



Exploration Offshore, L.L.C.

RECEIVED  
ADJUDICATION SECTION  
NOV 14 2024

November 14, 2024

**VIA EMAIL**

Bureau of Ocean Energy Management  
Gulf of Mexico OCS Region  
1201 Elmwood Park Blvd., MS WS 231A  
New Orleans, Louisiana 70123-2394

**ATTN: Adjudication Unit**

**RE: Declaration and Memorandum of Offshore Operating Agreement, Assignment of Leases, Pledge, Security Agreement and Financing Statement  
OCS-G 36132 (MC 545) and OCS-G 35979 (MC 589)  
MC 545/589 (Who Dat South Prospect)**

Ladies and Gentlemen:

Enclosed please find the following document:

**Title of Document:** Declaration and Memorandum of Offshore Operating Agreement, Assignment of Leases, Pledge, Security Agreement and Financing Statement

**Identities of Parties to the Document:** By and between LLOG Exploration Offshore, L.L.C., LLOG Deepwater Development Company II, L.L.C., Westlawn Asset GOM 4 Holdco LLC and KUSA Inc.

**Lease Affected:** OCS-G 36132 (MC 545) and OCS-G 35979 (MC 589)

**Category to be Filed:** 3 = UCC Filings and Financial Statement

**Service Fees:** pay.gov receipt in payment of the fee incurred by this request is attached

Once this document has been filed as requested, I would appreciate your stamping and returning one (1) copy to my attention via email. In the meantime, please do not hesitate to contact me should you have any questions or need any additional information at (985) 801-4794 or [rachael.francioni@llog.com](mailto:rachael.francioni@llog.com).

Yours very truly,

**LLOG Exploration Offshore, L.L.C.**

Rachael L. Francioni  
Land Specialist

Attachment

# Plaquemines Parish Recording Page

Kim Turlich-Vaughan  
Clerk of Court  
PO Box 40  
Belle Chasse, LA 70037  
(504) 934-6610

RECEIVED  
ADJUDICATION SECTION  
NOV 14 2024

**Received From :**

LLOG EXPLORATION CO LLC  
1001 OCHSNER BLVD STE 100  
COVINGTON, LA 70433

**First VENDOR**

LLOG EXPLORATION OFFSHORE LLC

**First VENDEE**

LLOG EXPLORATION OFFSHORE LLC

**Index Type :** CONVEYANCE

**File Number :** 2024-00004231

**Type of Document :** DECLARATION

**Book :** 1483

**Page :** 423

**Recording Pages :** 15

### Recorded Information

I hereby certify that the attached document was filed for registry and recorded in the Clerk of Court's office for Plaquemines Parish, Louisiana.

This instrument was eRecorded.

On (Recorded Date) : 11/07/2024

At (Recorded Time) : 1:29:36PM

CLERK OF COURT  
KIM TURLICH-VAUGHAN  
Parish of Plaquemines  
I certify that this is a true copy of the attached  
document that was filed for registry and  
Recorded 11/07/2024 at 1:29:36  
Recorded in Book 1483 Page 423  
File Number 2024-00004231



Clerk of Court



#### Additional Index Recordings

<u>Index Type</u>	<u>Book</u>	<u>Page</u>	<u>File #</u>
MTG	859	907	2024-00004231

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COVINGTON, LA 70433

**DECLARATION AND MEMORANDUM \* UNITED STATES OF AMERICA**  
**OF OFFSHORE OPERATING AGREEMENT, \* MORTGAGE, ASSIGNMENT OF LEASES \* PLEDGE, SECURITY AGREEMENT, \* AND FINANCING STATEMENT \* STATE OF \* LOUISIANA \* BY: \* PARISH OF \* LLOG EXPLORATION OFFSHORE, L.L.C. & \* PLAQUEMINES \* KUSA INC., ET AL. \* \* \***

\*\*\*\*\*

**DECLARATION AND MEMORANDUM OF OFFSHORE OPERATING AGREEMENT, MORTGAGE, ASSIGNMENT OF LEASES, PLEDGE, SECURITY AGREEMENT AND FINANCING STATEMENT COVERING ALL OR SUCH PORTIONS OF THE FOLLOWING LEASES, AS FURTHER DESCRIBED IN ATTACHMENT "1":**

<b>LEASE</b>	<b>AREA</b>	<b>BLOCK</b>	<b>ACREAGE</b>
<b>OCS-G 36132</b>	<b>Mississippi Canyon</b>	<b>545</b>	<b>5760</b>
<b>OCS-G 35979</b>	<b>Mississippi Canyon</b>	<b>589</b>	<b>5760</b>

**BE IT KNOWN, that on the date or dates set forth below, the undersigned Parties appeared before the undersigned notary or notaries public and witnesses, and declared as follows:**

- 1.0 This Declaration and Memorandum of Offshore Operating Agreement, Mortgage, Assignment of Leases, Pledge, Security Agreement and Financing Statement (hereinafter called "Memorandum") is executed by the undersigned Parties (each of which is hereinafter called "Party" and all of which are hereinafter called "Parties") on the respective date(s) set forth in the acknowledgment clauses below, but intended to be effective as of the effective date of the Operating Agreement referred to in Paragraph 2.0 below. Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to them in the Operating Agreement.
- 2.0 The Parties are parties to that certain Offshore Operating Agreement effective August 1, 2017, as amended, (together with its Exhibits, hereinafter called "Operating Agreement") to explore, develop, and operate the lands and lease(s) described in Attachment "1" hereto (hereinafter called "Lands and Lease(s)") and to produce oil and gas (including condensate and liquefiable substances entrained in the gas stream) therefrom and have designated the Party identified in Attachment "1" as contract Operator to conduct such operations for itself and on behalf of the rest of Parties hereto as Non-Operators, as set forth in Attachment "1".
- 3.0 The Operating Agreement provides for certain liens, mortgages, pledges and security interests. The Operating Agreement contains an accounting procedure, along with other provisions, which

provide for the payment of interest on past-due amounts and supplements the lien, mortgage, and security interest provisions, and also includes non-consent clauses which provide that Parties who elect not to participate in certain operations shall be deemed to have relinquished their interest in production until the carrying consenting Parties are able to recover their costs of such operation plus a specified amount. Should any person or entity desire additional information regarding the Operating Agreement or wish to inspect a copy of the Operating Agreement, that person or entity should contact the Operator.

- 4.0 The purpose of this Memorandum is to more fully describe certain restrictions on the parties interests in the lands and leases described in Attachment "1" and to more fully describe the liens, mortgages, pledges and security interests provided for in the Operating Agreement, and to place third parties on notice thereof, and to restate, grant and convey the same to the extent required to perfect the same fully in accordance with applicable state law.
- 5.0 The pertinent provisions of Operating Agreement Exhibit "F" regarding security rights are set forth below:

Security Rights.

- a) Security Rights - Properties Located Offshore Adjacent to the State of Louisiana. In addition to any other security rights and remedies provided by law with respect to services rendered or materials and equipment furnished under the Operating Agreement, for and in consideration of the covenants and mutual undertakings of the Operator and the Non-Operating Party(ies) herein, the Parties shall have the following security rights:
- (i) Mortgage in Favor of the Operator. Each Non-Operating Party hereby grants to the Operator a mortgage, hypothecate, and pledge of and over all of its rights, titles, and interests in and to (a) the Leases, (b) the oil and gas in, on, under, and that may be produced from the lands within the Contract Area, (c) "Facilities", "Pipelines", "Flowlines", "Wells", "Platforms" and "Production Systems" under the Operating Agreement (whether floating or attached to the seabed and whether designated an immovable, movable or vessel under applicable law) (as each such term is defined in the Operating Agreement), and [(d)] all other immovable property susceptible of mortgage situated within the Contract Area.

This mortgage is given to secure the complete and timely performance of and payment by each Non-Operating Party of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operating Party or hereafter arising, pursuant to the Operating Agreement. To the extent susceptible under applicable law, this mortgage and the security interests granted in favor of the Operator herein shall secure the payment of all Costs (as defined in the Operating Agreement) and other expenses properly charged to such Party, together with (A) interest on such indebtedness, Costs, and other expenses at the rate set forth in Exhibit "C" to the Operating Agreement or the maximum rate allowed by law, whichever is the lesser, (B) reasonable attorneys' fees, (C) court costs, and (D) other directly related collection costs. If any Non-Operating Party does not pay such Costs and other expenses or perform its obligations under the Operating Agreement when due, the Operator shall have the additional right to notify the purchaser or purchasers of the defaulting Non-Operating Party's Hydrocarbon (as defined in the Operating Agreement) production and collect such Costs and other expenses out of the proceeds from the sale of the defaulting Non-Operating Party's share of Hydrocarbon production until the amount owed has been paid. The Operator shall have the right to offset the amount owed against the proceeds from the sale of such defaulting Non-Operating Party's share of Hydrocarbon production. Any

purchaser of such production shall be entitled to rely on the Operator's statement concerning the amount of Costs and other expenses owed by the defaulting Non-Operating Party and payment made to the Operator by any purchaser shall be binding and conclusive as between such purchaser and such defaulting Non-Operating Party.

The maximum amount for which the mortgage herein granted by each Non-Operating Party shall be deemed to secure the obligations and indebtedness of such Non-Operating Party to the Operator as stipulated herein is hereby fixed in an amount equal to \$100,000,000.00 (the "Limit of the Mortgage of each Non-Operating Party"). Except as provided in the previous sentence (and then only to the extent such limitations are required by law), the entire amount of obligations and indebtedness of each Non-Operating Party to the Operator is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of each Non-Operating Party, the liability of each Non-Operating Party under the Operating Agreement and the mortgage and security interest granted hereby shall be limited to (and the Operator shall not be entitled to enforce the same against such Non-Operating Party for, an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in the Operating Agreement or this Memorandum outstanding and unpaid and that are attributable to or charged against the interest of such Non-Operating Party pursuant to the Operating Agreement.

(i) Security Interest in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operating Party of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operating Party or hereafter arising, pursuant to the Operating Agreement, each Non-Operating Party hereby grants to the Operator a continuing security interest in and to all of its rights, titles, interests, claims, general intangibles, proceeds, and products thereof, whether now existing or hereafter acquired, in and to (a) all oil and gas produced from the lands or offshore blocks covered by the Leases or the Contract Area or attributable to the Leases or the Contract Area when produced, (b) all accounts receivable accruing or arising as a result of the sale of such oil and gas (including, without limitation, accounts arising from gas imbalances or from the sale of oil and gas at the wellhead), (c) all cash or other proceeds from the sale of such oil and gas once produced, and (d) all Development Systems, wells, facilities, fixtures, other corporeal property, whether movable or immovable, whether now or hereafter placed on the lands or offshore blocks covered by the Leases or the Contract Area or maintained or used in connection with the ownership, use or exploitation of the Leases or the Contract Area, and other surface and sub-surface equipment of any kind or character located on or attributable to the Leases or the Contract Area and the cash or other proceeds realized from the sale, transfer, disposition or conversion thereof. The interest of the Non-Operating Party(ies) in and to the oil and gas produced from or attributable to the Leases or the Contract Area when extracted and the accounts receivable accruing or arising as the result of the sale thereof shall be financed at the wellhead of the well or wells located on the Leases or the Contract Area. To the extent susceptible under applicable law, the security interest granted by each Non-Operating Party hereunder covers: (A) all substitutions, replacements, and accessions to the property of such Non-Operating Party described herein and is intended to cover all of the rights, titles and interests of such Non-Operating Party in all movable property now or hereafter located upon or used in connection with the Contract Area, whether corporeal or incorporeal; (B) all rights under any gas balancing agreement, farmout rights, option farmout rights, acreage and cash contributions, and conversion rights of such Non-Operating Party in connection with the Leases or the Contract Area, or the oil and gas produced from or attributable to the Leases or the Contract Area, whether now owned and existing or hereafter acquired or arising, including, without limitation, all interests of each Non-Operating Party in any partnership, tax partnership, limited partnership, association, joint venture, or other entity or enterprise that holds, owns, or controls any interest in the Contract Area; and (C) all rights, claims, general intangibles,

and proceeds, whether now existing or hereafter acquired, of each Non-Operating Party in and to the contracts, agreements, permits, licenses, rights-of-way, and similar rights and privileges that relate to or are appurtenant to the Leases or the Contract Area, including the following:

(1) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to, and under or derived from any present or future operating, farmout, bidding, pooling, unitization, and communitization agreements, assignments, and subleases, whether or not described in Exhibit "A" or Exhibit "A-2" to the Operating Agreement" (hereinafter collectively referred to as "Exhibit "A" to the Operating Agreement"), to the extent, and only to the extent, that such agreements, assignments, and subleases cover or include any of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in and to all or any portion of the Leases or the Contract Area, and all units created by any such pooling, unitization, and communitization agreements and all units formed under orders, regulations, rules, or other official acts of any governmental authority having jurisdiction, to the extent and only to the extent that such units cover or include all or any portion of the Leases or the Contract Area;

(2) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to, and under or derived from all presently existing and future advance payment agreements, and oil, casinghead gas, and gas sales, exchange, and processing contracts and agreements, including, without limitation, those contracts and agreements that are described on Exhibit "A" to the Operating Agreement to the extent, and only to the extent, those contracts and agreements cover or include all or any portion of the Leases or the Contract Area; and

(3) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to, and under or derived from all existing and future permits, licenses, rights-of-way, and similar rights and privileges that relate to or are appurtenant to the Leases or the Contract Area.

(ii) Mortgage in Favor of the Non-Operating Party(ies). Operator hereby grants to each Non-Operating Party a mortgage, hypothecate, and pledge of and over all of its rights, titles, and interests in and to (a) the Leases; (b) the oil and gas in, on, under, and that may be produced from the lands within the Contract Area; (c) "Facilities", "Pipelines", "Flowlines", "Wells", "Platforms" and "Production Systems" under the Operating Agreement (whether floating or attached to the seabed and whether designated an immovable, movable or vessel under applicable law) (as each such term is defined in the Operating Agreement), and [(d)] all other immovable property or other property susceptible of mortgage situated within the Contract Area.

This mortgage is given to secure the complete and timely performance of and payment by the Operator of all obligations and indebtedness of every kind and nature, whether now owed by the Operator or hereafter arising, pursuant to the Operating Agreement. To the extent susceptible under applicable law, this mortgage and the security interests granted in favor of each Non-Operating Party herein shall secure the payment of all Costs and other expenses properly charged to the Operator, together with (A) interest on such indebtedness, Costs, and other expenses at the rate set forth in the Accounting Procedure or the maximum rate allowed by law, whichever is the lesser, (B) reasonable attorneys' fees, (C) court costs, and (D) other directly related collection costs. If the Operator does not pay such Costs and other expenses or perform its obligations under the Operating Agreement when due, the Non-Operating Party(ies) shall have the additional right to notify the purchaser or purchasers of the Operator's Hydrocarbon production and collect such Costs

and other expenses out of the proceeds from the sale of the Operator's share of Hydrocarbon production until the amount owed has been paid. The Non-Operating Party(ies) shall have the right to offset the amount owed against the proceeds from the sale of the Operator's share of Hydrocarbon production. Any purchaser of such production shall be entitled to rely on the Non-Operating Party's(ies') statement concerning the amount of Costs and other expenses owed by the Operator and payment made to the Non-Operating Party(ies) by any purchaser shall be binding and conclusive as between such purchaser and the Operator.

The maximum amount for which the mortgage herein granted by the Operator shall be deemed to secure the obligations and indebtedness of the Operator to the Non-Operating Party(ies) as stipulated herein is hereby fixed in an amount equal to \$100,000,000.00 in the aggregate (the "Limit of the Mortgage of the Operator"). Except as provided in the previous sentence (and then only to the extent such limitations are required by law), the entire amount of obligations and indebtedness of the Operator to the Non-Operating Party(ies) is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Operator, the liability of the Operator under the Operating Agreement and the mortgage and security interest granted hereby shall be limited to (and the Non-Operating Party(ies) shall not be entitled to enforce the same against the Operator for, an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in the Operating Agreement or this Memorandum outstanding and unpaid and that are attributable to or charged against the interest of the Operator pursuant to the Operating Agreement.

(iii) Security Interest in Favor of the Non-Operating Party(ies). To secure the complete and timely performance of and payment by the Operator of all obligations and indebtedness of every kind and nature, whether now owed by the Operator or hereafter arising, pursuant to the Operating Agreement, the Operator hereby grants to each Non-Operating Party a continuing security interest in and to all of its rights, titles, interests, claims, general intangibles, proceeds, and products thereof, whether now existing or hereafter acquired, in and to (a) all oil and gas produced from the lands or offshore blocks covered by the Leases or included within the Contract Area or attributable to the Leases or the Contract Area when produced, (b) all accounts receivable accruing or arising as a result of the sale of such oil and gas (including, without limitation, accounts arising from gas imbalances or from the sale of oil and gas at the wellhead), (c) all cash or other proceeds from the sale of such oil and gas once produced, and (d) all Development Systems, wells, facilities, fixtures, other corporeal property whether movable or immovable, whether now or hereafter placed on the offshore blocks covered by the Leases or the Contract Area or maintained or used in connection with the ownership, use or exploitation of the Leases or the Contract Area, and other surface and sub-surface equipment of any kind or character located on or attributable to the Leases or the Contract Area and the cash or other proceeds realized from the sale, transfer, disposition or conversion thereof. The interest of the Operator in and to the oil and gas produced from or attributable to the Leases when extracted and the accounts receivable accruing or arising as the result of the sale thereof shall be financed at the wellhead of the well or wells located on the Leases or the Contract Area. To the extent susceptible under applicable law, the security interest granted by the Operator hereunder covers: (A) all substitutions, replacements, and accessions to the property of the Operator described herein and is intended to cover all of the rights, titles and interests of the Operator in all movable property now or hereafter located upon or used in connection with the Contract Area, whether corporeal or incorporeal; (B) all rights under any gas balancing agreement, farmout rights, option farmout rights, acreage and cash contributions, and conversion rights of the Operator in connection with the Leases or the Contract Area, the oil and gas produced from or attributable to the Leases or the Contract Area, whether now owned and existing or hereafter acquired or arising, including, without limitation, all interests of the Operator in any partnership, tax partnership, limited partnership, association, joint venture, or other entity or



enterprise that holds, owns, or controls any interest in the Contract Area; and (C) all rights, claims, general intangibles, and proceeds, whether now existing or hereafter acquired, of the Operator in and to the contracts, agreements, permits, licenses, rights-of-way, and similar rights and privileges that relate to or are appurtenant to the Leases or the Contract Area, including the following:

(1) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to, and under or derived from any present or future operating, farmout, bidding, pooling, unitization, and communitization agreements, assignments, and subleases, whether or not described in Exhibit "A" to the Operating Agreement to the extent, and only to the extent, that such agreements, assignments, and subleases cover or include any of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in and to all or any portion of the Leases or the Contract Area, and all units created by any such pooling, unitization, and communitization agreements and all units formed under orders, regulations, rules, or other official acts of any governmental authority having jurisdiction, to the extent and only to the extent that such units cover or include all or any portion of the Leases or the Contract Area;

(2) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to, and under or derived from all presently existing and future advance payment agreements, and oil, casinghead gas, and gas sales, exchange, and processing contracts and agreements, including, without limitation, those contracts and agreements that are described in Exhibit "A" to the Operating Agreement to the extent, and only to the extent, those contracts and agreements cover or include all or any portion of the Leases or the Contract Area; and

(3) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to, and under or derived from all existing and future permits, licenses, rights-of-way, and similar rights and privileges that relate to or are appurtenant to any of the Leases or the Contract Area.

(iv) Recordation. The Parties authorize the Operator to file this Memorandum in the public records set forth below to serve as notice of the existence of the Operating Agreement as a burden on the title of the Working Interest Owners in the Leases or the Contract Area and for purposes of satisfying otherwise relevant recording and filing requirements of applicable law and to attach an original of this Memorandum to a standard UCC-1 for filing in the UCC records set forth below to perfect the security interests created by the Parties. This Memorandum shall be amended from time to time if ownership of the Contract Area changes, and the Parties shall, within five business days following request by one of the Parties hereto, execute and furnish to the requesting Party for recordation any such amendment.

This Memorandum is to be filed or recorded, as the case may be, in (a) the conveyance records of the parish or parishes adjacent to the lands or offshore blocks covered by the Leases or contained within the Contract Area pursuant to La. R.S. 31:216 et seq., (b) the mortgage records of such parish or parishes, (c) the appropriate Uniform Commercial Code records, and (d) the "non-required" BOEM filing. In the event the Operator fails to file this Memorandum in the public records as set forth herein, any Party may make such filings.

(b) Unpaid Charges. In addition to any other remedy afforded by law, each Party shall have, and is hereby given and vested with, the power and authority to foreclose the lien, mortgage, pledge, and

security interest established hereby in its favor in the manner provided by law, to exercise the power of sale provided for herein, if applicable, and to exercise all rights of a secured party under the Uniform Commercial Code as adopted by the state in which the Contract Area is located or such other states as such Party may deem appropriate. The Operator shall keep an accurate account of amounts owed by the nonperforming Party (plus interest and collection costs) and any amounts collected with respect to amounts owed by the nonperforming Party. In the event there become three or more Working Interest Owners in a Lease, then if any nonperforming Party's share of Costs in connection with an operation or activity as to which it is a Participating Party remains delinquent for a period of sixty (60) days, each other Participating Party shall, upon the Operator's request, pay the unpaid amount of Costs in the proportion that its Working Interest bears to the total non-defaulting Working Interests. Each Participating Party paying its share of the unpaid amounts of a nonperforming Party shall be subrogated to the Operator's mortgage and security rights to the extent of the payment made by such Participating Party.

(c) Carved-out Interests. Any agreements creating any overriding royalty, production payment, net proceeds interest, net profits interest, carried interest or any other interest carved out of a Working Interest in the Leases or the Contract Area shall specifically make such interests inferior to the rights of the Parties to the Operating Agreement. If any Party whose Working Interest is so encumbered does not pay its share of Costs and other expenses authorized under the Operating Agreement, and the proceeds from the sale of its Hydrocarbon production pursuant to this Section 5.0 are insufficient to pay such Costs and expenses, the security rights provided for in this Section 5.0 may be applied against the carved-out interests with which the defaulting or non-performing Party's interest in the Leases or the Contract Area is burdened. In such event, the rights of the owner of such carved-out interest shall be subordinated to the security rights granted by this Section 5.0.

- 6.0 Upon expiration of the Operating Agreement and the satisfaction of all debts thereunder the Operator shall file of record with respect to the Operating Agreement and this Memorandum a release and termination on behalf of all Parties. Absent a request by any Party, Operator shall not be required to file such release or termination if the security rights hereunder have lapsed or will lapse, by operation of law, as a consequence of a continuation statement and/or reinscription notice not being filed. If such release and termination is filed, all benefits and obligations under this Memorandum shall terminate as to all Parties with respect to the expiring Operating Agreement. Operator or any other Party shall have the right to file a continuation statement and/or reinscription notice on behalf of all Parties.
- 7.0 It is understood and agreed by the Parties hereto that if any part, term, or provision of this Memorandum is by the courts or an arbitrator held to be illegal or in conflict with any law of the state where made, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the Parties shall be construed and enforced as if the Memorandum did not contain the particular part, term or provision held to be invalid.
- 8.0 This Memorandum shall be binding upon and shall insure to the benefit of the Parties hereto and to their respective legal representatives, successors, and permitted assigns. The failure of one or more persons owning an interest in the Lands and Lease(s) to execute this Memorandum shall not in any manner affect the validity of the Memorandum as to those persons who have executed this Memorandum.
- 9.0 A person or entity having a working interest in the Lands and Lease(s) may ratify this Memorandum by execution and delivery of an instrument of ratification, adopting and entering into this Memorandum, and such ratification shall have the same effect as if the ratifying person or entity had executed this Memorandum or a counterpart thereof. By execution or ratification of this

Memorandum, such Party hereby consents to its ratification and adoption by any person or entity who may have or may acquire any interest in the Leases.

- 10.0 This Memorandum may be executed or ratified in one or more counterparts and all of the executed or ratified counterparts shall together constitute one instrument. For purposes of recording, only one copy of this Memorandum with individual signature pages attached thereto needs to be filed of any photocopy of this Memorandum as a financing statement under the Uniform Commercial Code.
- 11.0 To the extent this transaction is governed by Louisiana law, this instrument, when filed for registry, is intended to function as both a filed agreement under Section 216 of Title 31 of the Louisiana Revised Statutes and a declaration under Section 217 of Title 31 of the Louisiana Revised Statutes, and/or successor statutes, and to create a conventional mortgage as provided under Articles 3287 through 3298 of the Louisiana Civil Code.
- 12.0 The provisions of this Memorandum shall govern in the event of any conflict with the Operating Agreement.
- 13.0 For purposes of seizure and sale under Louisiana executory process procedures, each Party, as debtor and mortgagor, confesses judgment in favor of the other Parties, as creditor and mortgagee, in the full amount of such Party's outstanding indebtedness secured hereby, in principal, interest, costs and attorneys' fees. To the extent permitted under applicable Louisiana law, each Party, as debtor and mortgagor, additionally waives: (A) the benefit of appraisal as provided in Articles 2332, 2336, 2723 and 2724 of the Louisiana Code of Civil Procedure, and all other laws with regard to appraisal upon judicial sale; (B) the notice of seizure as provided under Articles 2293 and 2721 of the Louisiana Code of Civil Procedure; (C) the three (3) days' delay provided under Articles 2331 and 2722 of the Louisiana Code of Civil Procedure; and (D) all other benefits provided under Articles 2331, 2722 and 2723 of the Louisiana Code of Civil Procedure.

(a) Each Party, as debtor and mortgagor, additionally agrees that, should another Party, as creditor and mortgagee, foreclose its mortgage, such foreclosing Party may appoint itself or a nominee as a Keeper of the collateral granted herein as provided under La. R.S. 9:5136 et seq. Each Party, as debtor and mortgagor, further agrees that such a Keeper shall be entitled to reasonable and customary compensation, and an amount not to exceed one tenth of one percent (0.1%) of the total indebtedness secured hereby outstanding at the time of foreclosure, the amount of which compensation shall also be secured by the lien of the mortgage granted herein. As Keeper of the Property, the foreclosing Party may exercise all rights and powers of the foreclosed Party with respect to the collateral, either in the name of foreclosed Party or otherwise, including, but without limiting the generality of the foregoing, the right to collect rents and proceeds of the collateral and perform any acts which foreclosing Party deems proper, in its sole discretion, to protect the security of the mortgage granted herein. After deduction of all costs and expenses of operating and managing the collateral, including, but without limiting the generality of the foregoing, reasonable attorneys' fees, costs and disbursements, administration expenses, satisfaction of liens on any of the collateral, payment of royalties, taxes or other impositions, claims and insurance premiums, and invoices of persons for goods and services supplied to or for the benefit of any of the collateral, the foreclosing Party may apply any proceeds received by it to payment of the indebtedness or performance of the obligations secured hereby.


(b) Each Party further agrees that, should it become necessary for secured Party to foreclose under the mortgage granted hereunder, all declarations of fact, which are made under an authentic act before a Notary Public in the presence of two witnesses, by a person declaring such facts to lie within his or her knowledge, shall constitute authentic evidence for purposes of executory process and also for purposes of La. R.S. 3509.1, La. R.S. 9:3504 (D)(6), and La. R.S. § 10:9-629, where applicable.

**SIGNATURE PAGE TO DECLARATION AND MEMORANDUM OF  
OFFSHORE OPERATING AGREEMENT, MORTGAGE,  
ASSIGNMENT OF LEASES, PLEDGE, SECURITY AGREEMENT  
AND FINANCING STATEMENT**

**WITNESSES:**

**LLOG EXPLORATION OFFSHORE, L.L.C.**

  
Printed Name: **Joshua Graffagnini**

By:   
**Kemberlia Ducote**  
Secretary

  
Printed Name: **April O. Pertuit**

Date: 9/17/2024

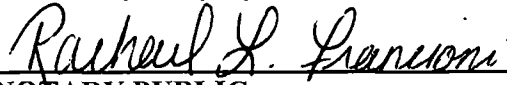
Address:  
1001 Ochsner Boulevard, Suite 100  
Covington, Louisiana 70433

**ACKNOWLEDGEMENT**

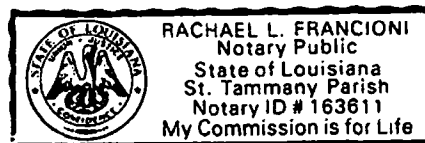
**STATE OF LOUISIANA**

**PARISH OF ST. TAMMANY**

On this 17<sup>TH</sup> day of SEPTEMBER, 2024 before me, appeared **Kemberlia Ducote** to me personally known, who, being by me duly sworn, did say that she is the Secretary of **LLOG EXPLORATION OFFSHORE, L.L.C.**, a Louisiana limited liability company, and that the foregoing instrument was signed in behalf of that limited liability company and she acknowledged the instrument to be the free act and deed of that limited liability company.

  
**NOTARY PUBLIC**

My commission is for life.




**SIGNATURE PAGE TO DECLARATION AND MEMORANDUM OF  
OFFSHORE OPERATING AGREEMENT, MORTGAGE,  
ASSIGNMENT OF LEASES, PLEDGE, SECURITY AGREEMENT  
AND FINANCING STATEMENT**

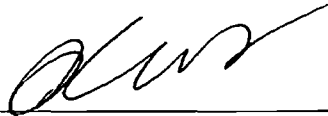
**NON-OPERATOR:**

**WITNESSES:**

**LLOG DEEPWATER DEVELOPMENT  
COMPANY II, L.L.C.**

  
Printed Name: **Joshua Graffagnini**

  
Printed Name: **April O. Pertuit**

By:   
**Kemberlia Ducote**  
Secretary

Date: 9/17/2024

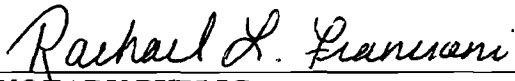
Address:  
1001 Ochsner Boulevard, Suite 100  
Covington, Louisiana 70433

**ACKNOWLEDGEMENT**

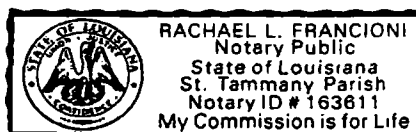
**STATE OF LOUISIANA**

**PARISH OF ST. TAMMANY**

On this 17<sup>TH</sup> day of SEPTEMBER, 2024, before me appeared **Kemberlia Ducote**, to me personally known, who, being by me duly sworn, did say she is the **Secretary** of **LLOG Deepwater Development Company II, L.L.C.**, a Delaware limited liability company, and that the foregoing instrument was executed on behalf of that limited liability company by authority of its Members, and she also acknowledged said instrument to be the free act and deed of said limited liability company.

  
**NOTARY PUBLIC**

My commission is for life.

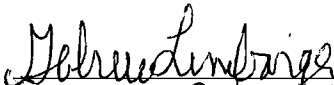


**SIGNATURE PAGE TO DECLARATION AND MEMORANDUM OF  
OFFSHORE OPERATING AGREEMENT, MORTGAGE,  
ASSIGNMENT OF LEASES, PLEDGE, SECURITY AGREEMENT  
AND FINANCING STATEMENT**

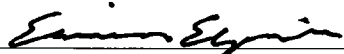
**NON-OPERATOR:**

**WITNESSES:**

**WESTLAWN GOM ASSET 4 HOLDCO LLC**

  
Printed Name: Gabriele Linbarger

  
Printed Name: Lori McClosky

By:   
Name: Elisabeth Eljuri  
Title: CLC & Chief Negotiator

Date: 9/23/24

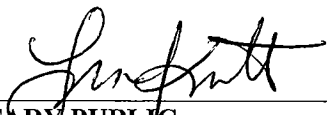
Address:  
4801 Woodway Drive, Suite 455E  
Houston, Texas 77056

**ACKNOWLEDGEMENT**

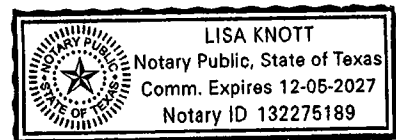
**STATE OF TEXAS**

**COUNTY OF HARRIS**

On this 23<sup>rd</sup> day of September, 2024, before me appeared **Elisabeth Eljuri**, to me personally known, who, being by me duly sworn, did say she is the **CLC & Chief Negotiator** of **Westlawn GOM Asset 4 Holdco LLC**, a Delaware limited liability company, and that the foregoing instrument was executed on behalf of that limited liability company by authority of its Members, and she also acknowledged said instrument to be the free act and deed of said limited liability company.

  
\_\_\_\_\_  
**NOTARY PUBLIC**

My commission expires 12/05/2027




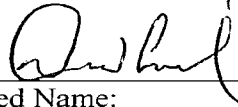
**SIGNATURE PAGE TO DECLARATION AND MEMORANDUM OF  
OFFSHORE OPERATING AGREEMENT, MORTGAGE,  
ASSIGNMENT OF LEASES, PLEDGE, SECURITY AGREEMENT  
AND FINANCING STATEMENT**

**WITNESSES:**

**KUSA INC.**

  
Printed Name: Bailey Kee

By: 

  
Printed Name: David Carmel

Date: 10/1/24

Address:

**ACKNOWLEDGEMENT**

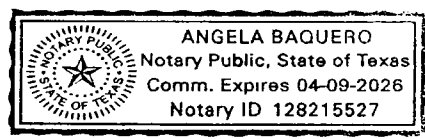
**STATE OF TEXAS**

**COUNTY OF HARRIS**

On this 1 day of October, 2024 before me, appeared to me personally known, who, being by me duly sworn, did say that he is the Director of **KUSA INC.**, a Delaware limited liability company, and that the foregoing instrument was signed in behalf of that limited liability company and he acknowledged the instrument to be the free act and deed of that limited liability company.

  
NOTARY PUBLIC

My commission expires 4/9/26



**ATTACHMENT "1"**

**ATTACHED TO AND MADE A PART OF THAT CERTAIN  
DECLARATION AND MEMORANDUM OF OFFSHORE OPERATING AGREEMENT,  
MORTGAGE, ASSIGNMENT OF LEASES, PLEDGE, SECURITY  
AGREEMENT AND FINANCING STATEMENT AMONG  
LLOG EXPLORATION OFFSHORE, L.L.C., AS OPERATOR AND  
KUSA INC. ET AL., AS NON-OPERATORS**

**I. IDENTIFICATION OF LANDS SUBJECT TO OPERATING AGREEMENT**

Oil and Gas Lease of Submerged Lands under the Outer Continental Shelf Lands Act, bearing Serial Number OCS-G 36132, dated effective October 1, 2017, by and between the United States of America, as Lessor, and LLOG Exploration Offshore, L.L.C., as Lessee, covering all of Block 545, Mississippi Canyon Area, OCS Official Protraction Diagram, NH 16-10, containing 5,760 acres, more or less (the “*MC 545 Lease*”).

Oil and Gas Lease of Submerged Lands under the Outer Continental Shelf Lands Act, bearing Serial Number OCS-G 35979, dated effective August 1, 2017 by and between the United States of America, as Lessor, and LLOG Exploration Offshore, L.L.C., as Lessee, covering all of Block 589, Mississippi Canyon Area, OCS Official Protraction Diagram, NH 16-10, containing 5,760 acres, more or less (the “*MC 589 Lease*”).

**II. WORKING INTEREST OF THE PARTIES**

LLOG Exploration Offshore, L.L.C.	20.25%
LLOG Deepwater Development Company II, L.L.C.	24.75%
Westlawn GOM Asset 4 Holdco, LLC	25.00%
KUSA INC.	<u>30.00%</u>
TOTAL	100.00%

**III. OPERATOR**

LLOG Exploration Offshore, L.L.C.



**IV. ADDRESSES OF PARTIES**

<p><b>LLOG Exploration Offshore, L.L.C.</b> 1001 Ochsner Boulevard, Suite 100 Covington, Louisiana 70433 <b>Attention: Land Department</b> Phone: (985) 801-4300 Fax: (985) 801-4797 Email: LLOGLand@llog.com</p>	<p><b>LLOG Deepwater Development Company II, L.L.C.</b> City Centre Three 842 West Sam Houston Parkway N., Ste. 600 Houston, Texas 77079 <b>Attention: VP - Land</b> Phone: (281) 752-1100 Fax: (281) 752-1190 Email: brett.smith@llog.com</p>
<p><b>Westlawn GOM Asset 4 Holdco LLC</b> 4801 Woodway Drive, Suite 455E Houston, Texas 77056 <b>Attention: Chief Operating Officer</b> Telephone: 346-260-3868 Facsimile: 832-476-2192 Email: Gregory.Hebertson@westlawn.com</p>	<p><b>KUSA Inc.</b> 711 Louisiana Street, Suite 2050 Houston, Texas 77002 <b>Attention: Bailey M. Fee</b> Telephone: +1 713-203-9261 Email: bailey.fee@karoonenergy.com.com</p>