

KANSAS CORPORATION COMMISSION
OIL & GAS CONSERVATION DIVISION

Form T-1
April 2019
Form must be Typed
Form must be Signed
All blanks must be Filled

**REQUEST FOR CHANGE OF OPERATOR
TRANSFER OF INJECTION OR SURFACE PIT PERMIT**

Form KSONA-1, Certification of Compliance with the Kansas Surface Owner Notification Act,
MUST be submitted with this form.

Check applicable boxes:

- Oil Lease: No. of Oil Wells _____ **
- Gas Lease: No. of Gas Wells _____ **
- Gas Gathering System: _____
- Saltwater Disposal Well - Permit No.: _____
Spot Location: _____ feet from N / S Line
_____ feet from E / W Line
- Enhanced Recovery Project Permit No.: _____
Entire Project: Yes No
Number of Injection Wells _____ **

Field Name: _____

**** Side Two Must Be Completed.**

Effective Date of Transfer: _____

KS Dept of Revenue Lease No.: _____

Lease Name: _____

____ - ____ - ____ - ____ Sec. ____ Twp. ____ R. ____ E W

Legal Description of Lease: _____

County: _____

Production Zone(s): _____

Injection Zone(s): _____

Surface Pit Permit No.: _____
(API No. if Drill Pit, WO or Haul)

_____ feet from N / S Line of Section

_____ feet from E / W Line of Section

Type of Pit: Emergency Burn Settling Haul-Off Workover Drilling

Past Operator's License No. _____

Contact Person: _____

Past Operator's Name & Address: _____

Phone: _____

Title: _____

Date: _____

Signature: _____

New Operator's License No. _____

Contact Person: _____

New Operator's Name & Address: _____

Phone: _____

New Operator's Email: _____

Oil / Gas Purchaser: _____

Title: _____

Date: _____

Signature: _____

Acknowledgment of Transfer: The above request for transfer of injection authorization, surface pit permit # _____ has been noted, approved and duly recorded in the records of the Kansas Corporation Commission. This acknowledgment of transfer pertains to Kansas Corporation Commission records only and does not convey any ownership interest in the above injection well(s) or pit permit.

_____ is acknowledged as
the new operator and may continue to inject fluids as authorized by

Permit No.: _____ . Recommended action: _____

Date: _____

Authorized Signature

_____ is acknowledged as
the new operator of the above named lease containing the surface pit

permitted by No.: _____ .

Date: _____

Authorized Signature

DISTRICT _____ EPR _____ PRODUCTION _____ UIC _____

KANSAS CORPORATION COMMISSION
OIL & GAS CONSERVATION DIVISION

Form KSONA-1

July 2014

Form Must Be Typed

Form must be Signed

All blanks must be Filled

**CERTIFICATION OF COMPLIANCE WITH THE
KANSAS SURFACE OWNER NOTIFICATION ACT**

This form must be submitted with all Forms C-1 (Notice of Intent to Drill); CB-1 (Cathodic Protection Borehole Intent); T-1 (Request for Change of Operator Transfer of Injection or Surface Pit Permit); and CP-1 (Well Plugging Application). Any such form submitted without an accompanying Form KSONA-1 will be returned.

Select the corresponding form being filed: C-1 (Intent) CB-1 (Cathodic Protection Borehole Intent) T-1 (Transfer) CP-1 (Plugging Application)

OPERATOR: License # _____

Name: _____

Address 1: _____

Address 2: _____

City: _____ State: _____ Zip: _____ + _____

Contact Person: _____

Phone: (_____) _____ Fax: (_____) _____

Email Address: _____

Well Location:

____ - ____ - ____ - ____ Sec. ____ Twp. ____ S. R. ____ East West

County: _____

Lease Name: _____ Well #: _____

If filing a Form T-1 for multiple wells on a lease, enter the legal description of the lease below:

Surface Owner Information:

Name: _____

Address 1: _____

Address 2: _____

City: _____ State: _____ Zip: _____ + _____

When filing a Form T-1 involving multiple surface owners, attach an additional sheet listing all of the information to the left for each surface owner. Surface owner information can be found in the records of the register of deeds for the county, and in the real estate property tax records of the county treasurer.

If this form is being submitted with a Form C-1 (Intent) or CB-1 (Cathodic Protection Borehole Intent), you must supply the surface owners and the KCC with a plat showing the predicted locations of lease roads, tank batteries, pipelines, and electrical lines. The locations shown on the plat are preliminary non-binding estimates. The locations may be entered on the Form C-1 plat, Form CB-1 plat, or a separate plat may be submitted.

Select one of the following:

- I certify that, pursuant to the Kansas Surface Owner Notice Act (House Bill 2032), I have provided the following to the surface owner(s) of the land upon which the subject well is or will be located: 1) a copy of the Form C-1, Form CB-1, Form T-1, or Form CP-1 that I am filing in connection with this form; 2) if the form being filed is a Form C-1 or Form CB-1, the plat(s) required by this form; and 3) my operator name, address, phone number, fax, and email address.
- I have not provided this information to the surface owner(s). I acknowledge that, because I have not provided this information, the KCC will be required to send this information to the surface owner(s). To mitigate the additional cost of the KCC performing this task, I acknowledge that I must provide the name and address of the surface owner by filling out the top section of this form and that I am being charged a \$30.00 handling fee, payable to the KCC, which is enclosed with this form.

If choosing the second option, submit payment of the \$30.00 handling fee with this form. If the fee is not received with this form, the KSONA-1 form and the associated Form C-1, Form CB-1, Form T-1, or Form CP-1 will be returned.

I hereby certify that the statements made herein are true and correct to the best of my knowledge and belief.

Date: _____ Signature of Operator or Agent: _____ Title: _____

CONVEYANCE, ASSIGNMENT OF INTERESTS, AND BILL OF SALE

Allen County, Kansas

This Conveyance, Assignment of Interests and Bill of Sale (“Assignment”) from **CHEROKEENRG LLC** and **RATCLIFF NATURAL GAS, LLC**, each an Oklahoma limited liability company (collectively “Assignors”), to **REDBUD ENERGY PARTNERS, LLC**, a Delaware limited liability company, whose address is 16000 Stuebner Airline Road, Suite 320, Spring, Texas 77379 (“Assignee”), is executed on the dates set forth in the respective notary certifications below but effective for all purposes as of November 1, 2021 at 12:01 a.m. local time where the Assets are located (the “Effective Time”). Assignor and Assignee are also referenced in this Assignment as a “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, Assignors own interests in and to certain assets as defined below; and

WHEREAS, pursuant to that certain Letter Agreement for Conveyance, Assignment of Interests, and Bill of Sale by and between Assignors and Assignee dated October 31, 2021 (the “Purchase Agreement”), Assignors have agreed to assign to Assignee all of their right, title and interest in and to the Assets.

ASSIGNMENT

Section 1. Assignment. Assignors, for and in consideration of the sum of Ten Dollars (\$10.00) cash and other good and valuable consideration, in hand paid, the receipt and sufficiency of which are hereby acknowledged, hereby GRANT, BARGAIN, SELL, AND CONVEY, and by these presents have GRANTED, BARGAINED, SOLD, AND CONVEYED unto Assignee all of their right, title, and interest in and to the following (collectively the “Assets”):

- (a) the oil, gas and mineral leases described on Exhibit A, including all working interests, reversionary interests, royalty interests, overriding royalty interests, net revenue interests, farmout rights, options and other rights to the leases, fee minerals in place and all other interests of any kind or character associated with the lands covered by such leases (collectively the “Leases”), together with any and all interests in and to the lands covered by the Leases, and lands pooled or unitized therewith, and any such pools or units (the “Lands”);
- (b) all oil and gas wells, water wells and other wells (including any inactive, shut-in, and/or previously plugged or abandoned wells) located on or under the Leases and/or Lands, including the oil and gas wells more fully described on the attached Exhibit B (the “Wells”), and all Hydrocarbons produced from the Wells, Leases or Lands on or after the Effective Time and all proceeds attributable thereto;
- (c) all written contracts to the extent related to, used in connection with, or which are binding upon, any of the Assets herein (“Contracts”);
- (d) all surface fee interests, easements, rights-of-way, permits, licenses, surface use agreements, water rights, and other surface and subsurface rights to the extent used or held for use in connection with the ownership or operation of any of the Wells and Leases herein (“Surface Rights”);
- (e) all inventory, supplies, tools, spare parts, fixtures, equipment and facilities used or held for use in connection with the ownership, use or operation of any of the Leases, Lands, and Wells, including all such wellhead equipment, pumps, pumping units, hydrocarbon measurement facilities, compressors, tanks, buildings, treatment facilities, injection facilities, disposal facilities, compression facilities, pipe, parts, tools, telemetry devices, and other tangible personal property;

(f) all Hydrocarbons produced from the Wells that are in storage or existing in stock tanks, pipelines or plants (including inventory) as of the Effective Time, and all proceeds attributable thereto;

(g) all claims, causes of actions, audit rights, warranties, rights to payment, refund, or indemnity with respect to the Assets;

(h) all accounts receivable, trade accounts, audit rights, warranties, claims, and rights to payment, refund, or indemnity, in each case, accruing or attributable to any period before the Effective Time, and all rights, claims, and causes of action relating to the foregoing all production of Hydrocarbons from or attributable to the Assets with respect to any period before and after the Effective Time (other than proceeds from the sale of Hydrocarbons received by Assignors prior to the Effective Time), and all Hydrocarbons in storage at the Effective Time;

(i) to the extent related to the ownership, use or operation of the Leases, Lands, and Wells, the following: lease files; land files; well files; gas and oil sales contract files; gas processing files; division order files; abstracts; title opinions; land surveys; logs; maps; engineering data and reports; and other books, records, data, files, and accounting records; *but, in each case, excluding* (i) any books, records, data, files, maps and accounting records to the extent disclosure or transfer is restricted or prohibited by third-party agreement or applicable law (provided Assignors have used commercially reasonable efforts, at no out-of-pocket cost to Assignors, to obtain waivers of such restrictions), (ii) employee files and records, (iii) attorney-client privileged communications and work product of Assignors' legal counsel (other than title opinions), and (iv) records relating to the negotiation and consummation of the sale of the Assets by Assignors other than those of Assignee (subject to such exclusions, the "Records").

Notwithstanding the foregoing, *the Assets do not include, and Assignors hereby reserve and retain, all of the following*: (a) all corporate, financial, income tax, and franchise tax records of Assignors (other than title records pertaining to the Assets), and all other information, records, and data that relate to Assignors' business generally (and not the Assets); (b) all insurance policies and all rights, claims, payments, and proceeds thereunder; (c) all deposits, specifically including electrical deposits, surety bonds, letters of credit, and collateral pledged to secure any Liability of Assignors in respect of the Assets; (d) all claims of Assignors or their Affiliates for refunds of or loss carry forwards in respect of any Taxes of which Assignors are liable for payment; (e) all contracts and instruments of Assignors or any of its Affiliates evidencing all indebtedness for borrowed money, deferred payment of purchase price, or carry obligation, or any guaranty, endorsement, assumption, or other contingent obligation in respect of indebtedness of others, and all Liabilities thereunder; and (f) a copy of all Records.

1. It is the intent of the Parties that Assignors convey, and this Assignment hereby conveys, to Assignee, from and after the Effective Time, the Assets, regardless of errors in description, any incorrect or misspelled names, or any mistranscribed or incorrect recording references. It is further the intent of the Parties that Assignee assume, and this Assignment hereby obligates Assignee to assume all liabilities arising out of or related to the Assets, regardless of type or extent, with the exception that Assignors will be responsible for paying all of its existing property Taxes due up to the Effective Time and paid in full prior to Closing. Assignor covenants with the Assignee, its successors or assigns that Assignor is the lawful owner of and has good title to the interest herein being assigned in and to said leases, estates, rights and property, free and clear from all liens, encumbrances or adverse claims.

TO HAVE AND TO HOLD all and singular the Assets, together with all rights, titles, interests, estates, remedies, powers and privileges thereto appertaining unto Assignee and its successors and assigns forever, subject only to the terms and Representations provisions of this Assignment.

1. **Representations and Warranties of the Parties. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF ASSIGNORS IN SECTION 4, ASSIGNEE ACKNOWLEDGES THAT ASSIGNORS HAVE NOT MADE, AND ASSIGNORS HEREBY EXPRESSLY DISCLAIM AND NEGATE, AND ASSIGNEE HEREBY EXPRESSLY WAIVES, ANY OTHER REPRESENTATION OR WARRANTY,**

EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE. ASSIGNORS AND ASSIGNEE AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED IN THIS SECTION 1 ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW.

2. **Assumption of Liabilities.** Assignee assumes and hereby agrees to fulfill, perform, pay, assume, and discharge (or cause to be fulfilled, performed, paid, and discharged) all Liabilities (known or unknown or absolute or contingent) under, attributable or allocable to, arising out of, based upon, or otherwise relating to the ownership, use or operation of the Assets before and after the Effective Time, including but not limited to Environmental Liability and any P&A Obligations related to the Assets, **with the exception that Assignors will be responsible for paying all of its existing property Taxes due up to the Effective Time (November 1, 2021) and paid in full prior to Closing.**

3. **Revenues, Expenses and Taxes; Settlement.** All proceeds from the sale of Hydrocarbons produced by the Assets and that have been paid to Assignors prior to the Effective Time shall be the property of Assignors. All production from the Assets occurring before or after the Effective Time (and all Hydrocarbons in storage or existing in stock tanks, pipelines or plants as of the Effective Time) and for which payment has not yet been made to Assignors shall be the property of Assignee. Assignee shall be responsible for payment of all Property Expenses and Asset Taxes attributable to the ownership, use or operation of the Assets and those Assets Taxes payable out of or measured by Hydrocarbons in storage or existing in stock tanks, pipelines or plants as of the Effective Time.

4. **Representations and Liabilities of the Parties.** Each Assignor and Assignee hereby represents and warrants to the other as of the date hereof the following: (i) such Party is duly organized, validly existing and in good standing under the laws of the state of its formation and is duly qualified and/or licensed, as may be required, and in good standing in all jurisdictions in which it carries on business or owns assets, including the state of Kansas; (ii) such Party has the adequate power, authority, and legal right to enter into this Assignment and to consummate the transactions contemplated herein, and such Party has taken all necessary action to authorize the execution, delivery, and performance of this Assignment; (iii) this Assignment is legal, valid, and binding with respect to such Party and enforceable in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency, or similar Laws affecting creditors' rights generally or by principles of equity; (iv) such Party's execution and delivery of this Assignment does not, and the fulfillment of and compliance with the terms and conditions hereof will not (whether with or without the giving of notice, the passage of time, or otherwise) (a) violate or conflict with any provision of such Party's governing documents, (b) result in default (with due notice or lapse of time or both) or the creation of any lien or encumbrance or give rise to any right of termination, cancellation or acceleration under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, other financing instrument, license or agreement to which such Party is a party, or (c) violate any Law, statute, regulation, rule, injunction, judgment order, decree, ruling, charge, or other restriction of any Governmental Body applicable to such Party; and (v) there are no bankruptcy, reorganization, or arrangement proceedings pending, being contemplated by, or, to such Party's knowledge, threatened against such Party or any of its Affiliates,

5. **Disclaimer.** THE ASSETS ARE SOLD, ASSIGNED AND CONVEYED AS IS, WHERE IS, AND WITH ALL FAULTS, AND GRANTOR MAKES NO, AND EXPRESSLY DISCLAIMS AND NEGATES ANY, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO: (A) TITLE TO ANY OF THE ASSETS; (B) THE CONTENTS, CHARACTER OR NATURE OF ANY DESCRIPTIVE MEMORANDUM, OR ANY REPORT OF ANY PETROLEUM ENGINEERING CONSULTANT, OR ANY GEOLOGICAL OR SEISMIC DATA OR INTERPRETATION, RELATING TO THE ASSETS; (C) THE QUANTITY, QUALITY OR RECOVERABILITY OF PETROLEUM SUBSTANCES IN OR FROM THE ASSETS; (D) THE EXISTENCE OF ANY PROSPECT, RECOMPLETION, INFILL OR STEP-OUT DRILLING OPPORTUNITIES; (E) ANY ESTIMATES OF THE VALUE OF THE ASSETS OR FUTURE REVENUES GENERATED BY THE ASSETS; (F) THE PRODUCTION OF PETROLEUM SUBSTANCES FROM THE ASSETS, OR WHETHER PRODUCTION HAS BEEN CONTINUOUS, OR IN PAYING QUANTITIES, OR ANY PRODUCTION OR DECLINE RATES; (G) THE MAINTENANCE, REPAIR, CONDITION, QUALITY, SUITABILITY, DESIGN OR MARKETABILITY OF THE

ASSETS; (H) INFRINGEMENT OF ANY INTELLECTUAL PROPERTY RIGHT; (I) ANY OTHER MATERIALS OR INFORMATION THAT MAY HAVE BEEN MADE AVAILABLE OR COMMUNICATED TO ASSIGNEE OR ITS AFFILIATES, OR ITS OR THEIR EMPLOYEES, AGENTS, CONSULTANTS, REPRESENTATIVES OR ADVISORS IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED BY THE PURCHASE AGREEMENT OR ANY DISCUSSION OR PRESENTATION RELATING THERETO; OR (J) COMPLIANCE WITH ANY ENVIRONMENTAL LAW, AND FURTHER DISCLAIMS ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR STATUTORY, OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR CONFORMITY TO MODELS OR SAMPLES OF MATERIALS OF ANY EQUIPMENT, IT BEING EXPRESSLY UNDERSTOOD AND AGREED BY THE PARTIES HERETO THAT, THE ASSETS ARE BEING TRANSFERRED "AS IS, WHERE IS," WITH ALL FAULTS AND DEFECTS, AND THAT ASSIGNEE HAS MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS ASSIGNEE DEEMS APPROPRIATE.

6. **Contracts.** Assignee is taking the Assets subject to the terms of all Contracts and Assignee hereby assumes and agrees to fulfill, perform, pay, and discharge Assignors' obligations under such Contracts.

7. **Further Assurances.** From time to time after Closing, each party hereto shall execute, acknowledge and deliver to the other such further instruments and take such other action as may be reasonably requested in order to assure to the other the full beneficial use and enjoyment of the Assets in accordance with the provisions of the Purchase Agreement and otherwise to accomplish the purposes of the transactions contemplated by the Purchase Agreement.

8. **Assignment Subject to Purchase Agreement.** This Assignment is expressly subject to the terms and conditions of the Purchase Agreement, which terms are hereby incorporated into this Assignment by reference for all purposes; provided, however, Third Parties may conclusively rely upon this Assignment to vest title to the Assets in Assignee.

9. **Successors and Assigns.** This Assignment shall bind and inure to the benefit of the Parties and their respective successors and assigns.

10. **Exhibits.** The Exhibits to this Assignment are hereby incorporated by reference and constitute a part of this Assignment. The Parties agree that this conveyance includes all lands covered by each instrument, regardless of whether such lands are particularly or accurately described in any Exhibit

11. **Severability.** If any provision of this Assignment is found by a court of competent jurisdiction to be invalid or unenforceable, that provision will be deemed modified to the extent necessary to make it valid and enforceable and if it cannot be so modified, it shall be deemed deleted and the remainder of this Assignment shall continue and remain in full force and effect.

12. **Further Assurances.** From time to time after Closing, each Party shall execute, acknowledge, and deliver, or cause to be executed, acknowledged, and delivered to such other Party, such further documents and instruments, and take such other and further actions, as may be reasonably requested by each such Party in order to transfer, gains accomplish the orderly transfer of the Assets to Assignee (including operatorship thereof) in the manner contemplated by this Assignment, and to more fully effect the assumption and performance by Assignee of the Assumed Liabilities, in each case, subject to the terms and provisions of this Assignment.

13. **Entire Agreement.** This Assignment (including the Exhibits attached hereto) contains the entire agreement and understanding between the Parties with respect to the subject matter hereof, and all prior and contemporaneous negotiations, understandings, and agreements between the Parties on the matters contained herein are expressly merged into and superseded by this Assignment. The provisions of this Assignment may not be explained, supplemented, or qualified through evidence of trade usage or a prior course of dealings. No Party shall be liable or bound to any other Party in any manner by any representations, warranties, covenants, or agreements relating to such subject matter except as specifically set forth in this Assignment.

14. **Amendment; Waiver; Cumulative Rights.** This Assignment may not be amended except by a written agreement of the Parties that is identified as an amendment to this Assignment. The Parties' rights under this Assignment may not be waived except by an instrument in writing signed by the Party to be charged with the waiver. No waiver of, or consent to a change in, or modification of any of the provisions of this Assignment shall be deemed or shall constitute a waiver of, or consent to a change in, or modification of other provisions hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. The rights of the Parties under this Assignment shall be cumulative, and the exercise or partial exercise of any such right shall not preclude the exercise of any other right.

15. **Legal Fees.** If either Party or its affiliates or representatives institutes a proceeding against the other Party relating to the provisions of this Assignment, the party to such proceeding which does not prevail will reimburse the prevailing party therein (regardless of whether the prevailing party is the plaintiff or the defendant in such proceeding) for the reasonable expenses of attorneys' fees and disbursements incurred by the prevailing party. The applicable Governmental Body shall be empowered to designate the prevailing party for purposes of this Section 14.

16. **Certain Expenses.** Except as otherwise expressly set forth herein, each Party will pay its own attorney fees and other expenses incurred in connection with the negotiation and consummation of the transactions contemplated by this Assignment. Assignee shall bear and pay all (a) recording costs and filing fees for this Assignment and (b) any Transfer Taxes on the transactions contemplated by this Assignment.

17. **GOVERNING LAW; JURISDICTION; JURY WAIVER.** THE PARTIES ACKNOWLEDGE AND AGREE THAT THE EXECUTION OF THIS ASSIGNMENT CONSTITUTES THE MAKING OF A CONTRACT WITHIN THE STATE OF OKLAHOMA WHICH WILL BE INTERPRETED, CONSTRUED, AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF OKLAHOMA (EXCEPT AS TO TITLE MATTERS, WHICH SHALL BE INTERPRETED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE WHERE THE ASSETS ARE LOCATED), WITHOUT GIVING EFFECT TO RULES OR PRINCIPLES OF CONFLICTS OF LAW THAT MIGHT OTHERWISE REFER TO THE LAWS OF ANOTHER JURISDICTION. EACH PARTY EXPRESSLY AND IRREVOCABLY CONSENTS TO THE EXERCISE OF JURISDICTION *IN PERSONAM* BY THE COURTS OF THE STATE OF OKLAHOMA FOR ANY ACTION ARISING OUT OF THIS ASSIGNMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. ALL PROCEEDINGS WITH RESPECT TO, ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH, OUT OF, RELATED TO, OR FROM THIS ASSIGNMENT SHALL BE EXCLUSIVELY LITIGATED IN THE DISTRICT COURT OF DELAWARE COUNTY, OKLAHOMA OR THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF OKLAHOMA, AND EACH PARTY WAIVES ANY OBJECTION IT MAY HAVE TO VENUE OR JURISDICTION THEREIN. EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY, AND IRREVOCABLY WAIVES, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY A JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR DIRECTLY OR INDIRECTLY AT ANY TIME ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS ASSIGNMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN.

18. **Definitions.** As used in this Assignment, the following terms have the meanings ascribed to them below:

(a) **"Affiliate"** means, with respect to a Party, any person or entity directly or indirectly controlled by, controlling, or under common control with, such Party, including any subsidiary of such Party and any "affiliate" of such Party within the meaning of Reg. §240.12b-2 of the Securities Exchange Act of 1934, as amended. As used in this definition, "control" means possession, directly or indirectly, of the power to direct or cause the direction of management, policies, or action through ownership of voting securities, contract, voting trust, or membership in management or in the group appointing or electing management or otherwise through formal or informal arrangements or business relationships. The terms "controlled by," "controlling," and other derivatives shall be construed accordingly.

- (b) "Asset Taxes" means ad valorem, property, excise, severance, production, sales, real estate, use, personal property and similar Taxes (including any interest, fine, penalty or additions to tax imposed by governmental bodies in connection with such Taxes) based upon the operation, use or ownership of the Assets, the production of Hydrocarbons or the receipt of proceeds therefrom but excluding, for the avoidance of doubt, income or franchise Taxes based upon, measured by, or calculated with respect to net income, profits, capital, or similar measures (or multiple bases, including corporate, franchise, business and occupation, business license, or similar taxes, if net income, profits, capital, or a similar measure is one of the bases on which such Tax is based) measured, or calculated).
- (c) "Environmental Law" means applicable Laws relating to protection of human health, workplace safety, occupational health, or pollution or the protection of the environment, including those Laws relating to the presence, storage, handling, and use of Hazardous Materials and those Laws relating to the generation, processing, treatment, storage, asportation, disposal or other management thereof.
- (d) "Environmental Liability" means all Liabilities and other responsibilities arising from or under either Environmental Laws or third party claims relating to the environment or pollution, and which relate to the Assets or the ownership or operation of the same, but excluding P&A Obligations.
- (e) "Governmental Liability Body" means any (i) nation, state, county, city, town, village, district, or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign, or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official, or entity and any court or other tribunal); (iv) multinational organization or body; or (v) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature.
- (f) "Hazardous Materials" means any (i) chemical, constituent, material, pollutant, contaminant, substance, or waste that is regulated by any Governmental Body or may form the basis of liability under any Environmental Law; and (ii) petroleum, Hydrocarbons, or petroleum products.
- (g) "Hydrocarbons" means oil and gas and other hydrocarbons (including condensate) produced or processed in association therewith (whether or not such item is in liquid or gaseous form), or any combination thereof, and any minerals produced in association therewith.
- (h) "Law" means any federal, state, local, municipal, foreign, international, or multinational law, order, constitution, ordinance, or rule, including rules of common law, regulation, statute, treaty, or other legally enforceable directive or requirement
- (i) "Liabilities" means any and all claims, suits, proceedings, demands, causes of action, payments, charges, judgments, assessments, obligations, losses, diminution in value, liabilities, damages, penalties, fines, expenses, costs, fees, settlements, and deficiencies, including any attorneys' fees, legal, and other costs and expenses suffered or incurred therewith.
- (j) "Property Expenses" means all operating expenses and capital expenditures incurred in the ownership and operation of the Assets in the ordinary course of business and, where applicable, in accordance with the relevant operating or unit agreement, if any, and overhead costs charged by Third Party operators to the Assets under the relevant operating agreement or unit agreement, *if any*, but excluding Liabilities attributable to (i) personal injury or death, property damage, other legal tort, or violation of any Law, Lease, or Contract, (ii) Environmental Liabilities, (iii) plugging, replugging, removal, abandonment, decommissioning, disposal, dismantling, capping, burying, or surface restoration ("P&A Obligations"), (iv) obligations with respect to wellhead, pipeline, processing or transportation imbalances, (v) third party funds held in suspense, (vi) Assignors' or their Affiliates overhead and general and administrative costs, (vii) title curative costs, or (viii) Taxes.
- (k) "Permitted Encumbrances" means any of the following to the extent and only to the extent that the same do not, individually or in the aggregate, (i) reduce Assignors' net revenue

interest or net mineral acres, or increase its working interest (without at least a proportionate corresponding increase in its net revenue interest) in any of the Assets or (ii) materially impair the ownership, use, or operation of the Assets as currently owned, used or operated:

(i) rights of reassignment arising upon final intention to abandon or release the

Assets to the extent not yet triggered as of the date hereof;

(ii) liens for Taxes not yet due;

(iii) all rights to consent by, required notices to, filings with, or other actions by Governmental Bodies in connection with the conveyance of the Leases or Wells, if the same are customarily sought and received after assignment;

(iv) all Laws and all rights reserved to or vested in any Governmental Body (i) to control or regulate any Asset in any manner; (ii) by the terms of any right, power, franchise, grant, license or permit, or by any provision of law, to terminate such right, power, franchise, grant, license or permit or to purchase, condemn, expropriate or recapture or to designate a purchaser of any of the Assets; (iii) to use such property in a manner which does not materially impair the use of such property for the purposes for which it is currently owned and operated; or (iv) to enforce any obligations or duties affecting the Assets to any Governmental Body with respect to any right, power, franchise, grant, license or permit;

(v) rights of a common owner of any interest currently held by Assignors and such common owner as tenants in common or through common ownership;

(vi) easements, conditions, covenants, restrictions, servitudes, permits, rights of-way, surface leases, and other rights in the Assets for the purpose of operations, facilities, roads, alleys, highways, railways, pipelines, transmission lines, transportation lines, distribution lines, power lines, telephone lines, removal of timber, grazing, logging operations, canals, ditches, reservoirs and other like purposes, or for the joint or common use of real estate, rights-of-way, facilities and equipment;

(vii) vendors, carriers, warehousemen's, repairmen's, mechanics', workmen's, materialmen's, construction or other like liens arising by operation of law in the ordinary course of business or incident to the construction or improvement of any property in respect of obligations which are not yet due;

(viii) encumbrances created under Leases or any joint operating agreements Applicable to the Assets or by operation of law in respect of obligations that are not yet due;

(ix) the terms and provisions of the Leases, Surface Rights, and Contracts, including any calls on Hydrocarbon production under existing Contracts; and

(x) the operation of any maintenance of uniform interest provision in an operating agreement.

(I) "Taxes" means (i) any and all federal, state, provincial, local, foreign and other taxes, levies, fees, imposts, duties, assessments, unclaimed property and escheat obligations and other governmental charges imposed by any Governmental Body, including income, profits, franchise. alternative or add-on minimum, gross receipts, environmental (including taxes under Section 59A of the US Tax Code), registration, withholding, employment, social security (or similar), disability, occupation, ad valorem, property, value added, capital gains, sales, goods and services, use, real or personal property, capital stock, license, branch, payroll, estimated, unemployment, severance, compensation, utility, stamp, premium, windfall profits, transfer, gains, production and excise taxes, and customs duties, together with any interest, penalties, fines or additions thereto and (ii) any successor or transferee liability in respect of any items described in clause (i) above.

(m) "Transfer Taxes" means all transfer, documentary, sales, use, stamp, registration and similar Taxes (but excluding income Taxes) and fees arising out of, or in connection with, the transfer of the Assets.

19. **Interpretation.** References in this Assignment to articles, sections, and exhibits, are to articles, sections, and exhibits of this Assignment unless otherwise specified. The words (a) "this Assignment", "hereby", "hereof", "herein", "hereunder", and similar words refer to all of this Assignment, including the exhibits, and not to any particular article, section, or other subdivision of this Assignment, and (b) "include", "includes", and "including" are deemed to be followed by "without limitation" whether or not they are in fact followed by such words or words of similar import. The word "or" is not necessarily exclusive. Assignors and Assignee acknowledge and declare that this Assignment is the result of extensive negotiations between

them. Accordingly, if there is any ambiguity in this Assignment, there shall be no presumption that this instrument was prepared solely by either Assignors or Assignee.

20. **Counterparts.** This Assignment may be executed in any number of counterparts, each of which shall be deemed valid and binding with respect to the signatories thereto, and all of which together shall constitute one and the same conveyance.

EXECUTED as of the dates set forth in the respective notary certifications below, but effective for all purposes as of the Effective Time.

ASSIGNORS:

CHEROKEENRG LLC

By: *James N. Ratcliff*
James N. Ratcliff, Manager

RATCLIFF NATURAL GAS, LLC

By: *James N. Ratcliff*
James N. Ratcliff, Manager

STATE OF OKLAHOMA §
 §
COUNTY OF Craig §

The foregoing instrument was acknowledged before me this 10th day of November, 2021 James N. Ratcliff as Manager of CherokeeNRG LLC and Manager of Ratcliff Natural Gas, LLC, Oklahoma limited liability companies, on behalf of such companies.

SEAL



Robin L. Armstrong
Notary Public

ASSIGNEE:

REDBUD ENERGY PARTNERS, LLC

By: *Thomas R. Kaetzer*
Thomas R. Kaetzer, Chief Executive Officer

STATE OF Texas §
 §
COUNTY OF Tarrant §

The foregoing instrument was acknowledged before me this 8th day of November, 2021 by Thomas R. Kaetzer as Chief Executive Officer of Redbud Energy Partners, LLC, on behalf of such company.



Amy E. Ryan
Notary Public

EXHIBIT A
LEASES AND LANDS
[SEE ATTACHED]

EXHIBIT A (LEASES)
 To that certain Conveyance, Assignment of Interests, and Bill of Sale dated effective November 1, 2021, by and between CherokeeNRG LLC and Ratcliff Natural Gas, LLC (as Assignors) to Redbud Energy Partners, LLC (as Assignee)

ALLEN COUNTY, KANSAS

LESSOR	LESSEE	AGREEMENT DATE	RECORDING Book/Page	SECTION-TWP-RNG	LEGAL DESCRIPTION	COUNTY
Barbara Joyce Brooke	White Gas and Oil Company	12/9/1983	Book M-110, Page 54	23-25S-17E	Northwest Quarter (NW/4) of Section 23, Township 25 South, Range 17 East and containing 160 acres more or less, in Allen County, KS	Allen
Dorothy J. Buzzard	Willis Gas Co.	9/27/1984	Book M-111, Page 618	25-25S-17E	South Half of the Southeast Quarter (S/2 SE/4); the North Half of the Southwest Quarter (N/2 SW/4); the Southwest Quarter of the Southwest Quarter (SW/4 SW/4) of Section 25, Township 25 South, Range 17 East and containing 200 acres more or less, in Allen county, KS	Allen
Maynard Cress and Jeanice Cress	Willis Gas Co.	7/25/1984	Book M-111, Page 366	35-25S-17E	Northeast Quarter (NE/4) of Section 35, Township 25 South, Range 17 East and containing 160 acres more or less, in Allen County, KS	Allen
Paul R. & R. Fawn Kutnink, husband & wife, Marjorie & Harold Butterfield, husband & wife	Willis Gas Co.	10/9/1984	Book M-111, Page 637	35-25S-17E; and 36-25S-17E (See Legal Description Column for details)	Northwest Quarter (NW/4) of Section 35, Township 25 South, Range 17 East; and the West Half (W/2) of Section 36, Township 25 South, Range 17 East, and containing 480 acres more or less, in Allen County, KS	Allen
Raymond and Pauline Riebel	Willis Gas Co.	4/18/1985	Book M-113, Page 242	26-25S-17E	West Half of the Southwest Quarter (W/2 SW/4) of Section 26, Township 25 South, Range 17 East; all in Allen County, KS, and containing 80 acres more or less.	Allen

END OF EXHIBIT A

<p>Woodson Allen and</p>	<p>The SE/4 of Section 34-T255-R17E, and N/2 NE/4 and SW/4 NE/4 of Section 3-T265-R17E, Woodson County, KS; The W/2 NW/4 and S/2 SW/4 and that part of N/2 SW/4 and that part of E/2 NW/4 lying West of a line described as commencing a the NE corner of W/2 NW/4, thence south to middle of Owl Creek, thence following the center of Owl Creek to south line of N/2 SW/4 all in Section 34-T255-R17E, Woodson County, KS; The W/2 NE/4 and all that part of E/2 NW/4 lying east of the center of Owl Creek and all that part of the N/2 SW/4 lying East of the center of Owl Creek, in Section 34-T255-R17E; and the E/2 SW/4 and the following described tract of land: Commencing at a point 6 rods South of the Northwest corner of NW/4 SE/4 of Section 27, running thence South to the SW corner of said NW/4 of said SE/4 of said Section 27, thence East to the SE corner of said NW/4 SE/4 of said Section 27, Thence North to a point 6 rods North of the NE corner of NW/4 of said SE/4 of said Section 27, then South of West in a direct line to the place of beginning; all in Section 27-T255-17E, Woodson County, KS; The S/2 SW/4 of Section 35-T255-R17E, less 30 acres off the east side thereof, Allen County, KS; The N/2 SW/4 of Section 35-T255-R17 East, Allen County, KS; The NW/4 of NW/4 of Section 2-T265-R17E, Allen County, KS; containing 95.1 acres, more or less.</p>	<p>34-255-17E; 3-265-17E; and 27-255-17E (Woodson Co., KS); 35-255-17E; and 2-265-17E (Allen Co. KS) See Legal Description Column for details)</p>	<p>Book 45, Page 411 35-255-17E; and 2-265-17E (Woodson Co., KS) Book 88, Page 277 (Allen Co., KS)</p>	<p>2/17/1976</p>	<p>J.G.S. Oil Co.</p>	<p>Dean Richard White, Michael White, and Kristen White, Michael and Kristen are minor children of Dean Richard White</p>
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EXHIBIT B

WELLS

[SEE ATTACHED]

EXHIBIT B (Wells)

To that certain Conveyance, Assignment of Interests, and Bill of Sale dated effective November 1, 2021, by and between CherokeeNRG LLC and Ratcliff Natural Gas, LLC (as Assignors) to RedBud Energy Partners, LLC (as Assignee).

Allen County, Kansas

Lease Name	Well No.	API Number	Sec	Twp	Rge	County	State
BROOKE	4	15-001-27317-0000	23	25 S	17 E	Allen	Kansas
BUZZARD	1	15-001-27297-0000	25	25 S	17 E	Allen	Kansas
BUZZARD	2	15-001-28406-0000	25	25 S	17 E	Allen	Kansas
CRESS	2	15-001-27314-0000	35	25 S	17 E	Allen	Kansas
KUTNINK	2	15-001-27620-0000	35	25 S	17 E	Allen	Kansas
KUTNINK	1	15-001-27295-0000	36	25 S	17 E	Allen	Kansas
KUTNINK	3	15-001-28338-0000	36	25 S	17 E	Allen	Kansas
KUTNINK	4	15-001-28788-0000	36	25 S	17 E	Allen	Kansas
RIEBEL	1	15-001-27309-0000	26	25 S	17 E	Allen	Kansas
RIEBEL	2	15-001-27580-0000	26	25 S	17 E	Allen	Kansas

END OF EXHIBIT B