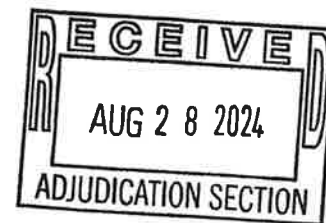


SIMPSON THACHER & BARTLETT LLP  
600 TRAVIS ST., STE 5400  
HOUSTON, TX 77002



DIRECT DIAL NUMBER  
(713) 821-5637

August 27, 2024

**Re: BOEM Category 1, Required Filing**

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

**Leases: OCS-G 05868, 05871, 06981, 09873, 09883,  
12166, 14653, 36972**

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

Attention: Adjudication

Dear Bureau:

Enclosed are duplicate copies of a Mortgage, Fixture Filing, Assignment of As-Extracted Collateral, Security Agreement and Financing Statement with ECP GOM III, LLC as Mortgagor and Wilmington Trust, National Association as Mortgagee and Collateral 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,

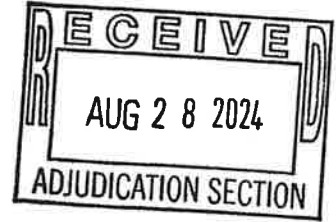
A handwritten signature in black ink, appearing to read "Cameron Bettis".

Cameron Bettis  
Landman

Enclosures

*Execution Version*

WHEN RECORDED OR FILED,  
PLEASE RETURN TO:  
Simpson Thacher & Bartlett LLP  
600 Travis Street, Suite 5400  
Houston, TX 77002  
Attention: Cameron Bettis



---

*Space above for County/Parish Recorder's Use*

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

**FROM**

**ECP GOM III, LLC**

**as Mortgagor**

**TO**

**WILMINGTON TRUST, NATIONAL ASSOCIATION,  
as Mortgagee and Collateral Agent**

**(for the benefit of itself and the other Secured Parties)**

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

*ACKNOWLEDGEMENT COPY*

**THIS INSTRUMENT CONTAINS AFTER-ACQUIRED PROPERTY PROVISIONS.**

**THIS INSTRUMENT SECURES PAYMENT OF LOANS WITH VARIABLE INTEREST RATES AND FUTURE AND/OR REVOLVING ADVANCES.**

**THIS INSTRUMENT COVERS PROCEEDS OF MORTGAGED PROPERTY.**

**THIS INSTRUMENT COVERS MINERALS AND OTHER SUBSTANCES OF VALUE WHICH MAY BE EXTRACTED FROM THE EARTH (INCLUDING WITHOUT LIMITATION OIL AND GAS) AND THE ACCOUNTS RELATED THERETO, WHICH WILL BE FINANCED AT THE WELLHEADS OF THE WELL OR WELLS LOCATED ON THE PROPERTIES DESCRIBED IN THE EXHIBIT HERETO. THIS INSTRUMENT COVERS GOODS WHICH ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN AND "AS-EXTRACTED" COLLATERAL (INCLUDING THE OIL AND GAS PRODUCED FROM THE MORTGAGED PROPERTIES DESCRIBED HEREIN). THIS MORTGAGE IS TO BE FILED OR FILED FOR RECORD, AMONG OTHER PLACES, IN THE REAL ESTATE RECORDS, MORTGAGE RECORDS, APPLICABLE UCC RECORDS, OR OTHER APPROPRIATE RECORDS OF EACH JURISDICTION WHERE ANY PART OF THE MORTGAGED PROPERTY (INCLUDING SAID FIXTURES) IS SITUATED, TO THE EXTENT SUCH MORTGAGED PROPERTY IS SITUATED WITHIN THE OFFSHORE AREA OVER WHICH THE UNITED STATES ASSERTS JURISDICTION, EACH JURISDICTION ADJACENT TO WHERE THE MORTGAGED PROPERTY IS SITUATED. THE MORTGAGOR HAS AN INTEREST OF RECORD IN THE REAL ESTATE AND FIXTURES CONCERNED, WHICH INTEREST IS DESCRIBED IN THE EXHIBIT ATTACHED HERETO. THIS INSTRUMENT SHALL SERVE AS A FIXTURE FILING AND AS A FINANCING STATEMENT COVERING AS-EXTRACTED COLLATERAL.**

**PORTIONS OF THE MORTGAGED PROPERTY ARE GOODS WHICH ARE TO BECOME AFFIXED TO OR FIXTURES ON THE LAND DESCRIBED IN OR REFERRED TO IN THE EXHIBIT HERETO. THIS MORTGAGE IS TO BE FILED OR FILED FOR RECORD, AMONG OTHER PLACES, IN THE REAL ESTATE RECORDS, MORTGAGE RECORDS, APPLICABLE UCC RECORDS, OR OTHER APPROPRIATE RECORDS OF EACH JURISDICTION WHERE ANY PART OF THE MORTGAGED PROPERTY (INCLUDING SAID FIXTURES) IS SITUATED, TO THE EXTENT SUCH MORTGAGED PROPERTY IS SITUATED WITHIN THE OFFSHORE AREA OVER WHICH THE UNITED STATES ASSERTS JURISDICTION, EACH JURISDICTION ADJACENT TO WHERE THE MORTGAGED PROPERTY IS SITUATED. THE MORTGAGOR IS THE OWNER OF RECORD INTEREST IN THE REAL ESTATE CONCERNED. THIS INSTRUMENT IS ALSO TO BE INDEXED IN THE INDEX OF FINANCING STATEMENTS OR THE UCC RECORDS.**

**THE MAILING ADDRESS OF THE SECURED PARTY AND THE DEBTOR ARE WITHIN THE INSTRUMENT.**

**TABLE OF CONTENTS**

		<b>Page</b>
<b>ARTICLE I</b> <b>DEFINITIONS</b>		
<u>Section 1.01</u>	<u>Terms Defined Above</u> .....	2
<u>Section 1.02</u>	<u>UCC and Other Defined Terms</u> .....	2
<u>Section 1.03</u>	<u>Definitions</u> .....	2
<b>ARTICLE II</b> <b>GRANT OF LIEN AND SECURED OBLIGATIONS</b>		
<u>Section 2.01</u>	<u>Grant of Liens</u> .....	4
<u>Section 2.02</u>	<u>Grant of Security Interest</u> .....	5
<u>Section 2.03</u>	<u>Secured Obligations</u> .....	7
<u>Section 2.04</u>	<u>Fixture Filing, Etc.</u> .....	7
<u>Section 2.05</u>	<u>Pro Rata Benefit</u> .....	8
<b>ARTICLE III</b> <b>ASSIGNMENT OF AS-EXTRACTED COLLATERAL</b>		
<u>Section 3.01</u>	<u>Assignment</u> .....	8
<u>Section 3.02</u>	<u>No Modification of Payment Obligations</u> .....	9
<u>Section 3.03</u>	<u>Rights and Title of Consignee</u> .....	10
<b>ARTICLE IV</b> <b>REPRESENTATIONS, WARRANTIES AND COVENANTS</b>		
<u>Section 4.01</u>	<u>Title</u> .....	10
<u>Section 4.02</u>	<u>Defend Title</u> .....	10
<u>Section 4.03</u>	<u>Not a Foreign Person</u> .....	11
<u>Section 4.04</u>	<u>Power to Create Lien and Security</u> .....	11
<u>Section 4.05</u>	<u>Revenue and Cost Bearing Interest</u> .....	11
<u>Section 4.06</u>	<u>Operation By Third Parties</u> .....	11
<u>Section 4.07</u>	<u>Failure to Perform</u> .....	11
<b>ARTICLE V</b> <b>RIGHTS AND REMEDIES</b>		
<u>Section 5.01</u>	<u>Event of Default</u> .....	11
<u>Section 5.02</u>	<u>Foreclosure and Sale</u> .....	12
<u>Section 5.03</u>	<u>Agents</u> .....	13
<u>Section 5.04</u>	<u>Judicial Foreclosure; Receivership</u> .....	13
<u>Section 5.05</u>	<u>Foreclosure for Installments</u> .....	13
<u>Section 5.06</u>	<u>Separate Sales</u> .....	14
<u>Section 5.07</u>	<u>Possession of Mortgaged Property</u> .....	14
<u>Section 5.08</u>	<u>Occupancy After Foreclosure</u> .....	14
<u>Section 5.09</u>	<u>Remedies Cumulative, Concurrent and Nonexclusive</u> .....	14

<u>Section 5.10</u>	<u>Discontinuance of Proceedings</u> .....	15
<u>Section 5.11</u>	<u>No Release of Obligations</u> .....	15
<u>Section 5.12</u>	<u>Release of and Resort to Collateral</u> .....	15
<u>Section 5.13</u>	<u>Waiver of Redemption, Notice and Marshalling of Assets, Etc.</u> .....	16
<u>Section 5.14</u>	<u>Application of Proceeds</u> .....	16
<u>Section 5.15</u>	<u>Resignation of Operator</u> .....	16
<u>Section 5.16</u>	<u>Indemnity</u> .....	16

ARTICLE VI  
MISCELLANEOUS

<u>Section 6.01</u>	<u>Releases</u> .....	17
<u>Section 6.02</u>	<u>Severability</u> .....	17
<u>Section 6.03</u>	<u>Successors and Assigns</u> .....	17
<u>Section 6.04</u>	<u>Application of Payments to Certain Obligations</u> .....	18
<u>Section 6.05</u>	<u>Nature of Covenants</u> .....	18
<u>Section 6.06</u>	<u>Notices</u> .....	18
<u>Section 6.07</u>	<u>Expenses</u> .....	18
<u>Section 6.08</u>	<u>Counterparts</u> .....	18
<u>Section 6.09</u>	<u>Governing Law</u> .....	18
<u>Section 6.10</u>	<u>Financing Statement; Fixture Filing</u> .....	18
<u>Section 6.11</u>	<u>Filing of Financing Statements</u> .....	19
<u>Section 6.12</u>	<u>Exculpation Provisions</u> .....	20
<u>Section 6.13</u>	<u>Secured Hedge Providers</u> .....	20
<u>Section 6.14</u>	<u>References</u> .....	21
<u>Section 6.15</u>	<u>Concerning the Mortgagee</u> .....	21
<u>Section 6.16</u>	<u>Entire Agreement; Amendment</u> .....	21
<u>Section 6.17</u>	<u>Intercreditor Agreement</u> .....	21

ARTICLE VII  
STATE SPECIFIC PROVISIONS

<u>Section 7.01</u>	<u>State Specific Provisions Generally</u> .....	21
<u>Section 7.02</u>	<u>Special Louisiana Provisions</u> .....	22

Exhibit A – Oil and Gas Properties

NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIENS AND SECURITY INTERESTS GRANTED TO THE MORTGAGEE (AS DEFINED BELOW), FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS MORTGAGE AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE HEDGE INTERCREDITOR AGREEMENT (AS DEFINED BELOW). IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THE HEDGE INTERCREDITOR AGREEMENT AND THIS MORTGAGE, THE TERMS OF THE HEDGE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

**THIS MORTGAGE, FIXTURE FILING, ASSIGNMENT OF AS-EXTRACTED COLLATERAL, SECURITY AGREEMENT AND FINANCING STATEMENT** (this "Mortgage") dated as of July 26, 2024 (the "Effective Date"), is executed and delivered by ECP GOM III, LLC, a Delaware limited liability company, (the "Mortgagor"), in favor of WILMINGTON TRUST, NATIONAL ASSOCIATION, as collateral agent (in such capacity, the "Mortgagee" or the "Collateral Agent"), for its benefit and the benefit of the other Secured Parties with respect to all Mortgaged Property located in or adjacent to the State of Louisiana and for its benefit with respect to all UCC Collateral.

### RECITALS

A. ECP GOM III, LLC, a Delaware limited liability company (the "Issuer"), ECP URSA I HOLDINGS, LLC, a Delaware limited liability company, the note holders party thereto as "Holder" (the "Holder"), Wilmington Trust, National Association, as agent and the Mortgagee executed that certain Note Purchase Agreement, dated as of April 15, 2024 (such agreement, as may from time to time be amended, restated, amended and restated, supplemented or otherwise modified, the "Note Purchase Agreement"), pursuant to which, upon the terms and conditions stated therein, the Holders agreed to purchase notes from the Issuer for the purposes set forth therein.

B. The Mortgagor has executed, and from time to time the Restricted Subsidiaries of the Issuer may execute via joinder, a Guaranty Agreement dated as of April 15, 2024 (as may from time to time be amended, restated, amended and restated, supplemented or otherwise modified, the "Guaranty") pursuant to which, upon the terms and conditions stated therein, the Guarantors (as defined therein) from time to time party thereto have agreed to guarantee the obligations of the Issuer and the other Note Parties under the Note Purchase Agreement and the other Note Documents. The Note Purchase Agreement, the Guaranty, any Secured Hedge Agreement and the other Note Documents are collectively referred to herein as the "Secured Transaction Documents".

C. Reference is made to the Hedge Intercreditor Agreement, dated as of April 15, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Hedge Intercreditor Agreement"), among BP Energy Company, the Issuer, each of the other Grantors party thereto, and Wilmington Trust, National Association, as the Collateral Agent (as defined therein).

D. Certain Note Parties and Secured Hedge Providers have entered into Secured Hedge Agreements and such Note Parties may enter into further Secured Hedge Agreements.

E. The Mortgagee and the other Secured Parties have conditioned their obligations under the Secured Transaction Documents upon the execution and delivery by the Mortgagor of this Mortgage, and the Mortgagor has agreed to enter into this Mortgage to, among other things, grant and assign to the Mortgagee, for the benefit of the Secured Parties, the Collateral to further secure all obligations owing to the Mortgagee and the other Secured Parties under the Secured Transaction Documents.

F. THEREFORE, in order to comply with the terms and conditions of the Secured Transaction Documents and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor hereby agrees as follows:

## **ARTICLE I DEFINITIONS**

Section 1.01 Terms Defined Above. As used in this Mortgage, each term defined above has the meaning indicated above.

Section 1.02 UCC and Other Defined Terms. Each capitalized term used in this Mortgage and not defined in this Mortgage shall have the meaning ascribed to such term in the Note Purchase Agreement. Any capitalized term not defined in either this Mortgage or the Note Purchase Agreement shall have the meaning ascribed to such term in the Applicable UCC. The rules of construction and other interpretative provisions specified in Sections 1.02, 1.03, and 1.04 of the Note Purchase Agreement shall apply to this Mortgage, including to the terms defined in the preamble and recitals to this Mortgage.

Section 1.03 Definitions.

“Applicable UCC” means the provisions of the Uniform Commercial Code presently in effect in the State of Louisiana, or the jurisdiction in which the relevant Collateral is situated or which otherwise is applicable to the creation, perfection or the priority of the Liens described herein or the rights and remedies of the Mortgagee under this Mortgage.

“Collateral” means, collectively, all the Mortgaged Property, including the Personal Property, and all the UCC Collateral.

“Event of Default” has the meaning given to such term in Section 5.01 hereof.

“Excepted Liens” has the meaning given to such term in the Note Purchase Agreement.

“Hydrocarbon Interests” means all rights, titles, interests and estates now owned or hereafter acquired by the Mortgagor in and to oil and gas leases, oil, gas and mineral leases, wellbore interests, and/or other liquid or gaseous hydrocarbon leases, mineral fee interests, overriding royalty and royalty interests, net profit interests and production payment interests, and other interests and estates and the lands and premises covered or affected thereby, including any

reserved or residual interests or after payout interests of whatever nature, in each case, which are described on Exhibit A.

“Hydrocarbons” means all oil, gas, casinghead gas, drip gasoline, natural gasoline, condensate, distillate, liquid hydrocarbons, gaseous hydrocarbons and all products refined or separated therefrom and all other minerals which may be produced and saved from or attributable to the Oil and Gas Properties of the Mortgagor, including all oil in tanks, and all rents, issues, profits, proceeds, products, revenues and other incomes from or attributable to the Hydrocarbon Interests or other properties constituting Oil and Gas Properties.

“Indemnified Parties” means the Mortgagee, each other Secured Party, their respective successors and permitted assigns, and their Affiliates, officers, directors, employees, representatives, agents, attorneys, accountants and experts.

“Lien” has the meaning given to such term in the Note Purchase Agreement.

“Mortgaged Property” means the Oil and Gas Properties and other Properties, rights, titles, interests, estates and assets described in Section 2.01, including as described in Section 2.01(a) through Section 2.01(e) hereof.

“Oil and Gas Properties” means (a) the Hydrocarbon Interests; (b) the Properties now or hereafter pooled or unitized with the Hydrocarbon Interests; (c) all presently existing or future unitization agreements, communitization agreements, pooling agreements and declarations of pooled or unitized units and the units created thereby (including without limitation all units created under orders, regulations and rules or other official acts of any Governmental Authority and units created solely among working interest owners pursuant to operating agreements or otherwise) which may affect all or any portion of the Hydrocarbon Interests; (d) all operating agreements, contracts and other agreements, including, without limitation, production sharing contracts and agreements, production sales contracts, farmout agreements, farm-in agreements, area of mutual interest agreements, and equipment leases, described or referred to in this Mortgage or which relate to any of the Hydrocarbon Interests or interests in the Hydrocarbon Interests or the production, sale, purchase, exchange, processing, handling, storage, transporting or marketing of the Hydrocarbons from or attributable to such Hydrocarbon Interests; (e) all Hydrocarbons in and under and which may be produced and saved or attributable to the Hydrocarbon Interests, including all oil in tanks, and all rents, issues, profits, proceeds, products, revenues and other incomes from or attributable to the Hydrocarbon Interests, the lands pooled or unitized therewith and the Mortgagor’s interests therein; (f) all tenements, hereditaments, appurtenances and Properties in any manner appertaining, belonging, affixed or incidental to the Hydrocarbon Interests; and (g) all properties, rights, titles, interests and estates described or referred to above, which are now owned or which are hereafter acquired by the Mortgagor, including, without limitation, any and all Property, real or personal, immoveable or moveable, now owned or hereinafter acquired and situated upon, used, held for use or useful in connection with the operating, working or development of any of such Hydrocarbon Interests or Property or the lands pooled or unitized therewith (excluding drilling rigs, automotive equipment, rental equipment or other personal Property which may be on such premises for the purpose of drilling a well or for other similar temporary uses) and including any and all Midstream Assets, oil wells, gas wells, injection wells or other wells, buildings, structures, fuel separators, liquid extraction



plants, plant compressors, pumps, pumping units, pipelines, sales and flow lines, gathering systems, field gathering systems, gas processing plants and pipeline systems and any related infrastructure to any thereof, tanks and tank batteries, fixtures, valves, fittings, machinery and parts, engines, boilers, steam generation facilities, meters, apparatus, equipment, appliances, tools, implements, cables, wires, towers, casing, tubing and rods, surface leases, rights-of-way, easements, servitudes, licenses and other surface and subsurface rights, together with all additions, substitutions, replacements, accessions and attachments to any and all of the foregoing.

“Outer Continental Shelf” has the meaning given to the term “outer Continental Shelf” in the Outer Continental Shelf Lands Act (“OCSLA”).

“Personal Property” means that portion of the Mortgaged Property that is personal property of any kind or character defined in and subject to the Applicable UCC.

“Proceeds” has the meaning given to such term in Article 9 of the Applicable UCC.

“Property” means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible, including, without limitation, cash, securities, accounts and contract rights.

“Secured Obligations” has the meaning given to such term in Section 2.03 hereof.

“Termination Date” means the date on which Payment in Full shall have occurred.

“UCC Collateral” has the meaning given to such term in Section 2.02 hereof.

## **ARTICLE II GRANT OF LIEN AND SECURED OBLIGATIONS**

Section 2.01 Grant of Liens. To secure payment and performance of the Secured Obligations and the performance of the covenants and obligations herein contained, the Mortgagor does by these presents hereby:

GRANT, BARGAIN, SELL, WARRANT, MORTGAGE, ASSIGN, TRANSFER, PLEDGE, HYPOTHECATE and CONVEY AND GRANT A POWER OF SALE and right of entry and possession, to the Mortgagee, for the use and benefit of the Mortgagee and the other Secured Parties, with mortgage covenants, and upon the statutory mortgage condition for the breach of which this Mortgage may be subject to foreclosure as provided by applicable law, all of the following described Properties, rights, titles, interests and estates located in (or cover or relate to properties located in) the State of Louisiana, or which are located within (or cover or relate to properties located within) the Outer Continental Shelf or other offshore area adjacent to the State of Louisiana over which the United States of America asserts jurisdiction and to which the laws of the State of Louisiana are applicable with respect to this Mortgage and/or the Liens created hereby, TO HAVE AND TO HOLD unto the Mortgagee forever to secure the Secured Obligations:

(a) All Properties, rights, titles, interests and estates now owned or hereafter acquired by the Mortgagor in and to the Oil and Gas Properties, including those described on Exhibit A.

(b) All Properties, rights, titles, interests and estates now owned or hereafter acquired by the Mortgagor in and to all geological, geophysical, engineering, accounting, title, legal and other technical or business data concerning the Oil and Gas Properties, the Hydrocarbons or any other item of property which are in the possession of the Mortgagor, and all books, files, records, magnetic media, computer records and other forms of recording or obtaining access to such data.

(c) All Properties, rights, titles, interests and estates now owned or hereafter acquired by the Mortgagor in and to all Hydrocarbons.

(d) Any Property that may from time to time hereafter, by delivery or by writing of any kind, be subjected to the Liens hereof by the Mortgagor or by anyone on the Mortgagor's behalf; and the Mortgagee is authorized to receive the same at any time as additional security hereunder.

(e) All Properties, rights, titles, interests and estates of every nature whatsoever now owned or hereafter acquired by the Mortgagor in and to the Oil and Gas Properties, including those described on Exhibit A and all other Properties, rights, titles, interests and estates now owned or hereafter acquired by the Mortgagor and every part and parcel thereof, including, without limitation, any Properties, rights, titles, interests and estates as the same may be enlarged by the discharge of any payments out of production or by the removal of any charges or Excepted Liens to which any of such Oil and Gas Properties or other rights, titles, interests or estates are subject or otherwise; all rights of the Mortgagor to Liens securing payment of proceeds from the sale of production from any of such Oil and Gas Properties, together with any and all renewals and extensions of any of such related Properties, rights, titles, interests or estates; all contracts and agreements supplemental to or amendatory of or in substitution for the contracts and agreements described or mentioned above; and any and all additional interests of any kind hereafter acquired by the Mortgagor in and to the such related Properties, rights, titles, interests or estates.

Without limiting the scope of the foregoing grant, for clarity, it is noted that at a minimum it is the intention of the Mortgagor and the Mortgagee herein to cover and affect hereby all interests which the Mortgagor may now own or may hereafter acquire in and to the interests and Property described on Exhibit A, even though the Mortgagor's interests or the Property may be incorrectly described on Exhibit A or a description of a part of all of the interests or property described on Exhibit A or the Mortgagor's interests therein be omitted, and notwithstanding that the interests as specified on Exhibit A may be limited to particular lands, specified depths or particular types of property interests.

Notwithstanding any provision in this Mortgage to the contrary, in no event is any Building (as defined in the applicable Flood Insurance Regulation) or Manufactured (Mobile) Home (as defined in the applicable Flood Insurance Regulation) included in the definition of "Mortgaged Property" and no Building or Manufactured (Mobile) Home is hereby encumbered

by this Mortgage; *provided* that (i) the Mortgagor's interests in all lands and Hydrocarbons situated under any such Building or Manufactured (Mobile) Home is included in the definition of "Mortgaged Property" and is encumbered by this Mortgage and (ii) the Mortgagor agrees not to permit to exist any Lien on any Building or Manufactured (Mobile) Home except the Excepted Liens.

Any fractions or percentages specified on Exhibit A in referring to the Mortgagor's interests are solely for purposes of the warranties made by the Mortgagor pursuant to Section 4.01 and Section 4.05 and shall in no manner limit the quantum of interest affected by this Section 2.01 with respect to any Oil and Gas Property or with respect to any unit or well identified on Exhibit A.

Section 2.02 Grant of Security Interest. To further secure the payment and performance of the Secured Obligations and the performance of the covenants and obligations herein contained, the Mortgagor hereby grants to the Mortgagee, for its benefit and the benefit of the Secured Parties, a security interest in and to the Mortgagor's rights, title and interests in all of the following (whether now owned or hereafter acquired by operation of law or otherwise) (collectively, the "UCC Collateral"):

- (a) all Accounts;
- (b) all Chattel Paper;
- (c) all Copyrights, Patents and Trademarks;
- (d) all Documents;
- (e) all Equipment;
- (f) all General Intangibles;
- (g) all Goods;
- (h) all Instruments;
- (i) all Inventory;
- (j) all Investment Property;
- (k) all cash or cash equivalents;
- (l) all letters of credit, Letter-of-Credit Rights and Supporting Obligations;
- (m) all Commodity Accounts;
- (n) all Deposit Accounts;
- (o) all Securities Accounts;

- (p) all Assigned Contracts and all Swap Agreements;
- (q) all Pledged Equity;
- (r) all Fixtures;
- (s) all minerals, oil, gas and As-Extracted Collateral;
- (t) Commercial Tort Claims;
- (u) all accessions to, substitutions for and replacements of, Proceeds (including Stock Rights), insurance proceeds and products of the foregoing, together with all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records related thereto and any General Intangibles at any time evidencing or relating to any of the foregoing;
- (v) all books and records pertaining to the Oil and Gas Properties;
- (w) all Hydrocarbons;
- (x) to the extent not otherwise included, any other Property insofar as it consists of Personal Property of any kind or character defined in and subject to the Applicable UCC.

Notwithstanding anything to the contrary contained in clauses (a) through (x) above, the security interest created under this Section 2.02 shall not extend to any Excluded Property.

Section 2.03 Secured Obligations. This Mortgage is executed and delivered by the Mortgagor to secure and enforce the following (collectively, the "Secured Obligations"):

(a) Payment of and performance of any and all amounts owing to or owing by the Issuer, the Mortgagor, any Restricted Subsidiary or any other Guarantor (including any interest that accrues after the commencement of any case, proceeding or other action relating to the bankruptcy, insolvency or reorganization of the Issuer, the Mortgagor or any other Guarantor (or could accrue but for the operation of applicable bankruptcy or insolvency laws), whether or not such interest is allowed or allowable as a claim in any such case, proceeding or other action) pursuant to the Note Purchase Agreement, the Guaranty, this Mortgage or any other Note Document, whether now existing or hereafter arising.

(b) Any sums which may be advanced or paid by the Mortgagee or any other Secured Party under the terms hereof or of the Note Purchase Agreement or any Secured Transaction Document on account of the failure of the Issuer, the Mortgagor or any other Guarantor to comply with the covenants of the Issuer, the Mortgagor or any other Guarantor contained herein, in the Note Purchase Agreement or any other Secured Transaction Document and all other obligations, liabilities and indebtedness of the Issuer, the Mortgagor or any other Guarantor arising pursuant to the provisions of this Mortgage or any Secured Transaction Document.

(c) Any Additional Notes purchased by any Holder from the Issuer. It is contemplated that the Holders may purchase Additional Notes from the Mortgagor from time to time, but shall not be obligated to do so, and the Mortgagor agrees that any such Additional Notes shall be secured by this Mortgage.

(d) [Reserved].

(e) To the extent not otherwise included above, payment and performance of all Obligations.

(f) Any and all renewals, modifications, substitutions, rearrangements or extensions of any of the foregoing, whether in whole or in part.

Section 2.04 Fixture Filing, Etc. Without in any manner limiting the generality of any of the other provisions of this Mortgage: (a) some portions of the goods described or to which reference is made herein are to become Fixtures on the land described or to which reference is made herein or on Exhibit A; (b) the security interests created hereby under applicable provisions of the Applicable UCC will attach to all As-Extracted Collateral (all minerals including oil and gas and the Accounts resulting from the sale thereof at the wellhead or minehead located on the Oil and Gas Properties described or to which reference is made herein or on Exhibit A) and all other Hydrocarbons; (c) this Mortgage is to be filed of record in the real estate records, mortgage records, Applicable UCC records, or other appropriate records of each jurisdiction where any part of the Mortgaged Property (including said Fixtures) is situated, to the extent such Mortgaged Property is situated within the offshore area over which the United States asserts jurisdiction, each jurisdiction adjacent to where the Mortgaged Property is situated; and (d) the Mortgagor is the record owner of the real estate or interests in the real estate or Fixtures comprised of the Mortgaged Property.

Section 2.05 Pro Rata Benefit. This Mortgage is executed and granted for the pro rata benefit and security of the Mortgagee and the other Secured Parties to secure the Secured Obligations for so long as the same remains unpaid and thereafter until the Termination Date.

### **ARTICLE III ASSIGNMENT OF AS-EXTRACTED COLLATERAL**

Section 3.01 Assignment.

(a) To further secure the Secured Indebtedness, the Mortgagor has absolutely and unconditionally assigned, transferred, conveyed and granted a security interest to, and does hereby absolutely and unconditionally assign, transfer, convey and grant a security interest unto the Mortgagee for its benefit and the benefit of the other Secured Parties in and to the property described in:

(i) Section 2.01 and Section 2.02 of this Mortgage, including all of its As-Extracted Collateral;

(ii) the revenues and proceeds now and hereafter attributable to such Mortgaged Property, including the Hydrocarbons, and said products and all payments in lieu thereof, such as “take or pay” payments or settlements;

(iii) all amounts and proceeds hereafter payable to or to become payable to the Mortgagor or now or hereafter relating to any part of such Mortgaged Property and all amounts, sums, monies, revenues and income which become payable to the Mortgagor from, or with respect to, any of the Mortgaged Property, present or future, now or hereafter constituting a part of the Hydrocarbon Interests;

(b) All Hydrocarbons and products thereof shall be delivered into pipelines connected with the Mortgaged Property, or to the purchaser thereof, to the credit of the Mortgagee, for its benefit and the benefit of the other Secured Parties, free and clear of all taxes, charges, costs and expenses; and all such revenues and proceeds thereof shall be paid directly to the Mortgagee at its address provided in Section 6.11 hereof, with no duty or obligation of any party paying the same to inquire into the rights of the Mortgagee to receive the same, what application is made thereof, or as to any other matter.

(c) The Mortgagor agrees to perform all such acts, and to execute all such further assignments, transfers and division orders and other instruments as may be reasonably required or desired by the Mortgagee, in order to have said proceeds and revenues so paid to the Mortgagee, and, in addition to any and all rights of a secured party under Sections 9-607 and 9-609 of the Applicable UCC, the Mortgagee is fully authorized to receive and receipt for said revenues and proceeds, to endorse and cash any and all checks and drafts payable to the order of the Mortgagor or the Mortgagee for the account of the Mortgagor received from or in connection with said revenues or proceeds and to hold the proceeds thereof in a Deposit Account with the Mortgagee, a Holder or other acceptable commercial bank as additional collateral securing the Secured Obligations, and to execute transfer and division orders in the name of the Mortgagor, or otherwise, with warranties binding the Mortgagor. All proceeds received by the Mortgagee pursuant to this grant and assignment shall be applied as provided in Section 5.14 hereof.

(d) The Mortgagee 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 Mortgagee shall have the right (but not the obligation), at its election, in the name of the Mortgagor or otherwise, to prosecute and defend any and all actions or legal proceedings deemed advisable by the Mortgagee in order to collect such funds and to protect the interests of the Mortgagee and/or the Mortgagor, with all costs, expenses and attorneys’ fees incurred in connection therewith being paid by the Mortgagor.

(e) The Mortgagor hereby appoints the Mortgagee as its attorney-in-fact to pursue any and all rights of the Mortgagor to Liens in the Hydrocarbons securing payment of proceeds of runs attributable to the Hydrocarbons. In addition to the Liens granted to the Mortgagee in Section 2.01, the Mortgagor hereby further pledges and collaterally transfers and assigns to the Mortgagee any and all such Liens, security interests, financing statements or similar interests of the Mortgagor attributable to its interest in the As-Extracted Collateral, any other Hydrocarbons and proceeds of runs therefrom arising under or created by any statutory

provision, judicial decision or otherwise. The power of attorney shall be coupled with an interest and shall be irrevocable until the Termination Date.

(f) Purchasers or other persons obligated to make delivery of Hydrocarbons to the Mortgagor or to make payments to the Mortgagor with respect to Hydrocarbons may continue to make delivery and/or payment to Mortgagor until such time as written demand has been made upon them by the Mortgagee that delivery and/or payment be made directly to the Mortgagee. Such failure to notify shall not in any way waive the right of the Mortgagee to receive any payments not theretofore paid to the Mortgagor before the giving of written notice.

(g) Except as otherwise provided in this Mortgage, the Mortgagor will collect and enforce, at its own sole expense, all revenues and proceeds due or hereafter due to the Mortgagor attributable to the Mortgaged Property.

(h) The Mortgagor does hereby specifically agree that third-parties shall be entitled to rely, and shall be fully protected in relying, upon any written notice by the Mortgagee that an Event of Default has occurred and is continuing for the purposes of this Section 3.01.

(i) Notwithstanding the assignment contained in Section 3.01 of this Mortgage, until an Event of Default, the Mortgagee (for itself and on behalf of the Secured Parties) agrees that it will neither notify the purchaser or purchasers of such production nor take any other action to cause such proceeds to be remitted to the Mortgagee or the other Secured Parties, but will instead permit such proceeds to be paid to the Mortgagor.

Section 3.02 No Modification of Payment Obligations. Nothing herein contained shall modify or otherwise alter the obligation of the Issuer, the Mortgagor or any other Guarantor to make prompt payment of all amounts constituting Secured Obligations when and as the same become due regardless of whether the proceeds of the As-Extracted Collateral and 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 Secured Obligations. Nothing in this Article III is intended to be an acceptance of Collateral in satisfaction of the Secured Obligations.

Section 3.03 Rights and Title of Consignee. In addition to the Properties, rights, titles, interests and estates hereby conveyed pursuant to Section 2.01 of this Mortgage, the Mortgagor hereby grants, pledges and collaterally transfers and assigns to the Mortgagee all Liens given to the Mortgagor to secure obligations of purchasers of Hydrocarbons to pay the purchase price for the sale of Hydrocarbons at the wellhead pursuant to any Governmental Requirement.

#### **ARTICLE IV REPRESENTATIONS, WARRANTIES AND COVENANTS**

The Mortgagor hereby represents, warrants and covenants as follows:

Section 4.01 Title. To the extent of the undivided interests specified on Exhibit A, the Mortgagor has good and defensible title to and is possessed of the Hydrocarbon Interests and has good title to the UCC Collateral. The Collateral is free of all Liens except Liens created pursuant

to the Note Documents, Liens permitted by Section 7.03(b) of the Note Purchase Agreement and Excepted Liens.

**Section 4.02 Defend Title.** This Mortgage is, and always will be kept, a first priority Lien upon the Collateral; provided that Excepted Liens may exist, but no intent to subordinate the priority of the Liens created hereby is intended or inferred by such existence. The Mortgagor will not create or suffer to be created or permit to exist any Lien, security interest or charge prior or junior to or on a parity with the Lien of this Mortgage upon the Collateral or any part thereof other than such Excepted Liens. This Mortgage shall be effective to create, in favor of the Mortgagee for its benefit and the benefit of the Secured Parties, a legal, valid and enforceable Lien on, and security interests in, all of the Collateral securing the Secured Obligations, and upon recording the Mortgage in the appropriate office, the Mortgage shall constitute fully perfected first priority Lien on, and security interests in, all right, title and interest of the Mortgagor in that portion of the Collateral that constitutes real/immovable property under Louisiana law, Fixtures and As-Extracted Collateral. The Mortgagor will warrant and defend the title to the Collateral against the claims and demands of all other Persons whomsoever and will maintain and preserve the Lien created hereby (and its priority) until the Termination Date. If (a) an adverse claim (other than as contemplated by this Section 4.02) is made against or a cloud develops upon the title which materially affects any part of the Collateral other than an Excepted Lien or (b) any Person, including the holder of an Excepted Lien, shall challenge the priority or validity of the Liens created by this Mortgage, then the Mortgagor agrees to promptly defend against such adverse claim or take appropriate action to remove such cloud, in each case, at the Mortgagor's sole cost and expense. The Mortgagor further agrees that the Mortgagee may take such other action as it deems advisable to protect and preserve its interests in the Collateral, and in such event, the Mortgagor will indemnify the Mortgagee against, and reimburse the Mortgagee for, any and all reasonable and documented (a) costs, (b) out-of-pocket attorneys' fees, and (c) other expenses, which it may incur in defending against any such adverse claim or taking action to remove any such cloud.

**Section 4.03 Not a Foreign Person.** The Mortgagor is not a "foreign person" within the meaning of the Code, Sections 1445 and 7701 (i.e., the Mortgagor 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 4.04 Power to Create Lien and Security.** The Mortgagor has full power and lawful authority to grant, bargain, sell, assign, transfer, mortgage with a power of sale and convey a security interest in all of the Collateral in the manner and form herein provided. No authorization, approval, consent or waiver of any lessor, sublessor, Governmental Authority or other party or parties whomsoever is required in connection with the execution and delivery by the Mortgagor of this Mortgage.

**Section 4.05 Revenue and Cost Bearing Interest.** The Mortgagor's ownership of the Hydrocarbon Interests and the undivided interest therein as specified on Exhibit A will, after giving full effect to all Excepted Liens, afford the Mortgagor not less than those net interests (expressed as a fraction, percentage or decimal) in the production from or which is allocated to such Hydrocarbon Interest specified as Net Revenue Interest on Exhibit A and will (with respect to any Oil and Gas Properties) cause the Mortgagor to bear not more than that portion (expressed



as a fraction, percentage or decimal), specified as Working Interest on attached Exhibit A, of the costs of drilling, developing and operating the wells identified on attached Exhibit A except to the extent of any proportionate corresponding increase in the Net Revenue Interest.

Section 4.06 Operation By Third Parties. If any portion of the Mortgaged Property is comprised of interests which are not Working Interests or which are not operated by the Mortgagor or one of its Affiliates, then with respect to such interests and properties, the Mortgagor's covenants as expressed in this Article IV are modified to require that the Mortgagor use reasonable commercial efforts to obtain compliance with such covenants by the working interest owners or the operator or operators of such Mortgaged Property.

Section 4.07 Failure to Perform. The Mortgagor agrees that if it fails to perform any act or to take any action which it is required to perform or take hereunder or pay any money which the Mortgagor is required to pay hereunder, the Mortgagee, in the Mortgagor's name or its own name, may, but shall not be obligated to, perform or cause to perform such act or take such action or pay such money, and any out-of-pocket expenses so incurred by the Mortgagee and any money so paid by the Mortgagee shall be a demand obligation owing by the Mortgagor to the Mortgagee, and the Mortgagee, upon making such payment, shall be subrogated to all of the rights of the Person receiving such payment. Each amount due and owing by the Mortgagor to the Mortgagee pursuant to this Mortgage shall bear interest from the date such amount is due until paid at the Default Rate and shall be a part of the Secured Obligations.

## **ARTICLE V RIGHTS AND REMEDIES**

Section 5.01 Event of Default. An Event of Default under the Note Purchase Agreement shall be an "Event of Default" under this Mortgage.

Section 5.02 Foreclosure and Sale.

(a) The Mortgagee shall have the right and option (but not the obligation) to proceed with foreclosure and to sell all or any portion of such Mortgaged Property at one or more sales, as an entirety or in parcels, at such place or places in otherwise such manner and upon such notice as may be required by law, or, in the absence of any such requirement, as the Mortgagee may deem appropriate, and to make conveyance to the purchaser or purchasers; provided that the Mortgagee shall not exercise such right and option unless an Event of Default exists. Where the Mortgaged Property is situated in more than one jurisdiction, notice as above provided shall be posted and filed in all such jurisdictions (if such notices are required by law), and all such Mortgaged Property may be sold (to the extent permitted by applicable law) in any such jurisdiction and any such notice shall designate the jurisdiction where such Mortgaged Property is to be sold. Nothing contained in this Section 5.02 shall be construed so as to limit in any way any rights to sell the Mortgaged 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 or in accordance with other law. To the extent permitted by applicable law, the Mortgagor hereby irrevocably appoints the Mortgagee and its successors and permitted assigns, with full power of substitution, to be the attorneys-in-fact of the Mortgagor and in the name and on behalf

of the Mortgagor to execute and deliver any deeds, transfers, conveyances, assignments, assurances and notices which the Mortgagor ought to execute and deliver and do and perform any and all such acts and things which the Mortgagor ought to do and perform under the covenants herein contained and generally, and to use the name of the Mortgagor in the exercise of all or any of the powers hereby conferred on the Mortgagee. At any such sale, to the extent permitted by applicable law: (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 Mortgagee, as appropriate, to have physically present, or to have constructive possession of, the Mortgaged Property (the Mortgagor hereby covenanting and agreeing to deliver any portion of the Mortgaged Property not actually or constructively possessed by the Mortgagee immediately upon his or its demand) 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 Mortgagee shall contain a general warranty of title, binding upon the Mortgagor and its successors and assigns, (iii) each and every recital contained in any instrument of conveyance made by the Mortgagee shall conclusively establish the truth and accuracy of the matters recited therein, including, without limitation, nonpayment of the Secured Obligations, advertisement and conduct of such sale in the manner provided herein and otherwise by law and appointment of any successor mortgagee hereunder, (iv) any and all prerequisites to the validity thereof shall be conclusively presumed to have been performed, (v) the receipt of the Mortgagee 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 law, the Mortgagor 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 Mortgagor, and against any and all other persons claiming or to claim the property sold or any part thereof, by, through or under the Mortgagor, and (vii) to the extent and under such circumstances as are permitted by law, the Mortgagee 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 Secured Obligations (in the order of priority set forth in Section 5.14) in lieu of cash payment.

(b) If an Event of Default shall occur and be continuing, then (i) the Mortgagee shall be entitled to all of the rights, powers and remedies afforded a secured party by the Applicable UCC with reference to the UCC Collateral and (ii) the Mortgagee may (but shall not be obligated to) proceed as to any Collateral in accordance with the rights and remedies granted under this Mortgage or applicable law in respect of the Collateral. Such rights, powers and remedies shall be cumulative and in addition to those granted to the Mortgagee under any other provision of this Mortgage or under any other Note Document or any Secured Transaction Document. Written notice mailed to the Mortgagor as provided herein at least ten (10) days prior to the date of public sale of any UCC Collateral, or prior to the date after which private sale of any such UCC Collateral will be made, shall constitute reasonable notice.

Section 5.03 Agents. The Mortgagee 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 Mortgagee,

including the posting of notices and the conduct of sale, but in the name and on behalf of the Mortgagee. If the Mortgagee shall have given notice of sale hereunder, any successor or mortgagee agent 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 mortgagee agent conducting the sale.

Section 5.04 Judicial Foreclosure; Receivership. The Mortgagee shall have the right and power (but not the obligation) 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 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 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; provided that the Mortgagee shall not exercise such right or power unless an Event of Default exists or any of the Obligations have become due and payable and have not been promptly paid. Any money advanced by the Mortgagee in connection with any such receivership shall be a demand obligation (which obligation the Mortgagor hereby expressly promises to pay) owing by the Mortgagor to the Mortgagee and shall bear interest from the date of making such advance by the Mortgagee until paid at the Default Rate.

Section 5.05 Foreclosure for Installments. The Mortgagee shall also have the option (but not the obligation) to proceed with foreclosure in satisfaction of any installments of the Secured Obligations which have not been paid when due either through the courts or by proceeding with foreclosure in accordance with law in satisfaction of the matured but unpaid portion of the Secured Obligations as if under a full foreclosure, conducting the sale as herein provided and without declaring the entire principal balance and accrued interest and other Secured Obligations then due; such sale may be made subject to the unmatured portion of the Secured Obligations, and any such sale shall not in any manner affect the unmatured portion of the Secured Obligations, but as to such unmatured portion of the Secured Obligations, this Mortgage 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 Secured Obligations, it being the purpose hereof to provide for a foreclosure and sale of the security for any matured portion of the Secured Obligations without exhausting the power to foreclose and sell the Mortgaged Property for any subsequently maturing portion of the Secured Obligations.

Section 5.06 Separate Sales. The Collateral may be sold in one or more parcels and to the extent permitted by applicable law, in such manner and order as the Mortgagee, in its sole discretion (at the direction of the Requisite Holders), may elect, it being expressly understood and agreed that the right of sale arising out of any Event of Default shall not be exhausted by any one or more sales.

Section 5.07 Possession of Mortgaged Property. If an Event of Default shall occur and be continuing, then, to the extent permitted by applicable law, the Mortgagee shall have the right and power (but not the obligation) to enter into and upon and take possession of all or any part of the Collateral in the possession of the Mortgagor, its successors or assigns, or its or their agents

or servants, and may exclude the Mortgagor, its successors or assigns, and all persons claiming under the Mortgagor, and its or their agents or servants wholly or partly therefrom; and, holding the same, the Mortgagee may use, administer, manage, operate and control the Collateral and conduct the business thereof to the same extent as the Mortgagor, its successors or assigns, might at the time do and may exercise all rights and powers of the Mortgagor, in the name, place and stead of the Mortgagor, or otherwise as the Mortgagee shall deem best. All reasonable and documented costs, out-of-pocket expenses and liabilities of every character incurred by the Mortgagee in administering, managing, operating, and controlling the Mortgaged Property shall constitute a demand obligation (which obligation the Mortgagor hereby expressly promises to pay following written demand) owing by the Mortgagor to the Mortgagee and shall bear interest from date of expenditure until paid at the Default Rate.

Section 5.08 Occupancy After Foreclosure. In the event there is a foreclosure sale hereunder and at the time of such sale the Mortgagor or the Mortgagor's heirs, devisees, representatives, successors or assigns or any other person claiming any interest in the Collateral by, through or under the Mortgagor, are occupying or using the Mortgaged Property 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 Mortgaged Property (such as an action for forcible entry and detainer) in any court having jurisdiction.

Section 5.09 Remedies Cumulative, Concurrent and Nonexclusive. Every right, power, privilege and remedy herein given to the Mortgagee shall be cumulative and in addition to every other right, power, privilege and remedy herein specifically given or now or hereafter existing in equity, at law or by statute (including specifically those granted by the Applicable UCC in effect and applicable to the Collateral or any portion thereof). 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 Mortgagee to the extent exercised in accordance with Governmental Requirements, 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 Mortgagee or any other Secured Party 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 5.10 Discontinuance of Proceedings. If the Mortgagee shall have proceeded to invoke any right, remedy or recourse permitted hereunder or under any Secured Transaction Document or available at law and shall thereafter elect to discontinue or abandon the same for any reason, then it shall have the unqualified right so to do, and, in such an event, the parties shall be restored to their former positions with respect to the Secured Obligations, this Mortgage,

the Note Purchase Agreement, the Collateral and otherwise, and the rights, remedies, recourses and powers of the Mortgagee shall continue as if the same had never been invoked.

Section 5.11 No Release of Obligations. None of the Issuer, the Mortgagor, any other Guarantor or any other person hereafter obligated for payment of all or any part of the Secured Obligations shall be relieved of such obligation, to the extent the Secured Obligations remain due and owing, by reason of: (a) the failure of any Person so obligated to foreclose the Lien of this Mortgage or to enforce any provision hereunder or under the Note Purchase Agreement; (b) the failure of the Mortgagee to comply with any request of the Mortgagor, or any Guarantor or any other Person; (c) the release, regardless of consideration, of the Mortgaged Property or any portion thereof or interest therein or the addition of any other property to the Mortgaged Property; (d) any agreement or stipulation between any subsequent owner of the Mortgaged Property and the Mortgagee extending, renewing, rearranging or in any other way modifying the terms of this Mortgage without first having obtained the consent of, given notice to or paid any consideration to the Issuer, the Mortgagor, any Guarantor or such other Person, and in such event, the Issuer, the Mortgagor, the Guarantors 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 Mortgagee; or (e) by any other act or occurrence save and except upon the Termination Date.

Section 5.12 Release of and Resort to Collateral. The Mortgagee may release, regardless of consideration, any part of the Collateral without, as to the remainder, in any way impairing, affecting, subordinating or releasing the Lien created in or evidenced by this Mortgage or its stature as a first priority Lien in and to the Collateral; *provided* that Liens permitted by Section 7.03(b) of the Note Purchase Agreement and Excepted Liens may exist without in any way releasing or diminishing the liability of any Person liable for the repayment of the Secured Obligations. For payment of the Secured Obligations, the Mortgagee may resort to any other security therefor held by the Mortgagee in such order and manner as the Mortgagee may elect (at the direction of the Requisite Holders).

Section 5.13 Waiver of Redemption, Notice and Marshalling of Assets, Etc. To the fullest extent permitted by law, the Mortgagor hereby irrevocably and unconditionally waives and releases (a) all benefits that might accrue to the Mortgagor by virtue of any present or future moratorium law or other law exempting the Collateral from attachment, levy or sale on execution or providing for any appraisalment, valuation, stay of execution, exemption from civil process, redemption or extension of time for payment and (b) any right to a marshalling of assets or a sale in inverse order of alienation. If any law referred to in this Mortgage and now in force, of which the Mortgagor or its successor or successors might take advantage despite the provisions hereof, shall hereafter be repealed or cease to be in force, such law shall thereafter be deemed not to constitute any part of the contract herein contained or to preclude the operation or application of the provisions hereof. If the laws of any state which provides for a redemption period do not permit the redemption period to be waived, the redemption period shall be specifically reduced to the minimum amount of time allowable by statute.

Section 5.14 Application of Proceeds. The proceeds of any sale of the Mortgaged Property or any part thereof and all other monies received in any proceedings for the

enforcement hereof or otherwise, whose application has not elsewhere herein been specifically provided for, shall be applied:

(a) First, to the payment of all reasonable and documented out-of-pocket expenses incurred by the Mortgagee incident to the enforcement of this Mortgage, the Note Purchase Agreement or any Secured Transaction Document to collect any portion of the Secured Obligations (including, but not limited to, expenses of any entry or taking of possession, of any sale, of advertisement thereof, and of conveyances, and court costs, and compensation of agents and employees and reasonable and documented out-of-pocket legal fees), and to the payment of all other reasonable and documented charges, expenses, liabilities and advances incurred or made by the Mortgagee under this Mortgage or in executing any power hereunder; and

(b) Second, as set forth in Section 9.03 of the Note Purchase Agreement.

Section 5.15 Resignation of Operator. In addition to all rights and remedies under this Mortgage, at law and in equity, if any Event of Default shall occur and be continuing, the Mortgagee shall exercise any remedies under this Mortgage with respect to any portion of the Mortgaged Property (or the Mortgagor shall transfer any Mortgaged Property “in lieu of” foreclosure) whereupon the Mortgagor is divested of its title to any of the Collateral, the Mortgagee shall have the right to request that any operator of any Mortgaged Property that is either the Mortgagor or any Affiliate of the Mortgagor resign as operator under the joint operating agreement applicable thereto, and no later than 60 days after receipt by the Mortgagor of any such request, the Mortgagor shall resign (or, to the extent it is able to do so, cause such other Person to resign) as operator of such Mortgaged Property.

Section 5.16 Indemnity. The Mortgagor hereby agrees to indemnify the Indemnified Parties from and against any and all liabilities, damages, penalties, suits, costs, and expenses of any kind and nature (including, without limitation, all reasonable and documented expenses of litigation or preparation therefor whether or not an Indemnified Party is a party thereto) imposed on, incurred by or asserted against any Indemnified Party, in any way relating to or arising out of this Mortgage, or the manufacture, purchase, acceptance, rejection, ownership, delivery, lease, possession, use, operation, condition, sale, return or other disposition of any Collateral (including, without limitation, latent and other defects, whether or not discoverable by an Indemnified Party, the Mortgagor or any Guarantor, and any claim for Patent, Trademark or Copyright infringement); *provided* that such indemnity shall not, as to any Indemnified Party, be available to the extent that such losses, claims, damages, liabilities or related expenses arise from the gross negligence or willful misconduct of that Indemnified Party as determined by a court of competent jurisdiction in a final, nonappealable order. The liabilities of the Mortgagor as set forth in this Section 5.16 shall survive the termination of this Mortgage and Payment in Full or the resignation or removal of the Mortgagee.

## ARTICLE VI MISCELLANEOUS

### Section 6.01 Releases.

(a) Full Release. On the Termination Date, the Mortgagee shall forthwith cause satisfaction and discharge of this Mortgage to be entered upon the record at the expense of the Mortgagor and shall execute and deliver or cause to be executed and delivered such instruments of satisfaction and reassignment as may be reasonably requested by the Mortgagor for the release of the Liens created hereby on the Mortgaged Property. Otherwise, this Mortgage shall remain and continue in full force and effect.

(b) Partial Release. If any of the Mortgaged Property shall be sold or transferred in a transaction permitted by the terms of Section 7.09 of the Note Purchase Agreement, then the Mortgagee, at the request and sole expense of the Mortgagor, shall promptly execute and deliver to the Mortgagor all releases, re-conveyances or other documents reasonably requested by the Mortgagor for the release of the security interest and Liens created hereby on such Mortgaged Property, provided that the Mortgagor shall have delivered to the Mortgagee a certificate of a Responsible Officer certifying that such release is authorized and permitted by the Note Documents, that only the intended collateral to be released is being released and such other certifications or documents as the Collateral Agent (at the direction of the Requisite Holders) shall reasonably request in connection thereto.

(c) Possession of Notes. The Mortgagor acknowledges and agrees that possession of any Note (or any replacements of any said Note or other instrument evidencing any part of the Secured Obligations) at any time by the Issuer, the Mortgagor or any other Note Party shall not in any manner extinguish the Secured Obligations or this Mortgage.

Section 6.02 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. 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. The parties hereto shall endeavor in good faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 6.03 Successors and Assigns. The terms used to designate any party or group of persons shall be deemed to include the respective heirs, legal representatives, successors and assigns of such Persons permitted pursuant to the Note Purchase Agreement.

Section 6.04 Application of Payments to Certain Obligations. If any part of the Secured Obligations cannot be lawfully secured by this Mortgage or if any part of the Collateral cannot be lawfully subject to the Lien hereof to the full extent of the Secured Obligations, then all payments made shall be applied on said Secured Obligations first in discharge of that portion thereof which is not secured by this Mortgage.

Section 6.05 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 6.06 Notices. All notices, requests and demands pursuant hereto shall be made in accordance with Section 11.01 of the Note Purchase Agreement.

Section 6.07 Expenses. The Mortgagor agrees to pay any and all reasonable and documented out of pocket expenses (including, but not limited to, all reasonable fees and disbursements of counsel) that may be paid or incurred by the Mortgagee in enforcing, or obtaining advice of counsel in respect of, any rights with respect to, or collecting, any or all of the Obligations and/or enforcing any rights with respect to, or collecting against, such Mortgagor under this Mortgage to the extent the Mortgagor would be required to do so pursuant to Section 11.02 of the Note Purchase Agreement.

Section 6.08 Counterparts. This Mortgage is being executed in several counterparts, all of which are identical, except that to facilitate recordation, if the Mortgaged Property is situated in more than one county or parish or in or on the Outer Continental Shelf adjacent to more than one county or parish, descriptions of only those portions of the Mortgaged Property located in the county or parish or in or on the Outer Continental Shelf adjacent to the county or parish in which a particular counterpart is recorded shall be attached as Exhibit A to such counterpart. 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. Complete copies of this Mortgage containing the entire Exhibit A have been retained by the Mortgagee.

Section 6.09 Governing Law. This Mortgage shall be construed under and governed by the laws of the State of Louisiana; provided, however, that, with respect to any portion of the Mortgaged Property located outside of the State of Louisiana, the laws of the place in which the property is located in, or offshore area 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 Mortgaged Property.

Section 6.10 Financing Statement; Fixture Filing. This Mortgage shall be effective as a financing statement filed as a fixture filing with respect to all Fixtures included within the Mortgaged Property and is to be filed or filed for record in the real estate records, mortgage records or other appropriate records of each jurisdiction where any part of the Mortgaged Property (including said fixtures) are situated. This Mortgage shall also be effective as a financing statement covering As-Extracted Collateral (including oil and gas and all other substances of value which may be extracted from the ground) and accounts financed at the wellhead or minehead of wells or mines located on the properties subject to the Applicable UCC and is to be filed for record in the real estate records, UCC records or other appropriate records of each jurisdiction where any part of the Mortgaged Property is situated. Notwithstanding the foregoing, the Mortgagee is authorized to make all such required filings, but shall have no obligation to make such filings, or to otherwise perfect or maintain the perfection of the security interest in the Collateral.



Section 6.11 Filing of Financing Statements. Pursuant to the Applicable UCC, the Mortgagor authorizes the Mortgagee, its counsel or its representative, at any time and from time to time, to file or record financing statements, continuation statements, amendments thereto and other filing or recording documents or instruments with respect to the Collateral, as applicable, in such form and in such offices as the Mortgagee reasonably determines appropriate to perfect the security interests of the Mortgagee under this Mortgage. The Mortgagor also authorizes the Mortgagee, its counsel or its representative, at any time and from time to time, to file or record such financing statements that describe the collateral covered thereby as “all assets of the Mortgagor”, “all personal property of the Mortgagor” or words of similar effect. The Mortgagor shall pay all costs associated with the filing of such instruments. Notwithstanding the grant of authority to file such financing statements, continuation statements or amendments thereto, the Mortgagee shall have no duty to make any such filings. In that regard, the following information is provided:

Name of Debtor:	ECP GOM III, LLC
Address of Debtor:	11 Greenway Plaza, Suite 2010 Houston, Texas 77046
State of Formation/Location	Delaware
Organizational ID Number	755673
Attention:	David M. Dunwoody, Jr., Chief Executive Officer
Name of Secured Party:	Wilmington Trust, National Association, as collateral agent
Address of Secured Party:	50 South Sixth Street, Suite 1290 Minneapolis, Minnesota 55402
Attention:	Megan Funk; mfunk@WililmingtonTrust.com
Owner of Record of Mortgaged Property:	ECP GOM III, LLC

Section 6.12 Exculpation Provisions. Each of the parties hereto specifically agrees that it has a duty to read this Mortgage; and agrees that it is charged with notice and knowledge of the terms of this Mortgage; that it has in fact read this Mortgage and is fully informed and has full notice and knowledge of the terms, conditions and effects of this Mortgage; that it has been represented by independent legal counsel of its choice throughout the negotiations preceding its execution of this Mortgage and has received the advice of its attorney in entering into this Mortgage; and that it recognizes that certain of the terms of this Mortgage 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 Mortgage on the basis that the party had no notice or knowledge of such provision or that the provision is not “conspicuous.”

Section 6.13 Secured Hedge Providers. For the avoidance of doubt, the benefit of this Mortgage relating to any Collateral securing the Secured Obligations shall also extend to and be made available to the Secured Hedge Providers in respect of the Secured Hedge Agreements as set forth herein and in the Note Purchase Agreement, subject to the Hedge Intercreditor Agreement.

Section 6.14 References. The words “herein,” “hereof,” “hereunder” and other words of similar import when used in this Mortgage refer to this Mortgage as a whole, and not to any particular article, section or subsection. Any reference herein to a Section shall be deemed to refer to the applicable Section of this Mortgage unless otherwise stated herein. Any reference herein to an exhibit or schedule shall be deemed to refer to the applicable exhibit or schedule attached hereto unless otherwise stated herein.

Section 6.15 Concerning the Mortgagee. Wilmington Trust, National Association, is entering into this Mortgage solely in its capacity as Collateral Agent under the Note Purchase Agreement and not in its individual or corporate capacity. In acting hereunder, the Mortgagee shall be entitled to all of the rights, privileges, immunities and indemnities of the Collateral Agent set forth in the Note Purchase Agreement and the other Secured Transaction Documents as though fully set forth herein. Any reference herein to the Collateral Agent being authorized to take an action shall refer to the Collateral Agent being authorized to take such action in accordance with the Note Purchase Agreement. Any reference herein to the Collateral Agent making a determination shall refer to the Collateral Agent making such determination in accordance with the Note Purchase Agreement. Any reference herein to the Collateral Agent exercising discretion shall refer to the Collateral Agent exercising such discretion in accordance with the Note Purchase Agreement.

Section 6.16 Entire Agreement; Amendment. THIS MORTGAGE AND THE OTHER NOTE DOCUMENTS EMBODY THE FINAL, ENTIRE AGREEMENT AMONG THE PARTIES HERETO AND THERETO AND MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES HERETO. THERE ARE NO ORAL AGREEMENTS AMONG THE PARTIES HERETO. The provisions of this Mortgage may be amended or waived only by an instrument in writing signed by the Mortgagor and the Mortgagee.

Section 6.17 Hedge Intercreditor Agreement. Notwithstanding anything herein to the contrary, the lien and security interest granted to the Mortgagee, for the benefit of the Secured Parties, pursuant to this Mortgage and the exercise of any right or remedy by the Mortgagee and the other Secured Parties hereunder are subject to the provisions of the Hedge Intercreditor Agreement. In the event of any conflict between the provisions of the Hedge Intercreditor Agreement and this Mortgage, the provisions of the Hedge Intercreditor Agreement shall control; provided, however, the terms of this Mortgage shall be controlling to the extent necessary to create, preserve, and/or maintain a valid mortgage lien, pledge, and security interest upon the Collateral, as applicable.

## **ARTICLE VII STATE SPECIFIC PROVISIONS**

Section 7.01 State Specific Provisions Generally. The state specific provisions in this Article VII apply to (a) Mortgaged Property located in that state and (b) UCC Collateral subject to the applicable law of that state. In the event of any inconsistencies between the terms and conditions of this Article VII and the other terms and conditions of this Mortgage, the terms and conditions of this Article VII shall control and be binding.

Section 7.02 Special Louisiana Provisions.

(a) Maximum Amount. Notwithstanding any provision hereof to the contrary, the maximum principal amount of the indebtedness that may be outstanding at any time and from time to time that this Mortgage secures is fixed at One Billion and 00/100 United States Dollars (US \$1,000,000,000).

(b) Appearance Clause. Be it known that, on this 26th day of July, 2024, in the State and County/Parish referenced on the Mortgagor's signature page below, and in the presence of the undersigned competent witnesses and the undersigned notary public, personally came and appeared the Mortgagor, appearing herein through William Goodwin, its duly authorized Responsible Officer of the Mortgagor, for purposes of entering into this Mortgage.

(c) Multiple Indebtedness Mortgage. This Mortgage secures the prompt payment and performance of the Secured Obligations whether presently existing, now arising or incurred hereafter by the Mortgagor or the Guarantors, and Mortgagor acknowledges and agrees that this Mortgage may secure Secured Obligations that have been or will be borrowed, repaid and re-borrowed from time to time, one or more times, and that this Mortgage will be effective as to all future advances as of the date of execution and recordation hereof, it being intended that this Mortgage be a mortgage to secure present and future obligations to the fullest extent permitted by La. Civ. Code art. 3298. Mortgagor specifically contemplates that the Note Purchase Agreement, the other Note Documents and the Notes may be renewed, supplemented, amended and restated, and substituted for, from time to time, and any such renewed, supplemented, amended and restated, or substituted obligations shall remain Secured Obligations secured by this Mortgage.

(d) Executory Process. Cumulative of the provisions provided in Section 5.02 of this Mortgage (or within the offshore area over which the United States of America asserts

jurisdiction and to which the laws of such state are applicable with respect to this Mortgage and/or the Liens created hereby), the Mortgagee may foreclose this Mortgage by executory process subject to, and on the terms and conditions required or permitted by, applicable law, and shall have the right to appoint a keeper of such Mortgaged Properties.

(e) Keeper. The Mortgagee shall have the right (but not the obligation) to appoint a keeper of the Mortgaged Property pursuant to the terms and provisions of La. R.S. 9:5131 et seq. and 9:5136 et seq.

(f) Confession of Judgment. For purposes of executory process the Mortgagor acknowledges the Secured Obligations, whether now existing or to arise hereafter, and confesses judgment thereon up to the full amount up to, but not exceeding, the maximum amount referenced in clause (a) above, if not paid when due. Upon the occurrence of an Event of Default and any time thereafter so long as the same shall be continuing, and in addition to all other rights and remedies granted the Mortgagee hereunder, it shall be lawful for and the Mortgagor hereby authorizes the Mortgagee without making a demand or putting the Mortgagor in default, a putting in default being expressly waived, to cause all and singular the Mortgaged Property to be seized and sold after due process of law, the Mortgagor waiving the benefit of any and all laws or parts of laws relative to appraisal of Mortgaged Property seized and sold under executory process or other legal process (including under writ of fieri facias issued in execution of an ordinary judgment obtained upon the Secured Obligations), and consenting that the Mortgaged Property be sold without appraisal, either in its entirety or in lots or parcels, as the Mortgagee may determine, to the highest bidder for cash or on such other terms as the plaintiff in such proceedings may direct. The Mortgagee shall be granted all rights and remedies granted it hereunder as well as all rights and remedies granted to Agent under Louisiana law including the Uniform Commercial Code then in effect in Louisiana.

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

(h) Taxpayer Identification Number. The last four digits of the Mortgagor's federal tax identification number are accurately set out in this Mortgage.

(i) Certain Louisiana References. With respect to Mortgaged Property located in the State of Louisiana: (i) each reference herein to a "lien" will include a reference to a "privilege," "mortgage," "collateral assignment pledge," and/or "security interest," as appropriate; (ii) each reference herein to an "easement" or "easements" will include a reference to a "servitude" and "servitudes;" (iii) the terms "real property," and "real estate" will include "immovable property" as that term is used in the Louisiana Civil Code; (iv) the term "county" will include "parish;" (v) the term "personal property" will include "movable property" as that term is used in the Louisiana Civil Code; (vi) the term "intangible" will mean "incorporeal" as that term is used in the Louisiana Civil Code; (vii) the term "fixtures" will include "component parts;" (viii) reference to "receiver" shall be deemed to be a keeper appointed by the Mortgagee as provided herein; (ix) the term "fee estate" or "fee simple title" will mean "full ownership interest" as that term is used in the Louisiana Civil Code; (x) the term "condemnation" will

include “expropriation” as that term is used in Louisiana law; (xi) the term “conveyance in lieu of foreclosure” or “action in lieu thereof” will mean “giving in payment” as that term is used in the Louisiana Civil Code and “dation en paiement;” and (xii) the term “joint and several” will mean “solidary” as that term is used in the Louisiana Civil Code.

(j) Acceptance by Mortgagee. In accordance with the provisions of article 3289 of the Louisiana Civil Code, the Mortgagee’s acceptance of this Mortgage is established by presumption.

(k) Waivers. Mortgagor hereby waives all and every appraisalment of the Mortgaged Property and waives and renounces the benefit of appraisalment and the benefit of all laws relative to the appraisalment of the Mortgaged Property seized and sold under executory or other legal process. Accordingly, Mortgagor agrees to waive, and do hereby specifically waives:

(i) The benefit of appraisalment provided for in articles 2332, 2336, 2723 and 2724 of the Louisiana Code of Civil Procedure and all other laws conferring the same;

(ii) The three (3) days delay provided for in article 2331 of the Louisiana Code of Civil Procedure;

(iii) The notice of seizure provided by articles 2293 and 2721 of the Louisiana Code of Civil Procedure;

(iv) The benefit of the other provisions in articles 2331, 2722 and 2723 of the Louisiana Code of Civil Procedure; and

(v) All pleas of division and discussion with respect to the Secured Obligations.

In the event Mortgagee elects, at its option, to enter suit via ordinaria on the Secured Obligations, in addition to the foregoing confession of judgment, Mortgagor hereby waives citation, other legal process and legal delays and hereby consents that judgment for the unpaid principal due on the Secured Obligations, together with interest, attorneys’ fees, costs and other charges that may be due on the Secured Obligations, be rendered and signed immediately.

(l) Deficiency Judgment. In the event the proceeds of a foreclosure sale of the Mortgaged Property are insufficient to pay the full amount of the Secured Obligations, including all costs and expenses of foreclosure, Mortgagee shall be entitled to a deficiency judgment against Mortgagor and any other person(s) indebted to Mortgagee and/or the Lenders and/or their Affiliates with respect to the Secured Obligations.

(m) Mortgage under Louisiana Mineral Code. This Mortgage constitutes a mortgage of mineral rights pursuant to La. R.S. 31:203.

(n) Insurance Proceeds for Mortgaged Property. With respect to the proceeds attributable to the insurance loss of all or any part of the Mortgaged Property, this Mortgage is a collateral assignment thereof pursuant to La. R.S. § 9:5386 *et seq.*, whether such proceeds or any of them now exist or arise in the future. The collateral assignment herein made of the aforesaid

proceeds will not be construed as imposing upon Mortgagee any obligations with respect thereto unless and until Mortgagee becomes the absolute owner thereof and Mortgagor has been wholly dispossessed thereof.

(o) Notary Public. The parties relieve and release the undersigned notary public of any duty to produce and attach mortgage or conveyance certificates.

(p) No Paraph. The Mortgagor acknowledges that no promissory note or other instrument has been presented to the undersigned Notary Public(s) to be paraphed for identification herewith.

(q) Security Rights. It is the intention of this Mortgage to grant a mortgage, a collateral assignment, and a security agreement to Mortgagee for the benefit of itself and the other Secured Parties, and all language purporting to convey legal or beneficial title to any part of the Property shall constitute a conveyance only to the extent permitted by Louisiana law, and shall otherwise be interpreted as a grant of mortgage lien, collateral assignment, and security interest in accordance with Louisiana Civil Code Articles 3288 and 3298, Louisiana Revised Statute 9:5386, the Uniform Commercial Code, and other laws of Louisiana relating to mortgages, assignments, and security interests.

[SIGNATURES BEGIN NEXT PAGE]

THUS DONE AND PASSED on this 25<sup>th</sup> day of July, 2024 to be effective as of the Effective Date, before the undersigned Notary Public and competent witnesses.

By: [Signature]  
Name: William Goodwin  
Title: President

WITNESSES:

By: [Signature]

Name: Brad Knotts

By: [Signature]

Name: Jimmy Bailey

[Signature]  
Notary Public

Notarial No. \_\_\_\_\_ [for Louisiana notaries only]

SEAL:



STATE OF Texas

§  
§  
§

COUNTY/PARISH OF Harris

This instrument was acknowledged before me on July 25, 2024 by William Goodwin, President of ECP GOM III, LLC, a Delaware limited liability company, on behalf of such limited liability company.

[Signature]  
Notary Public

SEAL:



## EXHIBIT A

to

### MORTGAGE, FIXTURE FILING, ASSIGNMENT OF AS-EXTRACTED COLLATERAL, SECURITY AGREEMENT AND FINANCING STATEMENT

#### Introduction

The capitalized terms used but not defined in this Exhibit A are used as defined in the Mortgage. For purposes of this Exhibit A the capitalized terms not defined in the Mortgage are as follows:

1. “Working Interest” or “Gross Working Interest” and “W.I.” or “G.W.I.” means an interest owned in an oil, gas and mineral lease that determines the cost bearing percentage of the owner of such interest.
2. “Net Revenue Interest” or “N.R.I.” means an interest (expressed as a percentage or decimal fraction), determined net of all royalties, overriding royalties, production payments or other burdens payable out of production, in and to all Hydrocarbons produced and saved from or attributable to a Well. In the case of any Well listed in Exhibit A, the Net Revenue Interest specified for such Well means the sum of the percentage or decimal fraction set forth after the words “Net Revenue Interest” in the portion applicable to such Well plus, in the case of any Well with respect to which a royalty interest and/or overriding royalty is stated in this Exhibit A and applicable to such Well, the percentage or decimal fraction set forth after the words “Royalty Interest” or “Overriding Royalty Interest” in each such portion of Exhibit A.
3. “Before Payout” or “BPO” means the Working Interest and/or Net Revenue Interest of a party before the point in time when the Well has recovered from production all costs as specified in underlying farmout, assignments or other documents in the chain of title, usually including costs of drilling, completing and equipping a well or wells plus costs of operating the well or wells during the recoupment period.
4. “After Payout” or “APO” means the Working Interest and/or Net Revenue Interest of a party after the point in time when the Well has recovered from production all costs as specified in the underlying farmout, assignments or other documents in the chain of title, usually including costs of drilling, completing and equipping a well or wells plus costs of operating the well or wells during the recoupment period.
5. “Well” means (i) any existing well identified in Exhibit A, including any replacement well drilled in lieu thereof from which crude oil, natural gas or other Hydrocarbons are now or hereafter produced and (ii) any well at any time producing or capable of producing Hydrocarbons attributable to the Hydrocarbon Interests as defined above, including any well which has been shut-in, has temporarily ceased production or on which workover, reworking, plugging and abandonment or other operations are being conducted or planned.



6. All references contained in this Exhibit A to the Oil and Gas Properties are intended to include references to (i) the volume or book and page, file, entry or instrument number of the appropriate records of the particular county or parish in the state where each such lease or other instrument is recorded and (ii) all valid and existing amendments to such lease or other instrument of record in such county or parish records regardless of whether such amendments are expressly described herein. A special reference is here made to each such lease or other instrument and the record thereof for a more particular description of the property and interests sought to be affected by the Mortgage and for all other purposes.

For recording purposes, this Introduction may be attached to an original executed copy of the Mortgage, Fixture Filing, Assignment of As-Extracted Collateral, Security Agreement and Financing Statement to be separately filed of record in each parish.

## Exhibit A to Mortgage

### I. Leases

Lease No.	Description	Plaquemines Recordation
OCS-G 05868	Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, dated July 1, 1983, by the United States of America, as Lessor, and Exxon Corporation, Conoco Inc. and Getty Oil Company as Lessees, covering all of Block 809, Mississippi Canyon, as shown on OCS Official Protraction Diagram, NH16-10, containing approximately 5760 acres.	File No. 2024-00001068 Book 1475 Page 72
OCS-G 05871	Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, dated July 1, 1983, by the United States of America, as Lessor, and Exxon Corporation, Conoco Inc. and Getty Oil Company as Lessees, covering all of Block 853, Mississippi Canyon, as shown on OCS Official Protraction Diagram, NH16-10, containing approximately 5760 acres.	File No. 2024-00001069 Book 1475 Page 90
OCS-G 06981	Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, dated June 1, 1984, by the United States of America, as Lessor, and Exxon Corporation, as Lessee, covering all of Block 808, Mississippi Canyon, as shown on OCS Official Protraction Diagram, NH16-10, containing approximately 5760 acres.	File No. 2024-00001070 Book 1475 Page 108
OCS-G 09873	Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, dated May 1, 1988, by the United States of America, as Lessor, and Shell Offshore Inc., as Lessee, covering all of Block 810, Mississippi Canyon, as shown on OCS Official Protraction Diagram, NH16-10, containing approximately 5760 acres.	File No. 2024-00001071 Book 1475 Page 138
OCS-G 09883	Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, dated May 1, 1988, by the United States of America, as Lessor, and Shell Offshore Inc., as Lessee, covering all of Block 854, Mississippi Canyon, as shown on OCS Official Protraction Diagram, NH16-10, containing approximately 5760 acres.	File No. 2024-00001072 Book 1475 Page 156
OCS-G 12166	Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, dated May 1, 1990, by the United States of America, as Lessor, and Shell Offshore Inc., as Lessee,	File No. 2024-00001073 Book 1475 Page 174

	covering all of Block 765, Mississippi Canyon, as shown on OCS Official Protraction Diagram, NH16-10, containing approximately 5760 acres.	
OCS-G 14653	Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, dated May 1, 1994, by the United States of America, as Lessor, and Shell Offshore Inc., as Lessee, covering all of Block 766, Mississippi Canyon, as shown on OCS Official Protraction Diagram, NH16-10, containing approximately 5760 acres.	File No. 2024-00001074 Book 1475 Page 193
OCS-G 36972	Oil and Gas Lease of Submerged Lands Under the Outer Continental Shelf Lands Act, dated March 1, 2021, by the United States of America, as Lessor, and BP Exploration & Production Inc., as Lessee, covering all of Block 852, Mississippi Canyon, as shown on OCS Official Protraction Diagram, NH16-10, containing approximately 5760 acres.	File No. 2024-00001075 Book 1475 Page 208

## II. Wells

Field	Lease	Well API No.	Well ID	WI	NRI
URSA	OCS-G 12166	608174059704	MC 765 A010	15.96%	13.965%
URSA	OCS-G 12166	608174109103	MC 765 P005	15.96%	13.965%
URSA	OCS-G 12166	608174098802	MC 765 P003	15.96%	13.965%
URSA	OCS-G 12166	608174129700	MC 765 P008	15.96%	13.965%
URSA	OCS-G 12166	608174137000	MC 765 P009	15.96%	13.965%
URSA	OCS-G 12166	608174100502	MC 765 P004	15.96%	13.965%
URSA	OCS-G 12166	608174088206	MC 765PI002	15.96%	13.965%
URSA	OCS-G 12166	608174143302	MC 765 P011	15.96%	13.965%
URSA	OCS-G 12166	608174143201	MC 765PI003	15.96%	13.965%
URSA	OCS-G 14653	608174096302	MC 766 P002	15.96%	13.965%
URSA	OCS-G 14653	608174125401	MC 766 P006	15.96%	13.965%
URSA	OCS-G 06981	608174115502	MC 808 P007	15.96%	13.965%
URSA	OCS-G 05868	608174059600	MC 809 A008	15.96%	13.965%
URSA	OCS-G 05868	608174059500	MC 809 A007	15.96%	13.965%
URSA	OCS-G 05868	608174058601	MC 809 A011	15.96%	13.965%
URSA	OCS-G 05868	608174058101	MC 809 A012	15.96%	13.965%
URSA	OCS-G 05868	608174058900	MC 809 A001	15.96%	13.965%
URSA	OCS-G 05868	608174112603	MC 809 UI002	15.96%	13.965%
URSA	OCS-G 05868	608174145600	MC 809 P012	15.96%	13.965%
URSA	OCS-G 09873	608174112305	MC 810 PI001	15.96%	13.965%
URSA	OCS-G 09873	608174138601	MC 810 UI004	15.96%	13.965%
URSA	OCS-G 05871	608174059403	MC 853 A006	15.96%	13.965%
URSA	OCS-G 05871	608174059000	MC 853 A002	15.96%	13.965%
URSA	OCS-G 09883	608174059204	MC 854 A004	15.96%	13.965%

URSA	OCS-G 09883	608174060201	MC 854 A009	15.96%	13.965%
URSA	OCS-G 09883	608174059300	MC 854 A005	15.96%	13.965%
URSA	OCS-G 09883	608174059101	MC 854 A003	15.96%	13.965%

### **III. Rights of Way**

Pipeline Right-of-way (ROW) OCS-G 18806, Pipeline Segment No. ("PSN") 11491, from the United States of America to Shell Oil Company, dated 3/3/1998, covering t an 18- and 20-inch pipeline to transport gas from Shell Oil Company's Platform A in Block 809, Lease OCS-G 9873, across Blocks 765, 764, 720, 676, 675, 631, 587, 586, 542, 541, 497, 453, 452, 408, 407, 363, 362, 318, all in the Mississippi Canyon Area, across Blocks 146, 147, 148, to Shell Oil Company's Platform A in Block 143, Lease OCS-G 16485, all in the West Delta Area.

Pipeline Right-of-way (ROW) OCS-G 18807, Pipeline Segment No. ("PSN") 11492, from the United States of America to Shell Oil Company, dated 3/3/1998, covering an 18-inch pipeline to transport oil from Shell Oil Company's Platform A in Block 809, Lease OCS-G 9873, Across Blocks 765, 764, 720, 676, 675, 631, 587, 586, 542, 541, 497, 453, 452, 408, 407, 363, 362, 318, in the Mississippi Canyon Area, across Blocks 146, 147, 148, to Shell Oil Company's Platform A in Block 143, Lease OCS-G 16485, in the West Delta Area.

### **IV. Platform**

The A-Ursa TLP, Platform ID 70004, and its associated facilities, risers, pipeline connections, and equipment.

### **V. Other Interests**

That certain 15.96% equity ownership interest in and to Ursa Oil Pipeline Company, LLC.