



Sender's Name
jseelman@liskow.com
D: 504.299.6121

February 3, 2025

RECEIVED
ADJUDICATION SECTION
FEB 05 2025

VIA EMAIL (boemadjudication@boem.gov)

Bureau of Ocean Energy Management
Adjudication Unit
1201 Elmwood Park Boulevard, MS 5421
New Orleans, Louisiana 70123-2390

Re: Non-Required Filing –Memorandum of Operating Agreement and Financing Statement (“Isle Royale”)

Ladies and Gentlemen:

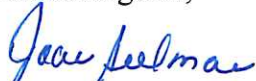
Enclosed please find one (1) copy of the Memorandum of Operating Agreement and Financing Statement (Louisiana) (hereinafter referred to as the “Memorandum”) executed effective May 1, 2024, by and between Murphy Exploration & Production Company - USA and Anadarko US Offshore LLC. Please record this letter and the Memorandum in the non-required files maintained for the following lease:

LEASES
OCS-G 37211

This letter and document should be placed on your document imaging system under “Document Type No. 7” “Contracts, Agreements and Conveyances.” I have enclosed a paygov receipt for filing fees in the amount of \$38.00. Please forward an email confirming receipt of this filing and also an email attaching a file stamped copy of this filing.

If you should have any questions or need additional information, please do not hesitate to contact me at (504)-299-6121 or via email at jseelman@liskow.com.

Kindest regards,


Joan Seelman
Regulatory Paralegal

**MEMORANDUM OF OPERATING AGREEMENT
AND FINANCING STATEMENT**

(LOUISIANA)

To be filed in the conveyance records and in the mortgage records and as a non-standard financing statement in accordance with Article 7.0 herein.

BE IT KNOWN, on the dates hereinafter set forth, before the undersigned Notaries Public, duly commissioned and qualified in and for the States and Parishes or Counties hereinafter set forth, and in the presence of the undersigned competent witnesses,

PERSONALLY CAME AND APPEARED:

Anadarko US Offshore LLC, herein represented by its undersigned officer, duly authorized, whose permanent mailing address is as shown on Attachment "1" hereto;

Murphy Exploration & Production Company - USA, herein represented by its undersigned officer, duly authorized, whose permanent mailing address is as shown on Attachment "1" hereto;

who declared under oath unto the undersigned Notaries Public, as follows:

- 1.0** This Memorandum of Operating Agreement and Financing Statement (Louisiana) (this "Memorandum") is effective as of the effective date of the Operating Agreement referred to in Article 2.0 below (the "Effective Date") and is executed by the undersigned duly authorized representative of **Murphy Exploration & Production Company - USA**, a Delaware corporation, whose taxpayer identification number is 47-0910029 and whose address is 9805 Katy Freeway, Suite G200, Houston, Texas 77024 (the "Operator"), by the undersigned duly authorized representative of **Anadarko US Offshore LLC** (the "Non-Operating Party(ies)"), a Delaware limited liability company, whose taxpayer identification number is 76-0544357 and whose address is 1201 Lake Robbins Drive, The Woodlands, Texas 77380.
- 2.0** The Operator and the Non-Operating Parties are parties to that certain Joint Operating Agreement dated effective May 1, 2024 (the "Operating Agreement") which Operating Agreement provides for the development and production of crude oil, natural gas and associated substances from the OCS block(s), or portions thereof, described in Exhibit "A" of the Operating Agreement and in Attachment "1" to this Memorandum, or the area covered by the Leases or portions of the Leases (hereinafter called the "Contract Area") and which designates Anadarko Petroleum Corporation, as the Operator, to conduct such operations for itself and the Non-Operating Parties. The OCS federal oil and gas leases (or portions thereof) described in Exhibit "A" of the Operating Agreement and in Attachment "1" to this Memorandum and any future oil and gas leases that may be acquired by the Operator and the Non-Operating Parties and added to the Contract Area as substitutions for, or replacements of, existing leases or as leases acquired in the future covering lands included in the Contract Area are hereinafter collectively called the "Leases." Reference is made hereby to the Operating Agreement for all purposes, and its terms and provisions are incorporated herein by this reference to the same extent as if the Operating Agreement was reproduced herein. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Operating Agreement.
- 3.0** Among other provisions, the Operating Agreement (a) provides for certain mortgages,

pledges, and security interests to secure payment by the Parties of their respective share of costs and performance of other obligations under the Operating Agreement, (b) contains an Accounting Procedure, which establishes, among other things, interest to be charged on indebtedness, certain costs, and other expenses under the Operating Agreement at the rate set forth therein, (c) includes non-consent clauses which establish that parties who elect not to participate in certain operations shall (i) be deemed to have relinquished their interest in production until the carrying consenting parties recover their costs of such operations plus a specified amount or (ii) forfeit their interest in the Leases or portions thereof involved in such operations, (d) grants each party to the Operating Agreement the right to take in kind its proportionate share of all oil and gas produced from the Contract Area, (e) includes a volumetric Gas Balancing Agreement which is attached as Exhibit "D" to the Operating Agreement, and (f) any conveyance, assignment, transfer, farmout, exchange, or other disposition of any interest in the Leases, the Operating Agreement, or any property located in the Contract Area is subject to a preferential right and first right of refusal as provided in Article 24.2 of the Operating Agreement.

- 4.0** The Operator hereby certifies that a true and correct copy of the Operating Agreement is on file and is available for inspection by third parties at reasonable times at the offices of the Operator at the address set forth in this Memorandum.
- 5.0** The purpose of this Memorandum is to more fully describe, implement, and perfect the mortgages, pledges and security interests provided for in the Operating Agreement, and to place Third Parties on notice thereof.
- 6.0** In addition to any other security rights and remedies provided for 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 set forth in the Operating Agreement, the Operator and the Non-Operating Party hereby agree as follows:
- a. To secure the respective obligations of the Non-Operating Parties set forth below, each Non-Operating Party hereby grants to the Operator a mortgage, hypothecation, and pledge of and over all of its rights, titles, and interests in and to (a) the Leases; (b) the oil, gas, and associated substances in, on, under, and that may be produced from the lands within the Contract Area; and (c) all other immovable property susceptible of mortgage situated within the Contract Area.
 - b. To secure the respective obligations of the Non-Operating Parties set forth below, 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, gas, and associated substances 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 gas, and associated substances (including, without limitation, accounts arising from gas imbalances or from the sale of oil, gas, and associated substances at the wellhead), (c) all cash or other proceeds from the sale of such oil, gas, and associated substances 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 Parties in and to the oil, gas, and associated substances 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, gas, and associated substances 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; however, notwithstanding the above, nothing herein to the contrary shall be construed to create a security interest in the Non-Operating Party itself or any partnership, corporation, tax partnership, limited partnership, association, joint venture, or other entity or enterprise that directly or indirectly holds, owns, or controls the Non-Operating Party; 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 Attachment "1" 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 Attachment "1" 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.

c. The mortgage, pledge and the security interest granted by each Non-Operating Party in the Operating Agreement and this Memorandum shall secure (a) the 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 or this Memorandum; and (b) to the extent susceptible under applicable law, the payment of all Costs and other expenses properly charged to such Non-Operating Party, together with (A) interest on such obligations, indebtedness, Costs, and other expenses owed at the rate set forth in Exhibit "C" attached to the Operating Agreement (the "Accounting Procedure") or the maximum rate allowed by law, whichever is the lesser and (B) reasonable attorneys' fees, reasonable collection fees and court costs directly related to the collection of such obligations, indebtedness, Costs and other expenses owed.

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 \$750,000,000.00 (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 this Memorandum and the mortgage, pledge 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.

d. This Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) shall constitute a non-standard form of financing statement under the terms of Chapter 9 of the Louisiana Commercial Laws, La. R.S. 10:9-101 et seq. (the "Uniform Commercial Code," as adopted in the State of Louisiana) and, as such, for the purposes of the security interest in favor of the Operator, may be filed for record in the office of the Clerk of Court of any parish in the State of Louisiana, with the Operator being the secured party and the Non-Operating Party being the debtors with respect to such filing.

e. To secure the obligations of Operator (a non Working Interest Owner) set forth below, Operator's Affiliate ("Mortgagor") hereby grants to each Non-Operating Party a mortgage, hypothecation, and pledge of and over all of its rights, titles, and interests in and to (a) the Leases; (b) the oil, gas, and associated substances in, on, under, and that may be produced from the lands within the Contract Area; and (c) all other immovable property or other property susceptible of mortgage situated within the Contract Area.

f. To secure the obligations of Operator (a non Working Interest Owner) set forth below, the Mortgagor 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, gas, and associated substances 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, gas, and associated substances (including, without limitation, accounts arising from gas imbalances or from the sale of oil, gas, and associated substances at the wellhead), (c) all cash or other proceeds from the sale of such oil, gas, and associated substances 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 Mortgagor in and to the oil, gas, and associated substances 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 Mortgagor hereunder covers: (A) all substitutions, replacements, and accessions to the property of the Mortgagor described herein and is intended to cover all of the rights, titles and interests of the Mortgagor 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 Mortgagor in connection with the Leases or the Contract Area, the oil, gas, and associated substances 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 Mortgagor 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; however, notwithstanding the above, nothing herein to the contrary shall be construed to create a security interest in the Mortgagor itself or any partnership, corporation, tax partnership, limited partnership, association, joint venture, or other entity or enterprise that directly or indirectly holds, owns, or controls the Mortgagor; and (C) all rights, claims, general intangibles, and proceeds, whether now existing or hereafter acquired, of the Mortgagor 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 Attachment "1" 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 Attachment "1" 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.

g. The mortgage and the security interest granted by the Mortgagor in the Operating Agreement and this Memorandum shall secure (a) the timely performance of and payment by Operator of all obligations and indebtedness of every kind and nature, whether now owed by Operator or hereafter arising, pursuant to the Operating Agreement and this Memorandum; and (b) to the extent susceptible under applicable law, the payment of all Costs and other expenses properly charged to Operator, together with (A) interest on such obligations, indebtedness, Costs, and other expenses owed at the rate set forth in the Accounting Procedure or the maximum rate allowed by law, whichever is the lesser and (B) reasonable attorneys' fees, reasonable collection fees and court costs directly related to the collection of such obligations, indebtedness, Costs and other expenses owed.

The maximum amount for which the mortgage herein granted by the Mortgagor shall be deemed to secure the obligations and indebtedness of the Operator to all Non-Operating Parties as stipulated herein is hereby fixed in an amount equal to \$750,000,000.00 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 Parties is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Operator, the liability of Operator and Mortgagor under this Memorandum and the mortgage, pledge, and security interest granted hereby by Mortgagor shall be limited to (and the Non-Operating Parties shall not be entitled to enforce the same against Operator or the Mortgagor 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.

h. For the purposes of the security interest in favor of each Non-Operating Party, this Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) may be filed as a non-standard form of financing statement, pursuant to the Uniform Commercial Code, in the office of the Clerk of Court of any parish in the State of Louisiana, with the Non-Operating Parties being the secured parties and the Operator being the debtor with respect to such filing.

i. Each Party represents and warrants to the other Parties that the mortgage, pledge and security interest granted by such Party to the other Parties shall be a first and prior mortgage, pledge and security interest, and each Party hereby agrees to maintain the priority of said mortgage, pledge and security interest against all Persons acquiring an interest in the Leases or the Contract Area by, through or under such Party. All Persons acquiring an interest in the Leases or the Contract Area, whether by assignment, merger, mortgage, operation of law or otherwise, shall be deemed to have taken such interest subject to the mortgages, pledge rights and security interests granted hereunder as to all obligations attributable to such interest hereunder whether or not such obligations arise before or after such interest is acquired.

- j. Each Party agrees that the other Parties shall be entitled to utilize the provisions of oil and gas lien law or privilege or other lien law or privilege of any state adjacent to the Contract Area, or that is otherwise applicable, to enforce the rights and remedies of each Party hereunder. Without limiting the generality of the foregoing, to the extent allowed by applicable law, the Operator may invoke and use the mechanics' and materialmen's lien law or privilege to secure the payment to the Operator of any sum due hereunder for services performed or materials supplied.
- 7.0** To serve as notice of the existence of the Operating Agreement, as a burden on the title of the Operator and the Non-Operating Parties to their interests, in and to the Leases and the Contract Area and for purposes of satisfying otherwise relevant recording and filing requirements of applicable law, this Memorandum is to be filed or recorded, as the case may be, in (a) the conveyance records of the parish or parishes in which the offshore block(s) covered by the Leases or included within the Contract Area are located or adjacent pursuant to La. R.S. 31:216 et seq., (b) the mortgage records of such parish or parishes, and (c) the appropriate Uniform Commercial Code records. All Parties to the Operating Agreement are identified on Attachment "1" hereto.
- 8.0** If performance of any obligation under the Operating Agreement or payment of any indebtedness created thereunder does not occur or is not made when due under the Operating Agreement or upon default of any covenant or condition of the Operating Agreement, in addition to any other remedy afforded by law, each party to the Operating Agreement and any successor to such party by assignment, operation of law, or otherwise, shall have, and is hereby given and vested with, the power and authority to foreclose the mortgage, pledge, and security interest established in its favor herein and in the Operating Agreement in the manner provided by law and to exercise all rights of a secured party under the Uniform Commercial Code. If any Non-Operating Party does not pay its indebtedness or perform its obligations under the Operating Agreement when due, the Operator shall have the additional right to notify the purchaser or purchasers of such Non-Operating Party's production and collect such indebtedness out of the proceeds from the sale of such Non-Operating Party's share of 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 Non-Operating Party's share of production. Any purchaser of such production shall be entitled to rely on the Operator's statement concerning the amount of indebtedness owed by such Non-Operating Party and payment made to the Operator by any purchaser shall be binding and conclusive as between such purchaser and such Non-Operating Party.
- 9.0** Each Non-Operating Party, as debtor and mortgagor, additionally agrees that, should Operator, as creditor and mortgagee, seek to enforce or foreclose its mortgage, pledge or other security rights, the Operator may appoint itself or a nominee as a keeper ("Keeper") of the collateral granted herein as provided under La. R.S. 9:5131 et seq. and La. R.S. 9:5136 et seq. Operator, as debtor and mortgagor, additionally agrees that, should the Non-Operator, as creditor and mortgagee, seek to enforce or foreclose its mortgage, pledge or other security rights, the Non-Operator may appoint itself or a nominee as a Keeper of the collateral granted herein as provided under La. R.S. 9:5131 et seq. and 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 (0.1%) percent of the total indebtedness of such Party secured hereby outstanding at the time of foreclosure, the amount of which compensation shall also be secured by the mortgage, pledge and other security rights granted herein. Any Keeper of the collateral 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 the Keeper deems proper, in its sole discretion, to protect the security of the mortgage, pledge and other security rights 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 Keeper may apply any proceeds received by it to payment of the indebtedness or performance of the obligations secured hereby.

10.0 To the extent allowed under La. C.C.P. art. 2631 et seq., each Party may use executory process to enforce the mortgage, pledge and security rights granted hereunder as to any property subject hereto. Therefore, each Non-Operating Party hereby confesses judgment in favor of the Operator up to the full amount secured hereunder as set forth in Article 6.0(c), and does by these present, consent, agree and stipulate that, in the event the mortgage, pledge or security interests or any charges thereon not being promptly and fully paid when the same becomes due and payable, or in the event of failure to comply with any of the obligations set forth in the Operating Agreement, or the breach of the Operating Agreement in any of its parts by such Non-Operating Party, the mortgage, pledge or security interests shall, at the option of the Operator, become due and payable, anything therein contained to the contrary notwithstanding, and it shall be lawful for the Operator, as holder or the mortgage, pledge or security interests, to cause all and singular the property herein mortgaged, pledged or secured to be seized and sold without appraisal, by executory process issued by a competent court or to proceed with enforcement of its mortgage, pledge or security interest in any other manner provided by law. Furthermore, the Operator hereby confesses judgment in favor of each Non-Operating Party up to the full amount secured hereunder as set forth in Article 6.0(g), and does by these present, consent, agree and stipulate that, in the event the mortgage, pledge or security interests or any charges thereon not being promptly and fully paid when the same becomes due and payable, or in the event of failure to comply with any of the obligations set forth in the Operating Agreement, or the breach of the Operating Agreement in any of its parts by such Operator, the mortgage, pledge or security interests shall, at the option of such Non-Operating Party, become due and payable, anything therein contained to the contrary notwithstanding, and it shall be lawful for such Non-Operating Party, as holder or the mortgage, pledge or security interests, without making a demand and without notice or putting in default, the same being hereby expressly waived, to cause all and singular the property herein mortgaged, pledged or secured to be seized and sold by executory process issued by a competent court or to proceed with enforcement of its mortgage, pledge or security interest in any other manner provided by law.

11.0 Upon expiration of the Operating Agreement and the satisfaction of all obligations and indebtedness arising thereunder, the Operator, on behalf of all parties to the Operating Agreement, shall file of record an appropriate release and termination of all security and other rights created under the Operating Agreement and this Memorandum executed by all Parties to the Operating Agreement. Upon the filing of such release and termination instrument, all benefits and obligations under this Memorandum shall terminate as to all parties who have executed or ratified this Memorandum. In addition, at any time prior to the filing of such release and termination instrument, each of the Operator and the Non-Operating Party shall have the right to (i) file a continuation statement pursuant to the Uniform Commercial Code with respect to this Memorandum or any financing statement filed in their favor under the terms of this Memorandum and (ii) reinscribe this act in the appropriate mortgage records.

12.0 It is understood and agreed by the Parties that if any part or provision of this Memorandum is

held to be illegal or invalid, the validity and legality 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.

- 13.0** This Memorandum shall be binding upon and shall inure to the benefit of the Parties and their respective legal representatives, successors, and permitted assigns. The failure of one or more Persons owning an interest in the Contract Area to execute this Memorandum shall not in any manner affect the validity of the Memorandum as to those Persons who execute this Memorandum.
- 14.0** A party having an interest in the Contract Area 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 party 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 party who acquires or may acquire any interest in the Contract Area.
- 15.0** 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 in each of the records described in Article 7.0 above, duplicate copies of this Memorandum with individual signature pages attached thereto may be filed. The respective addresses of the Operator and the Non-Operating Parties, at which information with respect to the security interests created in the Operating Agreement may be obtained, are set forth in Article 1.0 of this Memorandum.
- 16.0** The Operator and the Non-Operating Parties hereby agree to execute, acknowledge and deliver or cause to be executed, acknowledged and delivered, any instrument or take any action necessary or appropriate to effectuate the terms of the Operating Agreement or any Exhibit, instrument, certificate or other document pursuant thereto.

[SIGNATURE PAGES TO FOLLOW]

EXECUTED on the dates set forth below each signature but dated effective as of the Effective Date.

Murphy Exploration & Production Company - USA

By: 
Kane Heinen

Its: General Manager Land
Date: 7-16-24

Anadarko US Offshore LLC

By: 
Andrew R. Poole

Its: Attorney-in-Fact
Date: 7/18/24

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Kase Heinen the General Manager Land for **Murphy Exploration & Production Company - USA** and on behalf of said corporation by authority of its board of directors, in the presence of the undersigned Notary Public, duly commissioned and qualified, in and for the aforementioned State and County, and in the presence of the undersigned competent witnesses on this 16 day of July, 2024.

Vicki D. Roma
NOTARY PUBLIC

My Commission Expires: 2-17-26

WITNESSES

[Signature]
Printed Name: Tyler Atkorn

[Signature]
Printed Name: Alexis Baker



AFFIDAVIT

STATE OF TEXAS
COUNTY OF MONTGOMERY

Thus done and signed by Andrew R. Poole, as the Attorney-in-Fact for, **Anadarko US Offshore LLC** and on behalf of said corporation by authority of its board of directors, in the presence of the undersigned Notary Public, duly commissioned and qualified, in and for the aforementioned State and County, and in the presence of the undersigned competent witnesses on this 18th day of July, 2024.

Trupti Patel
NOTARY PUBLIC

My Commission Expires: 3-3-2028



WITNESSES

Daniel Lott

Printed Name: Daniel Lott

Vera Wells

Printed Name: Vera Wells

EXHIBIT "A"

Attached to and made a part of that certain Isle Royale Prospect Joint Operating Agreement dated effective May 1, 2024, by and between Murphy Exploration & Production Company – USA, as Operator, and Anadarko US Offshore LLC, as Non-Operator.

CONTRACT AREA, WORKING INTERESTS, OPERATOR AND REPRESENTATIVES

I. **CONTRACT AREA:**

Mississippi Canyon Block 512, OCS-G 37211

II. **WORKING INTERESTS OF THE PARTIES:**

<u>Record Title Owners:</u>	<u>Working Interest</u>
Anadarko US Offshore LLC	60%
Murphy Exploration & Production Company - USA	40%

III. **OPERATOR:**

Murphy Exploration & Production Company – USA, GOM Company Number 2647

IV. **ADDRESSES AND NAMES OF REPRESENTATIVES:**

Anadarko US Offshore LLC

Attn: OCS Land Manager
1201 Lake Robins Drive
The Woodlands, TX 77380

Telephone: (832) 636-1267
Email: Andrew.Poole@oxy.com

Murphy Exploration & Production Company - USA

Attn: Tyler Alcorn
9805 Katy Freeway, Suite G200
Houston, TX 77024

Telephone: (281) 675-9177
Email: tyler_alcorn@murphyoilcorp.com