Leases, which are other than working interests or which may be operated by a party or parties other than the Trustor and with respect to all or any such interests and properties as may be comprised of interests other than working interests or which may be operated by parties other than the Trustor, the Trustor's covenants as expressed in this Article 3 are modified to require that the Trustor use commercially reasonable efforts to obtain compliance with such covenants by the working interest owners or the operator or operators of such leases or properties.

Section 3.10 ***Abandon, Sales.*** The Trustor will not sell, lease, assign, transfer or otherwise dispose or abandon any of the Deed of Trust Property or the Collateral except as permitted by the Priority Lien Documents or this Deed of Trust.

Section 3.11 ***Right of Entry.*** (a) To the fullest extent that Trustor may do so under the terms of the applicable Joint Operating Agreements and other applicable agreements affecting the Deed of Trust Property, (i) in the absence of a Priority Lien Debt Default, upon reasonable notice to the Trustor (but in any event no shorter than ten (10) Business Days' notice prior to any visit or inspection) and at such reasonable times during normal business hours and no more than once during each calendar year, the Trustor will permit the Beneficiary or its agents, at the cost and expense of the Trustor, to enter upon the Deed of Trust Property and all parts thereof, for the purpose of investigating and inspecting the condition and operation thereof, and shall permit reasonable access to the field offices and other offices, including the principal place of business of the Trustor to inspect and examine the Deed of Trust Property and to inspect, review and reproduce as necessary any books, records, accounts, contracts or other documents of the Trustor and (ii) during any Priority Lien Debt Default, the Beneficiary or its agent may do any of the foregoing at the sole expense of Trustor at any time during normal business hours and upon reasonable advance notice.

(b) Without limiting the generality of the foregoing, the Beneficiary shall have the right (to the fullest extent that Trustor may do so under the terms of the applicable Joint Operating Agreements and other applicable agreements affecting the Deed of Trust Property), on ten (10) Business Days' prior notice to the Trustor, to cause such persons and entities as the Beneficiary may designate to enter the Deed of Trust Property to conduct (at the cost and expense of the Trustor), or to cause the Trustor to conduct (at the cost and expense of the Trustor), such tests and investigations as the Beneficiary deems necessary to determine whether any Hazardous

Materials or solid waste is being generated, transported, stored, or disposed of in accordance with applicable Environmental Laws. Such tests and investigations may include, without limitation, underground borings, ground water analyses and borings from the floors, ceilings and walls of any improvements located on the Deed of Trust Property. This Section 3.11(b) shall not be construed to affect or limit the obligations of the Trustor pursuant to Section 3.10.

(c) The Beneficiary shall have no duty to visit or observe the Deed of Trust Property or to conduct tests and no site visit, observation or testing by the Beneficiary (or its agents and independent contractors) shall impose any liability on the Beneficiary, nor shall the Trustor be entitled to rely on any visit, observation or testing by the Beneficiary in any respect. The Beneficiary may, in its commercially reasonable discretion, disclose to the Trustor or any other Person, including any Governmental Authority, any report or finding made as a result of, or in connection with, any site visit, observation or testing by the Collateral Agent. The Trustor agrees that the Beneficiary makes no warranty or representation to the Trustor or any other obligor regarding the truth, accuracy or completeness of any such report or findings that may be so disclosed. The Trustor also acknowledges that, depending upon the results of any site visit, observation or testing by the Beneficiary and disclosed to the Trustor, the Trustor may have a legal obligation to notify one or more Governmental Authorities of such results, that such reporting requirements are site-specific, and are to be evaluated by the Trustor without advice or assistance from the Beneficiary.

ARTICLE 4
Rights and Remedies

Section 4.01 ***Priority Lien Debt Default.*** A "Priority Lien Debt Default" under any Priority Lien Document shall be a Priority Lien Debt Default under this Deed of Trust.

Section 4.02 ***Foreclosure and Sale.*** (a) If a Priority Lien Debt Default shall occur and is continuing, to the extent permitted by applicable law, the Beneficiary shall become and be entitled, as of right, without notice (unless such notice is required by law) and without regard to the adequacy of the Deed of Trust Property or the Collateral as security for the Priority Lien Obligations hereby secured, to employ counsel to enforce payment of the Priority Lien Obligations, cause the Trustee to sell the Deed of Trust Property in accordance with the power of sale granted herein and the applicable state law, and exercise such other rights and remedies granted herein, in any other Priority Lien Document or by law and equity, which rights and remedies shall be cumulative and not exclusive. The Trustee may sell said Deed of Trust Property either as a whole or in separate parcels, and in such order as it may determine. The purchase price shall be payable in lawful money of the United States at the time of the sale. In exercising the power of sale contained herein, the Trustee may hold one or more sales of all or any portion of the Deed of Trust Property by public announcement at the time and place of sale set forth in the notice thereof, and from time to time thereafter may postpone such sale or sales of all or any portion of the Deed of Trust Property to the same or separate days by public announcement at such time fixed by the preceding postponement to the fullest extent permitted by applicable law. Any Person, including the Trustee or the Beneficiary, may purchase at such sale. To the fullest extent permitted by applicable law, the Beneficiary may credit bid at any such sale, in an amount up to the full undisputed amount owing to Beneficiary under the Priority Lien Documents, including undisputed accrued and unpaid interest thereunder, and if the Beneficiary is the successful purchaser, it may apply any of the outstanding Priority Lien Obligations secured hereby in settlement of the purchase price. To the fullest extent permitted by applicable law, the Beneficiary may resort to and realize upon the security hereunder and any other real or personal property security now or hereafter held by the Beneficiary for the Priority Lien Obligations secured hereby in such order and manner as the Beneficiary may, in its sole discretion, determine. Resort to any or all such security may be taken concurrently or successively and in one or several consolidated or independent judicial actions or nonjudicial proceedings, or both. Nothing contained herein shall be construed so as to limit in any way the Trustee's rights to sell the Deed of Trust Property, or any portion thereof, by private sale if, and to the extent that, such private sale is permitted under the laws of the applicable jurisdiction or by public or private sale after entry of a judgment by any court of competent jurisdiction so ordering. To the fullest extent permitted by applicable law, Trustor hereby irrevocably appoints the Trustee to be the attorney-in-fact of the Trustor and in the name and on behalf of the Trustor upon the occurrence and during the continuance of a Priority Lien Debt Default to execute and deliver any deeds, transfers, conveyances, assignments, assurances and notices which the Trustor ought to execute and deliver and do and perform any and all such acts and things which the Trustor ought to do and perform under the covenants herein contained and generally, to use the name of the Trustor in the exercise of all or any of the powers hereby conferred on the Trustee. At any such sale: (i) whether made under the power herein contained or any other legal enactment, or by virtue of any judicial proceedings or any other legal right, remedy or recourse, it shall not be necessary for the Trustee to have physically present, or to have constructive possession of, the Deed of Trust Property (the Trustor hereby covenanting and agreeing to deliver to the Trustee any portion of the Deed of Trust Property not actually or constructively possessed by the Trustee immediately upon demand by the Trustee) and the title to and right of possession of any such property shall pass to the purchaser thereof as completely as if the same had been actually present and delivered to purchaser at such sale, (ii) each instrument of conveyance executed by the Trustee shall contain a general warranty of title, or a grant deed, as applicable, binding upon the Trustor and its successors and assigns, (iii) each and every recital contained in any instrument of conveyance made by the Trustee shall conclusively establish the truth and accuracy of the matters recited therein, including, without limitation, nonpayment of the Priority Lien Obligations, advertisement and conduct of such sale in the manner provided herein and otherwise by law and appointment of any successor Trustee hereunder, (iv) any and all prerequisites to the validity thereof shall be conclusively presumed to have been performed, (v) the receipt of the Trustee or of such other party or officer making the sale shall be a sufficient discharge to the purchaser or purchasers for its purchase money and no such purchaser or purchasers, or its assigns or personal representatives, shall thereafter be obligated to see to the application of such purchase money, or be in any way answerable for any loss, misapplication or nonapplication thereof, (vi) to the fullest extent permitted by applicable law, the Trustor shall be completely and irrevocably divested of all of its right, title, interest, claim and demand whatsoever, either at law or in equity, in and to the property sold and such sale shall be a perpetual bar both at law and in equity against the Trustor, and against any and all other persons claiming or to claim the property sold or any part thereof, by, through or under the Trustor, and (vii) to the extent and under such circumstances as are permitted by applicable law, the Beneficiary may be a purchaser at any such sale, and shall have the right, after paying or accounting for all costs of said sale or sales, to credit the amount of the bid upon the amount of the Priority Lien Obligations in lieu of cash payment in the order of priority set forth in Section 4.16 of this Deed of Trust.

(b) Upon the happening and during the continuance of any Priority Lien Debt Default, the Beneficiary is and shall be entitled to all of the rights, powers and remedies afforded a secured party by the Uniform Commercial Code with respect to the Collateral, or the Trustee or the Beneficiary may proceed as to both the Collateral and Deed of Trust Property covered hereby in accordance with the rights and remedies granted under this Deed of Trust in respect of the Deed of Trust Property covered hereby. Without limiting the generality of the foregoing, the Beneficiary, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon the Trustor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Beneficiary or the Trustee or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Beneficiary or the Trustee shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in the Trustor, which right or equity is hereby waived and released, if a Priority Lien Debt Default shall occur and be continuing, the Trustor further agrees, at the Beneficiary's request, to assemble the Collateral and make it available to the Beneficiary at places which the Beneficiary shall reasonably select, whether at the Trustor's premises or elsewhere. Any such sale or transfer by the Beneficiary either to itself or to any other Person shall be absolutely free from any claim of right by the Trustor, including any equity or right of redemption, stay or appraisal which the Trustor has or may have under any rule of law, regulation or statute now existing or hereafter adopted. Upon any such sale or transfer, the Beneficiary shall have the right to deliver, assign and transfer to the purchaser or transferee thereof the Collateral so sold or transferred. The Beneficiary shall apply the net proceeds of any action taken by it pursuant to this Section 4.02, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Beneficiary hereunder, including, without limitation, reasonable and documented out of pocket attorneys' fees and disbursements, to the payment in whole or in part of the Priority Lien Obligations, in accordance with the Priority Lien Documents, and only after such application and after the payment by the Beneficiary of any other amount required by any provision of law, including, without limitation, Section 9-615 of the Uniform Commercial Code, need the Beneficiary account for the surplus, if any, to the Trustor. To the extent permitted by applicable law, the Trustor waives all claims, damages and demands it may acquire against the Trustee or the Beneficiary arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least ten (10) days before such sale or other disposition. If any notice of default or notice of proposed sale or other disposition of Collateral is required to be sent to Trustor, Trustor requests that any such notice be delivered to the Trustor's notice address set forth in the first sentence of this Deed of Trust.

(c) In the event that the Beneficiary elects not to sell the Collateral, the Beneficiary retains its rights to dispose of or utilize the Collateral or any part or parts thereof in any manner authorized or permitted by law or in equity, and to apply the proceeds of the same towards payment of the Priority Lien Obligations. Each and every method of disposition of the Collateral described in this Deed of Trust shall constitute disposition in a commercially reasonable manner. The Beneficiary may appoint any Person as agent to perform any act or acts necessary or incident to any sale or transfer of the Collateral.

(d) The Beneficiary may proceed as to the Deed of Trust Property constituting Collateral in accordance with the Beneficiary's rights and remedies in respect to the Deed of Trust Property or sell the Deed of Trust Property constituting Collateral separately and without regard to the remainder of the Deed of Trust Property in accordance with the Beneficiary's rights and remedies provided by this Deed of Trust, the Priority Lien Documents, the Uniform Commercial Code, as well as other rights and remedies at law or in equity.

(e) Any non-judicial exercise of the within power of sale shall be consistent with the requirements of Chapter 2, Title 14 of the California Civil Code.

Section 4.03 ***Collections on Accounts, Etc.*** The Beneficiary hereby authorizes the Trustor to collect upon the Accounts, Instruments, Chattel Paper and Payment Intangibles subject to the Beneficiary's direction and control, and the Beneficiary may curtail or terminate said authority at any time upon the occurrence and during the continuance of a Priority Lien Debt Default. Upon the request of the Beneficiary at any time upon the occurrence and during the continuance of a Priority Lien Debt Default, the Trustor shall notify the Account Debtors that the applicable Accounts, Instruments, Chattel Paper and Payment Intangibles have been assigned to the Beneficiary, for its benefit, and that payments in respect thereof shall be made directly to the Beneficiary. Upon the occurrence and during the continuance of a Priority Lien Debt Default, the Beneficiary may in its own name or in the name of others communicate with the Account Debtors to verify with them to its satisfaction the existence, amount and terms of any Accounts, Chattel Paper, Instruments or Payment Intangibles.

Section 4.04 ***Proceeds.*** If required by the Beneficiary at any time after the occurrence and during the continuance of a Priority Lien Debt Default, any payments of Accounts, Instruments, Chattel Paper and Payment Intangibles, when collected or received by the Trustor, and any other cash or non-cash Proceeds received by the Trustor upon the sale or other disposition of any Collateral, shall be forthwith (and, in any event, within two (2) Business Days) deposited by the Trustor in the exact form received, duly indorsed by the Trustor to the Beneficiary if required, in a special collateral account maintained by the Beneficiary, subject to withdrawal by the Beneficiary, for its benefit, only, as hereinafter provided, and, until so turned over, shall be held by the Trustor in trust for the Beneficiary, for its benefit, segregated from other funds of the Trustor. All Proceeds (including, without limitation, Proceeds constituting collections of Accounts, Chattel Paper, and Instruments) while held by the Beneficiary (or by the Trustor in trust for the Beneficiary, for its benefit and the ratable benefit of the Priority Lien Secured Parties) shall continue to be collateral security for all of the Priority Lien Obligations and shall not constitute payment thereof until applied as hereinafter provided. If a Priority Lien Debt Default shall have occurred and be continuing, at any time at the Beneficiary's election, the Beneficiary shall apply all or any part of the funds on deposit in said special collateral account on account of the Priority Lien Obligations in such order as set forth in Section 4.16 of this Deed of Trust, and any part of such funds which the Beneficiary elects not so to apply and deems not required as collateral security for the Priority Lien Obligations shall be paid over from time to time by the Beneficiary to the Trustor or to whomsoever may be lawfully entitled to receive the same.

Section 4.05 ***Substitute Trustee, Beneficiary and Agents.*** Each of the Trustee and the Beneficiary or its successor or substitute may appoint or delegate any one or more Persons as agent to perform any act or acts necessary or incident to any sale held by the Trustee or the Beneficiary, including, without limitation, the posting of notices and the conduct of sale, but in the name and on behalf of the Trustee or the Beneficiary or its successor or substitute, as applicable. If the Trustee or the Beneficiary or its successor or substitute shall have given notice of sale hereunder, any successor or substitute to such Person thereafter appointed may complete the sale and the conveyance of the property pursuant thereto as if such notice had been given by the successor or substitute conducting the sale.

Section 4.06 ***Judicial Foreclosure; Receivership.*** If any of the Priority Lien Obligations shall become due and payable and shall not be promptly paid (after giving effect to any grace period for such payments), the Trustee or the Beneficiary shall have the right and power to proceed by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, or for any foreclosure hereunder or for the sale of the Deed of Trust Property or the Collateral under the judgment or decree of any court or courts of competent jurisdiction, or for the appointment of a receiver pending any foreclosure hereunder or the sale of the Deed of Trust Property or the Collateral under the order of a court or courts of competent jurisdiction or under executory or other legal process, or for the enforcement of any other appropriate legal or equitable remedy. Any money advanced by the Trustee and/or the Beneficiary in connection with any such receivership shall be a demand obligation (which obligation the Trustor hereby expressly promises to pay) owing by the Trustor to the Trustee and/or the Beneficiary and shall bear interest from the date of making such advance by the Trustee and/or the Beneficiary until paid at the Advance Rate. In addition, the Trustor agrees that, upon the occurrence of a Priority Lien Debt Default or any event or circumstance which, with the lapse of time or the giving of notice, or both, would constitute a Priority Lien Debt Default hereunder, the Trustee or the Beneficiary shall as a matter of right be entitled to the appointment of a receiver or receivers for all or any part of the Deed of Trust Property, whether such receivership be incident to a proposed sale (or sales) of such property or otherwise, and without regard to the value of the Deed of Trust Property or the solvency of any person or persons liable for the payment of the Priority Lien Obligations, and the Trustor does hereby consent to the appointment of such receiver or receivers, waives any and all defenses to such appointment, and agrees not to oppose any application therefor by the Trustee or the Beneficiary and agrees that such appointment shall in no manner impair, prejudice or otherwise affect the rights of the Trustee or the Beneficiary under this Deed of Trust. To the extent permitted by law, the Trustor expressly waives the necessity for bond or an accounting by the receiver. Nothing herein is to be construed to deprive the Trustee or the Beneficiary of any other right, remedy or privilege it may now or hereafter have under the law to have a receiver appointed.

Any money advanced by the Trustee or the Beneficiary in connection with any such receivership shall be a demand obligation (which obligation the Trustor hereby expressly promises to pay) owing by the Trustor to the Trustee or the Beneficiary and shall bear interest from the date of making such advancement by the Trustee or the Beneficiary until paid at the Advance Rate.

Section 4.07 ***Foreclosure for Installments.*** To the fullest extent permitted by applicable law, the Beneficiary shall also have the option to proceed with foreclosure in satisfaction of any installments of the Priority Lien Obligations which have not been paid when due (after giving effect to any applicable grace period for such payment) either through the courts or by directing the Trustee or his successors in trust to proceed with foreclosure in satisfaction of the matured but unpaid portion of the Priority Lien Obligations as if under a full foreclosure, conducting the sale as herein provided and without declaring the entire principal balance and accrued interest due; such sale may be made subject to the unmatured portion of the Priority Lien Obligations, and any such sale shall not in any manner affect the unmatured portion of the Priority Lien Obligations, but as to such unmatured portion of the Priority Lien Obligations this Deed of Trust shall remain in full force and effect just as though no sale had been made hereunder. It is further agreed that several sales may be made hereunder without exhausting the right of sale for any unmatured part of the Priority Lien Obligations, it being the purpose hereof to provide for a foreclosure and sale of the security for any matured portion of the Priority Lien Obligations without exhausting the power to foreclose and sell the Deed of Trust Property for any subsequently maturing portion of the Priority Lien Obligations.

Section 4.08 ***Separate Sales.*** The Deed of Trust Property may be sold in one or more parcels and to the extent permitted by applicable law in such manner and order as the Beneficiary, in its sole discretion, may elect, it being expressly understood and agreed that the right of sale arising out of any Priority Lien Debt Default shall not be exhausted by any one or more sales.

Section 4.09 ***Possession of Deed of Trust Property and Collateral.*** The Trustor agrees to the full extent that it lawfully may, that, in case one or more of the Priority Lien Debt Defaults shall have occurred and be continuing, then, to the extent permitted by applicable law, and in every such case, the Trustee or the Beneficiary shall have the right and power to enter into and upon and take possession of all or any part of the Deed of Trust Property or the Collateral in the possession of the Trustor, its successors or assigns, or its or their agents or servants, and may exclude the Trustor, its successors or assigns, and all Persons claiming under the Trustor, and its or their agents or servants wholly or partly therefrom; and, holding the same, the Trustee may use, administer, manage, operate and control the Deed of Trust Property or the Collateral and conduct the business thereof to the same extent as the Trustor, its successors or assigns, might at the time do and may exercise all rights and powers of the Trustor, in the name, place and stead of the Trustor, or otherwise as the Trustee shall deem best, to the fullest extent permitted by applicable law. All reasonable and customary costs, out of pocket expenses and liabilities incurred by the Trustee and/or the Beneficiary in administering, managing, operating, and controlling the Deed of Trust Property or the Collateral shall constitute a demand obligation (which obligation the Trustor hereby expressly promises to pay) owing by the Trustor to the Trustee and/or the Beneficiary and shall bear interest from date of expenditure until paid at the Advance Rate.

Section 4.10 ***Occupancy After Foreclosure.*** In the event there is a foreclosure sale hereunder and at the time of such sale the Trustor or the Trustor's heirs, devisees, representatives, successors or assigns or any other Person claiming any interest in the Deed of Trust Property or the Collateral by, through or under the Trustor, are occupying or using the Deed of Trust Property or the Collateral or any part thereof, each and all shall immediately become the tenant of the purchaser at such sale, which tenancy shall be a tenancy from day to day, terminable at the will of either the landlord or tenant, or at a reasonable rental per day based upon the value of the property occupied, such rental to be due daily to the purchaser; to the extent permitted by applicable law, the purchaser at such sale shall, notwithstanding any language herein apparently to the contrary, have the sole option to demand immediate possession following the sale or to permit the occupants to remain as tenants at will. In the event the tenant fails to surrender possession of said property upon demand, the purchaser shall be entitled to institute and maintain a summary action for possession of the Deed of Trust Property or the Collateral (such as an action for forcible entry and detainer) in any court having jurisdiction.

Section 4.11 ***Remedies Cumulative, Concurrent and Nonexclusive.*** Each and every right, power, privilege and remedy shall be cumulative and in addition to those granted to the Trustee or the Beneficiary under this Deed of Trust, the Priority Lien Documents, and in any other instrument or agreement securing, evidencing or relating to the Priority Lien Obligations, all rights, remedies, powers and privileges of a secured party under the applicable Uniform Commercial Code (whether the Uniform Commercial Code is in effect in the jurisdiction where such rights, remedies, powers or privileges are asserted) or any other applicable law or otherwise available at law or equity; each and every right, power, privilege and remedy whether specifically herein given or otherwise existing may be exercised from time to time and so often and in such order as may be deemed expedient by the Trustee or the Beneficiary and the exercise, or the beginning of the exercise, or the abandonment, of any such right, power, privilege or remedy shall not be deemed a waiver of the right to exercise, at the same time or thereafter any other right, power, privilege or remedy. No delay or omission by the Trustee or the Beneficiary in the exercise of any right, power, privilege or remedy shall impair any such right, power, privilege or remedy or operate as a waiver thereof or of any other right, power, privilege or remedy then or thereafter existing.

Section 4.12 ***No Release of Obligations.*** Neither the Trustor nor any other Person hereafter obligated for payment of all or any part of the Priority Lien Obligations shall be relieved of such obligation by reason of (a) the failure of the Trustee or the Beneficiary to comply with any request of the Trustor or any other Person so obligated to foreclose the Lien of this Deed of Trust or to enforce any provision hereunder or under the Priority Lien Documents; (b) the release, regardless of consideration, of the Deed of Trust Property or the Collateral or any portion thereof or interest therein or the addition of any other property to the Deed of Trust Property or the Collateral; (c) any agreement or stipulation between any subsequent owner of the Deed of Trust Property or the Collateral and the Beneficiary extending, renewing, rearranging or in any other way modifying the terms of this Deed of Trust without first having obtained the consent of, given notice to or paid any consideration to the Trustor or such other Person, and in such event the Trustor, guarantor and all such other Persons shall continue to be liable to make payment according to the terms of any such extension or modification agreement unless expressly released and discharged in writing by the Beneficiary; or (d) by any other act or occurrence save and except the complete payment of the Priority Lien Obligations and the complete fulfillment of all obligations hereunder and under the Priority Lien Documents.

Section 4.13 ***Release of and Resort to Collateral.*** The Beneficiary may release, regardless of consideration, any part of the Deed of Trust Property or the Collateral without, as to the remainder, in any way impairing, affecting, subordinating or releasing the Lien or security interest created in or evidenced by this Deed of Trust or its stature as a first and prior Lien and security interest in and to the Deed of Trust Property and the Collateral, and without in any way releasing or diminishing the liability of any Person or entity liable for the repayment of the Priority

Lien Obligations. For payment of the Priority Lien Obligations, the Beneficiary may resort to any other security therefor held by the Beneficiary or the Trustee in such order and manner as the Beneficiary may elect.

Section 4.14 ***Waiver of Redemption, Notice and Marshalling of Assets, Etc.*** To the fullest extent permitted by applicable law, the Trustor hereby irrevocably and unconditionally waives and releases (a) all benefits that might accrue to the Trustor by virtue of any present or future moratorium law or other law exempting the Deed of Trust Property or the Collateral from attachment, levy or sale on execution or providing for any appraisement, valuation, stay of execution, exemption from civil process, redemption or extension of time for payment; (b) all notices of any Priority Lien Debt Default or of the Beneficiary's intention to accelerate maturity of the Priority Lien Obligations or of the Trustee's election to exercise or its actual exercise of any right, remedy or recourse provided for hereunder or the Priority Lien Documents; and (c) any rights, legal and equitable, to a marshalling of assets or a sale in inverse order of alienation, including without limitation the rights provided by California Civil Code Sections 2899 and 3433, as such Sections may be amended from time to time. Each successor and assign of the Trustor, including without limitation, a holder of a Lien subordinate to the Lien created hereby (without implying that the Trustor has, except as expressly provided herein, a right to grant an interest in, or a subordinate Lien on, the Deed of Trust Property or the Collateral), by acceptance of its interest or Lien agrees that it shall be bound by the above waiver, as if it gave the waiver itself. The right to plead any and all statutes of limitation as a defense to any demand secured by or made pursuant to this Deed of Trust is hereby waived to the full extent permitted by law. If any law referred to in this Deed of Trust and now in force, of which the Trustor 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 thereafter be deemed not to constitute any part of the contract herein contained or to preclude the operation or application of the provisions hereof. The Trustee and the Beneficiary may enforce its rights hereunder without prior judicial process or judicial hearing to the extent permitted by applicable law, and to the extent permitted by law, the Trustor expressly waives any and all legal rights which might otherwise require the Trustee or the Beneficiary to enforce its rights by judicial process. The Trustor waives and agrees not to assert any rights or privileges which it may acquire under the Uniform Commercial Code or any other applicable law. To the extent permitted by applicable law, the Trustor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Deed of Trust Property or the Collateral are insufficient to pay its Priority Lien Obligations and the fees and disbursements of any attorneys employed by the Trustee and the Beneficiary to collect such deficiency.

Section 4.15 ***Discontinuance of Proceedings.*** In case the Beneficiary shall have proceeded to invoke any right, remedy or recourse permitted hereunder or under the Priority Lien Documents and shall thereafter elect to discontinue or abandon same for any reason, the Beneficiary shall have the unqualified right so to do and, in such an event, the Trustor and the Beneficiary shall be restored to their former positions with respect to the Priority Lien Obligations, this Deed of Trust, the Priority Lien Documents, the Deed of Trust Property and the Collateral and otherwise, and the rights, remedies, recourses and powers of the Beneficiary shall continue as if same had never been invoked.

Section 4.16 ***Application of Proceeds.*** Section 3.4 of the Intercreditor Agreement is hereby incorporated *mutatis mutandis*.

Section 4.17 ***Resignation of Operator.*** In addition to all rights and remedies under this Deed of Trust, at law and in equity, if any Priority Lien Debt Default shall occur and the Trustee or the Beneficiary shall exercise any remedies under this Deed of Trust with respect to any portion of the Deed of Trust Property or the Collateral (or the Trustor shall transfer any Deed of Trust Property or the Collateral "in lieu of" foreclosure), the Beneficiary or the Trustee shall have the right to request that any operator of any Deed of Trust Property which is either the Trustor or any Affiliate of the Trustor resign as operator under the joint operating agreement applicable thereto, and no later than sixty (60) days after receipt by the Trustor of any such request, the Trustor shall resign (or cause such other party to resign) as operator of such Deed of Trust Property and take all acts needed to appoint a new operator chosen by Beneficiary.

Section 4.18 ***INDEMNITY*. IN CONNECTION WITH ANY ACTION TAKEN BY THE TRUSTEE AND/OR THE BENEFICIARY PURSUANT TO THIS DEED OF TRUST, THE TRUSTEE, THE BENEFICIARY, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, ATTORNEYS, ACCOUNTANTS AND EXPERTS ("INDEMNIFIED PARTIES") SHALL NOT BE LIABLE FOR ANY LOSS SUSTAINED BY THE TRUSTOR RESULTING FROM AN ASSERTION THAT THE BENEFICIARY HAS RECEIVED FUNDS FROM THE PRODUCTION OF HYDROCARBONS CLAIMED BY THIRD PERSONS OR ANY ACT OR OMISSION OF ANY INDEMNIFIED PARTY IN ADMINISTERING, MANAGING, OPERATING OR CONTROLLING THE DEED OF TRUST PROPERTY OR THE COLLATERAL INCLUDING SUCH LOSS WHICH MAY RESULT FROM, IN WHOLE OR IN PART, THE NEGLIGENCE (WHETHER SOLE, JOINT, CONCURRENT, COMPARATIVE, CONTRIBUTORY, ACTIVE, PASSIVE OR OTHERWISE), STRICT LIABILITY, OR OTHER FAULT OF ANY OF THE INDEMNIFIED PARTIES (PROVIDED THAT SUCH INDEMNITY SHALL NOT BE AVAILABLE TO THE EXTENT THAT SUCH LOSS HAS RESULTED FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SUCH INDEMNIFIED PARTY AS DETERMINED BY A COURT OF COMPETENT JURISDICTION IN A FINAL AND NON-APPEALABLE JUDGMENT), NOR SHALL THE TRUSTEE, THE BENEFICIARY AND ANY OTHER INDEMNIFIED PARTY BE OBLIGATED TO PERFORM OR DISCHARGE ANY OBLIGATION, DUTY OR LIABILITY OF THE TRUSTOR. THE TRUSTOR SHALL AND DOES HEREBY AGREE TO INDEMNIFY EACH INDEMNIFIED PARTY FOR, AND TO HOLD EACH INDEMNIFIED PARTY HARMLESS FROM, ANY AND ALL LIABILITY, LOSS OR DAMAGE WHICH MAY OR MIGHT BE INCURRED BY ANY INDEMNIFIED PARTY BY REASON OF THIS DEED OF TRUST OR THE EXERCISE OF RIGHTS OR REMEDIES HEREUNDER; SHOULD THE TRUSTEE AND/OR THE BENEFICIARY MAKE ANY EXPENDITURE ON ACCOUNT OF ANY SUCH LIABILITY, LOSS OR DAMAGE, THE AMOUNT THEREOF, INCLUDING REASONABLE AND DOCUMENTED OUT-OF-POCKET COSTS AND EXPENSES (INCLUDING REASONABLE AND DOCUMENTED OUT OF POCKET ATTORNEYS' FEES), SHALL BE A DEMAND OBLIGATION (WHICH OBLIGATION THE TRUSTOR HEREBY EXPRESSLY PROMISES TO PAY) OWING BY THE TRUSTOR TO THE TRUSTEE AND/OR THE BENEFICIARY AND SHALL BEAR INTEREST FROM THE DATE EXPENDED UNTIL PAID AT THE ADVANCE RATE, AND SHALL BE A PART OF THE PRIORITY LIEN OBLIGATIONS AND SECURED BY THIS DEED OF TRUST AND ANY OTHER SECURITY INSTRUMENT. THE TRUSTOR HEREBY ASSENTS**

TO, RATIFIES AND CONFIRMS ANY AND ALL ACTIONS OF THE TRUSTEE AND/OR THE BENEFICIARY WITH RESPECT TO THE DEED OF TRUST PROPERTY OR THE COLLATERAL TAKEN UNDER THIS DEED OF TRUST. THE LIABILITIES OF THE TRUSTOR AS SET FORTH IN THIS SECTION 4.18 SHALL SURVIVE THE TERMINATION OF THIS DEED OF TRUST.

Section 4.19 ***The Beneficiary Not " Beneficiary-In-Possession".*** It is understood and agreed that neither the assignment of Hydrocarbons, products therefrom, revenues and proceeds to the Beneficiary pursuant to Section 2.01 nor the exercise by the Beneficiary of any of its rights or remedies hereunder shall be deemed to make the Beneficiary a "beneficiary-in-possession" or otherwise responsible or liable in any manner with respect to the Deed of Trust Property or the use, occupancy, enjoyment or operation of all or any portion thereof, nor shall appointment of a receiver for the Deed of Trust Property by any court at the request of the Beneficiary or by agreement with the Trustor or the entering into possession of the Deed of Trust Property or any part thereof by such receiver be deemed to make the Beneficiary a "beneficiary-in-possession" or otherwise responsible or liable in any manner with respect to the Deed of Trust Property or the use, occupancy, enjoyment or operation of all or any portion thereof.

ARTICLE 5
The Trustee

Section 5.01 ***Duties, Rights, and Powers of the Trustee.*** It shall be no part of the duty of the Trustee to see to any recording, filing or registration of this Deed of Trust or any other instrument in addition or supplemental thereto, or to give any notice thereof, or to see to the payment of or be under any duty in respect of any tax or assessment or other governmental charge which may be levied or assessed on the Deed of Trust Property, or any part thereof, or against the Trustor, or to see to the performance or observance by the Trustor of any of the covenants and agreements contained herein. The Trustee shall not be responsible for the execution, acknowledgment or validity of this Deed of Trust or of any instrument in addition or supplemental hereto or for the sufficiency of the security purported to be created hereby, and makes no representation in respect thereof or in respect of the rights of the Beneficiary. The Trustee shall have the right to advise with counsel upon any matters arising hereunder and shall be fully protected in relying as to legal matters on the advice of counsel. The Trustee shall not incur any personal liability hereunder except for the Trustee's own willful misconduct; and the Trustee shall have the right to rely on any instalment, document or signature authorizing or supporting any action taken or proposed to be taken by him hereunder, believed by him/her in good faith to be genuine.

Section 5.02 ***Successor Trustee.*** The Trustee may resign by written notice addressed to the Beneficiary or be removed at any time with or without cause by an instrument in writing duly executed on behalf of the Beneficiary. In case of the death, resignation or removal of the Trustee, a successor Trustee may be appointed by the Beneficiary by installment or substitution complying with any applicable requirements of law, or, in the absence of any such requirement, without other formality than appointment and designation in writing. Written notice of such appointment and designation shall be given by the Beneficiary to the Trustor, but the validity of any such appointment shall not be impaired or affected by failure to give such notice or by any defect therein. Such appointment and designation shall be full evidence of the right and authority to make the same and of all the facts therein recited, and, upon the making of any such appointment and designation, this Deed of Trust shall vest in the successor the Trustee all the estate and title in and to all of the Deed of Trust Property, and the successor the Trustee shall thereupon succeed to all of the rights, powers, privileges, immunities and duties hereby conferred upon the Trustee named herein, and one such appointment and designation shall not exhaust the right to appoint and designate a successor the Trustee hereunder but such right may be exercised repeatedly as long as any Priority Lien Obligations remains unpaid hereunder. To facilitate the administration of the duties hereunder, the Beneficiary may appoint multiple Trustees to serve in such capacity or in such jurisdictions as the Beneficiary may designate.

Section 5.03 ***Retention of Moneys.*** All money(ies) received by the Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated in any manner from any other money(ies) (except to the extent required by law), and the Trustee shall be under no liability for interest on any money(ies) received by him hereunder.

Section 5.04 ***The Beneficiary Attorney-In-Fact.*** The Trustor hereby irrevocably constitutes and appoints the Beneficiary the attorney-in-fact of the Trustor, and in such capacity, the Beneficiary, its counsel or its representative, may from time to time, execute, deliver and file with the appropriate filing officer or office such security agreements, financing statements, continuation statements, amendments, other filing or recording documents or instruments as the Beneficiary may request or require, in such form as the Beneficiary reasonably determines appropriate, in order to impose, perfect, protect, preserve the priority of, or enforce, the Liens on the Collateral.

ARTICLE 6
Miscellaneous

Section 6.01 ***Instrument Construed as Deed of Trust, Etc.*** With respect to any portions of the Deed of Trust Property located in any state or other jurisdiction the laws of which do not provide for the use or enforcement of a deed of trust or the office, rights and authority of the Trustee as herein provided, the general language of conveyance hereof to the Trustee is intended and the same shall be construed as words of mortgage unto and in favor of the Beneficiary and the rights and authority granted to the Trustee herein may be enforced and asserted by the Beneficiary in accordance with the laws of the jurisdiction in which such portion of the Deed of Trust Property is located and the same may be foreclosed at the option of the Beneficiary as to any or all such portions of the Deed of Trust Property in any manner permitted by the laws of the jurisdiction in which such portions of the Deed of Trust Property is situated. This Deed of Trust may be construed as a mortgage, deed of trust, chattel mortgage, conveyance, assignment, security agreement, pledge, financing statement, hypothecation or contract, or any one or more of them, in order fully to effectuate the Lien hereof and the purposes and agreements herein set forth.

Section 6.02 ***Release of Deed of Trust.*** Section 4.1 of the Intercreditor Agreement and Section 6.13 of the Security Agreement are hereby incorporated *mutatis mutandis*.

Section 6.03 ***Severability.*** If any provision hereof is invalid or unenforceable in any jurisdiction, the other provisions hereof shall remain in full force and effect in such jurisdiction and the remaining provisions hereof shall be liberally construed in favor of the Trustee and the

Beneficiary in order to effectuate the provisions hereof, and the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of any such provision in any other jurisdiction.

Section 6.04 ***Successors and Assigns of Parties.*** The terms used to designate the Trustee, the Beneficiary and the Trustor shall be deemed to include the respective heirs, legal representatives, successors and assigns of such parties.

Section 6.05 ***Satisfaction of Prior Encumbrance.*** To the extent that proceeds of the Priority Lien Obligations are used to pay indebtedness secured by any outstanding Lien, security interest, charge or prior encumbrance against the Deed of Trust Property, such proceeds have been advanced by the Beneficiary at the Trustor's request, and the Beneficiary shall be subrogated to any and all rights, security interests and Liens owned by any owner or holder of such outstanding Liens, security interests, charges or encumbrances, irrespective of whether said Liens, security interests, charges or encumbrances are released, and it is expressly understood that, in consideration of the payment of such other indebtedness by the Beneficiary, the Trustor hereby waives and releases all demands and causes of action for offsets and payments to, upon and in connection with the said indebtedness.

Section 6.06 ***Subrogation of the Trustee.*** This Deed of Trust is made with full substitution and subrogation of the Trustee and his successors in this trust and his and their assigns in and to all covenants and warranties by others heretofore given or made in respect of the Deed of Trust Property or any part thereof.

Section 6.07 ***Nature of Covenants.*** The covenants and agreements herein contained shall constitute covenants running with the land and interests covered or affected hereby and shall be binding upon the heirs, legal representatives, successors and assigns of the parties hereto.

Section 6.08 ***Notices, Etc.*** All notices, requests, consents, demands and other communications required or permitted hereunder shall be made in accordance with Section 7.5 of the Intercreditor Agreement. Sections 6.02 and 6.03 of the Security Agreement and Sections 7.10(b) and Section 7.11 of the Intercreditor Agreement are hereby incorporated *mutatis mutandis*.

All obligations of the Trustor hereunder, if more than one, are joint and several. Recourse for deficiency after sale hereunder may be had against the property of the Trustor, without, however, creating a present or other Lien or charge thereon.

Section 6.09 ***Counterparts.*** This Deed of Trust is being executed in several counterparts, all of which are identical, except that to facilitate recordation, if the Deed of Trust Property is situated in more than one county, descriptions of only those portions of the Deed of Trust Property located in the counties in which a particular counterpart is recorded shall be attached as Exhibit A thereto. An Exhibit A containing a description of all Deed of Trust Property wheresoever situated will be attached to that certain counterpart to be attached to a Financing Statement and filed with the Secretary of State of the State of Delaware, in the Uniform Commercial Code Records. Each of such counterparts shall for all purposes be deemed to be an original and all such counterparts shall together constitute but one and the same instrument.

Section 6.10 ***GOVERNING LAW***. **INSOFAR AS PERMITTED BY OTHERWISE APPLICABLE LAW, THIS DEED OF TRUST SHALL BE CONSTRUED UNDER AND GOVERNED BY THE LAWS OF THE STATE OF CALIFORNIA (EXCLUDING CHOICE OF LAW AND CONFLICT OF LAW RULES, EXCEPT THE MANDATORY CHOICE OF LAW RULES SET FORTH IN THE UNIFORM COMMERCIAL CODE); PROVIDED, HOWEVER, THAT, WITH RESPECT TO ANY PORTION OF THE DEED OF TRUST PROPERTY OR COLLATERAL LOCATED OUTSIDE OF THE STATE OF CALIFORNIA, THE LAWS OF THE PLACE IN WHICH SUCH PROPERTY IS OR IS DEEMED TO BE LOCATED IN, OR OFFSHORE ADJACENT TO (AND STATE LAW MADE APPLICABLE AS A MATTER OF FEDERAL LAW), SHALL APPLY TO THE EXTENT OF PROCEDURAL AND SUBSTANTIVE MATTERS RELATING ONLY TO THE CREATION, PERFECTION, FORECLOSURE OF LIENS AND ENFORCEMENT OF RIGHTS AND REMEDIES AGAINST THE DEED OF TRUST PROPERTY OR COLLATERAL.**

Section 6.11 ***Exculpation Provisions***. **EACH OF THE PARTIES HERETO SPECIFICALLY AGREES THAT IT HAS A DUTY TO READ THIS DEED OF TRUST; AND AGREES THAT IT IS CHARGED WITH NOTICE AND KNOWLEDGE OF THE TERMS OF THIS DEED OF TRUST; THAT IT HAS IN FACT READ THIS DEED OF TRUST AND IS FULLY INFORMED AND HAS FULL NOTICE AND KNOWLEDGE OF THE TERMS, CONDITIONS AND EFFECTS OF THIS DEED OF TRUST; THAT IT HAS BEEN REPRESENTED BY INDEPENDENT LEGAL COUNSEL OF ITS CHOICE THROUGHOUT THE NEGOTIATIONS PRECEDING ITS EXECUTION OF THIS DEED OF TRUST; AND HAS RECEIVED THE ADVICE OF ITS ATTORNEY IN ENTERING INTO THIS DEED OF TRUST; AND THAT IT RECOGNIZES THAT CERTAIN OF THE TERMS OF THIS DEED OF TRUST RESULT IN ONE PARTY ASSUMING THE LIABILITY INHERENT IN SOME ASPECTS OF THE TRANSACTION AND RELIEVING THE OTHER PARTY OF ITS RESPONSIBILITY FOR SUCH LIABILITY. EACH PARTY HERETO AGREES AND COVENANTS THAT IT WILL NOT CONTEST THE VALIDITY OR ENFORCEABILITY OF ANY EXCULPATORY PROVISION OF THIS DEED OF TRUST ON THE BASIS THAT THE PARTY HAD NO NOTICE OR KNOWLEDGE OF SUCH PROVISION OR THAT THE PROVISION IS NOT "CONSPICUOUS."**

Section 6.12 ***Terms Generally; Rules of Construction.*** The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". The word "or" is not exclusive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Deed of Trust in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and

Schedules shall be construed to refer to Articles and Sections of. and Exhibits and Schedules to, this Deed of Trust, (e) any reference to any law or regulation herein shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (f) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

Section 6.13 ***Waiver of Right of Offset.*** No portion of the indebtedness secured by this Deed of Trust shall be or be deemed to be offset or compensated by all or any part of any claim, cause of action, counterclaim or cross-claim, whether liquidated or unliquidated, which Trustor may presently have or claim to have against Trustee. Trustor hereby waives, to the fullest extent permitted by applicable law, the benefits of California Code of Civil Procedure § 431.70 (and any other applicable law of similar import) which provides:

> "Where cross-demands for money have existed between persons at any point in time when neither demand was barred by the statute of limitations, and an action is thereafter commenced by one such person, the other person may assert in the answer the defense of payment in that the two demands are compensated so far as they equal each other, notwithstanding that an independent action asserting the person's claim would at the time of filing the answer be barred by the statute of limitations. If the cross-demand would otherwise be barred by the statute of limitations, the relief accorded under this section shall not exceed the value of the relief granted to the other party. The defense provided by this section is not available if the cross-demand is barred for failure to assert it in a prior action under Section 426.30. Neither person can be deprived of the benefits of this section by the assignment or death of the other. For the purposes of this section, a money judgment is a "demand for money" and, as applied to a money judgment, the demand is barred by the statute of limitations when enforcement of the judgment is barred under Chapter 3 (commencing with Section 683.010) of Division 1 of Title 9."

Section 6.14 ***Surety Waivers.*** To the fullest extent permitted by applicable law, and to the extent that this Deed of Trust is deemed to be a surety arrangement, Trustor hereby waives (i) all rights to require Beneficiary to proceed against Borrower, or any other surety, or proceed against, enforce or exhaust any security for the Priority Lien Obligations or to marshal assets or to pursue any other remedy in Beneficiary's power whatsoever; (ii) all defenses arising by reason of any disability or other defense of Borrower, the cessation for any reason of the liability of Borrower, any defense that any other indemnity, guaranty or security was to be obtained, any claim that Beneficiary has made Trustor's obligations more burdensome or more burdensome than Borrower's obligations, and the use of any proceeds of the Priority Lien Obligations other than as intended or understood by Beneficiary or Trustor; (iii) all presentments, demands for performance, notices of nonperformance, protests, notices of protest, notices of dishonor, notices of acceptance of this Deed of Trust and all other notices or demands to which Trustor might otherwise be entitled; (iv) all conditions precedent to the effectiveness of this Deed of Trust; (v) all rights to file a claim in connection with the Priority Lien Obligations in an insolvency or other bankruptcy or arrangement for the benefit of conditions filed by or against Borrower; and (vi) all rights to require Beneficiary to enforce any of its remedies. In addition, until the Priority Lien Obligations are satisfied or fully paid, Trustor waives (a) all rights of subrogation, contribution, indemnification or reimbursement, (b) all rights of recourse to any assets or property of Borrower or to any collateral or credit support for the Priority Lien Obligations, (c) all rights to participate in or benefit from any security or credit support Beneficiary may have or acquire, and (d) all rights, remedies and defenses Trustor may have or acquire against Borrower. Trustor further waives any defense and all other rights and defenses that Trustor may have because the Priority Lien Obligations are secured by real property. This means, among other things: (1) Beneficiary may collect from Trustor without first foreclosing on any other real or personal property collateral pledged by Borrower; and (2) if Beneficiary forecloses on any real property collateral pledged by Borrower: (A) the amount of the Priority Lien Obligations may be reduced only by the price for which the collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price; and (B) Beneficiary may collect from Trustor even if Beneficiary, by foreclosing on the real property collateral, has destroyed any right Trustor may have to collect from Borrower. This is an unconditional and irrevocable waiver of any rights and defenses Trustor may have because the Priority Lien Obligations are secured by real property. These rights and defenses include, but are not limited to, any rights or defenses based upon Section 580a, 580b, 580d, 580e or 726 of the California Code of Civil Procedure, and/or Sections 2787 to 2855, inclusive, 2899 and 3433 of the California Civil Code, or any of such sections. Trustor further understands and agrees that Beneficiary may at any time enter into agreements with Borrower to amend and modify the Priority Lien Documents and the related agreements, and may waive or release any provision or provisions of the Priority Lien Documents and the related agreements, or any thereof, and, with reference to such instruments, may make and enter into any such agreement or agreements as Beneficiary and Borrower may deem proper and desirable, without in any manner impairing or affecting this Deed of Trust or any of Beneficiary's rights hereunder or Trustor's obligations hereunder.

Section 6.15 ***Disclosure.*** Beneficiary hereby notifies Trustor of the provisions of Section 2955.5(a) of the California Civil Code, which read as follows: "No lender shall require a borrower, as a condition of receiving or maintaining a loan secured by real property, to provide hazard insurance coverage against risks to the improvements on that real property in an amount exceeding the replacement value of the improvements on the property." This disclosure is being made by Beneficiary to Trustor pursuant to Section 2955.5(b) of the California Civil Code. Trustor hereby acknowledges receipt of this disclosure and acknowledges that this disclosure has been made by Beneficiary before execution by Trustor of any note or security document evidencing or securing the Priority Lien Obligations.

Section 6.16 ***Intercreditor.*** Notwithstanding anything herein to the contrary, the exercise of any rights or remedies by the Collateral Agent pursuant to this Deed of Trust are subject to the provisions of the Intercreditor Agreement. In the event of any conflict or inconsistency between or among the Intercreditor Agreement and this Deed of Trust, the terms of the Intercreditor Agreement shall govern and control, except that this Deed of Trust shall govern with respect to (a) the imposition of the Lien and security interest hereof and (b) the governing law applicable to this Deed of Trust.

Section 6.17 ***Notice of Default and Sale.*** Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to Trustor at the address set forth herein.

[Signatures Follows]

WITNESS THE EXECUTION HEREOF, as of the date first above written.

Trustor:

Sable Offshore Corp.,
a Delaware corporation

By: ______________________________
Name: Robert W. Lundell
Title: Assistant Secretary

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on this 29th day of July 2026, by Robert W. Lundell, as Assistant Secretary of Sable Offshore Corp.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in the County of Harris, State of Texas, on the day and year first above written.

JOANNIE WILLIAMSON
NOTARY PUBLIC
STATE OF TEXAS
Notary ID 12338740
Comm. Expires 05-24-2029

____
Notary Public in and for the State of Texas

Joannie Williamson
(Printed Name)

My Commission expires:

May 24, 2029

12338740

[Signature Page to SOC/POPCO Deed of Trust]

Trustor:

Pacific Offshore Pipeline Company,
a California corporation

By: Rob Lundell
Name: Robert W. Lundell
Title: Secretary

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on this 29th day of July 2026, by Robert W. Lundell, as Secretary of Pacific Offshore Pipeline Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in the County of Harris, State of Texas, on the day and year first above written.

JOANNIE WILLIAMSON
NOTARY PUBLIC
STATE OF TEXAS
Notary ID 12338740
Comm. Expires 05-24-2029

Joannie Williamson
Notary Public in and for the State of Texas

Joannie Williamson
(Printed Name)

My Commission expires:

May 24, 2029

12338740 (Notary Public Seal) Notary Public

[Signature Page to SOC/POPCO Deed of Trust]

EXHIBIT A

attached to and made a part of that certain

DEED OF TRUST, FIXTURE FILING, ASSIGNMENT OF AS-EXTRACTED COLLATERAL, SECURITY AGREEMENT AND FINANCING STATEMENT

from

SABLE OFFSHORE CORP.
(Delaware organizational No. 3903765)

and

PACIFIC OFFSHORE PIPELINE COMPANY
(California entity No. 634818),

as Trustor,

to

CHICAGO TITLE COMPANY,
as the Trustee,

in favor of

JPMORGAN CHASE BANK, N.A.,
in its capacity as the Collateral Agent for the benefit of the Priority Lien Secured Parties and, in such capacity, as the Beneficiary

****

Deed of Trust Property

This Exhibit A comprises three parts:

Part 1: **OCS Oil and Gas Leases (pages 2-4)**

Part 2: **Fee Properties (pages 5-25)**

Part 3: **Non-Fee Properties (pages 26-50)**

Part 1: **OCS Oil and Gas Leases**

The oil and gas leases described below, and all amendments, extensions and/or ratifications thereof (regardless of whether such amendments, extensions and/or ratifications are described herein):

LEASE NO.	LESSOR/GRANTOR (LEASE SERIAL NO.)	LESSEE/GRANTEE	LEASE DATE	DESCRIPTION OF LAND AS PER OFFICIAL LEASING MAP CHANNEL ISLANDS AREA MAP NO. 6A
816463/ L000001000	United States of America (OCS-P 0180)	Humble Oil & Refining Company	1 April 1968	Block 52N 74W
816464/ L000002000	United States of America (OCS-P 0181)	Humble Oil & Refining Company	1 April 1968	Block 52N 75W
816480/ L000003000	United States of America (OCS-P 0182)	Humble Oil & Refining Company, Standard Oil Company of California	1 April 1968	Block 52N 77W
816465/ L000004000	United States of America (OCS-P 0183)	Humble Oil & Refining Company	1 April 1968	Block 52N 78W
816467/ L000005000	United States of America (OCS-P 0187)	Humble Oil & Refining Company	1 April 1968	Block 53N 73W All that portion lying seaward of a line 3 geographical miles distant from the coastline of California (as said coastline is defined in the Submerged Lands Act of 1953)
816468/ L000006000	United States of America (OCS-P 0188)	Humble Oil & Refining Company	1 April 1968	Blocks 53N 74W; 54N 74W All those portions lying seaward of a line 3 geographical miles distant from the coastline of California (as said coastline is defined in the Submerged Lands Act of 1953)

LEASE NO.	LESSOR/GRANTOR (LEASE SERIAL NO.)	LESSEE/GRANTEE	LEASE DATE	DESCRIPTION OF LAND AS PER OFFICIAL LEASING MAP CHANNEL ISLANDS AREA MAP NO. 6A
816481/ L000007000	United States of America (OCS-P 0189)	Humble Oil & Refining Company, Standard Oil Company of California	1 April 1968	N 1/2 Block 53N 75W; Block 54N 75W All those portions lying seaward of a line 3 geographical miles distant from the coastline of California (as said coastline is defined in the Submerged Lands Act of 1953)
816469/ L000008000	United States of America (OCS-P 0190)	Humble Oil & Refining Company	1 April 1968	S 1/2 Block 53N 75W
816498/ L000009000	United States of America (OCS-P 0191)	Atlantic Richfield Company, Humble Oil & Refining Company, Standard Oil Company of California	1 April 1968	Block 53N 76W
816863/ L000010000	United States of America (OCS-P 0192)	Union Oil Company of California	1 April 1968	N 1/2 Block 53N 77W; Block 54N 77W All those portions lying seaward of a line 3 geographical miles distant from the coastline of California (as said coastline is defined in the Submerged Lands Act of 1953)
816482/ L000011000	United States of America (OCS-P 0193)	Humble Oil & Refining Company, Standard Oil Company of California	1 April 1968	N 1/2 Block 53N 78W; Block 54N 78W All those portions lying seaward of a line 3 geographical miles distant from the coastline of California (as said coastline is defined in the Submerged Lands Act of 1953)

LEASE NO.	LESSOR/GRANTOR (LEASE SERIAL NO.)	LESSEE/GRANTEE	LEASE DATE	DESCRIPTION OF LAND AS PER OFFICIAL LEASING MAP CHANNEL ISLANDS AREA MAP NO. 6A
816483/ L000012000	United States of America (OCS-P 0194)	Humble Oil & Refining Company, Standard Oil Company of California	1 April 1968	S 1/2 Block 53N 78W
816499/ L000013000	United States of America (OCS-P 0195)	Atlantic Richfield Company, Humble Oil & Refining Company, Standard Oil Company of California	1 March 1968	Blocks 53N 79W; 54N 79W All those portions lying seaward of a line 3 geographical miles distant from the coastline of California (as said coastline is defined in the Submerged Lands Act of 1953)
817359/ L000014000	United States of America (OCS-P 0326)	Chevron USA Inc.	1 September 1979	S 1/2 Block 53N 77W
408065/ L000015000	United States of America (OCS-P 0329)	Exxon Corporation	1 September 1979	Block 52N 76W
408231/ L000016000	United States of America (OCS-P 0461)	Exxon Corporation	1 August 1982	Block 52N 73W

Part 2: Fee Properties

Santa Barbara County APNs: 081-220-002, 081-220-014, 081-230-019, 081-230-025, 081-110-012
Kern County APNs: 239-132-11, 239-150-07

The following surface fee tracts and associated instruments described below, and all amendments, extensions and/or ratifications thereof (regardless of whether such amendments, extensions and/or ratifications are described herein):

FEE NO.	GRANTOR	GRANTEE	DATE	RECORDING	COUNTY
816976/ S000001000	Edith W. Lefevre, as Administratrix with the Will Annexed of the Estate of George M. Williams, deceased <u>Affecting the lands described in Attachment 1 to this Part 2</u>	Humble Oil & Refining Company	12/18/1972	Doc. 50542 Book 2436 Page 1441	Santa Barbara
816977/ S000001000	Louise H. Erro, W; Elizabeth Hvolboll, MW, and Luzina E. Tautrim, MW, Karl Tatrum, and Arne P. Hvolboll <u>Affecting the lands described in Attachment 2 to this Part 2</u>	Humble Oil & Refining Company	11/22/1972	Doc. 50543 Book 2436 Page 1444	Santa Barbara
816977/ S000001000	Louise H. Erro, W; Elizabeth Hvolboll, MW, and Luzina E. Tautrim, MW, Karl Tatrum, and Arne P. Hvolboll <u>Affecting the lands described in Attachment 3 to this Part 2</u>	Humble Oil & Refining Company	11/22/1972	Doc. 50544 Book 2436 Page 1446	Santa Barbara
816873/ S00001000	Union Oil Company of California <u>Affecting the lands described in Attachment 4 to this Part 2</u>	Humble Oil & Refining Company	2/26/1971	Doc. 7842 Book 2340 Page 1216	Santa Barbara

FEE NO.	GRANTOR	GRANTEE	DATE	RECORDING	COUNTY
816873/ S00001000	Nancy Barrett Grubbs, aka M. Nancy Grubbs, and James L. Grubbs, her husband <u>Affecting the lands described in Attachment 5 to this Part 2</u>	Humble Oil & Refining Company	7/1/1971	Doc. 21479 Book 2354 Page 1194	Santa Barbara
816873/ S00001000	John J. Barrett, Jr. and Eva S. Barrett, his wife <u>Affecting the lands described in Attachment 6 to this Part 2</u>	Humble Oil & Refining Company	6/28/1971	Doc. 21480 Book 2354 Page 1197	Santa Barbara
816873/ S00001000	Paul B. Kingston and Crocker National Bank, as Executors of the Will of Margaret Kingston Barrett, deceased <u>Affecting the lands described in Attachment 7 to this Part 2</u>	Humble Oil & Refining Company	10/20/1971	Doc. 39217 Book 2374 Page 695	Santa Barbara
816873/ S00001000	Robert F. Erburu, aka Robert Erburu, and Lois S. Erburu, H&W, Barbara E. Gholson, aka Barb. R. Gholson, and Charles F. Gholson, her husband <u>Affecting the lands described in Attachment 8 to this Part 2</u>	Humble Oil & Refining Company	5/17/1972	Doc. 23793 Book 2407 Page 1240	Santa Barbara
816873/ S00001000	Union Oil Company of California <u>Affecting the lands described in Attachment 9 t to this Part 2</u>	Humble Oil & Refining Company	7/1/1972	Doc. 25386 Book 2409 Page 666	Santa Barbara

FEE NO.	GRANTOR	GRANTEE	DATE	RECORDING	COUNTY
816873/ S00001000	Victor P. Orella, son of Victor P. Orella and Emelie E. Orella, and Alberta Jeanne Orella, his wife <u>Affecting the lands described in Attachment 10 to this Part 2</u>	Exxon Corporation	4/16/1973	Doc 15872 Book 2458 Page 1276	Santa Barbara
816873/ S00001000	Paul B. Kingston, aka Paul Barker Kingston, an unmarried man <u>Affecting the lands described in Attachment 11 to this Part 2</u>	Exxon Corporation	8/3/1973	Doc 32174 Book 2476 Page 852	Santa Barbara
816873/ S00001000	Crocker National Bank, as Administrator with the Will Annexed of the Estate of Margaret Barker Kingston, aka Margaret B. Kingston, deceased <u>Affecting the lands described in Attachment 12 to this Part 2</u>	Exxon Corporation	8/14/1973	Doc 34141 Book 2478 Page 1130	Santa Barbara
816873/ S000001000	Union Oil Company of California <u>Affecting the lands described in Attachment 13 to this Part 2</u>	Exxon Corporation, a New Jersey corporation, successor in interest by merger to Humble Oil & Refining Company	4/30/1974	Doc 16556 Book 2514 Page 1282	Santa Barbara
S000003000	Kathleen E. Brown Trustee of the James A. Brown and Betty A. Brown Revocable Trust <u>Affecting the lands described in Attachment 14 to this Part 2</u>	Sable Offshore Corp.	08/25/2025	Doc. 2025-0030000	Santa Barbara
S000004000	MFC Kern I LLC <u>Affecting the lands described in Attachment 15 to this Part 2</u>	Sable Offshore Corp.	07/14/2026	Doc 226080479	Kern

Attachments 1-15 to this Part 2 follow.

ATTACHMENT 1 to Part 2

All that real property in the County of Santa Barbara, State of California, described as follows:

PARCEL ONE:

All of Tract 6 of the Subdivision of a portion of the Rancho Canada Del Corral, in the County of Santa Barbara, State of California, according to the map thereof recorded in Book 3, Page 22 of Maps and Surveys in the office of the County Recorder of said County.

PARCEL TWO:

A parcel of land situated in the Northeasterly portion of Tract 4 of the Subdivision of a portion of the Rancho Canada Del Corral, in the County of Santa Barbara, State of California, according to the map thereof recorded in Book 3, Page 22, of Maps and Surveys in the office of the County Recorder of said County; said parcel of land being more particularly described as follows:

Beginning at a corner in the northerly boundary of said Tract 4, said corner being located South 89°31'30" East 3,590.40 feet from the Northwest corner of said Tract 4; thence South 62°46'30" East 2,354.22 feet to a corner on the Easterly boundary of said Tract 4; thence South 6°46'West 173.25 feet to a corner in the Easterly boundary of said Tract 4; thence North 79°14' West 2,522.52 feet to a corner in the Easterly boundary of said Tract 4; thence North 27°30'42" East 877.01 feet more or less to the point of beginning.

EXCEPTING AND RESERVING unto Grantor herein an undivided one-half (50%) interest in all oil, gas and other hydrocarbon substances in, upon and under the above described land. Drillsites for the extraction of any such oil, gas and other hydrocarbon substances shall not exceed 28 in number. The location of each such drillsite shall be mutually agreed upon between Grantor and Grantee and if not mutually agreed upon, shall be determined by three arbitrators, one thereof to be appointed by Grantor, one by Grantee and the third by the two so appointed as aforesaid, and the determination of such three persons, or any two of them, shall be final and conclusive. If no such determination by at least two arbitrators is made within 60 days after Grantor appoints the first arbitrator, either party hereto may petition the Superior Court for such a determination and its decision as to the location of the drillsite shall be final and conclusive.

Grantee shall have the right to inject waste water into the above described land so long as it will not migrate to the surface, or affect the surface, of any property owned by Grantor, or pollute any fresh water, or adversely affect any deposits of oil, gas or other hydrocarbon substances in which Grantor may have an interest and provided that any necessary governmental permission is obtained. Grantee hereby indemnifies Grantor against liability to third persons arising out of injection of waste water into the above-described land by Grantee.

SUBJECT TO Covenants, conditions, restrictions and easements of record.

ATTACHMENT 2 to Part 2

EXCEPTING AND RESERVING unto Grantors herein all oil, gas, and other hydrocarbon substances in, upon, and under the herein described land without, however, the right to enter upon or use any part of surface or the upper five hundred (500) feet of said land for the purpose of drilling for or otherwise obtaining any of said oil, gas, or other hydrocarbon substances.

DESCRIPTION

THAT CERTAIN TRACT OF LAND BEING A PORTION OF TRACT NO. 5 SUBDIVISION OF A PORTION OF THE RANCHO CANADA DEL CORRAL, ACCORDING TO THE MAP THEREOF RECORDED IN BOOK 3, PAGE 22 OF MAPS AND SURVEYS, IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

COMMENCING AT 4" X 4" REDWOOD STAKE SET AT THE SOUTHEASTERLY CORNER OF SAID TRACT NO. 5; THENCE ALONG THE SOUTHERLY LINE OF SAID TRACT 5, NORTH 62°46-1/2'WEST FOR A DISTANCE OF 693.40 FEET; THENCE LEAVING SAID SOUTHERLY LINE, NORTH 6°46' EAST FOR A DISTANCE OF 965.19 FEET, MORE OR LESS, TO A POINT IN THE EASTERLY LINE OF SAID TRACT NO. 5; THENCE ALONG SAID EASTERLY BOUNDARY SOUTH 31°15' EAST FOR A DISTANCE OF 1054.82 FEET TO AN ANGLE POINT IN SAID EASTERLY LINE; THENCE ALONG SAID EASTERLY LINE SOUTH 6°46' WEST FOR A DISTANCE OF 376.53 FEET TO THE POINT OF BEGINNING, AND CONTAINING 10.0 ACRES, MORE OR LESS.

ATTACHMENT 3 to Part 2

EXCEPTING AND RESERVING unto Grantors herein all oil, gas, and other hydrocarbon substances in, upon, and under the herein described land without, however, the right to enter upon or use any part of surface or the upper five hundred (500) feet of said land for the purpose of drilling for or otherwise obtaining any of said oil, gas, or other hydrocarbon substances.

DESCRIPTION

THAT PORTION OF TRACT NO. 5 OF THE SUBDIVISION OF A PORTION OF THE RANCHO CANADA DEL CORRAL, IN THE COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF RECORDED IN BOOK 3, PAGE 22 OF MAPS AND SURVEYS IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN ANGLE POINT IN THE SOUTHERLY BOUNDARY OF SAID TRACT 5, SAID CORNER BEING LOCATED SOUTH 89° 31' 30" EAST 3,590.40 FEET FROM THE SOUTHWEST CORNER OF SAID TRACT 5; THENCE SOUTH 62° 46' 30" EAST 2,354.22 FEET TO THE SOUTHEAST CORNER OF SAID TRACT 5; THENCE NORTH 06° 46' EAST 376.53 FEET TO AN ANGLE POINT IN THE EASTERLY BOUNDARY OF SAID TRACT 5; THENCE NORTH 31° 15' WEST 2,869.35 FEET TO AN ANGLE POINT IN THE EASTERLY BOUNDARY OF SAID TRACT 5; THENCE SOUTH 20° 21' 19" WEST 1,866.49 FEET MORE OR LESS TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PORTION OF TRACT NO. 5, SUBDIVISION OF A PORTION OF THE RANCHO CANADA DEL CORRAL, ACCORDING TO THE MAP THEREOF RECORDED IN BOOK 3, PAGE 22 OF MAPS AND SURVEYS, IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

COMMENCING AT 4" X 4" REDWOOD STAKE SET AT THE SOUTHEASTERLY CORNER OF SAID TRACT NO. 5; THENCE ALONG THE SOUTHERLY LINE OF SAID TRACT 5, NORTH 62°46-1/2'WEST FOR A DISTANCE OF 693.40 FEET; THENCE LEAVING SAID SOUTHERLY LINE, NORTH 6°46' EAST FOR A DISTANCE OF 965.19 FEET, MORE OR LESS, TO A POINT IN THE EASTERLY LINE OF SAID TRACT NO. 5; THENCE ALONG SAID EASTERLY BOUNDARY SOUTH 31°15' EAST FOR A DISTANCE OF 1054.82 FEET TO AN ANGLE POINT IN SAID EASTERLY LINE; THENCE ALONG SAID EASTERLY LINE SOUTH 6°46' WEST FOR A DISTANCE OF 376.53 FEET TO THE POINT OF BEGINNING, AND CONTAINING 10.0 ACRES, MORE OR LESS.

ATTACHMENT 4 to Part 2

A portion of that certain real property known as Tract 2, Subdivision of a portion of the Rancho Canada del Corral, according to the Map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the Office of the Recorder of the County of Santa Barbara, State of California, described as follows:

Commencing at a point in the center of the Southern Pacific Company's railroad tract South 81° 20' 30" West 957.66 feet from Station No. 14415+94; thence North 14° 09' 00" East 1622.61 feet to a 4 by 4 inch redwood stake about 3 1/2 feet in length set in the ground about 2 feet on line with an old fence, said stake being marked F.F.F. No. 1 and No. 2, said stake also being the true point of beginning for the portion of said Tract 2 herein described;

thence North 7° 12' 21" West 1278.37 feet to a point within said Tract 2;

thence South 81° 38' 30" West 1581.10 feet to an iron pipe 1 1/4 inches in diameter, 16 inches in length in a mound of rocks from which a letter F cut on top of a flat rock bears North 49° 40' East 12.1 feet; said iron pipe being an angle point in the boundary of said Tract 2;

thence along the boundary of said Tract 2 North 8° 21' 30" West, at 1238.49 feet to a 4 by 4 inch redwood stake about 3 1/4 feet in length set in the ground about 2 feet with mound of rocks and marked F.F.F. No. 2-3 and 4, at 2661.78 feet to an iron pipe 1 1/4 inches in diameter, 16 inches in length set in mound of rocks on top of high knob on ridge;

thence North 11° 02' 00" East 893.97 feet to a 4 by 4 inch redwood stake on top of ridge about 3 1/2 feet in length set in the ground about 2 feet and marked F.F.F. No. 3, No. 4 and No. 5;

thence leaving top of ridge crossing the Canada del Corral Canyon South 64° 12' 00" East 4427.28 feet to a 4 by 4 inch redwood stake about 3 1/2 feet in length and set in the ground about 2 feet with mound of rocks and marked F.F.F. No. 2, No. 1 and No. 6;

thence South 30° 43' 00" West 2073.39 feet to a 1 1/4 inch iron pipe 16 inches in length in mound of rocks on top and near division of ridge, from which a letter F cut on a triangular shaped rock with top about 10 inches above ground bears North 41° 56' 00" East 36.8 feet;

thence South 49° 35' 00" West 1295.58 feet to the true point of beginning;

and containing 228 acres, more or less;

EXCEPTING THEREFROM: All crude petroleum, oil, asphaltum, tar, gas and any and all other hydrocarbon substances, in, upon and under said land, as reserved by Grantors in that certain Grant Deed dated February 16, 1967, a counterpart of which is recorded in Book 2197, Page 1328, Official Records, Santa Barbara County, California.

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BUT INCLUDING that certain 50-foot right of way and easement for pipeline, power lines, conduits and appurtenances thereto, which right of way and easement was reserved by Grantor in that certain Grant Deed dated March 27, 1968 and recorded in Book 2239, Page 787, Official Records, Santa Barbara County, California, RESERVING and RETAINING to Grantor the right to use said right of way and easement for the purpose authorized insofar as such use does not unreasonably interfere with Grantee’s exercise of such rights.

ATTACHMENT 5 to Part 2

That part of Tract No. 2, Subdivision of a portion of the Rancho Canada del Corral, according to the Map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the Office of the Recorder of the County of Santa Barbara, State of California, lying northerly of the line described in deed from Theodore Kline to the State of California, recorded June 26, 1957 in Book 1455, Page 306 of Official Records of said county.

EXCEPTING AND RESERVING unto the Grantors herein all of the Lessor's right, title and interest in and to that certain Oil and Gas Lease, as amended or modified and as assigned, dated August 21, 1928, and recorded August 21, 1928 in book 148, at page 487 of Official Records of Santa Barbara County, California; and

EXCEPTING AND RESERVING unto the Grantors herein all crude petroleum, oil, asphaltum, oil, tar, gas and any and all other hydrocarbon substances in, upon and under the above-described real property, with the right of surface entry limited to the use of five (5) parcels of land as drillsites for the purpose of exploring for and developing said hydrocarbon substances herein reserved by Grantors, together with all easements and rights of way necessary for such use. Each parcel shall be in the form of a square or rectangle, no side of which shall be more than twice the length of any other side, and shall not exceed two (2) acres in size. Grantors may select said drillsite parcels, easements and rights of way at any time, but shall be obligated to select same within ninety (90) days after request by Grantee; provided, that Grantors shall, as soon as reasonably possible after such selection cause each such drillsite, easement or right of way to be surveyed by a licensed surveyor at Grantors' sole cost and expense and shall provide Grantee with a certified copy thereof. Grantors shall pay to Grantee as damages the reasonable value of any loss occasioned Grantee by such use. Grantors shall cooperate with the other oil and gas rights owners in the above described real property and with Grantee, so that the drillsite parcels herein provided for shall be and constitute the same drillsite parcels as those provided for in that certain Grant Deed dated as of February 16, 1967, a counterpart of which was recorded in book 2197, at page 1328 of Official Records of Santa Barbara County, California. Grantors and Grantee shall also cooperate in the selection and use of said drillsites, easements and rights of way so that their locations and uses shall be compatible with the uses of the real property which are then contemplated by Grantors and Grantee. Upon Grantee's request, Grantors agree to bury any pipelines as may reasonably be required by Grantee.

ATTACHMENT 6 to Part 2

That part of Tract No. 2, Subdivision of a portion of the Rancho Canada del Corral, according to the Map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the Office of the Recorder of the County of Santa Barbara, State of California, lying northerly of the line described in deed from Theodore Kline to the State of California, recorded June 26, 1957 in Book 1455, Page 306 of Official Records of said county.

EXCEPTING AND RESERVING unto the Grantors, herein all of the Lessor's right, title and interest in and to that certain Oil and Gas Lease, as amended or modified and as assigned, dated August 21, 1928, and recorded August 21, 1928 in book 148, at page 487 of Official Records of Santa Barbara County, California; and

EXCEPTING AND RESERVING unto the Grantors herein all crude petroleum, oil, asphaltum, oil, tar, gas and any and all other hydrocarbon substances in, upon and under the above-described real property, with the right of surface entry limited to the use of five (5) parcels of land as drillsites for the purpose of exploring for and developing said hydrocarbon substances herein reserved by Grantors, together with all easements and rights of way necessary for such use. Each parcel shall be in the form of a square or rectangle, no side of which shall be more than twice the length of any other side, and shall not exceed two (2) acres in size. Grantors may select said drillsite parcels, easements and rights of way at any time, but shall be obligated to select same within ninety (90) days after request by Grantee; provided, that Grantors shall, as soon as reasonably possible after such selection cause each such drillsite, easement or right of way to be surveyed by a licensed surveyor at Grantors' sole cost and expense and shall provide Grantee with a certified copy thereof. Grantors shall pay to Grantee as damages the reasonable value of any loss occasioned Grantee by such use. Grantors shall cooperate with the other oil and gas rights owners in the above described real property, and with Grantee, so that the drillsite parcels herein provided for shall be and constitute the same drillsite parcels as those provided for in that certain Grant Deed dated as of February 16, 1967, a counterpart of which was recorded in book 2197, at page 1328 of Official Records of Santa Barbara County, California. Grantors and Grantee shall also cooperate in the selection and use of said drillsites, easements and rights of way so that their locations and uses shall be compatible with the uses of the real property which are then contemplated by Grantors and Grantee. Upon Grantee's request, Grantors agree to bury any pipelines as may reasonably be required by Grantee.

ATTACHMENT 7 to Part 2

That part of Tract No. 2, Subdivision of a portion of the Rancho Canada del Corral, according to the Map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the Office of the Recorder of the County of Santa Barbara, State of California, lying northerly of the line described in deed from Theodore Kline to the State of California, recorded June 26, 1957 in Book 1455, Page 306 of Official Records of said county.

EXCEPTING AND RESERVING unto the Grantors, herein all of the Lessor's right, title and interest in and to that certain Oil and Gas Lease, as amended or modified and as assigned, dated August 21, 1928, and recorded August 21, 1928 in book 148, at page 487 of Official Records of Santa Barbara County, California; and

EXCEPTING AND RESERVING unto the Grantors herein all crude petroleum, oil, asphaltum, oil, tar, gas and any and all other hydrocarbon substances in, upon and under the above described real property, with the right of surface entry limited to the use of five (5) parcels of land as drillsites for the purpose of exploring for and developing said hydrocarbon substances herein reserved by Grantors, together with all easements and rights of way necessary for such use. Each parcel shall be in the form of a square or rectangle, no side of which shall be more than twice the length of any other side, and shall not exceed two (2) acres in size. Grantors may select said drillsite parcels, easements and rights of way at any time, but shall be obligated to select same within ninety (90) days after request by Grantee; provided, that Grantors shall, as soon as reasonably possible after such selection cause each such drillsite, easement or right of way to be surveyed by a licensed surveyor at Grantors' sole cost and expense and shall provide Grantee with a certified copy thereof. Grantors shall pay to Grantee as damages the reasonable value of any loss occasioned Grantee by such use. Grantors shall cooperate with the other oil and gas rights owners in the above described real property, and with Grantee, so that the drillsite parcels herein provided for shall be and constitute the same drillsite parcels as those provided for in that certain Grant Deed dated as of February 16, 1967, a counterpart of which was recorded in book 2197, at page 1328 of Official Records of Santa Barbara County, California. Grantors and Grantee shall also cooperate in the selection and use of said drillsites, easements and rights of way so that their locations and uses shall be compatible with the uses of the real property which are then contemplated by Grantors and Grantee. Upon Grantee's request, Grantors agree to bury any pipelines as may reasonably be required by Grantee.

ATTACHMENT 8 to Part 2

A portion of that certain real property known as Tract 2, Subdivision of a portion of the Rancho Canada del Corral, according to the Map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the Office of the Recorder of the County of Santa Barbara, State of California, described as follows:

Commencing at a point in the center of the Southern Pacific Company's railroad tract South 81° 20' 30" West 957.66 feet from Station No. 14415+94; thence North 14° 09' 00" East 1622.61 feet to a 4 by 4 inch redwood stake about 3 1/2 feet in length set in the ground about 2 feet on line with an old fence, said stake being marked F.F.F. No. 1 and No. 2, said stake also being the true point of beginning for the portion of said Tract 2 herein described;

thence North 7° 12' 21" West 1278.37 feet to a point within said Tract 2;

thence South 81° 38' 30" West 1581.10 feet to an iron pipe 1 1/4 inches in diameter, 16 inches in length in a mound of rocks from which a letter F cut on top of a flat rock bears North 49° 40' East 12.1 feet; said iron pipe being an angle point in the boundary of said Tract 2;

thence along the boundary of said Tract 2 North 8° 21' 30" West, at 1238.49 feet to a 4 by 4 redwood stake about 3 1/4 feet in length set in the ground about 2 feet with mound of rocks and marked F.F.F. No. 2-3 and 4, at 2661.78 feet to an iron pipe 1 1/4 inches in diameter, 16 inches in length set in mound of rocks on top of high knob on ridge;

thence North 11° 02' 00" East 893.97 feet to a 4 by 4 inch redwood stake on top of ridge about 3 1/2 feet in length set in the ground about 2 feet and marked F.F.F. No. 2, No. 4 and No. 6;

thence leaving top of ridge crossing the Canada del Corral Canyon South 64° 12' 00" East 4427.28 feet to a 4 by 4 inch redwood stake about 3 1/2 feet in length and set in the ground about 2 feet with mound of rocks and marked F.F.F. No. 2, No. 1 and No. 6;

thence South 30° 43' 00" West 2073.39 feet to a 1 1/4 inch iron pipe 16 inches in length in mound of rocks on top and near division of ridge, from which a letter F cut on a triangular shaped rock with top about 10 inches above ground bears North 41° 56' 00" East 36.8 feet;

thence South 49° 35' 00" West 1295.58 feet to the true point of beginning,

and containing 228 acres, more or less;

EXCEPTING THEREFROM that certain tract of land being a portion of Tract No. 2, Subdivision of a portion of the Rancho Canada del Corral, according to the map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the office of the Recorder of the County of Santa Barbara, State of California, described as follows:

Beginning at a 1 1/4 inch iron survey pipe set at an angle point in the easterly line of said Tract No. 2 as shown on said map, said pipe being at the southwesterly terminus of the course shown thereon as "S. 30° 43' W. 31.415 chains";

thence 1st, South 49° 34' 56" West along the easterly line of said Tract No. 2, for a distance of 1296.65 feet to an angle point in said easterly line;

thence 2nd, North 38° 39' 35" East leaving said easterly line, 1880.29 feet to a point;

thence 3rd, North 12° 56' 50" East 329.63 feet to a point;

thence 4th, North 49° 26' 25" East 285.51 feet to a point;

thence 5th, North 89° 55' 25" East 196.94 feet to a point in the easterly line of said Tract No. 2;

thence 6th, South 30° 45' 01" West along said easterly line, 1320.39 feet to the point of beginning;

which exception contains 9.513 acres, more or less;

EXCEPTING THEREFROM AND RESERVING unto the Grantors herein all of the Lessor's right, title and interest in, to and under that certain Oil and Gas Lease, as amended or modified and as assigned, dated August 21, 1928, and recorded August 21, 1928 in Book 148, at Page 487 of Official Records of Santa Barbara County, California, insofar as said lease covers the above described real property, and

EXCEPTING AND RESERVING unto Grantors herein all crude petroleum, oil, asphaltum, oil, tar, gas and any and all other hydrocarbon substances in, upon and under the above described real property with such rights to enter upon the surface of the above described real property and use the same, but only such surface rights pertaining to the above described real property as are set forth in the last paragraph which commences with the words "Excepting and Reserving" of the description in the Grant Deed from M. C. McCaughey, Trustee under the Will of Ray Oliver Clithero, deceased, and others to Union Oil Company of California executed as of February 16, 1967, a counterpart of which was recorded in Book 2197, at Page 1328 of Official Records of Santa Barbara County, California, and subject to the rights, terms and conditions binding upon and inuring to the benefits of "Grantors" and "Grantee" under said paragraph, insofar as it pertains to the above described real property.

ATTACHMENT 9 to Part 2

That part of Tract No. 2, Subdivision of a portion of the Rancho Canada del Corral, according to the Map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the Office of the Recorder of the County of Santa Barbara, State of California, lying northerly of the line described in deed from Theodore Kline to the State of California, recorded June 26, 1957 in Book 1455, Page 306 of Official Records of said county, EXCEPTING THEREFROM:

A portion of that certain real property known as Tract 2, Subdivision of a portion of the Rancho Canada del Corral, according to the Map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the Office of the Recorder of the County of Santa Barbara, State of California, described as follows:

Commencing at a point in the center of the Southern Pacific Company's railroad tract South 81° 20' 30" West 957.66 feet from Station No. 14415+94; thence North 14° 09' 00" East 1622.61 feet to a 4 by 4 inch redwood stake about 3 1/2 feet in length set in the ground about 2 feet on line with an old fence, said stake being marked F.F.F. No. 1 and No. 2, said stake also being the true point of beginning for the portion of said Tract 2 herein described;

thence North 7° 12' 21" West 1278.37 feet to a point within said Tract 2;

thence South 81° 38' 30" West 1581.10 feet to an iron pipe 1 1/4 inches in diameter, 16 inches in length in a mound of rocks from which a letter F cut on top of a flat rock bears North 49° 40' East 12.1 feet; said iron pipe being an angle point in the boundary of said Tract 2;

thence along the boundary of said Tract 2 North 8° 21' 30" West at 1238.49 feet to a 4 by 4 inch redwood stake about 3 1/4 feet in length set in the ground about 2 feet with mound of rocks and marked F.F.F. No. 2-3 and 4, at 2661.78 feet to an iron pipe 1 1/4 inches in diameter, 16 inches in length set in mound of rocks on top of high knob on ridge;

thence North 11° 02' 00" East 893.97 feet to a 4 by 4 redwood stake on top of ridge about 3 1/2 feet in length set in the ground about 2 feet and marked F.F.F. No. 2, No. 4 and No. 6;

thence leaving top of ridge crossing the Canada del Corral Canyon South 64° 12' 00" East 4427.28 feet to a 4 by 4 inch redwood stake about 3 1/2 feet in length and set in the ground about 2 feet with mound of rocks and marked F.F.F. No. 2, No. 1 and No. 6;

thence South 30° 43' 00" West 2073.39 feet to a 1 1/4 inch iron pipe 16 inches in length in mound of rocks on top and near division of ridge; from which a letter F cut on a triangular shaped rock with top about 10 inches above ground bears North 41° 56' 00" East 36.8 feet;

thence South 49° 35' 00" West 1295.58 feet to the true point of beginning;

ALSO EXCEPTING THEREFROM: That certain tract of land being a portion of Tract No. 2, Subdivision of a portion of the Rancho Canada del Corral, according to the map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the Office of the Recorder of the County of Santa Barbara, State of California, described as follows:

Commencing at a 1 1/4 inch iron survey pipe set at an angle point in the easterly line of said Tract No. 2 as shown on said map, said pipe being at the northeasterly terminus of the course shown thereon as "S. 49° 35' W. 19.63 chains";

thence South 49° 34' 56" West along the easterly line of said Tract No. 2 for a distance of 1296.65 feet to an angle point in said easterly line and the true point of beginning;

thence 1st, South 31° 35' 40" West leaving said easterly line, 435.77 feet to a point;

thence 2nd, South 26° 35' 00" West 218.74 feet to a point;

thence 3rd, South 28° 10' 15" West 322.40 feet to a point;

thence 4th, South 21° 36' 00": East 321.62 feet to the intersection point of said line with the northerly line of the tract of land described in the Grant Deed to the State of California recorded June 26, 1957 as Instrument No. 12368 in Book 1455, Page 285 of Official Records, records of said County;

thence 5th, North 74° 55' 20" East along the northerly line of said State of California tract of land, 16.09 feet to an angle point therein;

thence 6th, south 86° 19' 48" East continuing along said northerly line, 54.76 feet to the intersection point of said line with the easterly line of said Tract No. 2 hereinabove mentioned;

thence 7th, North 14° 09' 17" East along the easterly line of said Tract No. 2 for a distance of 1185.25 feet to the true point of beginning;

and containing, after exceptions, 79.422 acres, more or less;

ALSO EXCEPTING THEREFROM: All crude petroleum, oil, asphaltum, tar, gas and any and all other hydrocarbon substances, in, upon and under said land, as reserved by Grantors in that certain Grant Deed dated February 16, 1967, a counterpart of which is recorded in Book 2197, Page 1328, Official Records, Santa Barbara County, California.

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BUT INCLUDING that certain 50-foot right-of-way and easement for pipelines, power lines, conduits, and appurtenances thereto, previously reserved in that certain Grant Deed dated March 27, 1968, and recorded in Book 2239, Page 787, Official Records of Santa Barbara County, California.

ATTACHMENT 10 to Part 2

That part of Tract No. 2, Subdivision of a portion of the Rancho Canada del Corral, according to the Map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the Office of the Recorder of the County of Santa Barbara, State of California, lying northerly of the line described in deed from Theodore Kline to the State of California, recorded June 26, 1957 in Book 1455, Page 306 of Official Records of said county.

EXCEPTING AND RESERVING unto the Grantors, herein all of the Lessor's right, title and interest in and to that certain Oil and Gas Lease, as amended or modified and as assigned, dated August 21, 1928, and recorded August 21, 1928 in Book 148, at Page 487 of Official Records of Santa Barbara County, California; and

EXCEPTING AND RESERVING unto the Grantors herein all crude petroleum, oil, asphaltum, oil, tar, gas and any and all other hydrocarbon substances in, upon and under the above-described real property, with the right of surface entry limited to the use of five (5) parcels of land as drillsites for the purpose of exploring for and developing said hydrocarbon substances herein reserved by Grantors, together with all easements and rights of way necessary for such use. Each parcel shall be in the form of a square rectangle, no side of which shall be more than twice the length of any other side, and shall not exceed two (2) acres in size. Grantors may select said drillsite parcels, easements and rights of way at any time, but shall be obligated to select same within ninety (90) days after request by Grantee; provided, that Grantors shall, as soon as reasonably possible after such selection cause each such drillsite, easement or right of way to be surveyed by a licensed surveyor at Grantors' sole cost and expense and shall provide Grantee with a certified copy thereof. Grantors shall pay to Grantee as damages the reasonable value of any loss occasioned Grantee by such use. Grantors shall cooperate with the other oil and gas rights owners in the above described real property, and with Grantee, so that the drillsite parcels herein provided for shall be and constitute the same drillsite parcels as those provided for in that certain Grant Deed dated as of February 16, 1967, a counterpart of which was recorded in Book 2197 at Page 1328 of Official Records of Santa Barbara County, California. Grantors and Grantee shall also cooperate in the selection and use of said drillsites, easements and rights of way so that their locations and uses shall be compatible with the uses of the real property which are then contemplated by Grantors and Grantee. Upon Grantee's request, Grantors agree to bury any pipelines as may reasonably be required by Grantee.

ATTACHMENT 11 to Part 2

That part of Tract No. 2, Subdivision of a portion of the Rancho Canada del Corral, according to the Map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the Office of the Recorder of the County of Santa Barbara, State of California, lying northerly of the line described in deed from Theodore Kline to the State of California, recorded June 26, 1957 in Book 1455, Page 306 of Official Records of said county.

EXCEPTING AND RESERVING unto the Grantors herein all of the Lessor's right, title and interest in and to that certain Oil and Gas Lease, as amended or modified and as assigned, dated August 21, 1928, and recorded August 21, 1928 in Book 148, at Page 487 of Official Records of Santa Barbara County, California; and

EXCEPTING AND RESERVING unto the Grantors herein all crude petroleum, oil, asphaltum, oil, tar, gas and any and all other hydro-carbon substances in, upon and under the above described real property, with the right of surface entry limited to the use of five (5) parcels of land as drillsites for the purpose of exploring for and developing said hydrocarbon substances herein reserved by Grantors, together with all easements and rights of way necessary for such use. Each parcel shall be in the form of a square or rectangle, no side of which shall be more than twice the length of any other side, and shall not exceed two (2) acres in size. Grantors may select said drillsite parcels, easements and rights of way at any time, but shall be obligated to select same within ninety (90) days after request by Grantee; provided, that Grantors shall, as soon as reasonably possible after such selection cause each such drillsite, easement or right of way to be surveyed by a licensed surveyor at Grantors' sole cost and expense and shall provide Grantee with a certified copy thereof. Grantors shall pay to Grantee as damages the reasonable value of any loss occasioned Grantee by such use. Grantors shall cooperate with the other oil and gas rights owners in the above described real property, and with Grantee, so that the drillsite parcels herein provided for shall be and constitute the same drillsite parcels as those provided for in that certain Grant Deed dated as of February 16, 1967, a counterpart of which was recorded in Book 2197, at Page 1328 of Official Records of Santa Barbara County, California. Grantors and Grantee shall also cooperate in the selection and use of said drillsites, easements and rights of way so that their locations and uses shall be compatible with the uses of the real property which are then contemplated by Grantors and Grantee. Upon Grantee's request, Grantors agree to bury any pipelines as may reasonably be required by Grantee.

ATTACHMENT 12 to Part 2

That part of Tract No. 2, Subdivision of a portion of the Rancho Canada del Corral, according to the Map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the Office of the Recorder of the County of Santa Barbara, State of California, lying northerly of the line described in Deed from Theodore Kline to the State of California, recorded June 26, 1957 in Book 1455, Page 306 of Official Records of said county.

EXCEPTING AND RESERVING unto the Grantors herein all of the Lessor's right, title and interest in and to that certain Oil and Gas Lease, as amended or modified and as assigned, dated August 21, 1928, and recorded August 21, 1928 in Book 148, at Page 487 of Official Records of Santa Barbara County, California; and

EXCEPTING AND RESERVING unto the Grantors herein all crude petroleum, oil, asphaltum, oil, tar, gas and any and all other hydrocarbon substances in, upon and under the above described real property, with the right of surface entry limited to the use of five (5) parcels of land as drillsites for the purpose of exploring for and developing said hydrocarbon substances herein reserved by Grantors, together with all easements and rights of way necessary for such use. Each parcel shall be in the form of a square or rectangle, no side of which shall be more than twice the length of any other side, and shall not exceed two (2) acres in size. Grantors may select said drillsite parcels, easements and rights of way at any time, but shall be obligated to select same within ninety (90) days after request by Grantee; provided, that Grantors shall, as soon as reasonably possible after such selection cause each such drillsite, easement or right of way to be surveyed by a licensed surveyor at Grantors' sole cost and expense and shall provide Grantee with a certified copy thereof. Grantors shall pay to Grantee as damages the reasonable value of any loss occasioned Grantee by such use. Grantors shall cooperate with the other oil and gas rights owners in the above described real property, and with Grantee, so that the drillsite parcels herein provided for shall be and constitute the same drillsite parcels as those provided for in that certain Grant Deed dated as of February 16, 1967, a counterpart of which was recorded in Book 2197, at Page 1328 of Official Records of Santa Barbara County, California. Grantors and Grantee shall also cooperate in the selection and use of said drillsites, easements and rights of way so that their locations and uses shall be compatible with the uses of the real property which are then contemplated by Grantors and Grantee. Upon Grantee's request, Grantors agree to bury any pipelines as may reasonably be required by Grantee.

ATTACHMENT 13 to Part 2

That part of Tract No. 2, Subdivision of a portion of the Rancho Canada del Corral, according to the Map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the Office of the Recorder of the County of Santa Barbara, State of California, lying northerly of the line described in deed from Theodore Kline to the State of California, recorded June 26, 1957 in Book 1455, Page 306 of Official Records of said county, EXCEPTING THEREFROM:

A portion of that certain real property known as Tract 2, Subdivision of a portion of the Rancho Canada del Corral, according to the Map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the Office of the Recorder of the County of Santa Barbara, State of California, described as follows:

Commencing at a point in the center of the Southern Pacific Company's railroad tract South 81°20'30" West 957.66 feet from Station No. 14415+94; thence North 14°09'00" East 1622.61 feet to a 4 by 4 inch redwood stake about 3 1/2 feet in length set in the ground about 2 feet on line with an old fence, said stake being marked F.F.F. No. 1 and No. 2, said stake also being the true point of beginning for the portion of said Tract 2 herein described;

thence North 7°12'21" West 1278.37 feet to a point within said Tract 2;

thence South 81°38'30" West 1581.10 feet to an iron pipe 1 1/4 inches in diameter, 16 inches in length in a mound of rocks from which a letter F cut on top of a flat rock bears North 49°40' East 12.1 feet; said iron pipe being an angle point in the boundary of said Tract 2;

thence along the boundary of said Tract 2 North 8°21'30" West, at 1238.49 feet to a 4 by 4 redwood stake about 3-1/4 feet in length set in the ground about 2 feet with mound of rocks and marked F.F.F. No. 2-3 and 4, at 2661.78 feet to an iron pipe 1 1/4 inches in diameter, 16 inches in length set in mound of rocks on top of high knob on ridge;

thence North 11°02'00" East 893.97 feet to a 4 by 4 inch redwood stake on top of ridge about 3 1/2 feet in length set in the ground about 2 feet and marked F.F.F. No. 2, No. 4 and No. 6;

thence leaving top of ridge crossing the Canada del Corral Canyon South 64°12'00" East 4427.28 feet to a 4 by 4 inch redwood stake about 3 1/2 feet in length and set in the ground about 2 feet with mound of rocks and marked F.F.F. No. 2, No. 1 and No. 6;

thence South 30°43'00" West 2073.39 feet to a 1 1/4 inch from pipe 16 inches in length in mound of rocks on top and near division of ridge; from which a letter F cut on a triangular shaped rock with top about 10 inches above ground bears North 41°56'00" East 36.8 feet;

thence South 49°35'00" West 1295.58 feet to the true point of beginning;

ALSO EXCEPTING THEREFROM: That certain tract of land being a portion of Tract No. 2, Subdivision of a portion of the Rancho Canada del Corral, according to the map thereof recorded in Book 3, Page 22 of Maps and Surveys, in the office of the Recorder of the County of Santa Barbara, State of California, described as follows:

Commencing at a 1 1/4 inch iron survey pipe set at an angle point in the easterly line of said Tract No. 2 as shown on said map, said pipe being at the northeasterly terminus of the course shown thereon as "S. 49°35' W 19.63 chains";

thence South 49°34'56" West along the easterly line of said Tract No. 2 for a distance of 1296.65 feet to an angle point in said easterly line and the true point of beginning;

thence 1st, South 31°35'40" West leaving said easterly line, 435.77 feet to a point;

thence 2nd, South 26°35'00" West 218.74 feet to a point;

thence 3rd, South 28°10'15" West 322.40 feet to a point;

thence 4th, South 21°36'00" East 321.52 feet to the intersection point of said line with the northerly line of the tract of land described in the Grant Deed to the State of California recorded June 26, 1957 as Instrument No. 12368 in Book 1455, Page 285 of Official Records, records of said County;

thence 5th, North 74°55'20" East along the northerly line of said State of California tract of land, 16.09 feet to an angle point therein;

thence 6th, South 86°19'48" East continuing along said northerly line, 54.76 feet to the intersection point of said line with the easterly line of said Tract No. 2 hereinabove mentioned;

thence 7th, North 14°09'17" East along the easterly line of said Tract No. 2 for a distance of 1185.25 to the true point of beginning;

and containing, after exceptions, 79.422 acres, more or less;

ALSO EXCEPTING THEREFROM: All crude petroleum, oil, asphaltum, tar, gas and any and all other hydrocarbon substances, in, upon and under said land, as reserved by Grantors in that certain Grant Deed dated February 16, 1967, a counterpart of which is recorded in Book 2197, Page 1328, Official Records, Santa Barbara County, California.

****

BUT INCLUDING (a) that certain 50-foot right of way and easement for pipelines, power lines, conduits, and appurtenances thereto and (b) that certain right of ingress and egress to and from said right of way and easement over, through, under and along the following described real property:

> That portion of Tract No. 2 of the Subdivision of a portion of the Rancho Canada del Corral in the Country of Santa Barbara, State of California, according to the map thereof record in Book 3, Page 22 of Maps and Surveys in the office of the County Recorder of said County, lying Southerly of the Southerly line of the tract of land described in the Deed to the Southern Pacific Railroad Company recorded in Book 68, Page 277 of Deeds,

which 50-foot right of way and easement mentioned in (a) above and right of ingress and egress mentioned in (b) above were reserved by Grantor in that certain Grant Deed dated March 27, 1968, and recorded in Book 2239, Page 787, Official Records, Santa Barbara County, California.

ATTACHMENT 14 to Part 2

All that real property in the County of Santa Barbara, State of California, described as follows:

PARCEL ONE:

The Northeast 1/4 of the Northwest 1/4, the Southwest 1/4 of the Northeast 1/4, and Lots 3 and 4 of Section 20, Township 5 North, Range 30 West, San Bernardino Base and Meridian, in the County of Santa Barbara, State of California, according to the Government Survey.

Excepting therefrom an undivided 1/4 interest in all oil, minerals, and other hydrocarbon substances as reserved by G. Raymond Cornelius and Rosalie I. Cornelius, et ux, in a Grant Deed recorded November 4, 1959, as Instrument No. 36836 in Book 1681, Page 436 of Official Records.

ATTACHMENT 15 to Part 2

APN 239-132-11

All of Section 11, Township 11 North, Range 23 West, San Bernardino Base and Meridian, in the unincorporated area of the County of Kern, State of California, as per the Official Plat thereof.

EXCEPT all oil, gas and other hydrocarbons; Non-hydrocarbon gases or gaseous substances, all other minerals of whatsoever nature, without regard to similarity of the above-mentioned substances; And all substances that may be produced therewith from said real property.

ALSO EXCEPT all geothermal resources, embracing indigenous steam, hot water and hot brines, steam and other gases, hot water and hot brines resulting from water, gas or other fluids artificially introduced into subsurface formations; Heat or the associated energy found beneath the surface of the earth, and the by-products of any of the foregoing such as minerals (exclusive of oil and hydrocarbon gas that can be separately produced) which are found in solution or association with or derived from any of the foregoing found on or under the property (collective herein “other energy resources”).

ALSO EXCEPT the sole and exclusive right from time to time to drill and maintain wells or other works into or through said real property and the adjoining streets, roads and highways for the purpose of exploring for and producing energy resources, the right to produce, inject, store , and remove from and through such wells or works, oil, gas, water and other substances of whatever nature, including the right to perform any and all operations deemed by grantor necessary or convenient for the exercise of such rights, including but not limited to the right to conduct Seismic testing and construct, maintain and operator pipelines, valves, cathodic protection facilities, and appurtenances as reserved by Chevron U.S.A. Inc, a corporation organized under the laws of the State of Pennsylvania, recorded November 7, 1997 as Instrument No. 0197148005, of the Official Records.

APN 239-150-07

The Northeast Quarter of Section 14, Township 11 North, Range 23 West, San Bernardino Base Meridian, in the County of Kern, State of California, according to the Official Plat thereof.

EXCEPTING THEREFROM all oil, gas and other hydrocarbon substances and minerals of any kind or character, in, on or thereunder, as reserved in deeds of record.

Part 3: Non-Fee Properties

1. The instruments described below, and all amendments, extensions and/or ratifications thereof (regardless of whether such amendments, extensions and/or ratifications are described herein):

INTERNAL LEASE NO.	LESSOR/GRANTOR	LESSEE/GRANTEE	LEASE DATE
E000016000	United States of America	Pacific Offshore Pipeline Company	23 January 1981
Permit No. OCS-P 0370: right-of-way for 12-inch gas pipeline; Lease Serial No. OCS-P 0188, Block 53N 74W			
0817503-001/ E000017000	California State Lands Commission	Exxon Corporation	21 January 1988
General lease – Right of Way use of tide and submerged land in the Pacific Ocean near El Capitan State Beach, Santa Barbara County for installation, operation, and maintenance of a pipeline for transport of crude oil/water emulsion and power cables in conduits and produced water outfall from shore to the Outer Continental Shelf Affecting the lands described on Attachment 1 to this Part 3			
1004747-001/ E000025000	State of California Department of Parks and Recreation	Exxon Corporation	17 December 1990
Pipeline agreement and permit for the temporary use and occupancy of real property located near El Refugio State Beach, County of Santa Barbara, State of California for the installation, operation and maintenance of an underground 20 inch pipeline for the transportation of hydrocarbon substances, an underground 13 inch water pipeline, and underground electrical power and communication lines Affecting the lands described on Attachment 2 to this Part 3			

<table>
<tr><th>INTERNAL LEASE NO.</th><th>LESSOR/GRANTOR</th><th>LESSEE/GRANTEE</th><th>LEASE DATE</th></tr>
<tr><td>N/A
E000137000</td><td>Union Oil Company of California and the party that reserved the easement described below</td><td>State of California</td><td>27 March 1968</td></tr>
<tr><td colspan="4">Reserved 50-foot-wide right-of-way and easement for pipelines, power lines, conduits, and appurtenances thereto, together with right of ingress and egress to and from said right-of-way and easement, over, through, under and along the lands described on Attachment 3 to this Part 3.

Said 50-foot-wide right of way and easement and said right of ingress and egress were reserved by Union Oil Company of California out of the conveyance made by that certain Grant Deed dated March 27, 1968, and recorded in Book 2239, Page 787, Official Records, Santa Barbara County. Said 50-foot-wide right of way and easement and said right of ingress and egress later were transferred in full (1) to Humble Oil & Refining Company by that certain Deed dated July 1, 1972, and recorded in Book 2409, Page 666, Official Records, Santa Barbara County, and (2) to Exxon Corporation (successor-in-interest by merger to Humble Oil & Refining Company) by that certain Deed dated April 30, 1974, and recorded in Book 2514, Page 1282, Official Records, Santa Barbara County.</td></tr>
<tr><td>1000535-001/
E000021000</td><td>Southern Pacific Transportation Company</td><td>Exxon Corporation</td><td>30 October 1989</td></tr>
<tr><td colspan="4">Underground pipeline agreement providing right to construct, reconstruct, maintain and operate one 20 inch oil emulsion line, one 12 inch treated water pipe, and three six inch power cables near Capitan, County of Santa Barbara, State of California

Affecting the lands described on Attachment 4 to this Part 3</td></tr>
<tr><td>1004020-001/
E000020000</td><td>Southern Pacific Transportation Company</td><td>Exxon Company USA</td><td>17 December 1990</td></tr>
<tr><td colspan="4">Private roadway agreement providing right to construct, maintain and use a private roadway across the track and upon property of Southern Pacific Transportation Company at Mile Post E-350.1 at or near Capitan, County of Santa Barbara, State of California, as depicted in the drawing attached thereto.</td></tr>
</table>

INTERNAL LEASE NO.	LESSOR/GRANTOR	LESSEE/GRANTEE	LEASE DATE
0817324-002/ C000035000	California State Lands Commission	Venoco, Inc. and ExxonMobil Production Company	23 April 2015
Lease for the use and maintenance of a fixed industrial pier in the Pacific Ocean near the city of Goleta, Santa Barbara County, State of California Affecting the lands described on Attachment 5 to this Part 3			
C000011000	8501 Hollister Avenue, LLC	Sable Offshore Corp.	1 December 2024
Lease (with utility easements) for access to the fixed industrial pier in the Pacific Ocean near the city of Goleta, Santa Barbara County, State of California, which pier is covered by above-described California State Lands Commission lease Affecting the lands described on Attachments 5A, 5B, and 5C to this Part 3			
0817363-003/ C000034000	California State Lands Commission	Exxon Mobil Corporation	19 October 2022
Lease for the use and maintenance of two offshore mooring buoys in the Pacific Ocean near Coal Oil Point, Santa Barbara County, State of California Affecting the lands described on Attachment 6 to this Part 3			
0817505-001/ C000038000	Robert F. Erburu and Barbara Gholson	Exxon Corporation	1 June 1988
Surface lease for air monitoring station Affecting the lands described in Attachment 7 to this Part 3			

INTERNAL LEASE NO.	LESSOR/GRANTOR	LESSEE/GRANTEE	LEASE DATE
10001949-000/ C000036000	James A. Van Antwerp, Richard D. Van Antwerp and Virginia L. Maguire, as Trustees of the Reginald G. and Elizabeth Bunce Trust	Chevron U.S.A. Inc.	15 August 1985
	Surface lease for air quality monitoring station, recorded on January 21, 1987 as Instrument No. 1987-004804, Official Records, Santa Barbara County. Assigned by Chevron U.S.A. Inc. to Arguello Inc. by that conveyance recorded as Instrument No. 99-055222; assigned by Arguello Inc. to Exxon Mobil Corporation by that Assignment of Lease dated effective August 20, 2020. Affecting the lands described in Attachment 8 to this Part 3		
1002251-002/ C000009000	H. Oliver Dixon, Trustee U/D/T Dated October 7, 2003 F/B/O The H. Oliver Dixon Trust	Exxon Mobil Corporation	1 November 2020
	Surface lease for the parking of vehicles and related purposes. Amended by that certain Surface Lease Amendment by and between H. Oliver Dixon, Trustee U/D/T Dated October 7, 2003 F/B/O The H. Oliver Dixon Trust and Exxon Mobil Corporation dated effective as of 1 May 2022 Affecting the lands described in Attachment 9 to this Part 3		
1006009-001	Offshore Facilities	Exxon Corporation	30 July 1991
	Lease Agreement for warehouse and outdoor storage space, as amended and renewed by that certain Lease Amendment and Renewal by and between Offshore Facilities and Exxon Mobil Corporation (as successor-in-interest to Exxon Corporation) dated effective 1 August 2021 Affecting the lands described in Attachment 10 to this Part 3		

INTERNAL LEASE NO.	LESSOR/GRANTOR	LESSEE/GRANTEE	LEASE DATE
C000037000	United States of America, acting through the United States Department of Agriculture, Forest Service	Sable Offshore Corp.	29 January 2025
	Communications Use Lease for the Santa Ynez Peak Communications Site Affecting the lands described in Attachment 11 to this Part 3		
E000014000	California State Lands Commission	Pacific Offshore Pipeline Company	1 January 1989
	Lease for the operation and maintenance of a 12-inch gas diameter gas pipeline to onshore processing facilities for the transport of gas, the naturally occurring associated constituents, and the constituents added for operation and maintenance. Affecting the lands described on Attachment 12 to this Part 3		
E000046000	Southern Pacific Transportation Company	Pacific Offshore Pipeline Company	15 October 1996
	Lease for underground 12-inch gas pipeline within a grouted steel casing, and a pole equal to less than 25-feet to support a siren array, solar panel, control unit and battery box at or near Capitan, County of Santa Barbara, State of California, in the location shown on the print of Drawing No. 45169, dated August 26, 1996, attached thereto		
E000145000	Plains Marketing, L.P.	Pacific Pipeline Company	13 October 2022
	Surface Site and Pipeline Easement Agreement: Non-exclusive ROW and easement of purposes operating, maintaining and repairing one 30” underground pipeline from entrance into Pentland to the PPC surface site Affecting portions the lands described in Attachment 13 to this Part 3		

INTERNAL LEASE NO.	LESSOR/GRANTOR	LESSEE/GRANTEE	LEASE DATE
E000145000	Plains Marketing, L.P.	Pacific Pipeline Company	01 June 2023
First Amendment of Surface Site and Pipeline Easement Agreement: Amended legal description of pipeline easement Affecting portions the lands described in Attachment 13 to this Part 3			
E000145000	Plains Marketing, L.P	Pacific Pipeline Company	01 June 2023
Memorandum of Surface Site and Pipeline Easement Agreement and First Amendment of Surface Site and Pipeline Easement Agreement, recorded in Kern County as Doc No. 223084849. Affecting portions the lands described in Attachment 13 to this Part 3			
E000145000	Plains Marketing, L.P	Sable Offshore Corp.	01 August 2025
Second Amendment of Surface Site and Pipeline Easement Agreement: Expands the Surface Site as described in the First Amendment to Surface Site and Pipeline Easement Agreement. Affecting portions the lands described in Attachment 13 to this Part 3			
	Plains Marketing CA LLC	Sable Offshore Corp.	11 December 2025
Surface Site and Pipeline Easement Agreement – For sole purpose of operating, maintaining and repairing one 12" and one 6" underground and above ground pipeline depicted and described on Exhibit "A" to agreement for the transportation of water, and the exclusive surface site easement for the sole purpose of maintaining and operating Tank 213 along with associated piping and facilities. Affecting portions the lands described in Attachment 13 to this Part 3			

INTERNAL LEASE NO.	LESSOR/GRANTOR	LESSEE/GRANTEE	LEASE DATE
	Plains Marketing CA LLC	Sable Offshore Corp.	11 December 2025
	Memorandum of Surface Site and Pipeline Easement Agreement – Memorandum for the 12/11/25 Surface Site and Pipeline Easement Agreement. <u>Affecting portions the lands described in Attachment 13 to this Part 3</u>		
	Sable Offshore Corp.	Parks Land and Cattle Company	1 May 2024
	Surface Lease Amendment and Renewal for a 69-acre portion of Tract No. 2, Subdivision of a portion of the Rancho Canada del Corral, Santa Barbara County, California		

2. The Unit Areas of the Unit Agreement described below, and all amendments, extensions and/or ratifications thereof (regardless of whether such amendments, extensions and/or ratifications are described herein):

   <u>SANTA YNEZ UNIT AGREEMENT, CHANNEL ISLANDS AREA, OUTER CONTINENTAL SHELF, OFFSHORE CALIFORNIA</u> dated effective as of November 12, 1970 by and among Humble Oil & Refining Company, Shell Oil Company, Standard Oil Company of California and approved by the United States Department of the Interior, Geological Survey.

3. The Hondo, Heritage, and Harmony offshore platforms and all of their associated facilities, risers, pipeline connections, and equipment, including but not limited to the 12 inch diameter gas pipeline, 20 inch diameter oil emulsion pipeline, 12 inch diameter treated water pipeline, and three 6 inch power cables connecting the platform to the onshore facilities.

4. The onshore oil and gas treatment and processing facilities and all associated equipment located at 12000 Calle Real, Goleta, California, all of which are situated upon the surface fee tracts listed above in Part 2.

5. DESCRIPTION OF WORKING INTERESTS AND NET REVENUE INTERESTS CHANNEL ISLANDS AREA:

The Unit Area of the Santa Ynez Unit, as amended March 28, 2003:	
Working Interest	**Net Revenue Interest**
100%	83.609875%

Attachments 1-13 to this Part 3 follow.

ATTACHMENT 1 to Part 3

A parcel of tide and submerged land lying in the bed of the Santa Barbara Channel, in the vicinity of El Capitan State Beach, County of Santa Barbara, State of California, being more particularly described as follows:

COMMENCING at Station 81 of the mean high tide line of the Pacific Ocean per the survey thereof filed at the request of the State Lands Commission in Book 41 of Miscellaneous Maps at Pages 12 to 50, inclusive, records of said County (California Coordinate System of 1927 Zone 5 Coordinates: X = 1,384,252 and Y = 356,700), from which a California Highway Monument at "42+83.48 E.C." as shown on said surveys bears N 68°34'27" E. 1,220.46 (California Coordinate System of 1927 Zone 5 Coordinates of said monument: X = 1,385,388.11 and Y = 357,145.83) and from which another State Highway Monument bears N 45°32'41" W, 376.58 feet; thence S 67°38'17" W, along said mean high tide line 18.30 feet to the TRUE POINT OF BEGINNING; then the following 15 courses:

1. S 67°38'17" W, along said mean high tide line, 158.43 feet;
2. S 03°34'58" E, leaving said mean high tide line, 2,074.50 feet;
3. S 86°25'02" W, 175.00 feet;
4. S 03°34'58" E, 544.79 feet;
5. S 45°52'32" W, 16,761.05 feet to the beginning of a tangent curve to the right;
6. thence along said curve, having a radius of 8,750.00 feet and a delta of 11°52'54", 1,814.52 feet to the end of said curve;
7. thence tangent to said curve S 57°45'26" W, 5,429.97 feet, more or less, to a point on the offshore boundary of the State of California as determined according to the decree entered by the United States Supreme Court in United States v. California, Original No. 5, on January 31, 1966, 382 US 448;
8. thence along a nontangent curve to the left and said boundary, the radial center of which bears N 15°37'16" E, having a radius of 18,228.31 feet, and a delta of 1°17'05", 408.73 feet;
9. N 57°45'26" E, 5,694.98 feet;
10. S 45°52'32" W, 4,789.31 feet, more or less to point on said boundary of the State of California;
11. thence along a nontangent curve to the left and said boundary, the radial center of which bears N 09°54'08" E, having a radius of 18,228.31 feet, and a delta of 1°10'26", 373.47 feet,
12. N 45°52'32" E, 22,875.25 feet;
13. N 3°34'58" W, 798.53 feet;
14. S 86°25'02" W, 175.00 feet;

15 N 03°34'58" W, 2,125.50 feet to a point on said mean high tide line and the point of beginning;

EXCEPTING THEREFROM any portion lying landward of the ordinary high water mark.

All bearings and distances in this document conform with the California Coordinate System of 1927, Zone 5, the corresponding geodetic distance is obtained by multiplying the grid distance by 1.0000652.

ATTACHMENT 2 to Part 3

Beginning at a California State Division of Highways Monument numbered 41-36A on the "FR" control line having a bearing of N 82° 36' 53" E, as shown on State Highway Map V-SB-2-F, SB-101-P.M. 34.13 to 44.56, dated October 1956, thence, S 7° 23' 07" E, 127.92 feet; thence, N 82° 36' 53" E, 151.00' to a point on the southerly line of that certain tract of land described in that indenture dated October 13, 1899, by and between Bruno Orella and Southern Pacific Railroad Company, recorded November 4, 1899, in Book 68, Page 277 of Deeds, Official Records of said County; thence, S 7° 23' 07" E, 30.00 feet, more or less, to a point in the existing southerly right-of-way line of said Southern Pacific Railroad Company; thence, westerly along said southerly right-of-way, S 82° 36' 53" W, 25.00 feet; thence, leaving said southerly right-of-way, S 7° 23' 07" E, 68.39 feet to a point, said point being the true point of beginning for this description;

thence, S 29° 04' 51" W, 42.06 feet; thence, S 7° 23' 07" E, 72.03 feet to the mean high tide line as shown on State Lands Commission map of the mean high tide line, dated January, 1957, Sheet 8 of 39, W.O. 2418;

thence, northeasterly along said mean high tide line, N 67° 38' 17" E, 25.88 feet;

thence, leaving said mean high tide line, N 7° 23' 07" W, 99.17 feet to the true point of the beginning.

The above described area contains 0.049 acres, more or less, and is shown as Exhibit “A” attached to the Pipeline Agreement and Permit dated December 17, 1990.

ATTACHMENT 3 to Part 3

That portion of Tract No. 2 of the Subdivision of a portion of the Rancho Canada del Corral in the Country of Santa Barbara, State of California, according to the map thereof record in Book 3, Page 22 of Maps and Surveys in the office of the County Recorder of said County, lying Southerly of the Southerly line of the tract of land described in the Deed to the Southern Pacific Railroad Company recorded in Book 68, Page 277 of Deeds, …

for remainder of description, see that certain Grant Deed dated March 27, 1968, and recorded in Book 2239, Page 787, Official Records, Santa Barbara County.

ATTACHMENT 4 to Part 3

A right-of-way for an underground 9-foot-diameter grouted steel casing and for the pipelines and power cables running through said casing, which pipelines and power cables

(1) run in a generally northerly direction from the shore of Santa Barbara Channel (from points on said shore between Stations 81 and 82 of the mean high tide line of the Pacific Ocean per the survey thereof filed at the request of the State Lands Commission in Book 41 of Miscellaneous Maps at Pages 12 to 50, inclusive (see especially Page 19), records of Santa Barbara County)—see also Exhibit "A" attached to that certain Pipeline Agreement and Permit dated December 17, 1990, referred to in Attachment 2 above—and

(2) pass under the Southern Pacific Railroad tracks at S.P.R.R. Sta. 14404 + 03.31, MP E-349.5-X-N

before continuing in a generally northerly direction under State Highway 101 to other land north of said highway.

ATTACHMENT 5 to Part 3

A parcel of tide and submerged land in the Santa Barbara Channel adjacent to Rancho Los Dos Pueblos, in the vicinity of Ellwood, Santa Barbara County, State of California, more particularly described as follows:

> BEGINNING at a point which bears N 70° 20' 00" W 366.06 feet from Monument Number 4, said monument being a 6-inch pipe as shown on Record of Survey Map Book 35, page 89, filed in the Office of the Recorder of Santa Barbara County, May 17, 1955, said monument having coordinates of X = 1,420,819.40 feet, Y = 345,145.75 feet; thence continuing from the point of beginning the following eleven courses:
>
> 1. S 20° 08' 00" W 86.65 feet;
> 2. S 05° 21' 21" W 12.21 feet;
> 3. S 02° 11' 18" W 197.23 feet;
> 4. S 27° 22' 00" W 1184.11 feet;
> 5. S 62° 38' 00" E 100.00 feet;
> 6. N 27° 22' 00" E 100.00 feet;
> 7. N 62° 38' 00" W 44.00 feet;
> 8. N 27° 22' 00" E 1090.36 feet;
> 9. N 16° 04' 37" E 348.47 feet;
> 10. N 70° 15' 50" W 95.76 feet;
> 11. S 20° 08' 00" W 60.00 feet; to the point of beginning.

EXCEPTING THEREFROM any portion lying landward of the ordinary high water mark of the Santa Barbara Channel.

This description is based on the California Coordinate System, Zone 5.

ATTACHMENT 5A to Part 3

Being that portion of the Rancho Los Dos Pueblos, in the County of Santa Barbara, State of California, described as follows:

Beginning at the point of intersection of the easterly line of the tract of land described as Parcel Two in deed to S. M. Spaulding, recorded July 24, 1926 in Book 101, Page 67 of Official Records, in the office of the County Recorder of said County; with the center line of the mainline track of the Southern Pacific Railroad Company extending through said Rancho Los Dos Pueblos, as said intersection is shown on County Surveyors Map No. 1396 on file in the Office of the County Surveyor of said County; thence along said center line as shown on said map the following courses and distances:

North 81° 01' 42" West, 56.46 feet;
North 81° 34' 54" West, 56.17 feet;
North 82° 01' 03" West, 56.46 feet;
North 82° 09' 05" West, 56.97 feet;

Thence leaving said center line, South 06° 57' 51" West, 50.00 feet; thence South 38° 49' 00" East, 33.71 feet to the True Point of Beginning; thence South 12° 02' 01" West, 209.94 feet; thence South 49° 33' 11" West, 259.66 feet; thence South 11° 33' 09" East, 296.18 feet; thence South 23° 03' 42" West, 81.50 feet to the mean high tide line of the Pacific Ocean; thence easterly along said mean high tide line the following courses and distances:

South 65° 24' 13" East, 79.47 feet;
South 63° 39' 18" East, 61.64 feet;
South 73° 12' 23" East, 45.51 feet;
South 67° 42' 11" East, 73.30 feet;
South 63° 40' 27" East, 198.74 feet to a point in the easterly line of the tract of land described as Parcel Two in deed recorded in Book 101, Page 67 of Official Records;

Thence northerly along said easterly line to its intersection with the southerly line of the tract of land described in deed to Southern Pacific Railroad Company recorded February 1, 1900 in Book 69, Page 412 of Deeds, in the office of the County Recorder of said County; thence westerly along said southerly line to a point from which the True Point of Beginning bears South 12° 02' 01" West; thence South 12° 02' 01", 23.20 feet, more or less, to the True Point of Beginning.

EXCEPTING THEREFROM any portion thereof that lies northerly, northeasterly, easterly or southeasterly of the toe of the bluff located over the easterly portion hereof, which portion lying southerly, southwesterly, westerly or northwesterly of said toe of bluff located over the easterly portion contains approximately 3.80 acres of land.

ATTACHMENT 5B to Part 3

Being a twenty (20.00) foot wide strip of land over that portion or the Rancho Los Dos Pueblos, in the County of Santa Barbara, State of California, described as follows:

Beginning at the point of intersection of the easterly line of the tract of land described as Parcel Two in deed to S. M. Spaulding, recorded July 24, 1926 in Book 101, Page 67 of Official Records, in the office of the County Recorder of said County, with the southerly line of the tract of land described in deed to Southern Pacific Railroad Company recorded February 1, 1900 in Book 69, Page 412 of Deeds in the office of the County Recorder of said County;

Thence southerly along said easterly line South 01° 26' 47" West distance of 397.51 feet;

Thence North 77° 07' 00" West a distance of 20.41 feet to a point in a line parallel with and distant 20.00 feet westerly of said easterly line;

Thence northerly along said parallel line North 1° 26' 47" East a distance of 396.15 feet to a point in said southerly line of the tract of land described in deed to Southern Pacific Railroad Company, said point being on a non-tangent curve concave southerly with a radius of 5,629.86 feet, the radial center of which bears South 08° 59' 29" West;

Thence easterly along said curve through a central angle of' 0° 12' 19" an arc distance of 20.18 feet to the point of beginning.

ATTACHMENT 5C to Part 3

Being a ten (10.00) foot wide strip of land over that portion of the Rancho Los Dos Pueblos, in the County of Santa Barbara, State of California, lying five (5.00) feet either side of the following described center line:

Parcel One:

Commencing at a point in the point of intersection of the easterly line of the tract of land described as Parcel Two in deed to S. M. Spaulding, recorded July 24, 1926 in Book 101, Page 67 of Official Records, in the office of the County Recorder of said County, with the southerly line of the tract of land described in deed to Southern Pacific Railroad Company recorded February 1, 1900 in Book 69, Page 412 of Deeds, in the office of the County Recorder of said County; Thence southerly along said easterly line South 01° 26' 47" West distance of 392.41 feet to The True Point of Beginning;

Thence leaving said easterly line North 77° 07' 00" West, a distance of 77.48 feet;

Thence North 84° 13' 00" West, a distance of 157.06 feet;

Thence S. 35° 10' 58" W., a distance of 48.02 feet to the beginning of a curve concave easterly and having a radius of 200.00 feet;

Thence southerly along said curve through a central angle of 41° 35' 41" an arc distance of 145.19 feet;

Thence S. 06° 24' 42" E., a distance of 149.35 feet to the beginning of a curve concave northwesterly and having a radius of 30.00 feet;

Thence southwesterly along said curve through a central angle of 20° 45' 17" an arc distance of 10.87 feet to a point hereinafter referred to as “Point A”;

Thence continuing southwesterly along said curve through a central angle of 95° 14' 53" an arc distance of 49.87 feet.

Parcel Two:

Beginning at the aforementioned “Point A”:

Thence North 69° 30' 40" West a distance of 63.95 feet.

ATTACHMENT 6 to Part 3

A parcel of tide and submerged land situated in the Santa Barbara Channel in the Pacific Ocean, Santa Barbara County, State of California, more particularly described as follows:

> COMMENCING at the Station Number 59, as shown on that map recorded in Book 35 Records Map at Page 89 in Recorders Office of said County, having California Coordinate System of 1983 Zone 5 coordinates of Northing (y) = 1985557.86 feet, Easting (x)= 5981973.58 feet; thence South 02° 51' 55" East 2194.95 feet to the POINT OF BEGINNING and a point herein described as Point A; thence North 88° 56' 08" East 160.95 feet to a point herein described as Point B; said point bears South 07° 02' 51" East, 2205.88 feet from said Station Number 59.

TOGETHER WITH circular areas having a 50-foot radius at Point A and Point B.

ALSO TOGETHER WITH a strip of land 50-foot wide lying equally on each side of the line connecting Point A and Point B.

The sidelines of said strip to be lengthened or shortened as to begin and terminate at said circular areas.

The BASIS OF BEARINGS of this description is the California Coordinate System of 1983, Zone 5. All distances are grid distances.

ATTACHMENT 7 to Part 3

That portion of Parcel B of Parcel Map No. 11,557 in the County of Santa Barbara, State of California, as shown on the map recorded in Book 10, Page 7 of Parcel Maps, in the Office of the Recorder of said County, more particularly described as follows:

Beginning at a point in the westerly line of said Parcel B, said point lies S. 38°39'35" W., 788.43 feet from the northeasterly terminus of a line shown on said map as having a bearing of N. 38°39'35" E., and a length of 1880.29 feet;

Thence 1st, S. 28°33'04" W. leaving said westerly line of Parcel B, 58.92 feet to the beginning of a tangent curve, concave easterly, having a radius of 295.00 feet and a delta of 14°45'22";

Thence 2nd, southerly, 19.32 feet along the arc of said curve;

Thence 3rd, S. 13°47'42" W., 75.04 feet;

Thence 4th, S. 14°46'34" W., 112.17 feet to the beginning of a tangent curve, concave northerly, having a radius of 75.00 feet, and a delta of 147°28'47";

Thence 5th, southerly, southwesterly, and westerly, 193.05 feet along the arc of said curve, to the westerly line of said Parcel B;

Thence 6th, N. 38°39'35" E., 393.76 feet along said westerly line to the point of beginning.

Containing 24,801 square feet, more or less.

ATTACHMENT 8 to Part 3

That portion of Lot 1 and that portion of the northwest one-quarter of the northwest one-quarter of Section *2*5, Township 4 North, Range 25 West, San Bernardino Meridian, in the County of Santa Barbara, State of California, described below:

Beginning at a 1/2 inch survey pipe set in the easterly line of the tract of land conveyed to Boss Wiser, et al., by deed recorded March 10, 1954 as Instrument No. 4153 in Book 1223, Page 62 of Official Records, records of said County, from which the most northeasterly corner of said Wiser tract bears north 0°22' east 1282.58 feet; thence 1st, south 0°22' west along the easterly line of said tract, 576.45 feet to a spike set in the pavement on the center line of Gobernador Road; thence 2nd, north 59°31'30" west leaving said easterly line and along the center line of said road, 689.35 feet to a spike set at the intersection point of said center line with the westerly line of said Wiser tract; thence 3rd, north 0°22' east leaving said center line and along the westerly line of said Wiser tract, 230.23 feet to a 1/2 inch survey pipe, from which the northwesterly corner of said Wiser tract bears north 0°22' east 1282.58 feet; thence 4th, south 89°40' east leaving said westerly line, 596.31 feet to the point of beginning.

Said land commonly known as 7248 Gobernador Canyon Road, Carpinteria, California.

ATTACHMENT 9 to Part 3

That certain real property and improvements located thereon, which improvements include, but are not limited to, a building, parking areas, security fighting system and protective fence, located in the County of Santa Barbara at 7760 Hollister Avenue, Goleta, California, being approximately 2.10 acres, more or less, and identified as Assessor’s Parcel No. 079-210-054.

ATTACHMENT 10 to Part 3

That portion of Lot 4, Subdivision 84 of the Rancho El Rio De Santa Clara O'La Colonia, in the City of Oxnard, County of Ventura, State of California, as per map recorded in Book 3, Page 14 of Maps, in the Office of the County Recorder of said County, described as follows:

Beginning at a point on the Westerly line of said Lot 4, distant thereon North 0° 00' 20" East 486.27 feet from the Southwesterly corner of said lot; thence continuing along said Westerly line,

1st: - North 0° 00' 20" East 486.33 feet; thence parallel with the Southerly line of said lot,

2nd: - South 89° 53' 40" East 895.68 feet to the Westerly line of that certain strip of land, 25 feet wide, as conveyed to Peter M. Furrer, et al., by deed dated November 1, 1909, in Book 120, Page 15 of Deeds; thence along said last mentioned Westerly line,

3rd: - South 0° 00' 05" West 486.33 feet to the intersection with a line which is parallel with said Southerly line of Lot 4 and passes through said point of beginning; thence along said parallel line,

4th: - North 89° 53' 40" West 895.74 feet to the point of beginning.

EXCEPT one-half of all minerals, oil, gas or other hydrocarbon substances in and under said land, without, however, any right of surface entry or any right of entry in and to the subsurface thereof at a depth of less than 550 feet beneath the surface for development or removal of said substances, as excepted in deed from Mary Ema Eastwood, a married woman, recorded July 21, 1961 in Book 2025, Page 573 of Official Records.

Said land lies within land shown on Registered Engineer's Maps filed in Book 27, Page 17 and in Book 31, Page 73, both of Record of Surveys.

ALSO EXCEPT the remaining one-half of all minerals, oil, gas or other hydrocarbon substances in and under said land, without, however, any right of surface entry or any right of entry in and to the subsurface thereof at a depth of less than 550 feet beneath the surface for the development or removal of said substances, as reserved by Port O'Seven Seas, Inc., in deed recorded October 18, 1967.

ATTACHMENT 11 to Part 3

NW¼SW¼ of Section 12, Township 5 North, Range 30 West, San Bernardino Meridian, in the County of Santa Barbara, State of California

ATTACHMENT 12 to Part 3

A strip of tide and submerged land 11 feet wide in the bed of the Santa Barbara Channel, in the vicinity of Capitan, Santa Barbara County, California; the centerline of said strip being more particularly described as follows:

> COMMENCING at Station 81 as shown on the map entitled “Survey of the Mean High Tide Line” filed for record in Book 41, Pages 12 thru 50, Miscellaneous Maps, Santa Barbara County Records; thence S 67° 38’ 17” W; 85.02 feet to the TRUE POINT OF BEGINNING, said point having California Coordinate System of 1927, Zone 5 coordinates of N = 356,667.65 and E = 1,384,173.37; thence into the Santa Barbara Channel the following 12 courses:
>
> 1. S 7° 47’ 29” E, 2,051.59 feet;
> 2. S 4° 22’ 30” E, 530.85 feet;
> 3. S 5° 05’ 41” E, 137.34 feet;
> 4. S 27° 55’ 24” W, 78.76 feet;
> 5. S 45° 33’ 03” W, 3,305.42 feet;
> 6. S 46° 07’ 21” W, 3,035.50 feet;
> 7. S 47° 03’ 19” W, 2,915.20 feet;
> 8. S 45° 35’ 08” W, 2,934.21 feet;
> 9. S 45° 56’ 19” W, 3,074.80 feet;
> 10. S 45° 24’ 43” W, 2,982.80 feet;
> 11. S 45° 50’ 55” W, 2,933.91 feet;
> 12. S 44° 42’ 06” W, 1,795.87 feet to a point on the offshore boundary of the State of California as determined according to the decree entered by the United States Supreme Court in the United States v. California, Original No. 5, on January 31, 1966, 382 U.S. 448.

EXCEPTING THEREFROM any portion lying landward of the ordinary high water mark.

This description is based on the California Coordinate System of 1927, Zone 5.

ATTACHMENT 13 to Part 3

Portion of Plains Marketing CA LLC – Pentland Facility located in the Northeast Quarter (NE4) of the Southeast Quarter (SE4) of Section 10, Township 11 North, Range 23 West, San Bernardino Meridian, Kern County, California

SCHEDULE I

attached to and made a part of that certain

DEED OF TRUST, FIXTURE FILING, ASSIGNMENT OF AS-EXTRACTED COLLATERAL, SECURITY AGREEMENT AND FINANCING STATEMENT

from

SABLE OFFSHORE CORP.
(Delaware organizational No. 3903765)

and

PACIFIC OFFSHORE PIPELINE COMPANY
(California entity No. 634818),

as Trustor,

to

CHICAGO TITLE COMPANY,
as the Trustee,

in favor of

JPMORGAN CHASE BANK, N.A.,
in its capacity as the Collateral Agent for the benefit of the Priority Lien Secured Parties and, in such capacity, as the Beneficiary

****

Transportation Agreements

INTERNAL DOC. NO.	AGREEMENT
1004921	Interruptible Transportation, Treating, and Processing Agreement between Pacific Offshore Pipeline Company and Exxon Corporation effective 1 January 1994
1004921	Amendment 1 to the Interruptible Transportation, Treating, and Processing Agreement between Pacific Offshore Pipeline Company and ExxonMobil Gas and Power Marketing Corporation, a division of Exxon Mobil Corporation, a New Jersey Corporation, formerly known as Exxon Corporation, effective 19 December 2003
1004921	Amendment 2 to the Interruptible Transportation, Treating, and Processing Agreement between Pacific Offshore Pipeline Company and ExxonMobil Gas and Power Marketing Corporation, a division of Exxon Mobil Corporation, a New Jersey Corporation, formerly known as Exxon Corporation, effective 23 March 2012

INTERNAL DOC. NO.	AGREEMENT
1004924	Interruptible Transportation Agreement between Pacific Offshore Pipeline Company and Exxon Corporation effective 1 January 1994
406440	Master Services Contract between Southern California Gas Company and Sable Offshore Corp. dated 29 May 2026
406441	Receipt Point Master Agreement between Southern California Gas Company and Sable Offshore Corp. dated 01 June 2026
404508	Master Services Contract between Southern California Gas Company and Sable Offshore Gas Corp. dated 17 October 2024
404509	Master Services Contract Schedule A – Intrastate Transmission Service between Southern California Gas Company and Sable Offshore Corp. dated 17 October 2024
32438	Master Services Contract Schedule A – Intrastate Transmission Service between Southern California Gas Company and Sable Offshore Corp. dated 27 October 2024
	Facilities Dedication Agreement between ExxonMobil Oil Corporation, Exxon Mobil Corporation and Plains Pipeline, L.P. effective 13 October 2022