

Fill in this information to identify the case:

Debtor 1 Cobalt International Energy, L.P.

Debtor 2 _____
(Spouse, if filing)

United States Bankruptcy Court for the: Southern District of Texas

Case number 17-36711

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MAR 19 2018
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Official Form 410
Proof of Claim

04/16

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. **Who is the current creditor?** Anadarko Petroleum Corporation
Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor _____

2. **Has this claim been acquired from someone else?** No
 Yes. From whom? _____

3. **Where should notices and payments to the creditor be sent?** **Where should notices to the creditor be sent?** **Where should payments to the creditor be sent? (if different)**

<p><u>Bob B. Bruner</u> Name</p> <p><u>1301 McKinney, Suite 5100</u> Number Street</p> <p><u>Houston TX 77010</u> City State ZIP Code</p> <p>Contact phone <u>713-651-5216</u></p> <p>Contact email <u>bob.bruner@nortonrosefulbright.com</u></p>	<p><u>Craig A. Olsen</u> Name</p> <p><u>1201 Lake Robbins Drive</u> Number Street</p> <p><u>The Woodlands TX 77380</u> City State ZIP Code</p> <p>Contact phone <u>832-636-1242</u></p> <p>Contact email <u>Craig.Olsen@anadarko.com</u></p>
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Uniform claim identifier for electronic payments in chapter 13 (if you use one):

4. **Does this claim amend one already filed?** No
 Yes. Claim number on court claims registry (if known) _____ Filed on _____
MM / DD / YYYY

5. **Do you know if anyone else has filed a proof of claim for this claim?** No
 Yes. Who made the earlier filing? _____



Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? No
 Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____

7. How much is the claim? \$ 2,105,467.10 Does this amount include interest or other charges?
 No
 Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.
Joint Interest Billings (See Attachment)

9. Is all or part of the claim secured? No
 Yes. The claim is secured by a lien on property.
Nature of property:
 Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
 Motor vehicle
 Other. Describe: See Attachment
Basis for perfection: See Attachment
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)
Value of property: \$ _____
Amount of the claim that is secured: \$ _____
Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.)
Amount necessary to cure any default as of the date of the petition: \$ _____
Annual Interest Rate (when case was filed) _____ %
 Fixed
 Variable

10. Is this claim based on a lease? No
 Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? No
 Yes. Identify the property: _____

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12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

No

Yes. Check one:

Amount entitled to priority

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

- Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). \$ _____
- Up to \$2,850* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7). \$ _____
- Wages, salaries, or commissions (up to \$12,850*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4). \$ _____
- Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8). \$ _____
- Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5). \$ _____
- Other. Specify subsection of 11 U.S.C. § 507(a)() that applies. \$ _____

* Amounts are subject to adjustment on 4/01/19 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

Check the appropriate box:

- I am the creditor.
- I am the creditor's attorney or authorized agent.
- I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
- I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 03/15/2018
MM / DD / YYYY


Signature

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MAR 19 2018

KURTZMAN CARSON CONSULTANTS

Print the name of the person who is completing and signing this claim:

Name Craig A. Olsen
First name Middle name Last name

Title Senior Counsel

Company Anadarko Petroleum Corporation
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 1201 Lake Robbins Drive
Number Street

The Woodlands TX 77380
City State ZIP Code

Contact phone 832-636-1242 Email Craig.Olsen@anadarko.com

NORTON ROSE FULBRIGHT

Norton Rose Fulbright US LLP
1301 McKinney, Suite 5100
Houston, Texas 77010-3095
United States

Direct line +1 713 651 5216
bob.bruner@nortonrosefulbright.com

Tel +1 713 651 5151
Fax +1 713 651 5246
nortonrosefulbright.com

March 16, 2018

Cobalt International Energy, Inc. Claims Processing Center
c/o Kurtzman Carson Consultants LLC
2335 Alaska Avenue
El Segundo, California 90245

Re: *Proof of Claim, In re Cobalt International Energy, Inc., et al.*

Dear KCC:

Enclosed please find the proof of claim of Anadarko Petroleum Corporation, along with exhibits to the same, submitted with respect to the estate of Cobalt International Energy, L.P.

Very truly yours,



Bob Bruner

Enclosure

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§
	§ Chapter 11
COBALT INTERNATIONAL ENERGY, INC., <i>et al.</i> ,	§
	§ Case No. 17-36709
Debtors.	§
	§
	§
	§

**ATTACHMENT TO ANADARKO PETROLEUM CORPORATION'S
PROOF OF CLAIM**

This attachment (the "Attachment") supplements the information stated in the accompanying proof of claim (the "Proof of Claim") filed by Anadarko Petroleum Corporation, on behalf of itself and related entities (collectively, "Anadarko"), and is hereby expressly incorporated as part of the Proof of Claim for all purposes.

GENERAL STATEMENT OF CLAIMS

1. Anadarko is the operator with respect to certain wells, facilities, and Outer Continental Shelf ("OCS") leases related to the Heidelberg and Shenandoah prospect and in which Cobalt International Energy, L.P. (the "Debtor") has an ownership or working interest. The parties' rights and obligations related to these interests are governed by multiple agreements between the parties, including the agreements set forth in the Debtor's schedule of executory contracts and unexpired leases, filed at Bankr. Dkt. Nos. 333 & 335.

2. The Debtor has failed to pay capital expenditures, joint interest billings, and/or other operating costs in proportion to its ownership or working interest, and, in addition, has plugging, abandonment, decommissioning, and other remediation obligations related to the wells, facilities, and leases. Anadarko, as the operator and co-owner and/or working interest

holder in these assets, has, or may be required, to satisfy some or all of these obligations of the Debtor. Anadarko hereby asserts all liquidated, unliquidated, and contingent pre-petition claims arising under applicable agreements and applicable law based on the Debtor's ownership and working interests in the wells, facilities, and leases, including but not limited to the claims set forth more specifically below.

UNPAID CAPITAL EXPENDITURES, JOINT INTEREST BILLINGS, AND OPERATING COSTS

3. Anadarko is the operator with respect to certain interests arising from OCS leases within the Shenandoah prospect under certain joint operating, unit operating, and joint venture agreements, as further described in the Debtors' schedules and the invoices attached hereto as Exhibit A (along with any related agreements and amendments, the "Shenandoah Agreements").¹

4. As of the Debtors' December 14, 2017 bankruptcy petition date (the "Petition Date"), the Debtor owed no less than \$2,105,467.10.²

5. The Debtor further has and continues to incur obligations under the Shenandoah Agreements and applicable law.³

CONTINGENT P&A CLAIMS

6. Under the Shenandoah Agreements, agreements related to the Heidelberg

¹ The agreements by and between Anadarko and the Debtor, including but not limited to an April 1, 2008 Unit Operating Agreement (Shenandoah Prospect, Walker Ridge Blocks 51, 52, N/2 53), are not attached hereto because they are voluminous, in the possession of the Debtors, reflected in the Debtors' schedules and the invoices attached hereto, and confidential. Anadarko will provide copies of such agreements to the Debtors upon reasonable request.

² True and correct copies of the invoices that include the pre-petition amounts owed are attached as **Exhibit A**. Although the invoices are dated after the Debtors' Petition Date, a portion of the invoices reflect amounts incurred prior to the Petition Date.

³ Anadarko specifically reserves all rights in this regard, including the right to file any motion related to the priority and/or administrative treatment of such claims.

prospect, and state or federal law, Anadarko, as the operator of the leases, wells, and related facilities, may be authorized and/or required to perform disposal, salvage, plug and abandon, decommissioning, and/or other remediation work related to these interests (the "P&A Costs"). Under the parties' Agreements, and state or federal law, the Debtor, as a working interest owner in the leases and owner of wells and related facilities, is obligated to pay its proportionate share of the P&A Costs.

7. Similarly, under the Shenandoah Agreements and agreements related to the Heidelberg prospect, if a party abandons its interests or withdraws from the agreements, that party is also liable to the operator in the amount of that party's proportionate share of the estimated P&A Costs.

8. Anadarko hereby asserts all contingent claims related to P&A Costs.

SUBROGATION CLAIMS

9. To the extent that Anadarko is liable with the Debtor on any third-party claim related to assets described herein, including but not limited to the United States, and Anadarko satisfies such claim, Anadarko may be subrogated to the rights of such third-party under Bankruptcy Code section 509, contract, or other applicable law. Accordingly, Anadarko reserves the right to assert any such right of subrogation.

SECURITY INTEREST

10. Under the Shenandoah Agreements, agreements related to the Heidelberg prospect, and applicable law, Anadarko, as the operator, has liens on the Debtor's interests in the leases, wells, and facilities described herein, and proceeds from the same, to secure the Debtor's obligations under the agreements and applicable law.

11. Anadarko filed security documents and statements with respect to these lien

rights.⁴

12. All claims set forth herein are secured by Anadarko's liens, as well as any rights of setoff, offset, and/or recoupment.

GENERAL STATEMENT AND RESERVATION OF RIGHTS

13. Anadarko reserves, without limitation and to the fullest extent allowed by applicable law, the right to amend, modify, withdraw, renew, extend, restate and/or supplement, for any reason, the Proof of Claim, including but not limited to, the recovery of fees, expenses, and interest under 11 U.S.C. § 506. Anadarko further reserves, without limitation, the right to assert any and all additional claims that Anadarko may have against the Debtors, to the fullest extent allowed by applicable law.

14. In addition, Anadarko reserves, without limitation, all setoff, offset, recoupment, and similar rights under any applicable contract, loan document, statute, common law or equitable principle, including any such right that arises post-petition.

15. Anadarko further expressly reserves its right to assert any and all indemnification and/or reimbursement claims that may exist or that may arise under any applicable agreement or law.

16. The filing of this Proof of Claim is not and shall not be deemed or construed as:

- (a) a waiver or release of Anadarko's right to trial by jury in this court or any other court in any proceeding as to any and all matters so triable herein, whether or not the same be designated legal or private rights or in any case, controversy, or proceeding related hereto, notwithstanding the designation or not of such matters as "core proceedings" pursuant to 28 U.S.C. § 157(b)(2), and whether such jury trial right is pursuant to statute or the United States Constitution;
- (b) consent by Anadarko to a jury trial in this court or any other court in any

⁴ True and correct copies of such filings are attached as **Exhibit B**. The filings are voluminous and Anadarko reserves the right to supplement this claim with any additional relevant filings and provide the Debtors with copies of the same, upon reasonable request.

proceeding as to any and all matters so triable herein or in any case, controversy, or proceeding related hereto, pursuant to 28 U.S.C. § 157 or otherwise;

- (c) consent by Anadarko or waiver or release of Anadarko's right to have any and all final orders in any and all non-core matters or proceedings entered only after *de novo* review by a United States District Court Judge;
- (d) a waiver of the right to move to withdraw the reference with respect to the subject matter of the Proofs of Claim, any objection thereto, or other proceeding which may be commenced in these cases against or otherwise involving Anadarko;
- (e) consent by Anadarko or release of Anadarko's right to contest the venue or jurisdiction of this Court over any bankruptcy case, adversary proceeding, contested matter, or other proceedings;
- (f) an election of remedies;
- (g) a waiver of Anadarko's right to claim any post-petition interest or all reasonable fees, costs, or charges under 11 U.S.C. § 506 and the operative documents;
- (h) a waiver of Anadarko's right to assert an administrative expense claim under Bankruptcy Code section 503(b).

17. Anadarko also specifically reserves the right to assert any and all additional rights and claims that have arisen or may arise under the documents and/or any other contracts and/or agreements between the parties. Anadarko does not waive (and expressly reserves) any claim, right, or right of action that Anadarko has or might have against the Debtor, the Debtors' estates, or any other person, whether such claim, right, or action arises prior to, upon, or after the Debtors' petition date.

18. The Proof of Claim is not intended to be, and shall not be construed as, an election of remedies, a waiver of any defaults or a waiver or limitation of any rights, remedies, claims, defenses, or interests of Anadarko, including but not limited to any right of setoff, offset, recoupment, § 502(h) claim, or similar rights or defenses under any agreement, contract, statute, common law, or equitable doctrine.

Exhibit A

COBALT INTERNATIONAL ENERGY LP
ATTN BEN DAVIS LD MGR GOM
920 MEMORIAL CITY WAY STE 100
HOUSTON TX 77024



Joint Interest Invoice Summary

Payment due in full (15) days after invoice receipt.
 Unpaid balances are subject to interest charges
 Invoices are available on the internet at
www.EnergyLink.com

Billing Period:	12 / 2017
Invoice:	122017JV38904801
Invoice Date:	12 / 31 / 2017
Invoice Amount:	\$ 1,516,750.54
Currency:	USD

COBALT INTERNATIONAL ENERGY LP
 ATTN BEN DAVIS LD MGR GOM
 920 MEMORIAL CITY WAY STE 100
 HOUSTON TX 77024

REMIT CHECK PAYMENT TO:
 ANADARKO U.S. OFFSHORE LLC
 PO BOX 730245
 DALLAS , TX 75373-0245
 (800) 359-1692 CRM.JIB@ANADARKO.COM

REMIT WIRE / ACH PAYMENT TO:
 JP Morgan Chase Bank

Venture	Venture Description	Amount Billed	Cash Call Applied	Netted Revenue	Amount Due
111374	WALKER RIDGE 51 003	(187,835.43)	0.00	0.00	(187,835.43)
118843	WALKER RIDGE 52 003	55,292.56	0.00	0.00	55,292.56
600333	HEIDELBERG GC 859 DEVELOPMENT JV	(2.29)	0.00	0.00	(2.29)
600513	WR 51/52 SHENANDOAH JV	1,649,295.70	0.00	0.00	1,649,295.70
TOTAL INVOICE		1,516,750.54	0.00	0.00	1,516,750.54

Current Invoice Amount 1,516,750.54

Please include invoice and/or venture numbers/amounts on your remittance to ensure accurate and efficient application



Joint Interest Invoice Summary

Payment due in full (15) days after invoice receipt.
Unpaid balances are subject to interest charges
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Billing Period:	12 / 2017
Invoice:	122017JV38904801
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Currency:	USD

COBALT INTERNATIONAL ENERGY LP
ATTN BEN DAVIS LD MGR GOM
920 MEMORIAL CITY WAY STE 100
HOUSTON TX 77024

REMIT CHECK PAYMENT TO:
ANADARKO U.S. OFFSHORE LLC
PO BOX 730245
DALLAS , TX 75373-0245
(800) 359-1692 CRM.JIB@ANADARKO.COM

REMIT WIRE / ACH PAYMENT TO:
JP Morgan Chase Bank

Venture	Venture Description	Amount Billed	Cash Call Applied	Netted Revenue	Amount Due
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Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 122017JV38904801
 VENTURE: 111374 WALKER RIDGE 51 003 EQUITY GRP: 1

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2104486.DRL	WALKER RIDGE 51 003		
100028815	Audit Exc.: CONOCO, A2017-15, EXC 4	(13,600.00)	
100028815	Suppl D&WW-Contr OnsiteSup	(13,600.00)	
80012290	Drilling & Wellwork Contract On Site Sup	(13,600.00)	(2,720.00)
100028815	Audit Exc.: CONOCO, A2017-15, EXC 4	(340.00)	
100028815	Suppl OH Billed - Manual	(340.00)	
80031055	Overhead Billed - Manual	(340.00)	(68.00)
Total: 2104486.DRL	WALKER RIDGE 51 003	(13,940.00)	(2,788.00)
TOTAL AFE EXPENDITURES		(13,940.00)	(2,788.00)
TOTAL VENTURE / EQUITY GROUP		(13,940.00)	(2,788.00)
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			(2,788.00)



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 122017JV38904801
 VENTURE: 111374 WALKER RIDGE 51 003 EQUITY GRP: 5

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2118890.DRL	WALKER RIDGE 51 003 ST02 BP00		
100034710	Audit Exc.: STATOIL, A2017-03, EXC 21	6,724.65	
100034710	Suppl Warehouse Handling	6,724.65	
80025110	Warehouse Handling	6,724.65	1,344.93
100034710	Audit Exc.: STATOIL, A2017-03, EXC 21	168.12	
100034710	Suppl OH Billed - Manual	168.12	
80031055	Overhead Billed - Manual	168.12	33.62
Total: 2118890.DRL WALKER RIDGE 51 003 ST02 BP00		6,892.77	1,378.55
TOTAL AFE EXPENDITURES		6,892.77	1,378.55
TOTAL VENTURE / EQUITY GROUP		6,892.77	1,378.55
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			1,378.55



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 122017JV38904801
 VENTURE: 111374 WALKER RIDGE 51 003 EQUITY GRP: 6

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2120948.DRL	WALKER RIDGE 51 #4		
100026914	Audit Exc.: CONOCO, A2017-15, EXC 20	(22,141.08)	
100026914	Suppl Contract Drilling	(22,141.08)	
80012010	Contract Drilling	(22,141.08)	(4,428.22)
100026914	Audit Exc.: CONOCO, A2017-15, EXC 20	(553.53)	
100026914	Suppl OH Billed - Manual	(553.53)	
80031055	Overhead Billed - Manual	(553.53)	(110.71)
Total: 2120948.DRL	WALKER RIDGE 51 #4	(22,694.61)	(4,538.92)
TOTAL AFE EXPENDITURES		(22,694.61)	(4,538.92)
AFE EXPENDITURES			
2104486.DRL	WALKER RIDGE 51 003		
100009719	Audit Exc.: CONOCO, A2017-15, EXC 1	(36,025.89)	
100009719	Suppl D&WW-Consult Svcs	(36,025.89)	
80012300	Drilling & Wellwork Consulting Services	(36,025.89)	(7,205.18)
100000516	Audit Exc.: CONOCO, A2017-15, EXC 1 (OH)	(900.65)	
100000516	Suppl OH Billed - Manual	(900.65)	
80031055	Overhead Billed - Manual	(900.65)	(180.13)
Total: 2104486.DRL	WALKER RIDGE 51 003	(36,926.54)	(7,385.31)
TOTAL AFE EXPENDITURES		(36,926.54)	(7,385.31)

COBALT INTERNATIONAL ENERGY LP
Invoice Number: 122017JV38904801
VENTURE: 111374 WALKER RIDGE 51 003 EQUITY GRP: 6

Account	Account Description	Gross Amount	Net Amount
TOTAL VENTURE / EQUITY GROUP		(59,621.15)	(11,924.24)
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			(11,924.24)



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 122017JV38904801
 VENTURE: 111374 WALKER RIDGE 51 003 EQUITY GRP: 8

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2120948.1.DRL	WALKER RIDGE 51 #4		
80012430	Casing Accessories	(219,694.00)	(43,938.80)
80015250	Subsea Wellhead	(631,534.00)	(126,306.80)
80031050	Overhead Billed - System Calculated	(21,280.70)	(4,256.14)
Total: 2120948.1.DRL WALKER RIDGE 51 #4		(872,508.70)	(174,501.74)
TOTAL AFE EXPENDITURES		(872,508.70)	(174,501.74)
TOTAL VENTURE / EQUITY GROUP		(872,508.70)	(174,501.74)
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			(174,501.74)



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 122017JV38904801
 VENTURE: 118843 WALKER RIDGE 52 003 EQUITY GRP: 9

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2124648.DRL	WALKER RIDGE 52 003		
80012010	Contract Drilling	33,002.42	6,600.48
80015250	Subsea Wellhead	425,614.00	85,122.80
80031050	Overhead Billed - System Calculated	11,465.41	2,293.08
Total: 2124648.DRL	WALKER RIDGE 52 003	470,081.83	94,016.37
2124648.PDE	WALKER RIDGE 52 003		
80012460	Tubing	(189,644.44)	(37,928.89)
80031050	Overhead Billed - System Calculated	(4,741.11)	(948.22)
Total: 2124648.PDE	WALKER RIDGE 52 003	(194,385.55)	(38,877.11)
2131100.DRL	WR52 # 3 (SHEN 6) SIDETRACK		
80024010	Transportation/Freight Marine	747.85	149.57
80031050	Overhead Billed - System Calculated	18.70	3.74
Total: 2131100.DRL	WR52 # 3 (SHEN 6) SIDETRACK	766.55	153.31
TOTAL AFE EXPENDITURES		276,462.83	55,292.57

COBALT INTERNATIONAL ENERGY LP
Invoice Number: 122017JV38904801
VENTURE: 118843 WALKER RIDGE 52 003 EQUITY GRP: 9

Account	Account Description	Gross Amount	Net Amount
TOTAL VENTURE / EQUITY GROUP		276,462.83	55,292.56
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			55,292.56



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 122017JV38904801
 VENTURE: 600333 HEIDELBERG GC 859 DEVELOPMENT JV EQUITY GRP: 7

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2078324.05420.CON	HEIDELBERG TOPSIDES & SUBSEA EQUIPMENT		
80031050	Overhead Billed - System Calculated	5,910.86	554.14
Total: 2078324.05420.CON HEIDELBERG TOPSIDES & SUBSEA EQUIPMENT		5,910.86	554.14
2078691.05010.CON	HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		
80031050	Overhead Billed - System Calculated	(24.44)	(2.29)
Total: 2078691.05010.CON HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		(24.44)	(2.29)
TOTAL AFE EXPENDITURES		5,886.42	551.85
TOTAL VENTURE / EQUITY GROUP		5,886.42	551.85
Equity Share: 9.375000 %			
Your Net Share Of Gross Expenditure:			551.85



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 122017JV38904801
 VENTURE: 600333 HEIDELBERG GC 859 DEVELOPMENT JV EQUITY GRP: 10

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2078324.05420.CON	HEIDELBERG TOPSIDES & SUBSEA EQUIPMENT		
80031050	Overhead Billed - System Calculated	(5,910.86)	(554.14)
Total: 2078324.05420.CON HEIDELBERG TOPSIDES & SUBSEA EQUIPMENT		(5,910.86)	(554.14)
2078691.05010.CON	HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		
80031050	Overhead Billed - System Calculated	24.44	2.29
Total: 2078691.05010.CON HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		24.44	2.29
TOTAL AFE EXPENDITURES		(5,886.42)	(551.85)
TOTAL VENTURE / EQUITY GROUP		(5,886.42)	(551.85)
Equity Share: 9.375000 %			
Your Net Share Of Gross Expenditure:			(551.85)



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 122017JV38904801
 VENTURE: 600333 HEIDELBERG GC 859 DEVELOPMENT JV EQUITY GRP: 11

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2078691.05010.CON	HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		
80031050	Overhead Billed - System Calculated	(24.43)	(2.29)
Total: 2078691.05010.CON HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		(24.43)	(2.29)
TOTAL AFE EXPENDITURES		(24.43)	(2.29)
TOTAL VENTURE / EQUITY GROUP		(24.43)	(2.29)
Equity Share: 9.375000 %			
Your Net Share Of Gross Expenditure:			(2.29)



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP

Invoice Number: 122017JV38904801

VENTURE: 600513 WR 51/52 SHENANDOAH JV EQUITY GRP: 4

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2096147.02601.DEV	SHENANDOAH PRE IPT STUDY		
80010130	Other Studies	6,200.00	1,240.00
80031050	Overhead Billed - System Calculated	155.00	31.00
Total: 2096147.02601.DEV	SHENANDOAH PRE IPT STUDY	6,355.00	1,271.00
2115178.OEX	2016 20A COMPLETIONS EQUIPMENT DEVELOPME		
80012260	Well Testing, Flow Back Equip & Serv	(770,500.00)	(154,100.00)
80017000	Environmental/Regulatory Studies & Plans	(1,115,071.48)	(223,014.30)
80031050	Overhead Billed - System Calculated	(47,139.29)	(9,427.86)
Total: 2115178.OEX	2016 20A COMPLETIONS EQUIPMENT DEVELOPME	(1,932,710.77)	(386,542.15)
2118906.02603.OEX	2016/2017 CORE/FLUID STUDIES		
80012130	Coring & Analysis	93,709.50	18,741.90
80012300	Drilling & Wellwork Consulting Services	14,550.00	2,910.00
80031050	Overhead Billed - System Calculated	2,706.49	541.30
Total: 2118906.02603.OEX	2016/2017 CORE/FLUID STUDIES	110,965.99	22,193.20
2118906.OEX	2016/2017 CORE/FLUID STUDIES		
80010130	Other Studies	24,941.50	4,988.30
80031050	Overhead Billed - System Calculated	623.54	124.71
Total: 2118906.OEX	2016/2017 CORE/FLUID STUDIES	25,565.04	5,113.01
2127078.OEX	2017 20A INTERVENTIONS EQUIPMENT DEVELOP		
80010130	Other Studies	694,167.00	138,833.40
80011030	Contract Labor & Consulting Services	50,202.73	10,040.55
80012300	Drilling & Wellwork Consulting Services	4,729,401.20	945,880.24
80017000	Environmental/Regulatory Studies & Plans	245,400.00	49,080.00
80031030	Payroll Burden Billed	11,448.85	2,289.77

COBALT INTERNATIONAL ENERGY LP

Invoice Number: 122017JV38904801

VENTURE: 600513 WR 51/52 SHENANDOAH JV EQUITY GRP: 4

Account	Account Description	Gross Amount	Net Amount
80031050	Overhead Billed - System Calculated	143,553.22	28,710.64
SL800300	Company Labor Field Salaried (Billable)	11,508.70	2,301.74
Total: 2127078.OEX	2017 20A INTERVENTIONS EQUIPMENT DEVELOP	5,885,681.70	1,177,136.34
2127079.OEX	2017 20A COMPLETIONS EQUIPMENT DEVELOPME		
80010130	Other Studies	85,653.76	17,130.75
80011030	Contract Labor & Consulting Services	46,763.89	9,352.78
80012260	Well Testing, Flow Back Equip & Serv	770,500.00	154,100.00
80012300	Drilling & Wellwork Consulting Services	613,993.51	122,798.70
80017000	Environmental/Regulatory Studies & Plans	1,115,071.48	223,014.30
80031030	Payroll Burden Billed	26,733.94	5,346.79
80031050	Overhead Billed - System Calculated	67,139.76	13,427.95
SL800300	Company Labor Field Salaried (Billable)	26,873.68	5,374.74
Total: 2127079.OEX	2017 20A COMPLETIONS EQUIPMENT DEVELOPME	2,752,730.02	550,546.00
2127080.OEX	2017 20A SUBSEA FACILITIES DEVELOPMENT		
80011030	Contract Labor & Consulting Services	100,356.15	20,071.23
80012300	Drilling & Wellwork Consulting Services	312.20	62.44
80017000	Environmental/Regulatory Studies & Plans	166,383.13	33,276.63
80031030	Payroll Burden Billed	11,746.48	2,349.30
80031050	Overhead Billed - System Calculated	7,265.14	1,453.03
SL800300	Company Labor Field Salaried (Billable)	11,807.88	2,361.58
Total: 2127080.OEX	2017 20A SUBSEA FACILITIES DEVELOPMENT	297,870.98	59,574.20
2127130.OEX	2017 20A BOP & RISER EQUIPMENT DEVELOPME		
80010130	Other Studies	115,500.00	23,100.00
80011030	Contract Labor & Consulting Services	151,332.42	30,266.48
80012300	Drilling & Wellwork Consulting Services	312.20	62.44
80031030	Payroll Burden Billed	16,782.95	3,356.59
80031050	Overhead Billed - System Calculated	7,519.96	1,503.99
SL800300	Company Labor Field Salaried (Billable)	16,870.68	3,374.14
Total: 2127130.OEX	2017 20A BOP & RISER EQUIPMENT DEVELOPME	308,318.21	61,663.64
2127144.OEX	2017 20A MODU DEVELOPMENT		
80010130	Other Studies	77,000.00	15,400.00
80011030	Contract Labor & Consulting Services	72,214.92	14,442.98
80012300	Drilling & Wellwork Consulting Services	312.20	62.44
80031030	Payroll Burden Billed	15,443.60	3,088.72

COBALT INTERNATIONAL ENERGY LP

Invoice Number: 122017JV38904801

VENTURE: 600513 WR 51/52 SHENANDOAH JV EQUITY GRP: 4

Account	Account Description	Gross Amount	Net Amount
80031050	Overhead Billed - System Calculated	4,512.38	902.48
SL800300	Company Labor Field Salaried (Billable)	15,524.33	3,104.87
Total: 2127144.OEX 2017 20A MODU DEVELOPMENT		185,007.43	37,001.49
2128750.01100.OEX 2017 IPT SHENANDOAH			
80012300	Drilling & Wellwork Consulting Services	30,657.70	6,131.54
80017070	Environ/Reg Permits, Licenses and Fees	896.00	179.20
80025160	Other-Business Trips & Other	862.05	172.41
80031030	Payroll Burden Billed	58,142.49	11,628.50
80031050	Overhead Billed - System Calculated	3,725.11	745.02
SL800300	Company Labor Field Salaried (Billable)	58,446.41	11,689.28
Total: 2128750.01100.OEX 2017 IPT SHENANDOAH		152,729.76	30,545.95
2128750.01601.OEX 2017 IPT SHENANDOAH			
80012330	Drilling & Wellwork Misc Services	78,583.68	15,716.74
80031050	Overhead Billed - System Calculated	1,964.59	392.92
Total: 2128750.01601.OEX 2017 IPT SHENANDOAH		80,548.27	16,109.65
2128750.02000.OEX 2017 IPT SHENANDOAH			
80031030	Payroll Burden Billed	25,978.17	5,195.63
80031050	Overhead Billed - System Calculated	1,302.30	260.46
SL800300	Company Labor Field Salaried (Billable)	26,113.96	5,222.79
Total: 2128750.02000.OEX 2017 IPT SHENANDOAH		53,394.43	10,678.89
2128750.02601.OEX 2017 IPT SHENANDOAH			
80012300	Drilling & Wellwork Consulting Services	862.40	172.48
80031050	Overhead Billed - System Calculated	21.56	4.31
Total: 2128750.02601.OEX 2017 IPT SHENANDOAH		883.96	176.79
2128750.OEX 2017 IPT SHENANDOAH			
80031030	Payroll Burden Billed	443.00	88.60
80031050	Overhead Billed - System Calculated	22.21	4.44
SL800300	Company Labor Field Salaried (Billable)	445.32	89.06
Total: 2128750.OEX 2017 IPT SHENANDOAH		910.53	182.11
2128815.01601.DEV 2017 SHENANDOAH FACILITY ENGINEERING			
80011050	Legal Services & Fees	783.75	156.75
80031050	Overhead Billed - System Calculated	19.60	3.92

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 122017JV38904801
 VENTURE: 600513 WR 51/52 SHENANDOAH JV EQUITY GRP: 4

Account	Account Description	Gross Amount	Net Amount
Total: 2128815.01601.DEV 2017 SHENANDOAH FACILITY ENGINEERING		803.35	160.67
2128815.10208.DEV 2017 SHENANDOAH FACILITY ENGINEERING			
80011030	Contract Labor & Consulting Services	25,965.50	5,193.10
80012330	Drilling & Wellwork Misc Services	267,857.80	53,571.56
80024000	Transportation/Freight Air	12,243.49	2,448.70
80024050	Other Operating Expenses	230.02	46.00
80031050	Overhead Billed - System Calculated	7,657.43	1,531.49
Total: 2128815.10208.DEV 2017 SHENANDOAH FACILITY ENGINEERING		313,954.24	62,790.85
2128815.10218.DEV 2017 SHENANDOAH FACILITY ENGINEERING			
80011030	Contract Labor & Consulting Services	3,385.80	677.16
80031050	Overhead Billed - System Calculated	84.65	16.93
Total: 2128815.10218.DEV 2017 SHENANDOAH FACILITY ENGINEERING		3,470.45	694.09
TOTAL AFE EXPENDITURES		8,246,478.59	1,649,295.72
TOTAL VENTURE / EQUITY GROUP		8,246,478.59	1,649,295.73
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			1,649,295.73

**COBALT INTERNATIONAL ENERGY LP
ATTN BEN DAVIS LD MGR GOM
920 MEMORIAL CITY WAY STE 100
HOUSTON TX 77024**



Joint Interest Invoice Summary

Payment due in full (15) days after invoice receipt.
 Unpaid balances are subject to interest charges
 Invoices are available on the internet at
www.EnergyLink.com

Billing Period:	1 / 2018
Invoice:	012018JV38904801
Invoice Date:	1 / 31 / 2018
Invoice Amount:	\$ 1,302,467.24
Currency:	USD

COBALT INTERNATIONAL ENERGY LP
 ATTN BEN DAVIS LD MGR GOM
 920 MEMORIAL CITY WAY STE 100
 HOUSTON TX 77024

REMIT CHECK PAYMENT TO:
 ANADARKO U.S. OFFSHORE LLC
 PO BOX 730245
 DALLAS , TX 75373-0245
 (800) 359-1692 CRM.JIB@ANADARKO.COM

REMIT WIRE / ACH PAYMENT TO:
 JP Morgan Chase Bank

Venture	Venture Description	Amount Billed	Cash Call Applied	Netted Revenue	Amount Due
111374	WALKER RIDGE 51 003	8,393.68	0.00	0.00	8,393.68
118843	WALKER RIDGE 52 003	8,844.68	0.00	0.00	8,844.68
600333	HEIDELBERG GC 859 DEVELOPMENT JV	2.29	0.00	0.00	2.29
600513	WR 51/52 SHENANDOAH JV	1,285,226.59	0.00	0.00	1,285,226.59
TOTAL INVOICE		1,302,467.24	0.00	0.00	1,302,467.24

Current Invoice Amount 1,302,467.24

Please include invoice and/or venture numbers/amounts on your remittance to ensure accurate and efficient application



Joint Interest Invoice Summary

Payment due in full (15) days after invoice receipt.
Unpaid balances are subject to interest charges
Invoices are available on the internet at
www.EnergyLink.com

Billing Period:	1 / 2018
Invoice:	012018JV38904801
Invoice Date:	1 / 31 / 2018
Invoice Amount:	\$ 1,302,467.24
Currency:	USD

COBALT INTERNATIONAL ENERGY LP
ATTN BEN DAVIS LD MGR GOM
920 MEMORIAL CITY WAY STE 100
HOUSTON TX 77024

REMIT CHECK PAYMENT TO:
ANADARKO U.S. OFFSHORE LLC
PO BOX 730245
DALLAS , TX 75373-0245
(800) 359-1692 CRM.JIB@ANADARKO.COM

REMIT WIRE / ACH PAYMENT TO:
JP Morgan Chase Bank

Venture	Venture Description	Amount Billed	Cash Call Applied	Netted Revenue	Amount Due
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Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 012018JV38904801
 VENTURE: 111374 WALKER RIDGE 51 003 EQUITY GRP: 1

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2117303.DRL	WALKER RIDGE 51 003 ST01 BP01 (CORE)		
100000300	Audit Exc.: CONOCO, A2017-15, EXC 22	(43,259.45)	
100000300	Suppl Downhole Rental Equi	(43,259.45)	
80012060	Downhole Rental Equipment	(43,259.45)	(8,651.89)
100000300	Audit Exc.: CONOCO, A2017-15, EXC 22	(1,081.49)	
100000300	Suppl OH Billed - Manual	(1,081.49)	
80031055	Overhead Billed - Manual	(1,081.49)	(216.30)
Total: 2117303.DRL WALKER RIDGE 51 003 ST01 BP01 (CORE)		(44,340.94)	(8,868.19)
TOTAL AFE EXPENDITURES		(44,340.94)	(8,868.19)
TOTAL VENTURE / EQUITY GROUP		(44,340.94)	(8,868.19)
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			(8,868.19)



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 012018JV38904801
 VENTURE: 111374 WALKER RIDGE 51 003 EQUITY GRP: 5

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2118890.DRL	WALKER RIDGE 51 003 ST02 BP00		
100000300	Audit Exc.: CONOCO, A2017-15, EXC 22	43,259.45	
100000300	Suppl Downhole Rental Equi	43,259.45	
80012060	Downhole Rental Equipment	43,259.45	8,651.89
100000400	Audit Exc.: CONOCO, A2017-15, EXC 23	4,764.61	
100000400	Suppl Environ Waste Disp	4,764.61	
80017030	Environmental Waste Disposal	4,764.61	952.92
100000300	Audit Exc.: CONOCO, A2017-15, EXC 22	1,081.49	
100000300	Suppl OH Billed - Manual	1,081.49	
100000400	Audit Exc.: CONOCO, A2017-15, EXC 23	119.11	
100000400	Suppl OH Billed - Manual	119.11	
80031055	Overhead Billed - Manual	1,200.60	240.12
Total: 2118890.DRL	WALKER RIDGE 51 003 ST02 BP00	49,224.66	9,844.93
TOTAL AFE EXPENDITURES		49,224.66	9,844.93
TOTAL VENTURE / EQUITY GROUP		49,224.66	9,844.93
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			9,844.93



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 012018JV38904801
 VENTURE: 111374 WALKER RIDGE 51 003 EQUITY GRP: 6

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2104486.DRL	WALKER RIDGE 51 003		
100000400	Audit Exc.: CONOCO, A2017-15, EXC 23	(4,764.61)	
100000400	Suppl Environ Waste Disp	(4,764.61)	
80017030	Environmental Waste Disposal	(4,764.61)	(952.92)
100000400	Audit Exc.: CONOCO, A2017-15, EXC 23	(119.11)	
100000400	Suppl OH Billed - Manual	(119.11)	
80031055	Overhead Billed - Manual	(119.11)	(23.82)
Total: 2104486.DRL WALKER RIDGE 51 003		(4,883.72)	(976.74)
TOTAL AFE EXPENDITURES		(4,883.72)	(976.74)
TOTAL VENTURE / EQUITY GROUP		(4,883.72)	(976.74)
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			(976.74)



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
Invoice Number: 012018JV38904801
VENTURE: 111374 WALKER RIDGE 51 003 EQUITY GRP: 8

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2120948.1.DRL	WALKER RIDGE 51 #4		
80015250	Subsea Wellhead	40,944.78	8,188.96
80031050	Overhead Billed - System Calculated	1,023.62	204.72
Total: 2120948.1.DRL WALKER RIDGE 51 #4		41,968.40	8,393.68
TOTAL AFE EXPENDITURES		41,968.40	8,393.68
TOTAL VENTURE / EQUITY GROUP		41,968.40	8,393.68
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			8,393.68



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 012018JV38904801
 VENTURE: 118843 WALKER RIDGE 52 003 EQUITY GRP: 9

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2124648.DRL	WALKER RIDGE 52 003		
80015250	Subsea Wellhead	40,944.78	8,188.96
80031050	Overhead Billed - System Calculated	1,023.62	204.72
Total: 2124648.DRL WALKER RIDGE 52 003		41,968.40	8,393.68
2131100.CMP	WR52 # 3 (SHEN 6) SIDETRACK		
80012330	Drilling & Wellwork Misc Services	2,200.00	440.00
80031050	Overhead Billed - System Calculated	55.00	11.00
Total: 2131100.CMP WR52 # 3 (SHEN 6) SIDETRACK		2,255.00	451.00
TOTAL AFE EXPENDITURES		44,223.40	8,844.68
TOTAL VENTURE / EQUITY GROUP		44,223.40	8,844.68
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			8,844.68



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 012018JV38904801
 VENTURE: 600333 HEIDELBERG GC 859 DEVELOPMENT JV EQUITY GRP: 7

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2078324.05420.CON	HEIDELBERG TOPSIDES & SUBSEA EQUIPMENT		
80031055	Overhead Billed - Manual	(5,910.86)	(554.14)
Total: 2078324.05420.CON HEIDELBERG TOPSIDES & SUBSEA EQUIPMENT		(5,910.86)	(554.14)
2078691.05010.CON	HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		
80031055	Overhead Billed - Manual	24.44	2.29
Total: 2078691.05010.CON HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		24.44	2.29
TOTAL AFE EXPENDITURES		(5,886.42)	(551.85)
TOTAL VENTURE / EQUITY GROUP		(5,886.42)	(551.85)
Equity Share: 9.375000 %			
Your Net Share Of Gross Expenditure:			(551.85)



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 012018JV38904801
 VENTURE: 600333 HEIDELBERG GC 859 DEVELOPMENT JV EQUITY GRP: 10

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2078324.05420.CON	HEIDELBERG TOPSIDES & SUBSEA EQUIPMENT		
80031055	Overhead Billed - Manual	5,910.86	554.14
Total: 2078324.05420.CON HEIDELBERG TOPSIDES & SUBSEA EQUIPMENT		5,910.86	554.14
2078691.05010.CON	HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		
80031055	Overhead Billed - Manual	(24.44)	(2.29)
Total: 2078691.05010.CON HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		(24.44)	(2.29)
TOTAL AFE EXPENDITURES		5,886.42	551.85
TOTAL VENTURE / EQUITY GROUP		5,886.42	551.85
Equity Share: 9.375000 %			
Your Net Share Of Gross Expenditure:			551.85



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
Invoice Number: 012018JV38904801
VENTURE: 600333 HEIDELBERG GC 859 DEVELOPMENT JV EQUITY GRP: 11

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2078691.05010.CON	HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		
80031055	Overhead Billed - Manual	24.43	2.29
Total: 2078691.05010.CON HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		24.43	2.29
TOTAL AFE EXPENDITURES		24.43	2.29
TOTAL VENTURE / EQUITY GROUP		24.43	2.29
Equity Share: 9.375000 %			
Your Net Share Of Gross Expenditure:			2.29



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP

Invoice Number: 012018JV38904801

VENTURE: 600513 WR 51/52 SHENANDOAH JV EQUITY GRP: 4

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2115177.OEX	2016 SHENANDOAH 20A SUBSEA FACILITIES DE		
80017000	Environmental/Regulatory Studies & Plans	3,220.00	644.00
80031050	Overhead Billed - System Calculated	80.50	16.10
Total: 2115177.OEX	2016 SHENANDOAH 20A SUBSEA FACILITIES DE	3,300.50	660.10
2115178.OEX	2016 20A COMPLETIONS EQUIPMENT DEVELOPME		
80012260	Well Testing, Flow Back Equip & Serv	891,000.00	178,200.00
80031050	Overhead Billed - System Calculated	22,275.00	4,455.00
Total: 2115178.OEX	2016 20A COMPLETIONS EQUIPMENT DEVELOPME	913,275.00	182,655.00
2118906.02602.OEX	2016/2017 CORE/FLUID STUDIES		
80017000	Environmental/Regulatory Studies & Plans	9,000.00	1,800.00
80031050	Overhead Billed - System Calculated	225.00	45.00
Total: 2118906.02602.OEX	2016/2017 CORE/FLUID STUDIES	9,225.00	1,845.00
2118906.OEX	2016/2017 CORE/FLUID STUDIES		
80010130	Other Studies	15,842.20	3,168.44
80012130	Coring & Analysis	89,496.00	17,899.20
80031050	Overhead Billed - System Calculated	2,633.46	526.69
Total: 2118906.OEX	2016/2017 CORE/FLUID STUDIES	107,971.66	21,594.33
2127078.OEX	2017 20A INTERVENTIONS EQUIPMENT DEVELOP		
80010130	Other Studies	2,969.87	593.97
80011030	Contract Labor & Consulting Services	258,191.27	51,638.25
80012300	Drilling & Wellwork Consulting Services	834,907.65	166,981.53
80017000	Environmental/Regulatory Studies & Plans	578,393.00	115,678.60
80031030	Payroll Burden Billed	1,103.43	220.69
80031050	Overhead Billed - System Calculated	41,916.86	8,383.37

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 012018JV38904801
 VENTURE: 600513 WR 51/52 SHENANDOAH JV EQUITY GRP: 4

Account	Account Description	Gross Amount	Net Amount
SL800300	Company Labor Field Salaried (Billable)	1,109.20	221.84
Total: 2127078.OEX	2017 20A INTERVENTIONS EQUIPMENT DEVELOP	1,718,591.28	343,718.26
2127079.OEX	2017 20A COMPLETIONS EQUIPMENT DEVELOPME		
80010130	Other Studies	39,156.00	7,831.20
80011030	Contract Labor & Consulting Services	527,891.24	105,578.25
80012300	Drilling & Wellwork Consulting Services	1,051,867.20	210,373.44
80017000	Environmental/Regulatory Studies & Plans	475,000.00	95,000.00
80031030	Payroll Burden Billed	7,724.03	1,544.81
80031050	Overhead Billed - System Calculated	52,735.08	10,547.02
SL800300	Company Labor Field Salaried (Billable)	7,764.40	1,552.88
Total: 2127079.OEX	2017 20A COMPLETIONS EQUIPMENT DEVELOPME	2,162,137.95	432,427.59
2127080.OEX	2017 20A SUBSEA FACILITIES DEVELOPMENT		
80010130	Other Studies	290,151.72	58,030.34
80011030	Contract Labor & Consulting Services	353,966.79	70,793.36
80012300	Drilling & Wellwork Consulting Services	6,554.65	1,310.93
80017000	Environmental/Regulatory Studies & Plans	(47,250.14)	(9,450.03)
80031030	Payroll Burden Billed	606.89	121.38
80031050	Overhead Billed - System Calculated	15,115.99	3,023.20
SL800300	Company Labor Field Salaried (Billable)	610.06	122.01
Total: 2127080.OEX	2017 20A SUBSEA FACILITIES DEVELOPMENT	619,755.96	123,951.19
2127130.OEX	2017 20A BOP & RISER EQUIPMENT DEVELOPME		
80010130	Other Studies	57,479.00	11,495.80
80011030	Contract Labor & Consulting Services	220,388.98	44,077.80
80012300	Drilling & Wellwork Consulting Services	6,554.65	1,310.93
80031050	Overhead Billed - System Calculated	7,110.57	1,422.11
Total: 2127130.OEX	2017 20A BOP & RISER EQUIPMENT DEVELOPME	291,533.20	58,306.64
2127144.OEX	2017 20A MODU DEVELOPMENT		
80010130	Other Studies	630.00	126.00
80011030	Contract Labor & Consulting Services	124,169.48	24,833.90
80012300	Drilling & Wellwork Consulting Services	6,554.65	1,310.93
80031050	Overhead Billed - System Calculated	3,283.86	656.77
Total: 2127144.OEX	2017 20A MODU DEVELOPMENT	134,637.99	26,927.60
2128750.01100.OEX	2017 IPT SHENANDOAH		

COBALT INTERNATIONAL ENERGY LP

Invoice Number: 012018JV38904801

VENTURE: 600513 WR 51/52 SHENANDOAH JV EQUITY GRP: 4

Account	Account Description	Gross Amount	Net Amount
80010130	Other Studies	11,212.00	2,242.40
80011030	Contract Labor & Consulting Services	13,098.08	2,619.62
80012300	Drilling & Wellwork Consulting Services	66,634.34	13,326.87
80031030	Payroll Burden Billed	3,574.96	714.99
80031050	Overhead Billed - System Calculated	2,452.84	490.57
80031055	Overhead Billed - Manual	11,207.09	2,241.42
SL800300	Company Labor Field Salaried (Billable)	3,593.65	718.73
Total: 2128750.01100.OEX 2017 IPT SHENANDOAH		111,772.96	22,354.59
2128750.01601.OEX 2017 IPT SHENANDOAH			
80012300	Drilling & Wellwork Consulting Services	39,000.00	7,800.00
80031050	Overhead Billed - System Calculated	975.00	195.00
80031055	Overhead Billed - Manual	774.30	154.86
Total: 2128750.01601.OEX 2017 IPT SHENANDOAH		40,749.30	8,149.86
2128750.02000.OEX 2017 IPT SHENANDOAH			
80031030	Payroll Burden Billed	150.73	30.15
80031050	Overhead Billed - System Calculated	7.56	1.51
80031055	Overhead Billed - Manual	6,148.84	1,229.77
SL800300	Company Labor Field Salaried (Billable)	151.52	30.30
Total: 2128750.02000.OEX 2017 IPT SHENANDOAH		6,458.65	1,291.73
2128750.02601.OEX 2017 IPT SHENANDOAH			
80031055	Overhead Billed - Manual	96.13	19.23
Total: 2128750.02601.OEX 2017 IPT SHENANDOAH		96.13	19.23
2128750.OEX 2017 IPT SHENANDOAH			
80031055	Overhead Billed - Manual	30.96	6.19
Total: 2128750.OEX 2017 IPT SHENANDOAH		30.96	6.19
2128815.01601.DEV 2017 SHENANDOAH FACILITY ENGINEERING			
80011050	Legal Services & Fees	477.00	95.40
80031050	Overhead Billed - System Calculated	11.94	2.39
Total: 2128815.01601.DEV 2017 SHENANDOAH FACILITY ENGINEERING		488.94	97.79
2128815.05010.DEV 2017 SHENANDOAH FACILITY ENGINEERING			
80011030	Contract Labor & Consulting Services	13,207.50	2,641.50
80031050	Overhead Billed - System Calculated	330.19	66.04

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 012018JV38904801
 VENTURE: 600513 WR 51/52 SHENANDOAH JV EQUITY GRP: 4

Account	Account Description	Gross Amount	Net Amount
Total: 2128815.05010.DEV 2017 SHENANDOAH FACILITY ENGINEERING		13,537.69	2,707.54
2128815.05030.DEV	2017 SHENANDOAH FACILITY ENGINEERING		
80010130	Other Studies	11,761.60	2,352.32
80011030	Contract Labor & Consulting Services	39,233.00	7,846.60
80031050	Overhead Billed - System Calculated	1,274.87	254.97
Total: 2128815.05030.DEV 2017 SHENANDOAH FACILITY ENGINEERING		52,269.47	10,453.89
2128815.10208.DEV	2017 SHENANDOAH FACILITY ENGINEERING		
80011030	Contract Labor & Consulting Services	234,439.48	46,887.90
80031050	Overhead Billed - System Calculated	5,860.99	1,172.20
Total: 2128815.10208.DEV 2017 SHENANDOAH FACILITY ENGINEERING		240,300.47	48,060.09
TOTAL AFE EXPENDITURES		6,426,133.11	1,285,226.62
TOTAL VENTURE / EQUITY GROUP		6,426,133.11	1,285,226.64
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			1,285,226.64

COBALT INTERNATIONAL ENERGY LP
ATTN BEN DAVIS LD MGR GOM
920 MEMORIAL CITY WAY STE 100
HOUSTON TX 77024



Joint Interest Invoice Summary

Payment due in full (15) days after invoice receipt.
 Unpaid balances are subject to interest charges
 Invoices are available on the internet at
www.EnergyLink.com

Billing Period:	2 / 2018
Invoice:	022018JV38904801
Invoice Date:	2 / 28 / 2018
Invoice Amount:	\$ 536,582.74
Currency:	USD

COBALT INTERNATIONAL ENERGY LP
 ATTN BEN DAVIS LD MGR GOM
 920 MEMORIAL CITY WAY STE 100
 HOUSTON TX 77024

REMIT CHECK PAYMENT TO:
 ANADARKO U.S. OFFSHORE LLC
 PO BOX 730245
 DALLAS , TX 75373-0245
 (800) 359-1692 CRM.JIB@ANADARKO.COM

REMIT WIRE / ACH PAYMENT TO:
 JP Morgan Chase Bank

Venture	Venture Description	Amount Billed	Cash Call Applied	Netted Revenue	Amount Due
111374	WALKER RIDGE 51 003	(7,303.74)	0.00	0.00	(7,303.74)
118843	WALKER RIDGE 52 003	(3,261.35)	0.00	0.00	(3,261.35)
600333	HEIDELBERG GC 859 DEVELOPMENT JV	2.29	0.00	0.00	2.29
600513	WR 51/52 SHENANDOAH JV	547,145.54	0.00	0.00	547,145.54
TOTAL INVOICE		536,582.74	0.00	0.00	536,582.74

Current Invoice Amount 536,582.74

Please include invoice and/or venture numbers/amounts on your remittance to ensure accurate and efficient application



Joint Interest Invoice Summary

Payment due in full (15) days after invoice receipt.
 Unpaid balances are subject to interest charges
 Invoices are available on the internet at
 www.EnergyLink.com

Billing Period:	2 / 2018
Invoice:	022018JV38904801
Invoice Date:	2 / 28 / 2018
Invoice Amount:	\$ 536,582.74
Currency:	USD

COBALT INTERNATIONAL ENERGY LP
 ATTN BEN DAVIS LD MGR GOM
 920 MEMORIAL CITY WAY STE 100
 HOUSTON TX 77024

REMIT CHECK PAYMENT TO:
 ANADARKO U.S. OFFSHORE LLC
 PO BOX 730245
 DALLAS , TX 75373-0245
 (800) 359-1692 CRM.JIB@ANADARKO.COM

REMIT WIRE / ACH PAYMENT TO:
 JP Morgan Chase Bank

Venture	Venture Description	Amount Billed	Cash Call Applied	Netted Revenue	Amount Due
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Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 022018JV38904801
 VENTURE: 111374 WALKER RIDGE 51 003 EQUITY GRP: 8

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2120948.1.DRL	WALKER RIDGE 51 #4		
80012080	Drilling & Wellwork Mud & Chemicals	(35,628.00)	(7,125.60)
80031050	Overhead Billed - System Calculated	(890.70)	(178.14)
Total: 2120948.1.DRL WALKER RIDGE 51 #4		(36,518.70)	(7,303.74)
TOTAL AFE EXPENDITURES		(36,518.70)	(7,303.74)
TOTAL VENTURE / EQUITY GROUP		(36,518.70)	(7,303.74)
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			(7,303.74)



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 022018JV38904801
 VENTURE: 118843 WALKER RIDGE 52 003 EQUITY GRP: 9

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2124648.DRL	WALKER RIDGE 52 003		
80012370	Casing 12.0-15.99 in. (30.46-40.61 cm)	(15,909.00)	(3,181.80)
80031050	Overhead Billed - System Calculated	(397.73)	(79.55)
Total: 2124648.DRL WALKER RIDGE 52 003		(16,306.73)	(3,261.35)
TOTAL AFE EXPENDITURES		(16,306.73)	(3,261.35)
TOTAL VENTURE / EQUITY GROUP		(16,306.73)	(3,261.35)
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			(3,261.35)



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 022018JV38904801
 VENTURE: 600333 HEIDELBERG GC 859 DEVELOPMENT JV EQUITY GRP: 7

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2078324.05420.CON	HEIDELBERG TOPSIDES & SUBSEA EQUIPMENT		
80031050	Overhead Billed - System Calculated	(5,910.86)	(554.14)
Total: 2078324.05420.CON HEIDELBERG TOPSIDES & SUBSEA EQUIPMENT		(5,910.86)	(554.14)
2078691.05010.CON	HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		
80031050	Overhead Billed - System Calculated	24.44	2.29
Total: 2078691.05010.CON HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		24.44	2.29
TOTAL AFE EXPENDITURES		(5,886.42)	(551.85)
TOTAL VENTURE / EQUITY GROUP		(5,886.42)	(551.85)
Equity Share: 9.375000 %			
Your Net Share Of Gross Expenditure:			(551.85)



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP

Invoice Number: 022018JV38904801

VENTURE: 600333 HEIDELBERG GC 859 DEVELOPMENT JV EQUITY GRP: 10

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2078324.05420.CON	HEIDELBERG TOPSIDES & SUBSEA EQUIPMENT		
80031050	Overhead Billed - System Calculated	5,910.87	554.14
Total: 2078324.05420.CON HEIDELBERG TOPSIDES & SUBSEA EQUIPMENT		5,910.87	554.14
2078691.05010.CON	HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		
80031050	Overhead Billed - System Calculated	(24.44)	(2.29)
Total: 2078691.05010.CON HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		(24.44)	(2.29)
TOTAL AFE EXPENDITURES		5,886.43	551.85
TOTAL VENTURE / EQUITY GROUP		5,886.43	551.85
Equity Share: 9.375000 %			
Your Net Share Of Gross Expenditure:			551.85



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP
Invoice Number: 022018JV38904801
VENTURE: 600333 HEIDELBERG GC 859 DEVELOPMENT JV EQUITY GRP: 11

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2078691.05010.CON	HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		
80031050	Overhead Billed - System Calculated	24.43	2.29
Total: 2078691.05010.CON HEIDELBERG DEVELOPMENT FINAL DESIGN AFE		24.43	2.29
TOTAL AFE EXPENDITURES		24.43	2.29
TOTAL VENTURE / EQUITY GROUP		24.43	2.29
Equity Share: 9.375000 %			
Your Net Share Of Gross Expenditure:			2.29



Joint Interest Invoice Detail

COBALT INTERNATIONAL ENERGY LP

Invoice Number: 022018JV38904801

VENTURE: 600513 WR 51/52 SHENANDOAH JV EQUITY GRP: 4

Account	Account Description	Gross Amount	Net Amount
AFE EXPENDITURES			
2115177.OEX	2016 SHENANDOAH 20A SUBSEA FACILITIES DE		
80017000	Environmental/Regulatory Studies & Plans	(3,218.00)	(643.60)
80031050	Overhead Billed - System Calculated	(80.45)	(16.09)
Total: 2115177.OEX	2016 SHENANDOAH 20A SUBSEA FACILITIES DE	(3,298.45)	(659.69)
2127078.OEX	2017 20A INTERVENTIONS EQUIPMENT DEVELOP		
80011030	Contract Labor & Consulting Services	12,352.97	2,470.59
80012300	Drilling & Wellwork Consulting Services	173,158.45	34,631.69
80031030	Payroll Burden Billed	656.57	131.31
80031050	Overhead Billed - System Calculated	4,670.71	934.14
SL800300	Company Labor Field Salaried (Billable)	660.00	132.00
Total: 2127078.OEX	2017 20A INTERVENTIONS EQUIPMENT DEVELOP	191,498.70	38,299.74
2127079.OEX	2017 20A COMPLETIONS EQUIPMENT DEVELOPME		
80010130	Other Studies	4,752.00	950.40
80011030	Contract Labor & Consulting Services	76,309.03	15,261.81
80012300	Drilling & Wellwork Consulting Services	2,778.93	555.79
80031030	Payroll Burden Billed	2,079.13	415.83
80031050	Overhead Billed - System Calculated	2,200.24	440.05
SL800300	Company Labor Field Salaried (Billable)	2,090.00	418.00
Total: 2127079.OEX	2017 20A COMPLETIONS EQUIPMENT DEVELOPME	90,209.33	18,041.87
2127080.OEX	2017 20A SUBSEA FACILITIES DEVELOPMENT		
80010130	Other Studies	1,529,480.91	305,896.18
80011030	Contract Labor & Consulting Services	46,636.25	9,327.25
80012300	Drilling & Wellwork Consulting Services	591,003.93	118,200.79
80012330	Drilling & Wellwork Misc Services	8,000.00	1,600.00
80017000	Environmental/Regulatory Studies & Plans	3,220.00	644.00

COBALT INTERNATIONAL ENERGY LP
 Invoice Number: 022018JV38904801
 VENTURE: 600513 WR 51/52 SHENANDOAH JV EQUITY GRP: 4

Account	Account Description	Gross Amount	Net Amount
80031050	Overhead Billed - System Calculated	54,458.54	10,891.71
Total: 2127080.OEX 2017 20A SUBSEA FACILITIES DEVELOPMENT		2,232,799.63	446,559.93
2127130.OEX 2017 20A BOP & RISER EQUIPMENT DEVELOPME			
80011030	Contract Labor & Consulting Services	45,904.74	9,180.95
80012300	Drilling & Wellwork Consulting Services	4,003.93	800.79
80031050	Overhead Billed - System Calculated	1,247.73	249.55
Total: 2127130.OEX 2017 20A BOP & RISER EQUIPMENT DEVELOPME		51,156.40	10,231.28
2127144.OEX 2017 20A MODU DEVELOPMENT			
80011030	Contract Labor & Consulting Services	47,787.19	9,557.44
80012300	Drilling & Wellwork Consulting Services	4,003.93	800.79
80031050	Overhead Billed - System Calculated	1,294.79	258.96
Total: 2127144.OEX 2017 20A MODU DEVELOPMENT		53,085.91	10,617.18
2128750.01100.OEX 2017 IPT SHENANDOAH			
80012300	Drilling & Wellwork Consulting Services	11,375.00	2,275.00
80031030	Payroll Burden Billed	4,963.22	992.64
80031050	Overhead Billed - System Calculated	533.19	106.64
SL800300	Company Labor Field Salaried (Billable)	4,989.16	997.83
Total: 2128750.01100.OEX 2017 IPT SHENANDOAH		21,860.57	4,372.11
2128815.01601.DEV 2017 SHENANDOAH FACILITY ENGINEERING			
80011050	Legal Services & Fees	200.00	40.00
80031050	Overhead Billed - System Calculated	5.00	1.00
Total: 2128815.01601.DEV 2017 SHENANDOAH FACILITY ENGINEERING		205.00	41.00
2128815.05010.DEV 2017 SHENANDOAH FACILITY ENGINEERING			
80011030	Contract Labor & Consulting Services	6,785.00	1,357.00
80012260	Well Testing, Flow Back Equip & Serv	16,500.00	3,300.00
80031050	Overhead Billed - System Calculated	582.13	116.43
Total: 2128815.05010.DEV 2017 SHENANDOAH FACILITY ENGINEERING		23,867.13	4,773.43
2128815.10208.DEV 2017 SHENANDOAH FACILITY ENGINEERING			
80011030	Contract Labor & Consulting Services	72,530.21	14,506.04
80031050	Overhead Billed - System Calculated	1,813.26	362.65
Total: 2128815.10208.DEV 2017 SHENANDOAH FACILITY ENGINEERING		74,343.47	14,868.69

COBALT INTERNATIONAL ENERGY LP
Invoice Number: 022018JV38904801
VENTURE: 600513 WR 51/52 SHENANDOAH JV EQUITY GRP: 4

Account	Account Description	Gross Amount	Net Amount
TOTAL AFE EXPENDITURES		2,735,727.69	547,145.54
TOTAL VENTURE / EQUITY GROUP		2,735,727.69	547,145.56
Equity Share: 20.000000 %			
Your Net Share Of Gross Expenditure:			547,145.56

Exhibit B



December 06, 2017

Lafourche Parish
Clerk of Court
Recording Department
303 West Third Street
Thibodaux, LA 70301

RE: Recording of Memorandum of Operating Agreement and Financing Statement
in Lafourche Parish

Dear Sir or Madam:

Anadarko Petroleum Corporation respectfully submits the following for recording in Conveyances and Mortgages.

- One (1) certified copy of the Memorandum of Operating Agreement and Financing Statement covering 3 leases (OCS-G 20259 WR 8, OCS-G 31938 WR 51 and OCS-G 25232 WR 52) and
- One (1) copy of the Memorandum of Operating Agreement and Financing Statement to be certified.

Once the Memorandum has been recorded, please return the certified copy to my attention with the invoice.

Should you have any questions or need additional information regarding our package, please do not hesitate contact me at 832-636-3881 or at judy.singh@anadarko.com.

Sincerely,

A handwritten signature in cursive script that reads "Judy Singh".

Judy Singh

Enclosures

Shenandoah Prospect

Lafourche Parish
Annette M. Fontana CLERK OF COURT

PO BOX 818
303 W 3rd St
THIBODAUX, LA 70302
Phone Number : (985) 447-4841

Official Receipt : 2017-00020939

Printed On : 12/07/2017 at 1:54:13 PM

By: BREANNE DEROCHE on MORTGAGE-SPARE

ANADARKO PETROLEUM CORPORATION
ATTN: JUDY SINGH
1201 LAKE ROBBINS DRIVE
THE WOODLANDS, TX 77251-1330

Date of Invoice : December 07, 2017

Instrument ID	Recorded Time	Amount
Index Type : CONVEYANCE Kind : MEMORANDUM	1:53:59 PM	\$205.00

File Number : 1250715

Book : 2088 Page : 826

Transaction : Recording - Conveyance
ANADARKO E&P COMPANY LP
To : CONOCOPHILLIPS COMPANY

Accounts	Amount
Fees For Recording Legal	\$200.00
Certified Copy	\$0.00
Photo Copy	\$0.00
Louisiana Clerk'S Index Portal	\$5.00
Stamp Copy	\$0.00

Total Due : \$205.00
Amount Charged : \$205.00
Change Tendered : \$0.00

*Submitted
1-10-18
check cleared
1-23-18*

*Shenan doah
2128815.01601.Dev
GL 80011050
Company 0622*

Lafourche Parish Recording Page

Annette M. Fontana
CLERK OF COURT
PO BOX 818
303 W 3rd St
Thibodaux, LA 70302
(985) 447-4841

First VENDOR

ANADARKO E&P COMPANY LP

First VENDEE

CONOCOPHILLIPS COMPANY

Index Type : CONVEYANCE

Inst Number : 1250715

Type of Document : MEMORANDUM

Book : 2088 Page : 826

Recording Pages : 16

Recorded Information

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

On (Recorded Date) : 12/07/2017

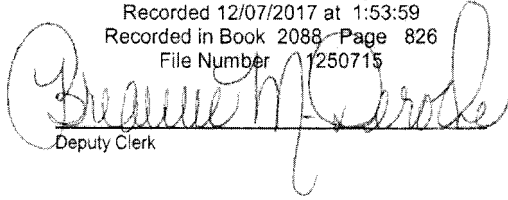
At (Recorded Time) : 1:53:59PM



Doc ID - 033017640016

CLERK OF COURT
ANNETTE M. FONTANA
Parish of Lafourche

I certify that this is a true copy of the attached
document that was filed for registry and
Recorded 12/07/2017 at 1:53:59
Recorded in Book 2088 Page 826
File Number 1250715


Deputy Clerk

Lafourche Parish Recording Page

Annette M. Fontana
CLERK OF COURT
PO BOX 818
303 W 3rd St
Thibodaux, LA 70302
(985) 447-4841

First VENDOR

ANADARKO E&P COMPANY LP

First VENDEE

CONOCOPHILLIPS COMPANY

Index Type : CONVEYANCE

Inst Number : 1250715

Type of Document : MEMORANDUM

Book : 2088

Page : 826

Recording Pages : 16

Recorded Information

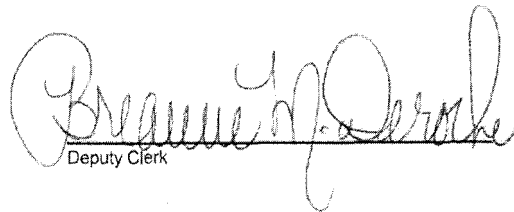
I hereby certify that the attached document was filed for registry and recorded in the Clerk of Court's office for Lafourche Parish, Louisiana

On (Recorded Date) : 12/07/2017

At (Recorded Time) : 1:53:59PM



Doc ID - 033017640016


Deputy Clerk

St. Mary Parish Recording Page

Cliff Dressel
Clerk of Court
500 Main Street
P.O. Box 1231
Franklin, LA 70538
(337) 828-4100

Received From :
ANADARKO PETROLEUM CORPORATION
1201 LAKE ROBBINS DRIVE
THE WOODLANDS, TX 77380

First VENDOR

ANADARKO E&P COMPANY LP

First VENDEE

CONOCOPHILLIPS COMPANY

Index Type : Conveyances

File Number : 305815

Type of Document : Conveyance

Book : 198 Page : 464

Recording Pages : 14

Recorded Information

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

Kendrah L. Sinitie
Deputy Clerk

On (Recorded Date) : 11/30/2009

At (Recorded Time) : 1:16:26PM



Doc ID - 004126230014



Return To :

Bk 198 # 305815

ENTRY NO. 51 44796
OF UCC - Filed of date
NOV 30 2009 at 1:16pm

MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT
(Louisiana)

Dy. Clerk of Court

ST. MARY PARISH

- 1.0 This Memorandum of Joint Operating Agreement and Financing ~~Statement~~ (hereinafter called "Memorandum") is effective as of the effective date of the Joint Operating Agreement referred to in Paragraph 2.0 below and is executed by **Anadarko E&P Company, LP** (the "Operator"), a Delaware Limited Partnership whose mailing address is 1201 Lake Robbins Drive, The Woodlands, Texas, 77380, **ConocoPhillips Company** ("Non-Operator"), a Delaware corporation whose mailing address is P.O. Box 2197, Houston, Texas, 77252-2197, **Cobalt International Energy, L.P.** ("Non-Operator"), a Delaware Limited Partnership whose mailing address is Two Post Oak Central, 1980 Post Oak Blvd., Suite 1200, Houston, Texas, 77056 and **Marathon Oil Company** ("Non-Operator"), an Ohio corporation whose address is Post Office Box 3128, Houston, Texas, 77253.
- 2.0 The Operator and Non-Operator are parties to that certain Joint Operating Agreement dated effective April 1, 2008 (the "Joint Operating Agreement"), providing for the development and production of crude oil, natural gas and associated substances from the lands described in Exhibit "A" of the Joint Operating Agreement (hereinafter called the "Contract Area") and described more particularly in Attachment "1" to this Memorandum, and designating Anadarko E&P Company, LP as Operator to conduct such operations for itself and the Non-Operator. Reference is made hereby to the Joint Operating Agreement for all purposes, and its terms and provisions are incorporated herein by this reference to the same extent as if the Joint Operating Agreement was reproduced herein. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Joint Operating Agreement. In the event of any conflict between the terms or provisions of this Memorandum and those contained in the Joint Operating Agreement, including exhibits thereto, and notwithstanding anything to the contrary in the Joint Operating Agreement, the terms and provisions of this Memorandum shall at all times and in all events, prevail and control and govern between the Parties hereto, with the non-conflicting terms and provisions of the Joint Operating Agreement continuing in full force and effect. The presence of a term governing conduct in the Joint Operating Agreement and the absence of a term governing the same conduct in this Memorandum or the presence of a term governing conduct in this Memorandum and the absence of a term governing conduct in the Joint Operating Agreement shall not constitute a conflict between the agreements.
- 3.0 Among other provisions, the Joint Operating Agreement (i) provides for certain mortgages, pledges and security interests to secure payment by the Parties of their respective share of costs and other obligations under the Joint Operating Agreement, (ii) contains an Accounting Procedure along with other provisions which supplement the mortgage, pledge and security interest provisions, (iii) includes non-consent clauses which provide that Parties who elect not to participate in certain operations shall be deemed to have relinquished their interest until the consenting Parties are able to recover their costs of such operation plus a specified amount, (iv) includes a provision requiring payment of interest on amounts past due, and (v) grants certain preferential rights to purchase.
- 4.0 A true and correct copy of the Joint Operating Agreement is on file and available for inspection by third parties 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 Joint Operating Agreement, and to place third parties on notice thereof.
- 6.0 In addition to any other privileges, security rights and remedies provided for by law with respect to the services rendered or materials and equipment furnished under the Joint Operating Agreement, in consideration of the mutual rights and obligations of the parties hereunder, the parties hereby agree as follows:

- 6.1. Mortgage in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint Operating Agreement, each Non-Operator grants to 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, 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.

The maximum amount for which the mortgage herein granted by each Non-Operator shall be deemed to secure the obligations and indebtedness of such Non-Operator to the Operator as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (the "Limit of the Mortgage of Each Non-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 each Non-Operator to the Operator is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of Each Non-Operator, the liability of each Non-Operator under the Joint Operating Agreement 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-Operator for an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in the Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of such Non-Operator pursuant to the Joint Operating Agreement.

- 6.2. Security Interest in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint 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, 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-Operator 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 allowed under applicable law, the security interest granted by each Non-Operator hereunder covers: (A) all substitutions, replacements, and accessions to the property of such Non-Operator described herein and is intended to cover all of the rights, titles and interests of such Non-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

such Non-Operator 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-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 each Non-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 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 on 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.

6.3. Mortgage in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator grants to each Non-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, 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.

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 all Non-Operators as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (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-Operators is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Operator, the liability of the Operator under the Joint Operating Agreement and the mortgage, pledge, and security interest granted hereby shall be limited to (and the Non-Operators 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 Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of the Operator pursuant to the Joint Operating Agreement.

6.4 Security Interest in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator hereby grants to each Non-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 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 Operator 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 allowed 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, 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 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 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 on 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.

6.5 To the extent allowed under applicable law, the mortgage, pledge and the security interests granted by each Party in favor of the other Party herein shall secure the payment of all Costs 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 the Accounting Procedure, attached to the Joint Operating Agreement as Exhibit "C", 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.

6.6 Confession of Judgment; Executory Process. To the extent allowed under La. C.C.P. art. 2631 et seq., each Party may use executory process to enforce the mortgage and security rights granted hereunder as to any property subject hereto. Therefore, each Non-Operator hereby confesses judgment in favor of the Operator up to the full amount secured hereunder as set forth in Article 6.1 (*Mortgage in Favor of the Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Non-Operator, the mortgage 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 or security interests, without making a demand and without appraisal, which is hereby expressly waived, by executory process issued by a competent court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law. Furthermore, the Operator hereby confesses judgment in favor of each Non-Operator up to the full amount secured hereunder as set forth in Article 6.3 (*Mortgage in Favor of the Non-Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Operator, the mortgage or security interests shall, at the option of such Non-Operator, become due and payable, anything therein contained to the contrary notwithstanding, and it shall be lawful for such Non-Operator, as holder or the mortgage 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 or secured to be seized and sold by executory process issued by a competent

court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law.

- 7.0 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 Louisiana Law of Secured Transactions, La. R.S. 10:9-101 et seq. (the "Uniform Commercial Code") and, as such, for the purposes of perfecting the security interests granted 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-Operator being the debtor with respect to such filing. For the purposes of the security interest in favor of the Non-Operator, this Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) may be filed in the aforementioned office as a non-standard form of financing statement with the Non-Operator being the secured party and the Operator being the debtor with respect to such filing. In addition, this Memorandum also constitutes a financing statement filed as a fixture filing. This Memorandum, when filed for registry in the conveyance and mortgage records of the appropriate parish(es), is intended to function both as a filed agreement under Section 30:216 of the Louisiana Revised Statutes and a declaration under Section 30:217 of the Louisiana Revised Statutes, and any successor statutes thereto, and serve as notice to third parties of the existence of the Joint Operating Agreement and the conventional mortgages created herein as burdens on the title of the Parties to their interest in the Leases. All parties to the Joint Operating Agreement and all farmers and option farmers who have granted support within the Contract Area are identified on Attachment "1".
- 8.0 On default of any covenant or condition of the Joint Operating Agreement, in addition to any other remedy afforded by law or the practice of the State of Louisiana, each Party thereto 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 in the Joint Operating Agreement and herein in the manner provided by law and to exercise all rights of a secured party under the Uniform Commercial Code.
- 9.0 Upon expiration of the Joint Operating Agreement and the satisfaction of all obligations and debts established thereunder, on behalf of all Parties concerned the Operator shall file of record a release and termination of all mortgage, pledge, security and all other rights created under the Joint Operating Agreement and this Memorandum. 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, the Operator shall have the right to file a continuation statement with respect to any financing statement filed in favor of any party who has executed or ratified this Memorandum.
- 10.0 It is understood and agreed by the parties hereto that if any part, term, or provision of this Memorandum is by the courts 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.
- 11.0 This Memorandum shall be binding upon and shall inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and 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 have executed this Memorandum.
- 12.0 A party having an interest in the Contract Area can 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 may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: *Jim W. Bryan*
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09

NON-OPERATOR

ConocoPhillips Company

By: *Jim M. Higgins* *Jaw*
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: 6/5/2009

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

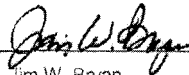
By: _____
Name: _____
Title: _____
Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: 
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09


NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: 
Name: Lynne L. Hackedorn
Title: Vice President, Land
Date: May 26, 2009

NON-OPERATOR

Marathon Oil Company

By: _____
Name: _____
Title: _____
Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

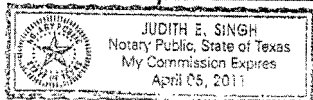
By: *Brad L. Dowdell*
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: October 28, 2009

Handwritten initials

AFFIDAVIT

STATE OF TEXAS
COUNTY OF MONTGOMERY

Thus done and signed by Jim W. Bryan, as the Agent and Attorney-in-Fact for, **Anadarko E&P Company, LP** 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 29th day of April, 2009.



Judith E. Singh
NOTARY PUBLIC

My Commission Expires: 4-5-2011

WITNESSES

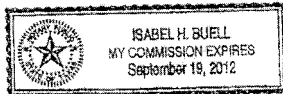
Wendy Rodriguez
Printed Name: Wendy Rodriguez

Jeffrey E. Pachman
Printed Name: Jeffrey E. Pachman

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by JIM M. HIGGINS the ATTORNEY-IN-FACT for **ConocoPhillips Company** 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 5th day of JUNE, 2009.



Isabel H. Buell
NOTARY PUBLIC

My Commission Expires: 9-19-2012

WITNESSES

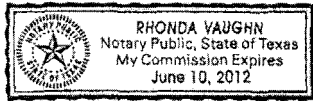
Jennifer Walker
Printed Name: Jennifer Walker

Deborah Richardson
Printed Name: Deborah Richardson

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Lynne L. Hackedorn the Vice President, Land for **Cobalt International Energy, L.P.** 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 26th day of May, 2009.



Rhonda Vaughn
NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Ben Davis

Printed Name: Ben Davis

Ted Smith

Printed Name: Ted Smith

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Marathon Oil Company** 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 _____ day of _____, 20__.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Cobalt International Energy, L.P.** 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 _____ day of _____, 20_____.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Brad L. Dowdell the Attorney-in-Fact for **Marathon Oil Company** 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 28th day of October, 2009.

Ofelia M. Cuellar

NOTARY PUBLIC

My Commission Expires: 10-17-2010

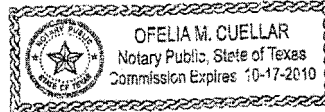
WITNESSES

Matthew D. Brown

Printed Name: Matthew D. Brown

Renee Wright

Printed Name: Renee Wright



Attachment "1"

Attached to and made a part of that MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT dated effective April 1, 2008 by and between Anadarko E&P Company, LP, ConocoPhillips Company, Cobalt International Energy, L.P. and Marathon Oil Company.

DESCRIPTION OF CONTRACT AREA AND ASSOCIATED LEASES:

OCS-G	Area	Block	Lease Date
20259	Walker Ridge	8	07/01/98
31938	Walker Ridge	51	12/01/07
25232	Walker Ridge	52	06/01/03

STATE OF LOUISIANA
PARISH OF ST. MARY

I, the undersigned Deputy Clerk, 16th Judicial District Court, St. Mary Parish, LA, Ex-Officio Recorder, thereof, duly commissioned and qualified, do hereby certify that the above and foregoing is a true and correct copy of the original Memorandum Joint Operating Agreement & Amending Statement as on file and or recorded in

COB 198 Entry No. 305,815 Page 464

MOB 1 Entry No. 1 Page 1

CMB 1 Entry No. 1 Page 1

UCC Entry No. 51- 44796

of date November 30, 2017 at 1:16 P.M.

IN EVIDENCE WHEREOF, witness my official signature and the impress of the seal of my office as of this November 30, 2017 A.D. at Franklin, St. Mary Parish, Louisiana.

Shandra J. Sinitovic
DEPUTY CLERK OF COURT

Lafourche Parish Recording Page

Annette M. Fontana
CLERK OF COURT
PO BOX 818
303 W 3rd St
Thibodaux, LA 70302
(985) 447-4841

First MORTGAGOR

ANADARKO E&P COMPANY LP

First MORTGAGEE

CONOCOPHILLIPS COMPANY

Index Type : MORTGAGE

Inst Number : 1252307

Type of Document : MEMORANDUM

Book : 1881 Page : 610

Recording Pages : 18

Recorded Information

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

On (Recorded Date) : 01/10/2018

At (Recorded Time) : 3:20:32PM



Doc ID - 033034480018

CLERK OF COURT
ANNETTE M. FONTANA
Parish of Lafourche

I certify that this is a true copy of the attached
document that was filed for registry and
Recorded 01/10/2018 at 3:20:32
Recorded in Book 1881 Page 610
File Number 1252307

Brandyn Mikulic
Deputy Clerk

Lafourche Parish Recording Page

Annette M. Fontana
CLERK OF COURT
PO BOX 818
303 W 3rd St
Thibodaux, LA 70302
(985) 447-4841

First MORTGAGOR

ANADARKO E&P COMPANY LP

First MORTGAGEE

CONOCOPHILLIPS COMPANY

Index Type : MORTGAGE

Inst Number : 1252307

Type of Document : MEMORANDUM

Book : 1881 **Page :** 610

Recording Pages : 18

Recorded Information

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

On (Recorded Date) : 01/10/2018

At (Recorded Time) : 3:20:32PM



Brandiz M. Kebeut
Deputy Clerk

Doc ID - 033034480018

Lafourche Parish Recording Page

Annette M. Fontana
CLERK OF COURT
PO BOX 818
303 W 3rd St
Thibodaux, LA 70302
(985) 447-4841

First VENDOR

ANADARKO E&P COMPANY LP

First VENDEE

CONOCOPHILLIPS COMPANY

Index Type : CONVEYANCE

Inst Number : 1250715

Type of Document : MEMORANDUM

Book : 2088 **Page :** 826

Recording Pages : 16

Recorded Information

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

On (Recorded Date) : 12/07/2017

At (Recorded Time) : 1:53:59PM



Doc ID - 033017640016

CLERK OF COURT
ANNETTE M. FONTANA
Parish of Lafourche

I certify that this is a true copy of the attached document that was filed for registry and recorded 12/07/2017 at 1:53:59
Recorded in Book 2088 Page 826
File Number 1250715

Brandi M. Helant
Deputy Clerk

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Lafourche Parish Recording Page

Annette M. Fontana
CLERK OF COURT
PO BOX 818
303 W 3rd St
Thibodaux, LA 70302
(985) 447-4841

First VENDOR

ANADARKO E&P COMPANY LP

First VENDEE

CONOCOPHILLIPS COMPANY

Index Type : CONVEYANCE

Inst Number : 1250715

Type of Document : MEMORANDUM

Book : 2088 Page : 826

Recording Pages : 16

Recorded Information

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

On (Recorded Date) : 12/07/2017

At (Recorded Time) : 1:53:59PM



Doc ID - 033017640016

Breanne M. Garab
Deputy Clerk

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Page 1 of 14

St. Mary Parish Recording Page

Cliff Dressel
Clerk of Court
500 Main Street
P.O. Box 1231
Franklin, LA 70538
(337) 828-4100

Received From :
ANADARKO PETROLEUM CORPORATION
1201 LAKE ROBBINS DRIVE
THE WOODLANDS, TX 77380

First VENDOR
ANADARKO E&P COMPANY LP

First VENDEE
CONOCOPHILLIPS COMPANY

Index Type : Conveyances

File Number : 305815

Type of Document : Conveyance

Book : 198 Page : 464

Recording Pages : 14

Recorded Information

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

Sandrahl Benitez
Deputy Clerk

On (Recorded Date) : 11/30/2009

At (Recorded Time) : 1:16:28PM



Doc ID - 004126230014



Return To :

Book: 198 Page: 464 File Number: 305815 Seq: 1
Do not Detach this Recording Page from Original Document

Bk 198 # 305815

ENTRY NO. 51 44796
OF UCC - Filed of date
NOV 30 2009 at 1:16pm

MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT
(Louisiana)

Shirley R. Sistrone
Dy. Clerk of Court

ST. MARY PARISH

- 1.0 This Memorandum of Joint Operating Agreement and Financing (after called "Memorandum") is effective as of the effective date of the Joint Operating Agreement referred to in Paragraph 2.0 below and is executed by **Anadarko E&P Company, LP** (the "Operator"), a Delaware Limited Partnership whose mailing address is 1201 Lake Robbins Drive, The Woodlands, Texas, 77380, **ConocoPhillips Company** ("Non-Operator"), a Delaware corporation whose mailing address is P.O. Box 2197, Houston, Texas, 77252-2197, **Cobalt International Energy, L.P.** ("Non-Operator"), a Delaware Limited Partnership whose mailing address is Two Post Oak Central, 1980 Post Oak Blvd., Suite 1200, Houston, Texas, 77056 and **Marathon Oil Company** ("Non-Operator"), an Ohio corporation whose address is Post Office Box 3128, Houston, Texas, 77253.
- 2.0 The Operator and Non-Operator are parties to that certain Joint Operating Agreement dated effective April 1, 2008 (the "Joint Operating Agreement"), providing for the development and production of crude oil, natural gas and associated substances from the lands described in Exhibit "A" of the Joint Operating Agreement (hereinafter called the "Contract Area") and described more particularly in Attachment "1" to this Memorandum, and designating Anadarko E&P Company, LP as Operator to conduct such operations for itself and the Non-Operator. Reference is made hereby to the Joint Operating Agreement for all purposes, and its terms and provisions are incorporated herein by this reference to the same extent as if the Joint Operating Agreement was reproduced herein. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Joint Operating Agreement. In the event of any conflict between the terms or provisions of this Memorandum and those contained in the Joint Operating Agreement, including exhibits thereto, and notwithstanding anything to the contrary in the Joint Operating Agreement, the terms and provisions of this Memorandum shall at all times and in all events, prevail and control and govern between the Parties hereto, with the non-conflicting terms and provisions of the Joint Operating Agreement continuing in full force and effect. The presence of a term governing conduct in the Joint Operating Agreement and the absence of a term governing the same conduct in this Memorandum or the presence of a term governing conduct in this Memorandum and the absence of a term governing the same conduct in the Joint Operating Agreement shall not constitute a conflict between the agreements.
- 3.0 Among other provisions, the Joint Operating Agreement (i) provides for certain mortgages, pledges and security interests to secure payment by the Parties of their respective share of costs and other obligations under the Joint Operating Agreement, (ii) contains an Accounting Procedure along with other provisions which supplement the mortgage, pledge and security interest provisions, (iii) includes non-consent clauses which provide that Parties who elect not to participate in certain operations shall be deemed to have relinquished their interest until the consenting Parties are able to recover their costs of such operation plus a specified amount, (iv) includes a provision requiring payment of interest on amounts past due, and (v) grants certain preferential rights to purchase.
- 4.0 A true and correct copy of the Joint Operating Agreement is on file and available for inspection by third parties 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 Joint Operating Agreement, and to place third parties on notice thereof.
- 6.0 In addition to any other privileges, security rights and remedies provided for by law with respect to the services rendered or materials and equipment furnished under the Joint Operating Agreement, in consideration of the mutual rights and obligations of the parties hereunder, the parties hereby agree as follows:

- 6.1. Mortgage In Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint Operating Agreement, each Non-Operator grants to 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, 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.

The maximum amount for which the mortgage herein granted by each Non-Operator shall be deemed to secure the obligations and indebtedness of such Non-Operator to the Operator as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (the "Limit of the Mortgage of Each Non-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 each Non-Operator to the Operator is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of Each Non-Operator, the liability of each Non-Operator under the Joint Operating Agreement 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-Operator for an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in the Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of such Non-Operator pursuant to the Joint Operating Agreement.

- 6.2. Security Interest in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint 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, 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-Operator 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 allowed under applicable law, the security interest granted by each Non-Operator hereunder covers: (A) all substitutions, replacements, and accessions to the property of such Non-Operator described herein and is intended to cover all of the rights, titles and interests of such Non-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

such Non-Operator 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-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 each Non-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 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 on 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.

6.3. Mortgage in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator grants to each Non-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, 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.

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 all Non-Operators as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (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-Operators is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Operator, the liability of the Operator under the Joint Operating Agreement and the mortgage, pledge, and security interest granted hereby shall be limited to (and the Non-Operators 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 Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of the Operator pursuant to the Joint Operating Agreement.

- 6.4 Security Interest in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator hereby grants to each Non-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 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 Operator 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 allowed 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, 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 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 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 on 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.

6.5 To the extent allowed under applicable law, the mortgage, pledge and the security interests granted by each Party in favor of the other Party herein shall secure the payment of all Costs 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 the Accounting Procedure, attached to the Joint Operating Agreement as Exhibit "C", 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.

6.6 Confession of Judgment; Executory Process. To the extent allowed under La. C.C.P. art. 2631 *et seq.*, each Party may use executory process to enforce the mortgage and security rights granted hereunder as to any property subject hereto. Therefore, each Non-Operator hereby confesses judgment in favor of the Operator up to the full amount secured hereunder as set forth in Article 6.1 (*Mortgage in Favor of the Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Non-Operator, the mortgage 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 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 or secured to be seized and sold without appraisal, which is hereby expressly waived, by executory process issued by a competent court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law. Furthermore, the Operator hereby confesses judgment in favor of each Non-Operator up to the full amount secured hereunder as set forth in Article 6.3 (*Mortgage in Favor of the Non-Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Operator, the mortgage or security interests shall, at the option of such Non-Operator, become due and payable, anything therein contained to the contrary notwithstanding, and it shall be lawful for such Non-Operator, as holder or the mortgage 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 or secured to be seized and sold by executory process issued by a competent

court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law.

- 7.0 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 Louisiana Law of Secured Transactions, La. R.S. 10:9-101 *et seq.* (the "Uniform Commercial Code") and, as such, for the purposes of perfecting the security interests granted 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-Operator being the debtor with respect to such filing. For the purposes of the security interest in favor of the Non-Operator, this Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) may be filed in the aforementioned office as a non-standard form of financing statement with the Non-Operator being the secured party and the Operator being the debtor with respect to such filing. In addition, this Memorandum also constitutes a financing statement filed as a fixture filing. This Memorandum, when filed for registry in the conveyance and mortgage records of the appropriate parish(es), is intended to function both as a filed agreement under Section 30:216 of the Louisiana Revised Statutes and a declaration under Section 30:217 of the Louisiana Revised Statutes, and any successor statutes thereto, and serve as notice to third parties of the existence of the Joint Operating Agreement and the conventional mortgages created herein as burdens on the title of the Parties to their interest in the Leases. All parties to the Joint Operating Agreement and all farmers and option farmers who have granted support within the Contract Area are identified on Attachment "1".
- 8.0 On default of any covenant or condition of the Joint Operating Agreement, in addition to any other remedy afforded by law or the practice of the State of Louisiana, each Party thereto 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 in the Joint Operating Agreement and herein in the manner provided by law and to exercise all rights of a secured party under the Uniform Commercial Code.
- 9.0 Upon expiration of the Joint Operating Agreement and the satisfaction of all obligations and debts established thereunder, on behalf of all Parties concerned the Operator shall file of record a release and termination of all mortgage, pledge, security and all other rights created under the Joint Operating Agreement and this Memorandum. 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, the Operator shall have the right to file a continuation statement with respect to any financing statement filed in favor of any party who has executed or ratified this Memorandum.
- 10.0 It is understood and agreed by the parties hereto that if any part, term, or provision of this Memorandum is by the courts 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.
- 11.0 This Memorandum shall be binding upon and shall inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and 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 have executed this Memorandum.
- 12.0 A party having an interest in the Contract Area can 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 may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: *Jim W. Bryan*
 Name: Jim W. Bryan
 Title: Agent and Attorney-in-Fact
 Date: 4/29/09

NON-OPERATOR

ConocoPhillips Company

By: *Jim M. Higgins*
 Name: Jim M. Higgins
 Title: Attorney-in-Fact
 Date: 6/5/2009

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
 Name: _____
 Title: _____
 Date: _____

NON-OPERATOR

Marathon Oil Company

By: _____
 Name: _____
 Title: _____
 Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: *Jim W. Bryan*
 Name: Jim W. Bryan
 Title: Agent and Attorney-in-Fact
 Date: 4/29/09

NON-OPERATOR

ConocoPhillips Company

By: _____
 Name: _____
 Title: _____
 Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: *Lynne L. Hackedorn*
 Name: Lynne L. Hackedorn
 Title: Vice President, Land
 Date: May 26, 2009

NON-OPERATOR

Marathon Oil Company

By: _____
 Name: _____
 Title: _____
 Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

By: Brad L. Dowdell
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: October 28, 2009

Meds

AFFIDAVIT

STATE OF TEXAS
COUNTY OF MONTGOMERY

Thus done and signed by Jim W. Bryan, as the Agent and Attorney-in-Fact for, **Anadarko E&P Company, LP** 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 29th day of April, 2009.



Judith E. Singh
NOTARY PUBLIC

My Commission Expires: 4-5-2011

WITNESSES

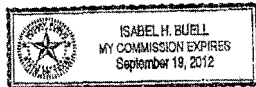
Wendy Rodriguez
Printed Name: Wendy Rodriguez

Jeffrey E. Pachman
Printed Name: Jeffrey E. Pachman

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by JIM M. HIGGINS the ATTORNEY-IN-FACT for **ConocoPhillips Company** 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 5th day of JUNE, 2009.



Isabel H. Buell
NOTARY PUBLIC

My Commission Expires: 9-19-2012

WITNESSES

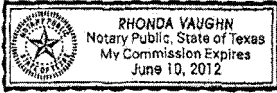
Jennifer Walker
Printed Name: Jennifer Walker

Deborah Richardson
Printed Name: Deborah Richardson

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Lynne L. Hackedorn the Vice President, Land for Cobalt International Energy, L.P. 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 26th day of May, 2009.



Rhonda Vaughn
NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Ben Davis

Printed Name: Ben Davis

Ted Smith

Printed Name: Ted Smith

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Marathon Oil Company** 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 _____ day of _____, 20__.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Cobalt International Energy, L.P.** 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 _____ day of _____, 20__.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Brad L. Dowdell the Attorney-in-Fact for **Marathon Oil Company** 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 28th day of October, 2009.

Ofelia M. Cuellar

NOTARY PUBLIC

My Commission Expires: 10-17-2010

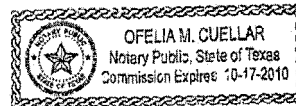
WITNESSES

Matthew D. Brown

Printed Name: Matthew D. Brown

Renee Wright

Printed Name: Renee Wright



Attachment "1"

Attached to and made a part of that MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT dated effective April 1, 2008 by and between Anadarko E&P Company, LP, ConocoPhillips Company, Cobalt International Energy, L.P. and Marathon Oil Company.

DESCRIPTION OF CONTRACT AREA AND ASSOCIATED LEASES:

OCS-G	Area	Block	Lease Date
20259	Walker Ridge	8	07/01/98
31938	Walker Ridge	51	12/01/07
25232	Walker Ridge	52	06/01/03

Memorandum of Operating Agreement
And Financing Statement
Shenandoah Prospect

Page 10
Book: 198 Page: 464 File Number: 305815 Seq: 14

... Ending Page ...

STATE OF LOUISIANA
PARISH OF ST. MARY

I, the undersigned Deputy Clerk, 16th Judicial District Court, St. Mary Parish, LA, Ex-Officio Recorder, thereof, duly commissioned and qualified, do hereby certify that the above and foregoing is a true and correct copy of

the original Memorandum of Joint Operating Agreement & Financing Statement as on file and or recorded in

COB 198 Entry No. 305,815 Page 464

MOB / Entry No. / Page /

CMB / Entry No. / Page /

UCC Entry No. 51- 44796

of date November 30, 2009 at 1:16 P.M.

IN EVIDENCE WHEREOF, witness my official signature and the impress of the seal of my office

as of this November 30, 2017 A.D. at Franklin, St. Mary Parish, Louisiana.

Dennis J. Dinitz
DEPUTY CLERK OF COURT

St. Mary Parish Recording Page

Cliff Dressel
Clerk of Court
500 Main Street
P.O. Box 1231
Franklin, LA 70538
(337) 828-4100

Received From :
ANADARKO PETROLEUM CORPORATION
1201 LAKE ROBBINS DRIVE
THE WOODLANDS, TX 77380

First VENDOR

ANADARKO E&P COMPANY LP

First VENDEE

CONOCOPHILLIPS COMPANY

Index Type : Conveyances

File Number : 305815

Type of Document : Conveyance

Book : 198

Page : 464

Recording Pages : 14

Recorded Information

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

Kendahl Sinitie
Deputy Clerk

On (Recorded Date) : 11/30/2009

At (Recorded Time) : 1:16:26PM



Doc ID - 004126230014



Return To :

Book: 198 Page: 464 File Number: 305815 Seq: 1
Do not Detach this Recording Page from Original Document

Bk 198 # 305815

ENTRY NO. 51 44796

OF UCC - Filed of date

NOV 30 2009 at 1:16pm

MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT
(Louisiana)

By, Clerk of Court

ST. MARY PARISH

- 1.0 This Memorandum of Joint Operating Agreement and Financing Statement (hereinafter called "Memorandum") is effective as of the effective date of the Joint Operating Agreement referred to in Paragraph 2.0 below and is executed by **Anadarko E&P Company, LP** (the "Operator"), a Delaware Limited Partnership whose mailing address is 1201 Lake Robbins Drive, The Woodlands, Texas, 77380, **ConocoPhillips Company** ("Non-Operator"), a Delaware corporation whose mailing address is P.O. Box 2197, Houston, Texas, 77252-2197, **Cobalt International Energy, L.P.** ("Non-Operator"), a Delaware Limited Partnership whose mailing address is Two Post Oak Central, 1980 Post Oak Blvd., Suite 1200, Houston, Texas, 77056 and **Marathon Oil Company** ("Non-Operator"), an Ohio corporation whose address is Post Office Box 3128, Houston, Texas, 77253.
- 2.0 The Operator and Non-Operator are parties to that certain Joint Operating Agreement dated effective April 1, 2008 (the "Joint Operating Agreement"), providing for the development and production of crude oil, natural gas and associated substances from the lands described in Exhibit "A" of the Joint Operating Agreement (hereinafter called the "Contract Area") and described more particularly in Attachment "1" to this Memorandum, and designating Anadarko E&P Company, LP as Operator to conduct such operations for itself and the Non-Operator. Reference is made hereby to the Joint Operating Agreement for all purposes, and its terms and provisions are incorporated herein by this reference to the same extent as if the Joint Operating Agreement was reproduced herein. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Joint Operating Agreement. In the event of any conflict between the terms or provisions of this Memorandum and those contained in the Joint Operating Agreement, including exhibits thereto, and notwithstanding anything to the contrary in the Joint Operating Agreement, the terms and provisions of this Memorandum shall at all times and in all events, prevail and control and govern between the Parties hereto, with the non-conflicting terms and provisions of the Joint Operating Agreement continuing in full force and effect. The presence of a term governing conduct in the Joint Operating Agreement and the absence of a term governing the same conduct in this Memorandum or the presence of a term governing conduct in this Memorandum and the absence of a term governing the same conduct in the Joint Operating Agreement shall not constitute a conflict between the agreements.
- 3.0 Among other provisions, the Joint Operating Agreement (i) provides for certain mortgages, pledges and security interests to secure payment by the Parties of their respective share of costs and other obligations under the Joint Operating Agreement, (ii) contains an Accounting Procedure along with other provisions which supplement the mortgage, pledge and security interest provisions, (iii) includes non-consent clauses which provide that Parties who elect not to participate in certain operations shall be deemed to have relinquished their interest until the consenting Parties are able to recover their costs of such operation plus a specified amount, (iv) includes a provision requiring payment of interest on amounts past due, and (v) grants certain preferential rights to purchase.
- 4.0 A true and correct copy of the Joint Operating Agreement is on file and available for inspection by third parties 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 Joint Operating Agreement, and to place third parties on notice thereof.
- 6.0 In addition to any other privileges, security rights and remedies provided for by law with respect to the services rendered or materials and equipment furnished under the Joint Operating Agreement, in consideration of the mutual rights and obligations of the parties hereunder, the parties hereby agree as follows:

- 6.1. Mortgage in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint Operating Agreement, each Non-Operator grants to 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, 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.

The maximum amount for which the mortgage herein granted by each Non-Operator shall be deemed to secure the obligations and indebtedness of such Non-Operator to the Operator as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (the "Limit of the Mortgage of Each Non-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 each Non-Operator to the Operator is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of Each Non-Operator, the liability of each Non-Operator under the Joint Operating Agreement 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-Operator for an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in the Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of such Non-Operator pursuant to the Joint Operating Agreement.

- 6.2. Security Interest in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint 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, 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-Operator 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 allowed under applicable law, the security interest granted by each Non-Operator hereunder covers: (A) all substitutions, replacements, and accessions to the property of such Non-Operator described herein and is intended to cover all of the rights, titles and interests of such Non-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

such Non-Operator 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-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 each Non-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 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 on 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.

6.3. Mortgage in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator grants to each Non-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, 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.

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 all Non-Operators as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (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-Operators is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Operator, the liability of the Operator under the Joint Operating Agreement and the mortgage, pledge, and security interest granted hereby shall be limited to (and the Non-Operators 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 Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of the Operator pursuant to the Joint Operating Agreement.

- 6.4 Security Interest in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator hereby grants to each Non-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 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 Operator 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 allowed 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, 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 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 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 on 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.

6.5 To the extent allowed under applicable law, the mortgage, pledge and the security interests granted by each Party in favor of the other Party herein shall secure the payment of all Costs 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 the Accounting Procedure, attached to the Joint Operating Agreement as Exhibit "C", 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.

6.6 Confession of Judgment; Executory Process. To the extent allowed under La. C.C.P. art. 2631 et seq., each Party may use executory process to enforce the mortgage and security rights granted hereunder as to any property subject hereto. Therefore, each Non-Operator hereby confesses judgment in favor of the Operator up to the full amount secured hereunder as set forth in Article 6.1 (*Mortgage in Favor of the Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Non-Operator, the mortgage 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 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 or secured to be seized and sold without appraisal, which is hereby expressly waived, by executory process issued by a competent court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law. Furthermore, the Operator hereby confesses judgment in favor of each Non-Operator up to the full amount secured hereunder as set forth in Article 6.3 (*Mortgage in Favor of the Non-Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Operator, the mortgage or security interests shall, at the option of such Non-Operator, become due and payable, anything therein contained to the contrary notwithstanding, and it shall be lawful for such Non-Operator, as holder or the mortgage 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 or secured to be seized and sold by executory process issued by a competent

court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law.

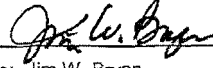
- 7.0 This Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) shall constitute a non-standard form of financing statement under the terms of Louisiana Law of Secured Transactions, La. R.S. 10:9-101 et seq. (the "Uniform Commercial Code") and, as such, for the purposes of perfecting the security interests granted 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-Operator being the debtor with respect to such filing. For the purposes of the security interest in favor of the Non-Operator, this Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) may be filed in the aforementioned office as a non-standard form of financing statement with the Non-Operator being the secured party and the Operator being the debtor with respect to such filing. In addition, this Memorandum also constitutes a financing statement filed as a fixture filing. This Memorandum, when filed for registry in the conveyance and mortgage records of the appropriate parish(es), is *intended to function both as a filed agreement under Section 30:216 of the Louisiana Revised Statutes and a declaration under Section 30:217 of the Louisiana Revised Statutes*, and any successor statutes thereto, and serve as notice to third parties of the existence of the Joint Operating Agreement and the conventional mortgages created herein as burdens on the title of the Parties to their interest in the Leases. All parties to the Joint Operating Agreement and all farmers and option farmers who have granted support within the Contract Area are identified on Attachment "1".
- 8.0 On default of any covenant or condition of the Joint Operating Agreement, in addition to any other remedy afforded by law or the practice of the State of Louisiana, each Party thereto 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 in the Joint Operating Agreement and herein in the manner provided by law and to exercise all rights of a secured party under the Uniform Commercial Code.
- 9.0 Upon expiration of the Joint Operating Agreement and the satisfaction of all obligations and debts established thereunder, on behalf of all Parties concerned the Operator shall file of record a release and termination of all mortgage, pledge, security and all other rights created under the Joint Operating Agreement and this Memorandum. 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, the Operator shall have the right to file a continuation statement with respect to any financing statement filed in favor of any party who has executed or ratified this Memorandum.
- 10.0 It is understood and agreed by the parties hereto that if any part, term, or provision of this Memorandum is by the courts 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.
- 11.0 This Memorandum shall be binding upon and shall inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and 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 have executed this Memorandum.
- 12.0 A party having an interest in the Contract Area can 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 may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

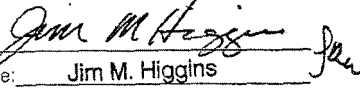
OPERATOR

Anadarko E&P Company LP

By: 
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09

NON-OPERATOR

ConocoPhillips Company

By: 
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: 6/5/2009

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

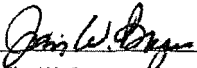
By: _____
Name: _____
Title: _____
Date: _____

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OPERATOR

Anadarko E&P Company LP

By: 
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09

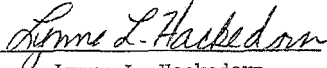
NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: 
Name: Lynne L. Hackedorn
Title: Vice President, Land
Date: May 26, 2009

NON-OPERATOR

Marathon Oil Company

By: _____
Name: _____
Title: _____
Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

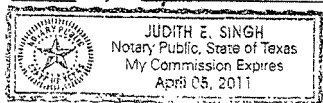
By: *Brad L. Dowdell*
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: October 28, 2009

Amelia

AFFIDAVIT

STATE OF TEXAS
COUNTY OF MONTGOMERY

Thus done and signed by Jim W. Bryan, as the Agent and Attorney-in-Fact for, **Anadarko E&P Company, LP** 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 29th day of April, 2009.



Judith E. Singh
NOTARY PUBLIC

My Commission Expires: 4-5-2011

WITNESSES

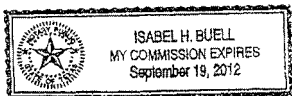
Wendy Rodriguez
Printed Name: Wendy Rodriguez

Jeffrey E. Pachman
Printed Name: Jeffrey E. Pachman

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by JIM M. HIGGINS the ATTORNEY-IN-FACT for **ConocoPhillips Company** 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 5th day of JUNE, 2009.



Isabel H. Buell
NOTARY PUBLIC

My Commission Expires: 9-19-2012

WITNESSES

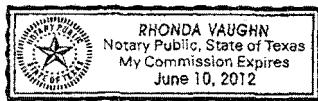
Jennifer Walker
Printed Name: Jennifer Walker

Deborah Richardson
Printed Name: Deborah Richardson

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Lynne L. Hackedorn the Vice President, Land for **Cobalt International Energy, L.P.** 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 26th day of May, 2009.



Rhonda Vaughn
NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Ben Davis

Printed Name: Ben Davis

Ted Smith

Printed Name: Ted Smith

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Marathon Oil Company** 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 _____ day of _____, 20__.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Cobalt International Energy, L.P.** 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 _____ day of _____, 20____.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Brad L. Dowdell the Attorney-in-Fact for **Marathon Oil Company** 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 28th day of October, 2009.

Ofelia M. Cuellar

NOTARY PUBLIC

My Commission Expires: 10-17-2010

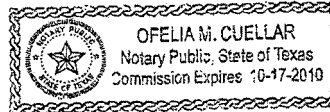
WITNESSES

Matthew D. Brown

Printed Name: Matthew D. Brown

Renee Wright

Printed Name: Renee Wright



Attachment "1"

Attached to and made a part of that MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT dated effective April 1, 2008 by and between Anadarko E&P Company, LP, ConocoPhillips Company, Cobalt International Energy, L.P. and Marathon Oil Company.

DESCRIPTION OF CONTRACT AREA AND ASSOCIATED LEASES:

OCS-G	Area	Block	Lease Date
20259	Walker Ridge	8	07/01/98
31938	Walker Ridge	51	12/01/07
25232	Walker Ridge	52	06/01/03

STATE OF LOUISIANA
PARISH OF ST. MARY

I, the undersigned Deputy Clerk, 16th Judicial District Court, St. Mary Parish, LA, Ex-Officio Recorder, thereof, duly commissioned and qualified, do hereby certify that the above and foregoing is a true and correct copy of the original Memorandum Joint Operating Agreement & Financial Statement as on file and or recorded in

COB 198 Entry No. 305,815 Page 464

MOB 1 Entry No. 1 Page 1

CMB 1 Entry No. 1 Page 1

UCC Entry No. 51- 44796

of date November 30, 2009 at 1:16 P.M.

IN EVIDENCE WHEREOF, witness my official signature and the impress of the seal of my office as of this November 30, 2017 A.D. at Franklin, St. Mary Parish, Louisiana.

Andres J. Benitez
DEPUTY CLERK OF COURT



November 29, 2017

Bureau of Ocean Energy Management (BOEM)
Attn: Colette Worcester
1201 Elmwood Park Boulevard
New Orleans, LA 70123-2394

RE: **BOEM NON-REQUIRED FILING**
Memorandum of Operating Agreement and Financing Statement for WR 51 Unit

Dear Ms. Worcester:

Enclosed for your further handling Anadarko Petroleum Corporation, Anadarko US Offshore LLC, Cobalt International Energy, L.P., ConocoPhillips Company, and Venari Offshore LLC, respectfully submits the following: two (2) copies of Memorandum of Operating Agreement and Financing Statement covering three (3) leases: OCS-G 25232, OCS-G 28148 and OCS-G 31938.

Please file Memorandum of Operating Agreement and Financing Statement under Category 1 – Mortgage, Deed of Trust, Security Agreement.

I have attached a copy of the filing fee receipt for \$87.00 (Tracking ID 2669MRF1) which was paid under Pay.gov. Also included is a return self-addressed stamped envelope to include for the returned stamp copy to complete our files.

If you have any questions you may contact me at 832-636-3881.

Sincerely,

A handwritten signature in cursive script that reads "Judy Singh".

Judy Singh
GOM Deepwater Land

Enclosures: 2 MOAs
Pay.gov receipt
Return envelope



Receipt

Your payment is complete

Pay.gov Tracking ID: 2669MRF1
Agency Tracking ID: 75373480988
Form Name: BOEM Document Filing Application
Application Name: BOEM Non-Required - Required Document Filing - NR/RD

Payment Information

Payment Type: Debit or credit card
Payment Amount: \$87.00
Transaction Date: 11/29/2017 02:03:48 PM EST
Payment Date: 11/29/2017
Region: Gulf of Mexico
Name and Phone: Judy Singh 832-636-3881
Submitting Company: Anadarko Petroleum Corporation
Document Type: Mortgage, Deed of Trust, Security Agreement
Lease Numbers 1-25: 25232, 28148, 31938,
Lease Numbers 26-50:
Email Address: judy.singh@anadarko.com

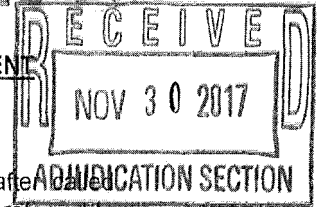
Account Information

Cardholder Name: Judith Singh
Card Type: Visa
Card Number: *****9859

Email Confirmation Receipt

Confirmation Receipts have been emailed to:
judy.singh@anadarko.com

FILE COPY



MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT
(Louisiana)

- 1.0 This Memorandum of Joint Operating Agreement and Financing Statement (hereinafter called "Memorandum") is effective as of the effective date of the Joint Operating Agreement referred to in Paragraph 2.0 below and is executed by **Anadarko E&P Company, LP** (the "Operator"), a Delaware Limited Partnership whose mailing address is 1201 Lake Robbins Drive, The Woodlands, Texas, 77380, **ConocoPhillips Company** ("Non-Operator"), a Delaware corporation whose mailing address is P.O. Box 2197, Houston, Texas, 77252-2197, **Cobalt International Energy, L.P.** ("Non-Operator"), a Delaware Limited Partnership whose mailing address is Two Post Oak Central, 1980 Post Oak Blvd., Suite 1200, Houston, Texas, 77056 and **Marathon Oil Company** ("Non-Operator"), an Ohio corporation whose address is Post Office Box 3128, Houston, Texas, 77253.
- 2.0 The Operator and Non-Operator are parties to that certain Joint Operating Agreement dated effective April 1, 2008 (the "Joint Operating Agreement"), providing for the development and production of crude oil, natural gas and associated substances from the lands described in Exhibit "A" of the Joint Operating Agreement (hereinafter called the "Contract Area") and described more particularly in Attachment "1" to this Memorandum, and designating Anadarko E&P Company, LP as Operator to conduct such operations for itself and the Non-Operator. Reference is made hereby to the Joint Operating Agreement for all purposes, and its terms and provisions are incorporated herein by this reference to the same extent as if the Joint Operating Agreement was reproduced herein. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Joint Operating Agreement. In the event of any conflict between the terms or provisions of this Memorandum and those contained in the Joint Operating Agreement, including exhibits thereto, and notwithstanding anything to the contrary in the Joint Operating Agreement, the terms and provisions of this Memorandum shall at all times and in all events, prevail and control and govern between the Parties hereto, with the non-conflicting terms and provisions of the Joint Operating Agreement continuing in full force and effect. The presence of a term governing conduct in the Joint Operating Agreement and the absence of a term governing the same conduct in this Memorandum or the presence of a term governing conduct in this Memorandum and the absence of a term governing the same conduct in the Joint Operating Agreement shall not constitute a conflict between the agreements.
- 3.0 Among other provisions, the Joint Operating Agreement (i) provides for certain mortgages, pledges and security interests to secure payment by the Parties of their respective share of costs and other obligations under the Joint Operating Agreement, (ii) contains an Accounting Procedure along with other provisions which supplement the mortgage, pledge and security interest provisions, (iii) includes non-consent clauses which provide that Parties who elect not to participate in certain operations shall be deemed to have relinquished their interest until the consenting Parties are able to recover their costs of such operation plus a specified amount, (iv) includes a provision requiring payment of interest on amounts past due, and (v) grants certain preferential rights to purchase.
- 4.0 A true and correct copy of the Joint Operating Agreement is on file and available for inspection by third parties 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 Joint Operating Agreement, and to place third parties on notice thereof.
- 6.0 In addition to any other privileges, security rights and remedies provided for by law with respect to the services rendered or materials and equipment furnished under the Joint Operating Agreement, in consideration of the mutual rights and obligations of the parties hereunder, the parties hereby agree as follows:

- 6.1. Mortgage in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint Operating Agreement, each Non-Operator grants to 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, 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.

The maximum amount for which the mortgage herein granted by each Non-Operator shall be deemed to secure the obligations and indebtedness of such Non-Operator to the Operator as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (the "Limit of the Mortgage of Each Non-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 each Non-Operator to the Operator is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of Each Non-Operator, the liability of each Non-Operator under the Joint Operating Agreement 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-Operator for an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in the Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of such Non-Operator pursuant to the Joint Operating Agreement.

- 6.2. Security Interest in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint 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, 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-Operator 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 allowed under applicable law, the security interest granted by each Non-Operator hereunder covers: (A) all substitutions, replacements, and accessions to the property of such Non-Operator described herein and is intended to cover all of the rights, titles and interests of such Non-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

such Non-Operator 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-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 each Non-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 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 on 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.

- 6.3. Mortgage in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator grants to each Non-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, 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.

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 all Non-Operators as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (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-Operators is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Operator, the liability of the Operator under the Joint Operating Agreement and the mortgage, pledge, and security interest granted hereby shall be limited to (and the Non-Operators 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 Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of the Operator pursuant to the Joint Operating Agreement.

- 6.4 Security Interest in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator hereby grants to each Non-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 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 Operator 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 allowed 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, 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 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 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 on 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.

6.5 To the extent allowed under applicable law, the mortgage, pledge and the security interests granted by each Party in favor of the other Party herein shall secure the payment of all Costs 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 the Accounting Procedure, attached to the Joint Operating Agreement as Exhibit "C", 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.

6.6 Confession of Judgment; Executory Process. To the extent allowed under La. C.C.P. art. 2631 *et seq.*, each Party may use executory process to enforce the mortgage and security rights granted hereunder as to any property subject hereto. Therefore, each Non-Operator hereby confesses judgment in favor of the Operator up to the full amount secured hereunder as set forth in Article 6.1 (*Mortgage in Favor of the Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Non-Operator, the mortgage 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 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 or secured to be seized and sold without appraisal, which is hereby expressly waived, by executory process issued by a competent court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law. Furthermore, the Operator hereby confesses judgment in favor of each Non-Operator up to the full amount secured hereunder as set forth in Article 6.3 (*Mortgage in Favor of the Non-Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Operator, the mortgage or security interests shall, at the option of such Non-Operator, become due and payable, anything therein contained to the contrary notwithstanding, and it shall be lawful for such Non-Operator, as holder or the mortgage 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 or secured to be seized and sold by executory process issued by a competent

court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law.

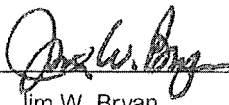
- 7.0 This Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) shall constitute a non-standard form of financing statement under the terms of Louisiana Law of Secured Transactions, La. R.S. 10:9-101 et seq. (the "Uniform Commercial Code") and, as such, for the purposes of perfecting the security interests granted 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-Operator being the debtor with respect to such filing. For the purposes of the security interest in favor of the Non-Operator, this Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) may be filed in the aforementioned office as a non-standard form of financing statement with the Non-Operator being the secured party and the Operator being the debtor with respect to such filing. In addition, this Memorandum also constitutes a financing statement filed as a fixture filing. This Memorandum, when filed for registry in the conveyance and mortgage records of the appropriate parish(es), is intended to function both as a filed agreement under Section 30:216 of the Louisiana Revised Statutes and a declaration under Section 30:217 of the Louisiana Revised Statutes, and any successor statutes thereto, and serve as notice to third parties of the existence of the Joint Operating Agreement and the conventional mortgages created herein as burdens on the title of the Parties to their interest in the Leases. All parties to the Joint Operating Agreement and all farmers and option farmers who have granted support within the Contract Area are identified on Attachment "1".
- 8.0 On default of any covenant or condition of the Joint Operating Agreement, in addition to any other remedy afforded by law or the practice of the State of Louisiana, each Party thereto 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 in the Joint Operating Agreement and herein in the manner provided by law and to exercise all rights of a secured party under the Uniform Commercial Code.
- 9.0 Upon expiration of the Joint Operating Agreement and the satisfaction of all obligations and debts established thereunder, on behalf of all Parties concerned the Operator shall file of record a release and termination of all mortgage, pledge, security and all other rights created under the Joint Operating Agreement and this Memorandum. 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, the Operator shall have the right to file a continuation statement with respect to any financing statement filed in favor of any party who has executed or ratified this Memorandum.
- 10.0 It is understood and agreed by the parties hereto that if any part, term, or provision of this Memorandum is by the courts 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.
- 11.0 This Memorandum shall be binding upon and shall inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and 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 have executed this Memorandum.
- 12.0 A party having an interest in the Contract Area can 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 may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

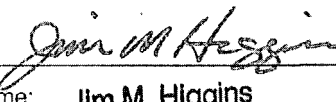
OPERATOR

Anadarko E&P Company LP

By: 
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09

NON-OPERATOR

ConocoPhillips Company

By:  *Jim*
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: 6/5/2009

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

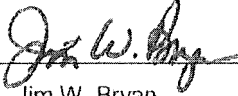
By: _____
Name: _____
Title: _____
Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: 
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09


NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: 
Name: Lynne L. Hackedorn
Title: Vice President, Land
Date: May 26, 2009

NON-OPERATOR

Marathon Oil Company

By: _____
Name: _____
Title: _____
Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

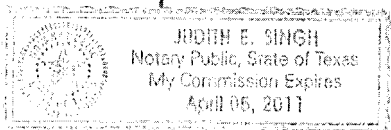
By: *Brad L. Dowdell*
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: October 28, 2009

Wells

AFFIDAVIT

STATE OF TEXAS
COUNTY OF MONTGOMERY

Thus done and signed by Jim W. Bryan, as the Agent and Attorney-in-Fact for, **Anadarko E&P Company, LP** 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 29th day of April, 2009.



Judith E Singh
NOTARY PUBLIC

My Commission Expires: 4-5-2011

WITNESSES

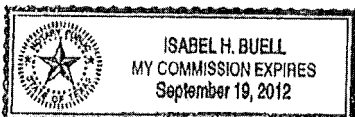
Wendy Rodriguez
Printed Name: Wendy Rodriguez

JM
Printed Name: Jeffrey E. Pachman

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by JIM M. HIGGINS the ATTORNEY-IN-FACT for **ConocoPhillips Company** 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 5th day of JUNE, 2009.



Isabel H Buell
NOTARY PUBLIC

My Commission Expires: 9-19-2012

WITNESSES

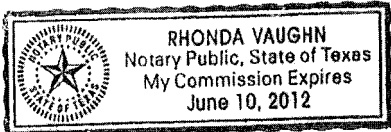
Jennifer Walker
Printed Name: Jennifer Walker

Deborah Richardson
Printed Name: Deborah Richardson

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Lynne L. Hackedorn the Vice President, Land for **Cobalt International Energy, L.P.** 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 26th day of May, 2009.



Rhonda Vaughn

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Ben Davis

Printed Name: Ben Davis

Ted Smith

Printed Name: Ted Smith

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Marathon Oil Company** 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 _____ day of _____, 20__.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Cobalt International Energy, L.P.** 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 _____ day of _____, 20____.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

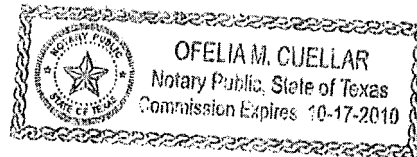
STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Brad L. Dowdell the Attorney-in-Fact for **Marathon Oil Company** 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 28th day of October, 2009.

Ofelia M. Cuellar

NOTARY PUBLIC

My Commission Expires: 10-17-2010



WITNESSES

Matthew D. Brown

Printed Name: Matthew D. Brown

Renee Wright

Printed Name: Renee Wright

FOURTH AMENDMENT OF UNIT OPERATING AGREEMENT

This Ratification, Joinder and Fourth Amendment of Unit Operating Agreement ("Amendment") dated effective July 1, 2015, is made by and among Cobalt International Energy, L.P. ("Cobalt"), a Delaware limited partnership, Marathon Oil Company ("MOC"), an Ohio corporation, ConocoPhillips Company ("COPC"), a Delaware corporation, Venari Offshore LLC (formerly known as Venari Resources LLC) ("Venari"), a Delaware limited liability company, Anadarko Petroleum Corporation ("Anadarko"), a Delaware corporation, and Anadarko US Offshore Corporation ("AUOC"), a Delaware corporation. The parties herein may be individually referred to as "Party" or collectively as the "Parties".

Recitals

Whereas COPC and Anadarko (successor in interest to Anadarko E&P Company, LP) entered into that certain Operating Agreement, Shenandoah Prospect, effective April 1, 2008 ("Operating Agreement") covering Walker Ridge Blocks 8, 51 and 52 ("Contract Area");

Whereas pursuant to that certain Participation Agreement dated May 7, 2008 between COPC and Cobalt, COPC assigned an undivided 20% record title interest in the Contract Area to Cobalt, effective May 1, 2008;

Whereas pursuant to that certain Participation Agreement dated July 17, 2008 between COPC and MOC, COPC assigned an undivided 10% record title interest in the Contract Area to MOC, effective June 1, 2008;

Whereas pursuant to that certain Ratification, Joinder and First Amendment of Operating Agreement between Cobalt, MOC, COPC and Anadarko, Cobalt and MOC joined and ratified the Operating Agreement and the Operating Agreement was amended to reflect such joinder and interest of the Parties accordingly;

Whereas pursuant to that certain Second Amendment of Operating Agreement dated August 23, 2011 between Cobalt, MOC, COPC and Anadarko, the Contract Area was amended to exclude Lease OCS-G 20259 Walker Ridge Block 8 which had since expired and Article 11.5(c) was amended to provide additional time for the conclusion of Appraisal Operations;

Whereas Anadarko has assigned all of its undivided 30% record title interest in the Contract Area to AUOC, a wholly owned indirect subsidiary of Anadarko, effective October 1, 2011;

Whereas pursuant to that certain Participation Agreement dated October 2, 2012 between COPC and Venari, COPC assigned an undivided 10% record title interest in the Contract Area to Venari, effective June 1, 2012;

Whereas pursuant to that certain Ratification, Joinder and Third Amendment of Operating Agreement dated effective April 1, 2014 by and between Cobalt, MOC, COPC, Venari, Anadarko and AUOC, whereby (i) AUOC and Venari joined and ratified the Operating Agreement; (ii) the Parties amended the Operating Agreement by adding the North Half (N/2) of Lease OCS-G 28148 Walker Ridge Block 53 to the Contract Area; (iii) the Parties made other amendments to the Operating Agreement, including but not limited to adding

“Affiliate Operator” and “Operator’s Affiliate” language and converted the Operating Agreement to a Unit Operating Agreement (“UOA”);

Whereas the Parties desire to enter into this “Fourth Amendment of Unit Operating Agreement” to amend the UOA as set forth herein:

Now, therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, together with the mutual covenants, conditions and obligations contained herein, the Parties do hereby amend the UOA insofar and only insofar as described herein:

1. Add the following as a new Article 6.2.4:

“6.2.4 Long Lead AFEs: After the conclusion of Appraisal Operations, in order to facilitate the timely and orderly commencement of any activity or operation for preliminary activities related to the construction, fabrication, acquisition or installation of a Development System or any other activity or operation that is anticipated to be proposed under Article 11 (*Appraisal Operations*), Article 12 (*Development Plan*), including any activity or operation in the Development Plan, that is proposed prior to the submission of a Fabrication AFE, Article 13 (*Development Operations*), or Article 14 (*Facilities and Gathering Systems*), the Operator may submit an AFE (“Long Lead AFE”) to the Parties for activity or the advance commitments for, or purchases or procurement of equipment, materials, and/or services which are commercially reasonable and necessary to assist in the timely preparation and orderly commencement of an anticipated activity or operation that will derive benefit from and/or utilize the Long Lead equipment, materials and/or services (such anticipated activity or operation shall hereinafter be referred to in this Article 6.2.4 as the “Long Lead AFE Activity”). A Long Lead AFE proposal shall include (i) the equipment, materials, and/or services to be purchased, procured and/or initiated pursuant to the Long Lead AFE; (ii) the estimated cost and any associated cancellation fees; and (iii) a justification which shall include the description and estimated timing of the Long Lead AFE Activity for which the Long Lead equipment, materials and/or services are to be purchased, procured and/or initiated and to the extent known, any additional or subsequent activities or operations that will derive benefit from and/or utilize the Long Lead equipment, materials and/or services. Each Long Lead AFE shall require approval by Election. Notwithstanding the foregoing in this Article 6.2.4, however, with respect specifically to a Long Lead AFE proposed prior to the approval of a Fabrication AFE that entails the ordering and/or purchasing of equipment related to the construction, fabrication, acquisition or installation of a Development System, hereinafter sometimes referred to as “Long Lead Development System AFE”, shall be approved as follows:

- (i) A Long Lead Development System AFE for the initial Development System shall not be proposed and submitted under this Agreement until at least thirty (30) days after the proposal and submittal of the Development Plan.
- (ii) A Long Lead Development System AFE, whose estimated Cost, when combined with the estimated Cost of all previously approved Long Lead Development System AFEs (inclusive of any approved supplements associated therewith, respectively) for such Development System, does not exceed two hundred million dollars (\$200,000,000), requires approval by Election.
- (iii) A Long Lead Development System AFE whose estimated Cost, when combined with the estimated Cost of all previously approved Long Lead Development System AFEs (and their approved supplements, respectively, if applicable) for such Development System exceeds two hundred million dollars (\$200,000,000),

requires approval by two (2) or more Parties with an combined voting interest of sixty-one percent (61%) or more.

Approval of a Long Lead AFE shall not constitute an Election on the Long Lead AFE Activity. To the extent practicable, a Long Lead AFE shall contain materials, equipment, and/or services that ultimately will be used in activities or operations that are subject to an Election or Vote under the UOA. Notwithstanding that prescribed in Article 6.2.4(ii) above, it is understood and agreed, that in the event a supplement to a previously approved Long Lead AFE is required and submitted pursuant to Article 6.2.2.6, the approval for such supplement shall only require that of an Election among the Participating Parties thereof.

6.2.4.1 Timely Acquisition of Long Lead Items and Non-Consent of Long Lead AFEs:

At such time as a Long Lead AFE has been approved, the Operator shall proceed with the acquisition of the equipment, materials, and/or services authorized thereunder for the benefit of the Participating Parties within one hundred twenty (120) days from the date upon which the last applicable Election to participate may be made. If, within the one hundred twenty (120) day period, the first contract is not let or the first purchase is not made of equipment, materials, and/or services authorized by the approved Long Lead AFE, the AFE proposal and approval shall be deemed withdrawn with the effect as if the AFE proposal and approval had never occurred.

Unless otherwise provided in this Agreement, a Non-Participating Party in a Long Lead AFE and/or its supplement(s), if applicable, shall retain the right to participate in any subsequently proposed Long Lead AFE Activity, subject to the reimbursement to the Participating Parties in the Long Lead AFE that assumed a portion of the Non-Participating Interest Share of an amount equal to two hundred percent (200%) of the Non-Participating Interest Share of Costs incurred pursuant to the Long Lead AFE as of the date the Non-Participating Party in a Long Lead AFE makes its Election in the Long Lead AFE Activity, in the manner described hereafter. In the event a Non-Participating Party in a Long Lead AFE subsequently Elects, as prescribed in this Agreement, to participate in the Long Lead AFE Activity, the Operator shall initially invoice said Long Lead AFE Non-Participating Party for one hundred percent (100%) of its Non-Participating Interest Share of the Costs incurred pursuant to the Long Lead AFE within thirty (30) days from the date of the last applicable day to Elect to participate in the Long Lead AFE Activity. Thereafter, once the invoice is paid by said Party pursuant to Exhibit "C", the Operator will credit the accounts of the Long Lead AFE Participating Parties in the proportion that each Long Lead AFE Participating Party Elected to assume of its Non-Participating Interest Share in the Long Lead AFE within thirty (30) days of its receipt of the reimbursement. Within thirty (30) days of the commencement of the Long Lead AFE Activity the Long Lead AFE Non-Participating Party Elected to participate in, the Operator shall invoice the Long Lead AFE Non-Participating Party for the remaining one hundred percent (100%) of the Long Lead AFE Non-Participating Interest Share of Costs incurred pursuant to the Long Lead AFE. Within thirty (30) days of its receipt of the reimbursement, the Operator will credit the accounts of the Participating Parties in a Long Lead AFE in the proportion that each Participating Party in a Long Lead AFE elected to assume of the Non-Participating Interest Share in the Long Lead AFE.

If a Non-Participating Party in a Long Lead AFE also Elects not to participate in a subsequently proposed Long Lead AFE Activity, the two hundred percent (200%) reimbursement referenced above shall not apply, but the Costs incurred pursuant to the Long Lead AFE, and any supplements thereto, shall be included in the calculations of the

recoupment of the Long Lead AFE Activity as set out in Article 16 (*Non-Consent Operations*). It is understood, however, should a Non-Participating Party in a Long Lead AFE that is permitted to and subsequently Elects to participate in a subsequent Long Lead AFE Activity prior to the Costs of the Long Lead AFE being recouped, any such Costs not recouped at the time the Non-Participating Party Elects to participate in same, shall automatically be deemed Underinvested in the amount of two hundred percent (200%) and applied accordingly pursuant to Article 16.9.

6.2.4.2 Subsequently Proposed Operations and/or Activities Utilizing Long Lead Equipment, Materials, and/or Services: If a Party who participated in a Long Lead AFE becomes a Non-Participating Party (sometimes hereinafter referred to as a "Subsequent Non-Participating Party") in the approved Long Lead AFE Activity, the Operator, within thirty (30) days of the commencement of the approved Long Lead AFE Activity, shall reimburse the Subsequent Non-Participating Party its Participating Interest Share of the Costs incurred pursuant to that Long Lead AFE, and any supplements thereto in the manner described hereafter. In the event a Party who participated in a Long Lead AFE becomes a Subsequent Non-Participating Party in the approved Long Lead Activity that utilizes the equipment, materials and/or services obtained and/or procured via the Long Lead AFE, the Operator shall invoice the Participating Parties in the subsequent Long Lead Activity for their share of the reimbursement in the proportion that each Participating Party in the Long Lead AFE Activity elected to assume of the Subsequent Non-Participating Party's share in the Long Lead AFE Activity within thirty (30) days of the commencement of the approved Long Lead AFE Activity and credit the account of each Subsequent Non-Participating Party in said approved Long Lead AFE Activity within thirty (30) days of its receipt of the reimbursement from the Participating Parties. However, the Subsequent Non-Participating Party's share of those Costs incurred pursuant to the Long Lead AFE, and any supplements thereto, shall be included in the calculation of the recoupment for the Long Lead AFE Activity as set out in Article 16 (*Non-Consent Operations*).

6.2.4.3 Disposition of Items Associated with a Long Lead AFE: If the Long Lead AFE Activity is (i) not approved within eighteen (18) months after approval of the Long Lead AFE, or (ii) is approved within eighteen (18) months after approval of the Long Lead AFE, but not timely commenced under this Agreement, any such Long Lead Item equipment, materials and/or services purchased, procured and/or obtained under the approved Long Lead AFE shall be disposed of by the Operator and such disposal shall be approved pursuant to and in accordance with Article 18 (*Abandonment and Salvage*), unless otherwise agreed by the Participating Parties owning such items.

6.2.4.4 Participation in a Long Lead AFE and Forfeiture of Interest: Notwithstanding anything to the contrary in this Agreement, any Party Electing to participate in a Long Lead AFE pursuant to this Article 6.2.4 who subsequently Elects not to participate in the Long Lead AFE Activity for which such Non-Participating Party's non-participation Election would result in the forfeiture of its right, title and interest in and to all or a portion of the Contract Area as provided in Article 16.2 (*Acreage Forfeiture Provisions*) or Article 16.4 (*Non-Consent Operations to Maintain Contract Area*), shall be entitled to and receive, although still subject to forfeiture of such Non-Participating Party's Working Interest in the Contract Area as prescribed in Article 12.10 (*Assignment of Interest*), Article 16.2 (*Acreage Forfeiture Provision*), or Article 16.4 (*Non-Consent Operations to Maintain Contract Area*), as applicable, reimbursement for its Participating Interest share of the Costs incurred pursuant to the Long Lead AFE, and any supplements thereto in which said Party participated. Such reimbursement shall be the responsibility of the Participating

Parties in the Long Lead AFE Activity who Elected to assume a portion of the Non-Participating Party's Working Interest in and to the Contract Area as provided in Article 16.2 (*Acreage Forfeiture Provision*) or Article 16.4 (*Non-Consent Operations to Maintain Contract Area*), and shall be made by the Operator to such Non-Participating Party in the Long Lead AFE Activity that resulted in forfeiture of its Working Interest, in the manner set forth in Article 6.2.4.2 (*Subsequently Proposed Operations and/or Activities Utilizing Long Lead Equipment, Materials, and/or Services*).

2. Add the following as a new Article 6.2.2.6:

6.2.2.6 "Supplemental AFE for Cost Overruns on Long Lead AFEs: The Permitted Over-expenditure for Long Lead AFEs is an amount equal to twenty percent (20%) of the original approved AFE or ten million dollars (\$10,000,000), whichever is less."

3. Article 8.6.3 (b) (*Other AFE Related Operations*) is hereby revised to read as follows:

"(b) AFE of \$20,000,000 or more but less than \$50,000,000; response will be made within sixty (60) days after receipt of said proposal."

4. Article 8.6.3 (c) (*Other AFE Related Operations*) is hereby revised to read as follows:

"(c) AFE of \$50,000,000 or more; response will be made within ninety (90) days after receipt of said proposal."

5. In Article 12.7, the reference to "*Pre-Development AFEs*" is hereby deleted and replaced with "*Engineering Design Work and/or Technology Development AFE, Feasibility or Engineering Study*".

6. Article 12.8 "*Pre-Development AFEs*" is hereby removed in its entirety and replaced with the following:

Article 12.8 Pre-Fabrication AFEs

Article 12.8.1 Engineering Design Work or Technology Development: In order to facilitate the early and orderly commencement of a Development Plan, the Operator has the right, after the conclusion of Appraisal Operations, but prior to the submission of a Fabrication AFE, to submit AFEs for detailed engineering design work and/or technology development ("*Engineering Design Work AFE or Technology Development AFE*"), to assist the Operator in the preparation and completion of a Development Plan. Each Engineering Design Work or Technology Development AFE requires approval of the Parties by Election. Any Non-Participating Party in an Engineering Design Work or Technology Development AFE is subject to the provisions of Article 16.5.3 (*Non-Consent Project Team Proposals, Engineering Design Work AFE or Technology Development AFE, Feasibility or Engineering Study or Development Plan*)

Article 12.8.2 Feasibility or Engineering Studies: A feasibility or engineering study may be proposed in order to identify at least one scenario for the development of Hydrocarbons, which is technically and economically feasible. Any Party may propose a feasibility or engineering study after the first Appraisal Well is drilled to its Objective Depth. The proposal of a feasibility or engineering study shall not cause the formation of a Project Team. A feasibility or engineering study may or may not require a study team, will be of

a shorter duration, and will be narrower in scope than a Project Team. The process for approving a feasibility study to be charged to the Joint Account is listed below, however, any Party may prepare its own feasibility study at its sole cost.

12.8.2.1 Feasibility or Engineering Study Proposal and Meeting

A proposal for a feasibility or engineering study shall be accomplished by a Party furnishing (1) a memo describing the scope of work of the feasibility or engineering study, and (2) a cost estimate of the feasibility or engineering study to the other Parties. Within thirty (30) days after the feasibility or engineering study proposal is made, the Operator shall call a meeting of the Parties. At such meeting, the Parties shall discuss and resolve:

- (a) the position of all Parties on the proposed feasibility or engineering study,
- (b) the necessity of the feasibility or engineering study,
- (c) the composition and organization of any study team, if applicable, associated with the proposed feasibility or engineering study, and
- (d) any other related matter.

The Operator may modify any proposal for a feasibility or engineering study as a result of such meeting. Operator shall, within thirty (30) days after such meeting, submit to the other Parties such feasibility or engineering study proposal along with an AFE for approval.

12.8.2.2 Election on Proposed Feasibility or Engineering Study

All Parties shall notify the Operator of their participation Election in the feasibility or engineering study within thirty (30) days after receipt of the AFE for the proposed feasibility or engineering study. If any Party makes an Election not to participate in the feasibility or engineering study, then each Participating Party shall elect to either: (i) proceed with the feasibility or engineering study with the interest of the Non-Participating Party shared by the Participating Parties on the basis of their respective Working Interests, unless otherwise agreed, or (ii) change its Election to become a Non-Participating Party. The Operator shall commence the feasibility or engineering study on behalf of all Participating Parties. A Party making an Election not to participate in a proposed feasibility or engineering study shall become a Non-Participating Party as to the Costs of the feasibility or engineering study and shall be subject to the provisions of Article 16.5.3. A Non-Participating Party shall not receive the data, information or results of the feasibility or engineering study until satisfaction of the requirements of Article 16.5.3.

7. Article 16.5.3 Non-Consent Project Team Proposal, Pre-Development AFEs, or Development Plan is hereby revised to read as follows:

Article 16.5.3 Non-Consent Project Team Proposals, Engineering Design Work AFE or Technology Development AFE, Feasibility or Engineering Study or Development Plan: Subject to Article 16.9 herein, a Non-Participating Party in a Project Team proposal,

Engineering Design Work AFE or Technology Development AFE, Feasibility or Engineering Study, or Development Plan is an Underinvested Party in an amount equal to two hundred percent (200%) of the amount such Party would have paid had it participated in such activity, operation or AFE until the Underinvestment is eliminated in accordance with Article 16.9 (*Settlement of Underinvestments*).

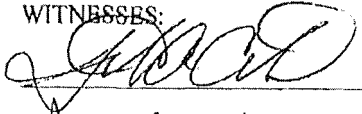
8. Add the following as a new Article 16.9.2:

“Revised Election to Participate in an Engineering Design Work AFE or Technology Development AFE: A Non-Participating Party in an Engineering Design Work AFE or Technology Development AFE who subsequently Elects to participate in an activity or operation benefitted by such Engineering Design Work AFE or Technology Development AFE, or shall automatically be deemed to have submitted to the Operator a written statement memorializing its revised Election to (a) participate in said Engineering Design Work AFE or Technology Development AFE, whichever the case may be, in which it originally Elected not to participate; and (b) become an Underinvested Party in regard to that AFE. Thereafter, the applicable Underinvestment (as set forth in Article 6.2.4.1 and/or 16.5.3, whichever is applicable) shall be settled through Disproportionate Spending as prescribed in Article 16.9.”

Miscellaneous

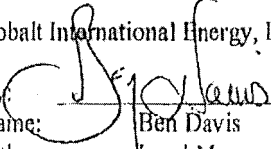
9. This Amendment shall be binding upon the undersigned Parties and their respective heirs, successors and assigns. Capitalized terms not otherwise defined herein shall have the same meaning as in the Agreement.
10. This Amendment may be executed in any number of counterparts for filing with applicable governmental agencies and recording. Each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one Amendment.
11. Except as amended herein, all other terms and conditions of the Agreement shall remain unchanged and in full force and effect as written therein.
12. This Amendment shall be effective as of July 1, 2015, unless specifically provided otherwise herein.

WITNESSES:



Anne-Renee Laplante

Cobalt International Energy, L.P.

By: 
Name: Ben Davis
Title: Land Manager, Gulf of Mexico
Date: 10/23/15

WITNESSES:

Marathon Oil Company

By: _____
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: _____

WITNESSES:

ConocoPhillips Company

By: _____
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: _____

WITNESSES:

Venari Offshore LLC

By: _____
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: _____

WITNESSES:

Anadarko Petroleum Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Anadarko US Offshore Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

WITNESSES:

Matthew D. Ryan

James D. Harris

Marathon Oil Company

By: *Brad L. Dowdell*
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: 10-6-2015



WITNESSES:

ConocoPhillips Company

By: _____
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: _____

WITNESSES:

Venari Offshore LLC

By: _____
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: _____

WITNESSES:

Anadarko Petroleum Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Anadarko US Offshore Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Cobalt International Energy, L.P.

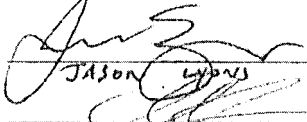
By: _____
Name: _____
Title: _____
Date: _____

WITNESSES:

Marathon Oil Company

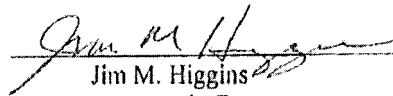
By: _____
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: _____

WITNESSES:



ANDY HARMON

ConocoPhillips Company

By: 
Name: Jim M. Higgins JL
Title: Attorney-in-Fact
Date: 10/22/15

WITNESSES:

Venari Offshore LLC

By: _____
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: _____

WITNESSES:

Anadarko Petroleum Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Anadarko US Offshore Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

WITNESSES:

Marathon Oil Company

By: _____
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: _____

WITNESSES:

ConocoPhillips Company

By: _____
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: _____

WITNESSES:

Joseph R. ...
Joseph R. ...

Venari Offshore LLC

By: *Scott H. Cornwell*
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: *10-15-2014*

WITNESSES:

Anadarko Petroleum Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Anadarko US Offshore Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

WITNESSES:

Marathon Oil Company

By: _____
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: _____

WITNESSES:

ConocoPhillips Company

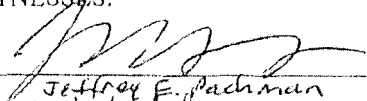
By: _____
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: _____

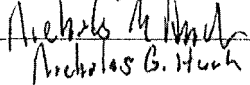
WITNESSES:

Venari Offshore LLC

By: _____
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: _____

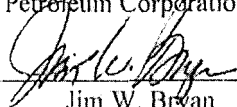
WITNESSES:



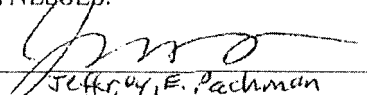
Jeffrey E. Pachman


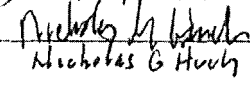
Nicholas G. Huch

Anadarko Petroleum Corporation

By:  JWP
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 10/6/15

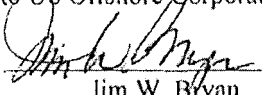
WITNESSES:



Jeffrey E. Pachman


Nicholas G. Huch

Anadarko US Offshore Corporation

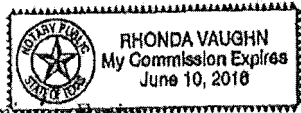
By:  JWP
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 10/6/15

ACKNOWLEDGEMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Ben Davis, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered same as Land Manager, Gulf of Mexico for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 23rd day of October, 2015.



Rhonda Vaughn
Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Marathon Oil Company, an Ohio Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)

ACKNOWLEDGEMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

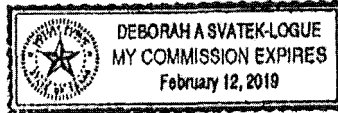
STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Brad L. Duvell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for Marathon Oil Company, an Ohio Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 7th day of October, 2015.

Deborah A Svatek-Logue
Notary Public in and for the State of Texas

My Commission Expires: 02/12/19



STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

ACKNOWLEDGEMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Marathon Oil Company, an Ohio Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

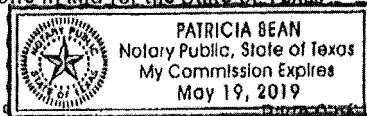
BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 22 day of October, 2015.

Patricia Bean

Notary Public in and for the State of Texas

My Commission Expires: 5-19-19



STATE OF TEXAS)
)
COUNTY OF HARRIS)

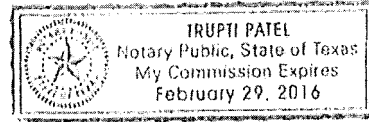
BEFORE ME, the undersigned Notary Public, on this day personally appeared Scott H. Cornwell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as ~~Vice President, Commercial and Business Development~~ for Venari Offshore LLC, a Delaware limited liability company, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 15 day of October, 2015.

[Signature]
Notary Public in and for the State of Texas

My Commission Expires: 2/29/2016

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)



BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko Petroleum Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko US Offshore Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Venari Offshore LLC, a Delaware limited liability company, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

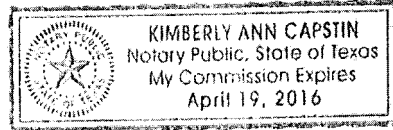
BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko Petroleum Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 10th day of October, 2015.

Kimberly Ann Capstin
Notary Public in and for the State of Texas

My Commission Expires: April 19, 2016

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)



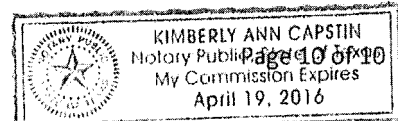
BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko US Offshore Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 10th day of October, 2015.

Kimberly Ann Capstin
Notary Public in and for the State of Texas

My Commission Expires: April 19, 2016

Fourth Amendment of Unit Operating Agreement dated July 1, 2015



RATIFICATION, JOINDER AND THIRD AMENDMENT OF OPERATING AGREEMENT

This Ratification, Joinder and Third Amendment of Operating Agreement ("Amendment") dated effective April 1, 2014, is made by and among Cobalt International Energy, L.P. ("Cobalt"), a Delaware limited partnership, Marathon Oil Company ("MOC"), an Ohio corporation, ConocoPhillips Company ("COPC"), a Delaware corporation, Venari Offshore LLC (formerly known as Venari Resources LLC) ("Venari"), a Delaware limited liability company, Anadarko Petroleum Corporation ("Anadarko"), a Delaware corporation, and Anadarko US Offshore Corporation ("AUOC"), a Delaware corporation. The parties herein may be individually referred to as "Party" or collectively as the "Parties".

Recitals

Whereas COPC and Anadarko (successor in interest to Anadarko E&P Company, LP) entered into that certain Operating Agreement, Shenandoah Prospect, effective April 1, 2008 ("Agreement") covering Walker Ridge Blocks 8, 51 and 52 ("Contract Area");

Whereas pursuant to that certain Participation Agreement dated May 7, 2008 between COPC and Cobalt, COPC assigned an undivided 20% record title interest in the Contract Area to Cobalt, effective May 1, 2008;

Whereas pursuant to that certain Participation Agreement dated July 17, 2008 between COPC and MOC, COPC assigned an undivided 10% record title interest in the Contract Area to MOC, effective June 1, 2008;

Whereas pursuant to that certain Ratification, Joinder and First Amendment of Operating Agreement between Cobalt, MOC, COPC and Anadarko, Cobalt and MOC joined and ratified the Agreement and the Agreement was amended to reflect such joinder and interest of the parties accordingly;

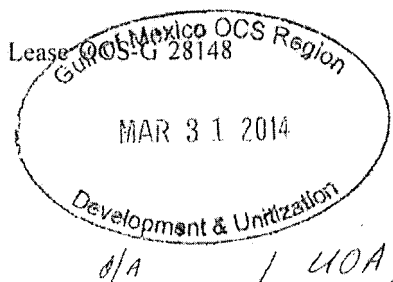
Whereas pursuant to that certain Second Amendment of Operating Agreement dated August 23, 2011 between Cobalt, MOC, COPC and Anadarko, the Contract Area was amended to exclude Lease OCS-G 20259 Walker Ridge Block 8 which had since expired and Article 11.5(c) was amended to provide additional time for the conclusion of Appraisal Operations;

Whereas Anadarko has assigned all of its undivided 30% record title interest in the Contract Area to AUOC, a wholly owned indirect subsidiary of Anadarko, effective October 1, 2011;

Whereas pursuant to that certain Participation Agreement dated October 2, 2012 between COPC and Venari, COPC assigned an undivided 10% record title interest in the Contract Area to Venari, effective June 1, 2012;

Whereas the Parties desire that AUOC and Venari join and ratify the Agreement and that the Agreement be amended to reflect such joinder and interest of the Parties as hereinafter provided;

Whereas the Parties desire to amend the Contract Area to include Lease OCS-G 28148 Walker Ridge Block 53 (North Half);



Whereas the Bureau of Safety and Environmental Enforcement, effective April 1, 2014, has approved the formation of an exploratory federal unit covering and affecting all of the Contract Area, as amended herein, and the associated OCS Leases (the "Unit Area");

Whereas the Parties desire to adopt, effective April 1, 2014, the Agreement as the Unit Operating Agreement to govern the Unit Area, subject to the amendments set forth herein; and

Whereas inasmuch as the Agreement currently does not contemplate the concept of Anadarko, as a non-working interest owner in the Leases, acting in the capacity as an affiliate operator of the Unit Area, the Parties desire, by virtue of this Amendment, to amend the Agreement to address these issues.

Ratification, Joinder and Amendments

Now, therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, together with the mutual covenants, conditions and obligations contained herein, the Parties do hereby amend the Agreement insofar and only insofar as described herein:

1. Effective October 1, 2011, AUOC does hereby expressly ratify, join, approve, adopt and confirm all of the terms and provisions of the Agreement, including this Amendment, and agrees to perform its proportionate duties, covenants and obligations thereunder and takes cognizance of all of the terms and provisions thereof.
2. Effective June 1, 2012, Venari does hereby expressly ratify, join, approve, adopt and confirm all of the terms and provisions of the Agreement, including this Amendment, and agrees to perform its proportionate duties, covenants and obligations thereunder and takes cognizance of all of the terms and provisions thereof.
3. Effective April 1, 2014, the Parties hereby expressly ratify, join, approve, adopt and confirm all of the terms and provisions of the Agreement, including this Amendment, as the Unit Operating Agreement for the Walker Ridge Block 51 Unit and agree to perform their proportionate duties, covenants and obligations thereunder and take cognizance of all of the terms and provisions thereof.
4. The Parties agree to delete Exhibit "A" to the Agreement in its entirety and replace it with Attachment 1 attached hereto and made a part hereof.
5. All references in the Agreement to "Operating Agreement" shall be amended to read "Unit Operating Agreement".
6. Article 2.3 (Agreement) is revised to read as provided below:

 "Agreement: This Unit Operating Agreement, together with its attached Exhibits."
7. Article 2.10 (definition of *Contract Area*) is revised to read as provided below and all references to "Contract Area" in the Agreement shall read "Unit Area":

 "Unit Area: The OCS Leases or portions thereof, listed on Exhibit 'A'."

8. Article 2.21 (definition of *Election, Elect, Elects, Elected, Electing*) is hereby automatically revised to read as follows:

“Election, Elect, Elects, Elected, Electing: A response or deemed response by a Working Interest Owner to a proposal requiring approval under Article 8.2.2 (*Approval by Election*), or the act by a Working Interest Owner of responding to a proposal requiring approval under Article 8.2.2 (*Approval by Election*). Under no circumstances shall an Affiliate Operator have a right to make an Election under this Agreement.”

9. Article 2.33 is hereby automatically revised to read as provided below and all references to “MMS” in the Agreement shall read “BOEM”:

“BOEM: The Bureau of Ocean Energy Management of the Department of Interior and/or the Bureau of Safety and Environmental Enforcement of the Department of Interior, and any predecessor or successor agencies.”

10. Article 2.41 (definition of *Operator*) is hereby automatically revised to incorporate the following sentence at the end of the Article:

“Wherever Operator is used in this Agreement it shall read ‘Operator or Affiliate Operator, as applicable’, for the purposes of distinguishing between the rights and obligations of the Working Interest Owners and the rights and obligations of the Affiliate Operator, if applicable, to conduct activities and operations pursuant to this Agreement, under the direction of the Working Interest Owners and as BOEM approved Operator.”

11. Article 2.56 (definition of *Vote, Votes, Voted, Voting*) is hereby automatically revised to read as follows:

“Vote, Votes, Voted, Voting: A response or deemed response by a Working Interest Owner to a proposal requiring approval under Article 8.2.1 (*Approval by Vote*), or the act of a Working Interest Owner of responding to a proposal requiring approval under Article 8.2.1 (*Approval by Vote*). Under no circumstances shall an Affiliate Operator have a right to Vote on any proposal.”

12. Add the following definitions as new Articles 2.60, 2.61, and 2.62:

2.60 Affiliate Operator: A Party who does not own a Working Interest under this Agreement, who is an Affiliate of a Working Interest Owner to this Agreement, and who, subject to the approval of BOEM, is named by the Working Interest Owners to conduct activities and operations on behalf of, and under the direction of the Working Interest Owners.

2.61 Operator’s Affiliate: A Working Interest Owner which is an Affiliate of the Operator. If there is not a Party to this Agreement who is an Operator’s Affiliate and/or the Operator is a Working Interest Owner, all references to Operator’s Affiliate within this Agreement shall be read as “Operator”.

2.62 Working Interest Owner: A Party who owns a record title leasehold interest and/or operating rights interest in and to a Lease. Under no circumstances shall an Affiliate Operator be a Working Interest Owner under this Agreement.”

13. Article 4.1 (*Designation of Operator*) is hereby automatically revised to read as follows:

Designation of the Operator: Anadarko Petroleum Corporation is designated the Affiliate Operator of the Unit Area and shall conduct all operations within the Unit Area for the Joint Account of the Working Interest Owners. The Parties shall promptly execute and file all documents required by the BOEM in connection with the designation of Anadarko as Affiliate Operator or with the designation of any other Party as a substitute or successor Operator. Unless agreed otherwise by all the Working Interest Owners, the Operator shall be classified as the designated applicant for oil spill financial responsibility purposes, and each Non-Operating Party shall promptly execute the appropriate documentation reflecting that classification and promptly provide that documentation to the Operator for filing with the BOEM. Anadarko hereby undertakes and covenants with each of the other Parties to observe, perform, discharge and be bound by all the liabilities, duties and obligations of the Affiliate Operator under this Agreement. Anadarko's only rights, benefits, liabilities and obligations under this Agreement and the Leases shall be as Affiliate Operator. Anadarko shall have no right to Vote or make an Election under the Agreement and has zero (0) percent record title under or operating rights to the Leases. In no event shall Anadarko have a Working Interest or Participating Interest Share in relation to any operation carried out under this Agreement nor be deemed to have acquired a Working Interest or a Participating Interest Share directly or indirectly as a result of being Affiliate Operator under this Agreement. In addition, during the time that Anadarko is serving as Affiliate Operator:

- (a) the Affiliate Operator shall not have the right to exercise preferential rights, or exercise any other rights or take any other action reserved by or intended for the owner of a Working Interest;
- (b) the Affiliate Operator shall have the same confidentiality obligations as the other Parties;
- (c) all references to "Operator" in the Agreement which contemplate Operator's (i) ownership, encumbrance, assignment or other disposition of its Working Interest in the Unit Area or (ii) participation or non-participation in, Election or Vote regarding activities or operations taken pursuant to this Agreement shall be amended to read "Operator's Affiliate";
- (d) similarly, all references to "Parties" in the Agreement which contemplate those actions and circumstances set forth in subsection (c) of this Article 4.1 shall be amended to read "Working Interest Owners or Participating Parties" as applicable;
- (e) for purposes of Exhibit C (*Accounting Procedure*), any labor, materials, equipment and facilities provided by the Affiliate Operator shall be treated as being provided by the Operator's Affiliate and records pertaining to all such charges shall be available for audit by Non-Operating Parties;
- (f) except as expressly provided otherwise in the Agreement, Affiliate Operator shall be considered a "Party" to the Agreement in all other circumstances. Notwithstanding any other provision of this Agreement, Affiliate Operator is considered a "Party" under Article 22.5;
- (g) Anadarko's rights hereunder are personal and Anadarko shall have no right to transfer or assign, whether by operation of law or otherwise, its operatorship hereunder and any attempt to do so shall be void *ab initio*;
- (h) If the Affiliate Operator is removed for cause, then Operator's Affiliate shall not have the right to succeed as Operator; and
- (i) If the Operator's Affiliate assigns or transfers any of its Working Interest and the assignment or transfer reduces its Working Interest to less than 80% of the next largest Working Interest of a Non-Operating Party, whether accomplished by a single assignment or multiple assignments, then Affiliate Operator shall have been deemed to have resigned with no action required by the other Parties other than selection of a Successor Operator."
- (j) Amend Article 6.3(a), in Exhibit F, by adding the following as paragraph (vi):
 - (vi) "The Operator's Affiliate grants to Non-Operators a mortgage, hypothec, pledge and security interest equivalent to that granted to Operator as described in paragraphs (iii) and (iv)

above, to secure payment by Operator's Affiliate, of its share of costs when due, and any liabilities incurred or amounts owed by Affiliate Operator hereunder."

(k) Amend Paragraph 5.6 of Exhibit "I" (Memorandum of Operating Agreement and Financing Statement) of the Operating Agreement to read as follows:

"5.6 Operator's Affiliate grants to Non-Operators a lien, mortgage, pledge and security interest equivalent to that granted to Operator as described in Paragraphs 5.1 and 5.2 above, to secure payment by Operator's Affiliate, of its share of costs when due, and any liabilities incurred or amounts owed by Affiliate Operator hereunder."

14. Anadarko does hereby ratify, join, approve, adopt, confirm and is made a party to the Agreement as Affiliate Operator. Anadarko does hereby accept and agree to be bound by all of the terms and provisions of the Agreement as Affiliate Operator.

15. Add the following as a new Article 6.2.2.5:

"6.2.2.5 Supplemental AFE for Cost Overruns on All Other AFEs: The Permitted Over-expenditure for all other AFEs for activities or operations which may be proposed and conducted pursuant to the Agreement, is an amount equal to ten percent (10%) of the original approved AFE or ten million dollars (\$10,000,000), whichever is less."

Miscellaneous

16. This Amendment shall be binding upon the undersigned Parties and their respective heirs, successors and assigns. Capitalized terms not otherwise defined herein shall have the same meaning as in the Agreement.

17. This Amendment may be executed in any number of counterparts for filing with applicable governmental agencies and recording. Each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one Amendment.

18. Except as amended herein, all other terms and conditions of the Agreement shall remain unchanged and in full force and effect as written therein.

19. This Amendment shall be effective as of April 1, 2014, unless specifically provided otherwise herein.

WITNESSES:

Cullen Mellon
Vicky Mercer

Cobalt International Energy, L.P.

By: [Signature]
Name: Ben Davis
Title: Land Manager, Gulf of Mexico
Date: 3-13-14

WITNESSES:

Dan Hamiel
[Signature]

Marathon Oil Company

By: [Signature]
Name: Brad L. Dowdell OK
Title: Attorney-in-Fact
Date: 3-13-14

WITNESSES:

John L. Illman
Shelby A. [Signature]

ConocoPhillips Company

By: Jim M. Higgins
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: 3-12-14 *JMH*

WITNESSES:

[Signature]
[Signature]

Venari Offshore LLC

By: Scott H. Cornwell Sr.
Name: Scott H. Cornwell
Title: S. VP, Commercial & Business Dev.
Date: 3-21-14

WITNESSES:

[Signature]
Richard M. [Signature]

Anadarko Petroleum Corporation

By: Jim W. Bryan
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 3-10-14 *JWB*

WITNESSES:

[Signature]
Richard M. [Signature]

Anadarko US Offshore Corporation

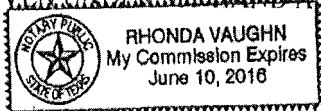
By: Jim W. Bryan
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 3-10-14 *JWB*

ACKNOWLEDGEMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Ben Davis, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 24th day of March, 2014.



Rhonda Vaughn
Notary Public in and for the State of Texas

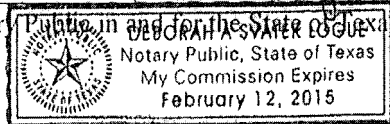
My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Brad L. Dowdell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for Marathon Oil Company, an Ohio Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 13th day of March, 2014.

Deborah A. Suter Logue
Notary Public in and for the State of Texas



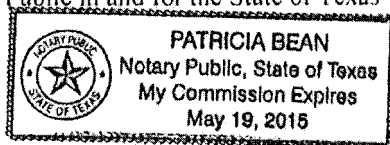
My Commission Expires: February 12, 2015

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 13th day of March, 2014.

Patricia Bean
Notary Public in and for the State of Texas

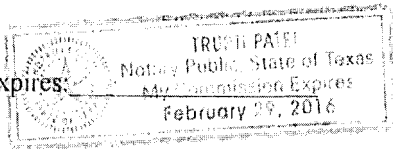


My Commission Expires: 5-19-15

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Scott H. Cornell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as VP Commercial & Business Dev. for Venari Offshore LLC, a Delaware limited liability company, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

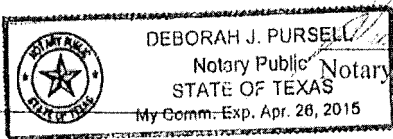
GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 21 day of March, 2014.

My Commission Expires:  [Signature]
Notary Public in and for the State of Texas

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko Petroleum Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

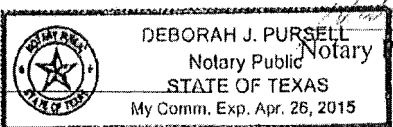
GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 10th day of August, 2014.

My Commission Expires:  [Signature]
Notary Public in and for the State of Texas

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko US Offshore Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 10th day of August, 2014.

My Commission Expires:  [Signature]
Notary Public in and for the State of Texas

Attachment 1

Attached to and made a part of that certain Ratification, Joinder and Third Amendment
of Operating Agreement, dated effective April 1, 2014, by and between
Cobalt International Energy, L.P., Marathon Oil Company, ConocoPhillips Company, Venari
Resources LLC, Anadarko Petroleum Corporation, and Anadarko US Offshore Corporation

Amended Exhibit "A"

Attached to and made a part of that certain Unit Operating Agreement
dated effective April 1, 2014 by and between
ConocoPhillips Company and Anadarko E&P Company LP

**DESCRIPTION OF UNIT AREA, LEASES, WORKING INTEREST OF THE PARTIES, AND
REPRESENTATIVES**

I. DESCRIPTION OF PROSPECT AREAS AND LEASES:

OCS-G No.	Area	Block	Expiration Date
31938	Walker Ridge	51	November 30, 2017
25232	Walker Ridge	52	May 31, 2014
28148	Walker Ridge	53 (N/2)	April 30, 2016

II. WORKING INTEREST OF THE PARTIES:

ConocoPhillips Company	30.00%*
Anadarko US Offshore Corporation	30.00%*
Cobalt International Energy, L.P.	20.00%*
Marathon Oil Company	10.00%*
Venari Offshore LLC	10.00%*

III. EXISTING OVERRIDING ROYALTY INTERESTS:

(a) Lease OCS-G 31938 Walker Ridge Block 51 & Lease OCS-G 25232 Walker Ridge Block 52:

	<u>Gross</u>	<u>Net</u>
*Exxon Mobil Corporation	1.50%	ConocoPhillips 0.45%
		AUOC 0.45%
		Cobalt 0.30%
		Marathon 0.15%
		Venari 0.15%
*Nexen Petroleum Offshore U.S.A. Inc.	0.50%	ConocoPhillips 0.15%
		AUOC 0.15%
		Cobalt 0.10%

Marathon	0.05%
Venari	0.05%

For reference, please see (i) that certain Letter Agreement dated March 26, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Exxon Mobil Corporation; (ii) that certain Letter Agreement dated March 31, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Nexen Petroleum Offshore U.S.A. Inc.; (iii) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Exxon Mobil Corporation, as Assignee; (iv) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between ConocoPhillips Company, as Assignor, and Exxon Mobil Corporation, as Assignee; (v) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008, by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee; and (vi) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between ConocoPhillips Company, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee.

(b) Lease OCS-G 28148 Walker Ridge Block 53 (North Half)

	Gross	Net
Hunt Oil Company	3.0%	ConocoPhillips 0.90%
		AUOC 0.90%
		Cobalt 0.60%
		Marathon 0.30%
		Venari 0.30%

For reference, please see that certain Assignment of Overriding Royalty Interest by and between Anadarko Offshore US Corporation, as Assignor, and Hunt Oil Company, as Assignee, dated effective February 1, 2013.

IV. OPERATOR: Anadarko Petroleum Corporation

V. ADDRESSES, CONTACT INFORMATION AND PARTY REPRESENTATIVES:

	ConocoPhillips Company	Anadarko Petroleum Corporation
Mail:	P.O. Box 2197 Houston, TX 77252	P.O. Box 1330 Houston, TX 77251-1330
Office:	600 North Dairy Ashford Dubai, 3018 Houston, TX 77079	1201 Lake Robbins Drive The Woodlands, TX 77380
Attn:	Jim Higgins – Land Manager	Jim W. Bryan – Director, Land GOM
Telephone:	(281) 293-3139	(832) 636-8831
Facsimile:	(281) 293-6171	(832) 636-8059

Cobalt International Energy, L.P.

Marathon Oil Company

Mail: 920 Memorial City Way
Suite 100
Houston, TX 77024

P.O. Box 3128
Houston, TX 77253

Office: 920 Memorial City Way
Suite 100
Houston, TX 77024

5555 San Felipe Rd.
Houston, TX 77056

Attn: Ben Davis
Land Manager, Gulf of Mexico

Brad L. Dowdell – Land Manager

Telephone: (713) 579-9172
Facsimile: (713) 579-9196

(713) 296-3215
(713) 296-4209

Anadarko US Offshore Corporation

Venari Offshore LLC

Mail: P.O. Box 1330
Houston, TX 77251-1330

5847 San Felipe Street, Suite 4675
Houston, TX 77057

Office: 1201 Lake Robbins Drive
The Woodlands, TX 77380

Attn: Jim W. Bryan – Director, Land GOM Scott Cornwell

Telephone: (832) 636-8831
Facsimile: (832) 636-8059

(713) 266-5474
(713) 266-2330

END OF EXHIBIT "A"

SECOND AMENDMENT OF OPERATING AGREEMENT

This Second Amendment of Operating Agreement ("Agreement"), dated August 23, 2011, is made by and among Cobalt International Energy, L.P., a Delaware limited partnership ("Cobalt"), Marathon Oil Company, an Ohio corporation ("MOC"), ConocoPhillips Company, a Delaware corporation ("COPC") and Anadarko Petroleum Corporation ("Anadarko"), a Delaware corporation. The parties herein may be individually referred to as "Party" or collectively as the "Parties".

Recitals

Whereas COPC and Anadarko (formerly Anadarko E&P Company, LP) entered into that certain Operating Agreement, Shenandoah Prospect, effective April 1, 2008 ("OA") covering Walker Ridge Blocks 8, 51 and 52 ("Contract Area");

Whereas pursuant to that certain Participation Agreement dated May 7, 2008 between COPC and Cobalt, COPC assigned an undivided 20% record title interest in the Contract Area to Cobalt, effective May 1, 2008;

Whereas pursuant to that certain Participation Agreement dated July 17, 2008 between COPC and MOC, COPC assigned an undivided 10% record title interest in the Contract Area to MOC, effective June 1, 2008 ; and

Whereas pursuant to that certain Ratification, Joinder and First Amendment of Operating Agreement between the Parties Cobalt and MOC joined and ratified the OA and the OA was amended to reflect such joinder and interest of the Parties accordingly; and

Whereas inasmuch as (i) Lease OCS-G 20259 Walker Ridge Block 8 expired and is no longer part of the Contract Area as prescribed by the OA; and (ii) Article 11.5c of the OA, as currently written, mandates that Appraisal Operations were deemed concluded prior to the approval of the first Appraisal Operation, the Parties desire, by virtue of this Agreement, to amend the OA to address these issues.

Amendment(s)

Now, therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, together with the mutual covenants, conditions, and obligations contained herein, the Parties do hereby amend the OA insofar and only insofar as described herein:

1. As indicated on Attachment I made a part hereof, Exhibit "A" of the OA is hereby amended, with regard, in particular, to Section I thereof (Description of Contract Area and Leases), namely, the Contract Area is revised to include only Lease OCS-G 31938 Walker Ridge Block 51 and Lease OCS-G 25232 Walker Ridge Block 52. In addition, as a result of Bureau of Ocean Energy Management, Regulation and Enforcement NTL 2011-N05 and Anadarko's lease extension request for OCS-G 25232 Walker Ridge Block 52 pertaining thereto, the expiration date of said lease has been changed from May 31, 2013 to May 31, 2014 accordingly. The attached Exhibit "A", as revised, shall supersede and take the place of the previous Exhibit "A" and shall be automatically part of and attached to the OA.

2. Article 11.5(c) is hereby automatically revised to read as follows: "forty-eight (48) months from the conclusion of Exploratory Operations, provided no Appraisal Operation has been approved prior to the end of such forty-eight (48) month period,".

Miscellaneous

3. This Agreement shall be binding upon the undersigned Parties and their respective heirs, successors and assigns. Capitalized terms not otherwise defined herein shall have the same meaning as in the OA.

4. This Agreement may be executed in any number of counterparts for filing with applicable governmental agencies and recording. Each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one Agreement.

5. Except as amended herein, all other terms and conditions of the OA shall remain unchanged and in full force and effect as written therein.

WITNESSES:

James N. Pearce
James N. Pearce

Cobalt International Energy, L.P.

By: Lynne L. Hackedorn
Name: Lynne L. Hackedorn
Title: Vice President, Government/
Public Affairs & Land
Date: 8/31/11

WITNESSES:

Brad L. Dowdell
Brad L. Dowdell

Marathon Oil Company

By: Brad L. Dowdell
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: 9-14-2011

WITNESSES:

Jim M. Higgins
Jim M. Higgins

ConocoPhillips Company

By: Jim M. Higgins
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: 10/3/2011

WITNESSES:

Jim W. Bryan
Jim W. Bryan

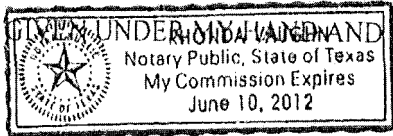
Anadarko Petroleum Corporation

By: Jim W. Bryan
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 8/29/11

ACKNOWLEDGMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Lynne L. Hackedorn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered the same as Vice President, Government/Public Affairs & Land for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.



GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 31st day of August, 2011.

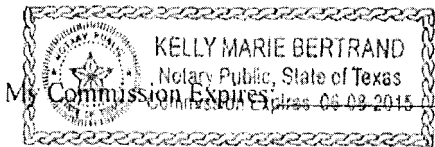
Rhonda Vaughn
Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Brad L. Dowdell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Attorney-in-Fact for Marathon Oil Company, an Ohio corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 14 day of September, 2011.



Kelly Marie Bertrand
Notary Public in and for the State of Texas

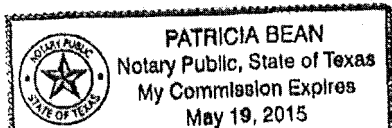
STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 3rd day of October, 2011.

Patricia B
Notary Public in and for the State of Texas

My Commission Expires: 5-19-2015



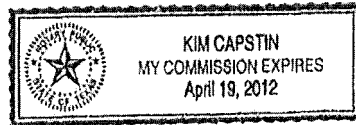
STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Agent and Attorney-in-Fact for Anadarko Petroleum Corporation, a Delaware Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 29th day of August, 2011.

Kim Capstin
Notary Public in and for the State of Texas

My Commission Expires: April 19, 2012



Attachment I

Attached to and made a part of that certain Second Amendment of Operating Agreement, dated August 23, 2011, by and between Cobalt International Energy, L.P., Marathon Oil Company, ConocoPhillips Company, and Anadarko Petroleum Corporation

Amended Exhibit "A"

Attached to and made a part of that certain Operating Agreement dated effective April 1, 2008 by and between ConocoPhillips Company and Anadarko E&P Company LP

DESCRIPTION OF CONTRACT AREA, LEASES, WORKING INTEREST OF THE PARTIES, AND REPRESENTATIVES

I. DESCRIPTION OF PROSPECT AREAS AND LEASES:

OCS-G No.	Area	Block	Expiration Date
31938	Walker Ridge	51	November 30, 2017
25232	Walker Ridge	52	May 31, 2014

II. WORKING INTEREST OF THE PARTIES:

ConocoPhillips Company	40.00%*
Anadarko Petroleum Corporation	30.00%*
Cobalt International Energy, LP	20.00%*
Marathon Oil Company	10.00%*

III. EXISTING OVERRIDING ROYALTY INTERESTS:

	<u>Gross</u>	<u>Net</u>	
*Exxon Mobil Corporation	1.50%	ConocoPhillips	0.60%
		Anadarko	0.45%
		Cobalt	0.30%
		Marathon	0.15%
*Nexen Petroleum Offshore U.S.A. Inc.	0.50%	ConocoPhillips	0.20%
		Anadarko	0.15%
		Cobalt	0.10%
		Marathon	0.05%

For reference, please see (i) that certain Letter Agreement dated March 26, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Exxon Mobil Corporation; (ii) that certain Letter Agreement dated March 31, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil &

Gas Corporation, ConocoPhillips Company and Nexen Petroleum Offshore U.S.A. Inc.; (iii) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Exxon Mobil Corporation, as Assignee; (iv) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between ConocoPhillips Company, as Assignor, and Exxon Mobil Corporation, as Assignee; (v) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee; and (vi) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between ConocoPhillips Company, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee.

IV. **OPERATOR:** Anadarko Petroleum Corporation

V. **ADDRESSES, CONTACT INFORMATION AND PARTY REPRESENTATIVES:**

	ConocoPhillips Company	Anadarko Petroleum Corporation
Mail:	P. O. Box 2197 Houston, TX 77252	P.O. Box 1330 Houston, TX 77251-1330
Office:	550 Westlake Park Blvd. Three Westlake Park, Suite 3000 Houston, TX 77079	1201 Lake Robbins Drive The Woodlands, TX 77380
Attn:	Jim Higgins – Land Manager	Jim W. Bryan – Director, Land GOM
Telephone:	(832) 486-2039	Telephone: (832) 636-8831
Facsimile:	(832) 486-2691	Facsimile: (832) 636-8059
	Cobalt International Energy, L.P.	Marathon Oil Company
Mail:	Two Post Oak Central 1980 Post Oak Boulevard Suite 1200 Houston, TX 77056	Post Office Box 3128 Houston, TX 77253
Office:	Two Post Oak Central 1980 Post Oak Boulevard Suite 1200 Houston, TX 77056	5555 San Felipe Rd. Houston, TX 77056
Attn:	Lynne Hackedorn –Vice President, Government/Public Affairs & Land	Brad L. Dowdell – Land Manager
Telephone:	(713) 579-9115	Telephone: (713) 296-3215
Facsimile:	(713) 579-9196	Facsimile: (713) 296-4209

END OF EXHIBIT "A"

RATIFICATION, JOINDER AND FIRST AMENDMENT OF OPERATING AGREEMENT

This Ratification, Joinder and First Amendment of Operating Agreement ("Agreement") is made by and among Cobalt International Energy, L.P., a Delaware limited partnership ("Cobalt") Marathon Oil Company, an Ohio corporation ("MOC"), ConocoPhillips Company, a Delaware corporation ("COPC") and Anadarko E&P Company LP, a Delaware limited partnership ("Anadarko"). The parties herein may be individually referred to as "Party" or collectively as the "Parties".

Recitals

Whereas COPC and Anadarko entered into that certain Operating Agreement, Shenandoah Prospect, effective April 1, 2008 ("OA") covering Walker Ridge Blocks 8, 51 and 52 ("Contract Area") as shown in Exhibit "A" attached thereto;

Whereas pursuant to that certain Participation Agreement dated May 7, 2008 between COPC and Cobalt, COPC has assigned an undivided 20% record title interest in the Contract Area to Cobalt, effective May 1, 2008;

Whereas pursuant to that certain Participation Agreement dated July 17, 2008 between COPC and MOC, COPC has assigned an undivided 10% record title interest in the Contract Area to MOC, effective June 1, 2008 ; and

Whereas the Parties desire that Cobalt and MOC join and ratify the OA and that the OA be amended to reflect such joinder and interest of the Parties as hereinafter provided;

Ratification, Joinder and Amendment

Now, therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, together with the mutual covenants, conditions, and obligations contained herein, the Parties do hereby amend the OA insofar and only insofar as described herein:

1. Effective May 1, 2008, Cobalt does hereby expressly ratify, join, approve, adopt, and confirm all of terms and provisions of the OA, including this first amendment thereto, and agrees to perform its proportionate part of all duties, covenants and obligations thereunder and takes cognizance of all of the terms and provisions thereof.
2. Effective June 1, 2008, MOC does hereby expressly ratify, join, approve, adopt, and confirm all of terms and provisions of the OA, including this first amendment thereto, and agrees to perform its proportionate part of all duties, covenants and obligations thereunder and takes cognizance of all of the terms and provisions thereof.
3. Effective June 1, 2008, the Parties agree to delete Exhibit "A" to the OA in its entirety and replace it with Attachment 1 attached hereto and made a part hereof.

Miscellaneous

4. For the sole purpose, and no other, as may apply to the COPC assignments to and the joinder of Cobalt and MOC to the OA as herein described, the Parties hereby waive any and all transfer notices, minimum transfer and maintenance of uniform interest requirements, consent rights, preferential rights and Area of Mutual Interest rights, if any. This waiver shall not be deemed to be or construed as a further

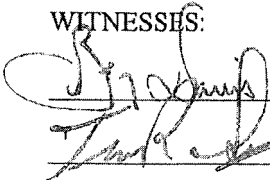
or continuing waiver of any of the above referenced terms or rights or any other term, condition or covenant under this OA.

5. This Agreement shall be binding upon the undersigned Parties and their respective heirs, successors and assigns. Capitalized terms not otherwise defined herein shall have the same meaning as in the OA.

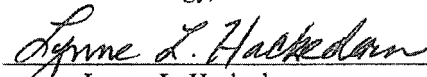
6. This Agreement may be executed in any number of counterparts for filing with applicable governmental agencies and recording. Each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one Agreement.

7. Except as amended herein, all other terms and conditions of the OA shall remain unchanged and in full force and effect as written therein.

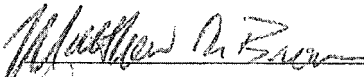
WITNESSES:




Cobalt International Energy, L.P.


By: 
Name: Lynne L. Hackedorn
Title: Vice President, Land
Date: May 19, 2009

WITNESSES:

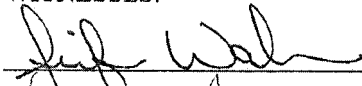


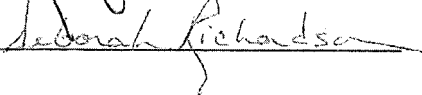


Marathon Oil Company

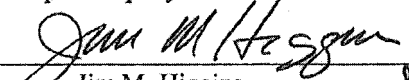


By: 
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: May 7, 2009

WITNESSES:





ConocoPhillips Company

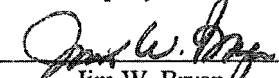

By: 
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: May 12, 2009  

WITNESSES:





Anadarko E&P Company LP

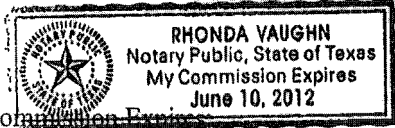
By: 
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: May 13, 2009 

ACKNOWLEDGMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally Lynne L. Hackedorn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered the same as Vice President, Land for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 19th day of May, 2009.



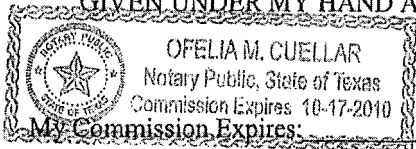
Rhonda Vaughn
Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally Brad L. Dowdell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Attorney-in-Fact for Marathon Oil Company, an Ohio corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 7th day of May, 2009.



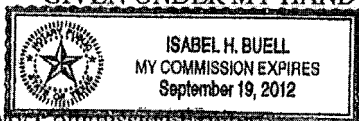
Ofelia M. Cuellar
Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned Notary Public, on this day personally Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 27th day of MAY, 2009.



Isabel H. Buell
Notary Public in and for the State of Texas

My Commission Expires: _____

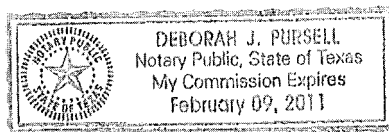
STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Agent and Attorney-in-Fact for Anadarko E&P Company LP, a Delaware Limited Partnership, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 13th day of May, 2009.

Deborah J. Pursell
Notary Public in and for the State of Texas

My Commission Expires: _____



Attachment 1

Attached to and made a part of that certain Ratification, Joinder and First Amendment of Operating Agreement by and between Cobalt International Energy, L.P., Marathon Oil Company, ConocoPhillips Company, and Anadarko E&P Company LP

Amended Exhibit "A"

Attached to and made a part of that certain Operating Agreement
dated effective April 1, 2008 by and between
ConocoPhillips Company and Anadarko E&P Company LP

DESCRIPTION OF CONTRACT AREA, LEASES, WORKING INTEREST OF THE PARTIES, AND REPRESENTATIVES

I. DESCRIPTION OF CONTRACT AREA AND LEASES:

OCS-G No.	Area	Block	Expiration Date
20259	Walker Ridge	8	June 30, 2008
31938	Walker Ridge	51	November 30, 2017
25232	Walker Ridge	52	May 31, 2013

II. WORKING INTEREST OF THE PARTIES:

ConocoPhillips Company	40.00%*
Anadarko E&P Company LP	30.00%*
Cobalt International Energy, LP	20.00%*
Marathon Oil Company	10.00%*

III. EXISTING OVERRIDING ROYALTY INTERESTS:

	<u>Gross</u>	<u>Net</u>	
*Exxon Mobil Corporation	1.50%	ConocoPhillips	0.60%
		Anadarko	0.45%
		Cobalt	0.30%
		Marathon	0.15%
*Nexen Petroleum Offshore U.S.A. Inc.	0.50%	ConocoPhillips	0.20%
		Anadarko	0.15%
		Cobalt	0.10%
		Marathon	0.05%

For reference, please see (i) that certain Letter Agreement dated March 26, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Exxon Mobil Corporation; (ii) that certain Letter Agreement

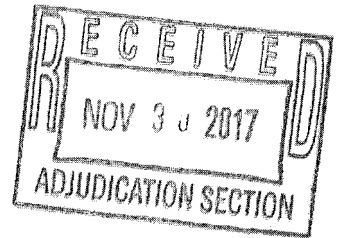
dated March 31, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Nexen Petroleum Offshore U.S.A. Inc.; (iii) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Exxon Mobil Corporation, as Assignee; (iv) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between ConocoPhillips Company, as Assignor, and Exxon Mobil Corporation, as Assignee; (v) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee; and (vi) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between ConocoPhillips Company, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee.

IV. **OPERATOR:** Anadarko E&P Company LP

V. **ADDRESSES, CONTACT INFORMATION AND PARTY REPRESENTATIVES:**

	ConocoPhillips Company	Anadarko E&P Company LP
Mail:	P. O. Box 2197 Houston, TX 77252	P.O. Box 1330 Houston, TX 77251-1330
Office:	550 Westlake Park Blvd. Three Westlake Park, Suite 3000 Houston, TX 77079	1201 Lake Robbins Drive The Woodlands, TX 77380
Attn:	Jim Higgins – Land Manager	Jim W. Bryan – Director, Land GOM
Telephone:	(832) 486-2039	Telephone: (832) 636-8831
Facsimile:	(832) 486-2691	Facsimile: (832) 636-8059
	Cobalt International Energy, L.P.	Marathon Oil Company
Mail:	Two Post Oak Central 1980 Post Oak Boulevard Suite 1200 Houston, TX 77056	Post Office Box 3128 Houston, TX 77253
Office:	Two Post Oak Central 1980 Post Oak Boulevard Suite 1200 Houston, TX 77056	5555 San Felipe Rd. Houston, TX 77056
Attn:	Lynne Hackedorn – Vice President, Land	Brad L. Dowdell – Land Manager
Telephone:	(713) 579-9115	Telephone: (713) 296-3215
Facsimile:	(713) 579-9196	Facsimile: (713) 296-4209

END OF EXHIBIT "A"



STATE OF LOUISIANA
PARISH OF ST. MARY

I, the undersigned Deputy Clerk, 16th Judicial District Court, St. Mary Parish, LA, Ex-Officio Recorder, thereof, duly commissioned and qualified, do hereby certify that the above and foregoing is a true and correct copy of the original UCC 1 Financing Statement w/Attachments as on file and/or recorded in

COB — Entry No. — Page —

MOB — Entry No. — Page —

CMB — Entry No. — Page —

UCC Entry No. 81- 80680

of date November 7, 2017 at 8:40 A.M.

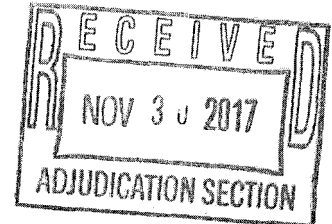
IN EVIDENCE WHEREOF, witness my official signature and the impress of the seal of my office as of this November 7, 2017 A.D. at Franklin, St. Mary Parish, Louisiana.

Becky B. Haudel
DEPUTY CLERK OF COURT



November 6, 2017

St. Mary Parish Clerk of Court
Recordation Department
500 Main Street, Second Floor
Franklin, LA 70538



RE: UCC-1 Filing
Memorandum of Operating Agreement and Financing Statement

To Whom It May Concern:

Enclosed for your further handling Anadarko Petroleum Corporation respectfully submits the following:

Two (2) copies of the Memorandum of Operating Agreement and Financing Statement for the following leases:

- OCS-G 31938, Walker Ridge, Block 51;
- OCS-G 25232, Walker Ridge, Block 52 and
- OCS-G 28148, Walker Ridge, Block 53

By and between Anadarko Petroleum Corporation, Anadarko US Offshore LLC, Cobalt International Energy, L.P., ConocoPhillips Company and Venari Offshore LLC.

Please file in the Uniform Commercial Code – Financing Statement – (UCC-1) in both the Fixture Filing and As-extracted collateral. Please return a certified copy to complete our records to the following:

Anadarko Petroleum Corporation
Attn: Kim Capstin,
1201 Lake Robbins Drive, The Woodlands, Texas, 77380

Please charge our Anadarko Petroleum Corporation account **ACCT: 2161** - for the recording fees.

If you have any questions please feel free to contact the undersigned at (832) 636-8796 or via email: kimberly.capstin@anadarko.com.

Sincerely,

A handwritten signature in cursive script that reads "Kim Capstin".

Kim Capstin
Land Offshore - GOM

Terrebonne Parish Clerk of Court
Theresa A. Robichaux Clerk Of Court

P.O. Box 1569
Houma, LA 70361-1569
Phone Number : (985) 868-5660

Official Receipt : 2017-00363891

Printed On : 12/05/2017 at 4:09:53 PM

By : 129 on TPCC-0140

Customer :
Attn: JUDY SINGH
ANADARKO US OFFSHORE LLC
P O BOX 1330
HOUSTON, TX 77251-1330

Date Recorded : December 05, 2017

Instrument ID	Recorded Time	Amount
File Number : 1547766 Book : 2521 Page : 266	12:16:22 PM	\$205.00

Transaction : Record Conveyance
Name(s) : ANADARKO E & P CO L P
To : CONOCOPHILLIPS CO

Accounts	Amount
Recording	\$205.00
Copies	\$0.00
Certified Copies	\$0.00
Recordation Certificate	\$0.00

Instrument ID	Recorded Time	Amount
File Number : 1547766 Book : 2963 Page : 73	12:16:22 PM	\$200.00

Transaction : Record Mortgage
Name(s) : ANADARKO E & P CO L P
To : CONOCOPHILLIPS CO

PLEASE PAY BY

Accounts	Amount
Recording	\$200.00
Copies	\$0.00
Certified Copies	\$0.00
Mortgage Certificate	\$0.00
Recordation Certificate	\$0.00

OTHERWISE AUDITOR WILL
NOT ALLOW FURTHER
CHARGING PRIVILEGES

Total Due :	\$405.00
Amount Charged :	\$405.00
Change Tendered :	\$0.00

THANK YOU - HAVE A NICE DAY

Terrebonne Parish Recording Page

Theresa A. Robichaux
Clerk Of Court
P.O. Box 1569
Houma, LA 70361-1569
(985) 868-5660

Received From :

Attn: JUDY SINGH
ANADARKO US OFFSHORE LLC
P O BOX 1330
HOUSTON, TX 77251-1330

First VENDOR

ANADARKO E & P CO L P

First VENDEE

CONOCOPHILLIPS CO

Index Type : CONVEYANCES

File # : 1547766

Type of Document : AGREEMENT

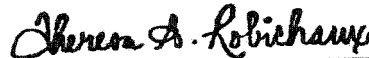
Book : 2521

Page : 266

Recording Pages : 16

Recorded Information

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


Clerk of Court

On (Recorded Date) : 12/05/2017

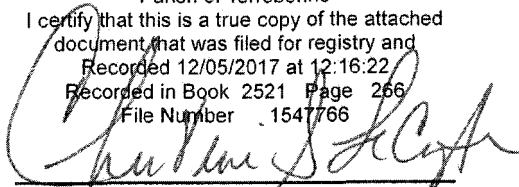
At (Recorded Time) : 12:16:22PM



Doc ID - 014083380016

CLERK OF COURT
THERESA A. ROBICHAUX
Parish of Terrebonne
I certify that this is a true copy of the attached
document that was filed for registry and
Recorded 12/05/2017 at 12:16:22
Recorded in Book 2521 Page 266
File Number 1547766




Deputy Clerk

Additional Index Recordings

<u>Index Type</u>	<u>Book</u>	<u>Page</u>	<u>File #</u>
MTG	2963	73	1547766

Return To :

ANADARKO US OFFSHORE LLC
P O BOX 1330
HOUSTON, TX 77251-1330

St. Mary Parish Recording Page

Cliff Dressel
Clerk of Court
500 Main Street
P.O. Box 1231
Franklin, LA 70538
(337) 828-4100

Received From :
ANADARKO PETROLEUM CORPORATION
1201 LAKE ROBBINS DRIVE
THE WOODLANDS, TX 77380

First VENDOR
ANADARKO E&P COMPANY LP

First VENDEE
CONOCOPHILLIPS COMPANY

Index Type : Conveyances

File Number : 305815

Type of Document : Conveyance

Book : 198 Page : 464

Recording Pages : 14

Recorded Information

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

Kendrah L. Benoit
Deputy Clerk

On (Recorded Date) : 11/30/2009

At (Recorded Time) : 1:16:26PM



Doc ID - 004126230014

Return To :

Bk 198 # 305815

ENTRY NO. 51 44796

OF UCC - Filed of date

NOV 30 2009

at 1:16pm

MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT
(Louisiana)

Dy. Clerk of Court

ST. MARY PARISH

- 1.0 This Memorandum of Joint Operating Agreement and Financing Statement (hereinafter called "Memorandum") is effective as of the effective date of the Joint Operating Agreement referred to in Paragraph 2.0 below and is executed by **Anadarko E&P Company, LP** (the "Operator"), a Delaware Limited Partnership whose mailing address is 1201 Lake Robbins Drive, The Woodlands, Texas, 77380, **ConocoPhillips Company** ("Non-Operator"), a Delaware corporation whose mailing address is P.O. Box 2197, Houston, Texas, 77252-2197, **Cobalt International Energy, L.P.** ("Non-Operator"), a Delaware Limited Partnership whose mailing address is Two Post Oak Central, 1980 Post Oak Blvd., Suite 1200, Houston, Texas, 77056 and **Marathon Oil Company** ("Non-Operator"), an Ohio corporation whose address is Post Office Box 3128, Houston, Texas, 77253.
- 2.0 The Operator and Non-Operator are parties to that certain Joint Operating Agreement dated effective April 1, 2008 (the "Joint Operating Agreement"), providing for the development and production of crude oil, natural gas and associated substances from the lands described in Exhibit "A" of the Joint Operating Agreement (hereinafter called the "Contract Area") and described more particularly in Attachment "1" to this Memorandum, and designating **Anadarko E&P Company, LP** as Operator to conduct such operations for itself and the Non-Operator. Reference is made hereby to the Joint Operating Agreement for all purposes, and its terms and provisions are incorporated herein by this reference to the same extent as if the Joint Operating Agreement was reproduced herein. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Joint Operating Agreement. In the event of any conflict between the terms or provisions of this Memorandum and those contained in the Joint Operating Agreement, including exhibits thereto, and notwithstanding anything to the contrary in the Joint Operating Agreement, the terms and provisions of this Memorandum shall at all times and in all events, prevail and control and govern between the Parties hereto, with the non-conflicting terms and provisions of the Joint Operating Agreement continuing in full force and effect. The presence of a term governing conduct in the Joint Operating Agreement and the absence of a term governing the same conduct in this Memorandum or the presence of a term governing conduct in this Memorandum and the absence of a term governing the same conduct in the Joint Operating Agreement shall not constitute a conflict between the agreements.
- 3.0 Among other provisions, the Joint Operating Agreement (i) provides for certain mortgages, pledges and security interests to secure payment by the Parties of their respective share of costs and other obligations under the Joint Operating Agreement, (ii) contains an Accounting Procedure along with other provisions which supplement the mortgage, pledge and security interest provisions, (iii) includes non-consent clauses which provide that Parties who elect not to participate in certain operations shall be deemed to have relinquished their interest until the consenting Parties are able to recover their costs of such operation plus a specified amount, (iv) includes a provision requiring payment of interest on amounts past due, and (v) grants certain preferential rights to purchase.
- 4.0 A true and correct copy of the Joint Operating Agreement is on file and available for inspection by third parties 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 Joint Operating Agreement, and to place third parties on notice thereof.
- 6.0 In addition to any other privileges, security rights and remedies provided for by law with respect to the services rendered or materials and equipment furnished under the Joint Operating Agreement, in consideration of the mutual rights and obligations of the parties hereunder, the parties hereby agree as follows:

- 6.1. Mortgage in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint Operating Agreement, each Non-Operator grants to 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, 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.

The maximum amount for which the mortgage herein granted by each Non-Operator shall be deemed to secure the obligations and indebtedness of such Non-Operator to the Operator as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (the "Limit of the Mortgage of Each Non-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 each Non-Operator to the Operator is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of Each Non-Operator, the liability of each Non-Operator under the Joint Operating Agreement 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-Operator for an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in the Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of such Non-Operator pursuant to the Joint Operating Agreement.

- 6.2. Security Interest in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint 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, 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-Operator 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 allowed under applicable law, the security interest granted by each Non-Operator hereunder covers: (A) all substitutions, replacements, and accessions to the property of such Non-Operator described herein and is intended to cover all of the rights, titles and interests of such Non-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

such Non-Operator 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-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 each Non-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 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 on 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.

- 6.3. Mortgage in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator grants to each Non-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, 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.

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 all Non-Operators as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (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-Operators is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Operator, the liability of the Operator under the Joint Operating Agreement and the mortgage, pledge, and security interest granted hereby shall be limited to (and the Non-Operators 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 Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of the Operator pursuant to the Joint Operating Agreement.

- 6.4 Security Interest in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator hereby grants to each Non-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 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 Operator 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 allowed 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, 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 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 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 on 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.

6.5 To the extent allowed under applicable law, the mortgage, pledge and the security interests granted by each Party in favor of the other Party herein shall secure the payment of all Costs 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 the Accounting Procedure, attached to the Joint Operating Agreement as Exhibit "C", 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.

6.6 Confession of Judgment; Executory Process. To the extent allowed under La. C.C.P. art. 2631 et seq., each Party may use executory process to enforce the mortgage and security rights granted hereunder as to any property subject hereto. Therefore, each Non-Operator hereby confesses judgment in favor of the Operator up to the full amount secured hereunder as set forth in Article 6.1 (*Mortgage in Favor of the Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Non-Operator, the mortgage 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 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 or secured to be seized and sold without appraisal, which is hereby expressly waived, by executory process issued by a competent court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law. Furthermore, the Operator hereby confesses judgment in favor of each Non-Operator up to the full amount secured hereunder as set forth in Article 6.3 (*Mortgage in Favor of the Non-Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Operator, the mortgage or security interests shall, at the option of such Non-Operator, become due and payable, anything therein contained to the contrary notwithstanding, and it shall be lawful for such Non-Operator, as holder or the mortgage 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 or secured to be seized and sold by executory process issued by a competent

court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law.

- 7.0 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 Louisiana Law of Secured Transactions, La. R.S. 10:9-101 *et seq.* (the "Uniform Commercial Code") and, as such, for the purposes of perfecting the security interests granted 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-Operator being the debtor with respect to such filing. For the purposes of the security interest in favor of the Non-Operator, this Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) may be filed in the aforementioned office as a non-standard form of financing statement with the Non-Operator being the secured party and the Operator being the debtor with respect to such filing. In addition, this Memorandum also constitutes a financing statement filed as a fixture filing. This Memorandum, when filed for registry in the conveyance and mortgage records of the appropriate parish(es), is intended to function both as a filed agreement under Section 30:216 of the Louisiana Revised Statutes and a declaration under Section 30:217 of the Louisiana Revised Statutes, and any successor statutes thereto, and serve as notice to third parties of the existence of the Joint Operating Agreement and the conventional mortgages created herein as burdens on the title of the Parties to their interest in the Leases. All parties to the Joint Operating Agreement and all farmers and option farmers who have granted support within the Contract Area are identified on Attachment "1".
- 8.0 On default of any covenant or condition of the Joint Operating Agreement, in addition to any other remedy afforded by law or the practice of the State of Louisiana, each Party thereto 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 in the Joint Operating Agreement and herein in the manner provided by law and to exercise all rights of a secured party under the Uniform Commercial Code.
- 9.0 Upon expiration of the Joint Operating Agreement and the satisfaction of all obligations and debts established thereunder, on behalf of all Parties concerned the Operator shall file of record a release and termination of all mortgage, pledge, security and all other rights created under the Joint Operating Agreement and this Memorandum. 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, the Operator shall have the right to file a continuation statement with respect to any financing statement filed in favor of any party who has executed or ratified this Memorandum.
- 10.0 It is understood and agreed by the parties hereto that if any part, term, or provision of this Memorandum is by the courts 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.
- 11.0 This Memorandum shall be binding upon and shall inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and 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 have executed this Memorandum.
- 12.0 A party having an interest in the Contract Area can 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 may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: *Jim W. Bryan*
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09

NON-OPERATOR

ConocoPhillips Company

By: *Jim M. Higgins*
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: 6/5/2009

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

By: _____
Name: _____
Title: _____
Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: *Jim W. Bryan*
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09

NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: *Lynne L. Hackedorn*
Name: Lynne L. Hackedorn
Title: Vice President, Land
Date: May 26, 2009

NON-OPERATOR

Marathon Oil Company

By: _____
Name: _____
Title: _____
Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

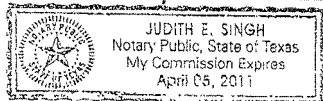
By: *Brad L. Dowdell*
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: October 28, 2009

2/20/09

AFFIDAVIT

STATE OF TEXAS
COUNTY OF MONTGOMERY

Thus done and signed by Jim W. Bryan, as the Agent and Attorney-in-Fact for, **Anadarko E&P Company, LP** 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 29th day of April, 2009.



Judith E. Singh
NOTARY PUBLIC

My Commission Expires: 4-5-2011

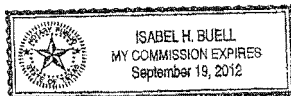
WITNESSES

Wendy Rodriguez
Printed Name: Wendy Rodriguez
Jeffrey E. Pachman
Printed Name: Jeffrey E. Pachman

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by JIM M. HIGGINS the ATTORNEY-IN-FACT for **ConocoPhillips Company** 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 5th day of JUNE, 2009.



Isabel H. Buell
NOTARY PUBLIC

My Commission Expires: 9-19-2012

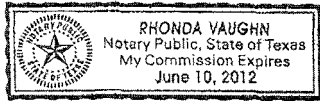
WITNESSES

Jennifer Walker
Printed Name: Jennifer Walker
Deborah Richardson
Printed Name: Deborah Richardson

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Lynne L. Hackedorn the Vice President, Land for **Cobalt International Energy, L.P.** 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 26th day of May, 2009.



Rhonda Vaughn
NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Ben Davis

Printed Name: Ben Davis

Ted Smith

Printed Name: Ted Smith

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Marathon Oil Company** 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 _____ day of _____, 20__.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Cobait International Energy, L.P.** 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 _____ day of _____, 20__.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Brad L. Dowdell the Attorney-in-Fact for **Marathon Oil Company** 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 28th day of October, 2009.

Ofelia M. Cuellar

NOTARY PUBLIC

My Commission Expires: 10-17-2010

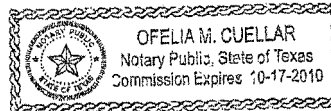
WITNESSES

Matthew D. Brown

Printed Name: Matthew D. Brown

Renee Wright

Printed Name: Renee Wright



Attachment "1"

Attached to and made a part of that MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT dated effective April 1, 2008 by and between Anadarko E&P Company, LP, ConocoPhillips Company, Cobalt International Energy, L.P. and Marathon Oil Company.

DESCRIPTION OF CONTRACT AREA AND ASSOCIATED LEASES:

OCS-G	Area	Block	Lease Date
20259	Walker Ridge	8	07/01/98
31938	Walker Ridge	51	12/01/07
25232	Walker Ridge	52	06/01/03

STATE OF LOUISIANA
PARISH OF ST. MARY

I, the undersigned Deputy Clerk, 16th Judicial District Court, St. Mary Parish, LA, Ex-Officio Recorder, thereof, duly commissioned and qualified, do hereby certify that the above and foregoing is a true and correct copy of the original Memorandum of Understanding & Amicable Settlement as on file and or recorded in

COB 198 Entry No. 305,815 Page 464

MOB / Entry No. / Page /

CMB / Entry No. / Page /

UCC Entry No. 51- 44796

of date November 30, 2017 at 11:00 P.M.

IN EVIDENCE WHEREOF, witness my official signature and the impress of the seal of my office as of this November 30, 2017 A.D. at Franklin, St. Mary Parish, Louisiana.

Andria L. Laiterie
DEPUTY CLERK OF COURT

St. Mary Parish, LA
Cliff Dressel Clerk of Court

500 Main Street
P.O. Drawer 1231
Franklin, LA 70538
Phone Number : (337) 828-4100
Fax Number : (337) 828-2509

Official Receipt : 2017-00009593

Printed On : 12/05/2017 at 3:31:22 PM

By : 114 on 7MP0582-PC

Customer :

Attn: JUDY SINGH
ANADARKO PETROLEUM CORPORATION
1201 LAKE ROBBINS DRIVE
THE WOODLANDS, TX 77380

Date Recorded : December 05, 2017

Instrument ID	Amount
Book : 1524 Page : 640	\$220.00
Transaction : Mortgage	
Name(s) : ANADARKO E&P COMPANY LP	
To : CONOCOPHILLIPS COMPANY	

Total Due :	\$220.00
Amount Charged :	\$220.00
Change Tendered :	\$0.00

PLEASE INDICATE OFFICIAL RECEIPT NUMBER WHEN REMITTING PAYMENT

St. Mary Parish Recording Page

Cliff Dressel
Clerk of Court
500 Main Street
P.O. Box 1231
Franklin, LA 70538
(337) 828-4100

Received From :
ANADARKO PETROLEUM CORPORATION
1201 LAKE ROBBINS DRIVE
THE WOODLANDS, TX 77380

First VENDOR
ANADARKO E&P COMPANY LP

First VENDEE
CONOCOPHILLIPS COMPANY

Index Type : Conveyances
Type of Document : Conveyance

File Number : 305815

Book : 198 **Page :** 464

Recording Pages : 14

Recorded Information

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

Kendrick L. Luitwiler
Deputy Clerk

On (Recorded Date) : 11/30/2009

At (Recorded Time) : 1:16:26PM



Doc ID - 004126230014



Return To :

Book: 198 Page: 464 File Number: 305815 Seq: 1
Do not Detach this Recording Page from Original Document

Bk 198 # 305815

ENTRY NO. 51 44796

OF UCC - Filed of date

NOV 30 2009 at 1:16pm

MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT
(Louisiana)

Dy. Clerk of Court

ST. MARY PARISH

- 1.0 This Memorandum of Joint Operating Agreement and Financing Statement (hereinafter called "Memorandum") is effective as of the effective date of the Joint Operating Agreement referred to in Paragraph 2.0 below and is executed by **Anadarko E&P Company, LP** (the "Operator"), a Delaware Limited Partnership whose mailing address is 1201 Lake Robbins Drive, The Woodlands, Texas, 77380, **ConocoPhillips Company** ("Non-Operator"), a Delaware corporation whose mailing address is P.O. Box 2197, Houston, Texas, 77252-2197, **Cobalt International Energy, L.P.** ("Non-Operator"), a Delaware Limited Partnership whose mailing address is Two Post Oak Central, 1980 Post Oak Blvd., Suite 1200, Houston, Texas, 77056 and **Marathon Oil Company** ("Non-Operator"), an Ohio corporation whose address is Post Office Box 3128, Houston, Texas, 77253.
- 2.0 The Operator and Non-Operator are parties to that certain Joint Operating Agreement dated effective April 1, 2008 (the "Joint Operating Agreement"), providing for the development and production of crude oil, natural gas and associated substances from the lands described in Exhibit "A" of the Joint Operating Agreement (hereinafter called the "Contract Area") and described more particularly in Attachment "1" to this Memorandum, and designating Anadarko E&P Company, LP as Operator to conduct such operations for itself and the Non-Operator. Reference is made hereby to the Joint Operating Agreement for all purposes, and its terms and provisions are incorporated herein by this reference to the same extent as if the Joint Operating Agreement was reproduced herein. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Joint Operating Agreement. In the event of any conflict between the terms or provisions of this Memorandum and those contained in the Joint Operating Agreement, including exhibits thereto, and notwithstanding anything to the contrary in the Joint Operating Agreement, the terms and provisions of this Memorandum shall at all times and in all events, prevail and control and govern between the Parties hereto, with the non-conflicting terms and provisions of the Joint Operating Agreement continuing in full force and effect. The presence of a term governing conduct in the Joint Operating Agreement and the absence of a term governing the same conduct in this Memorandum or the presence of a term governing conduct in this Memorandum and the absence of a term governing the same conduct in the Joint Operating Agreement shall not constitute a conflict between the agreements.
- 3.0 Among other provisions, the Joint Operating Agreement (i) provides for certain mortgages, pledges and security interests to secure payment by the Parties of their respective share of costs and other obligations under the Joint Operating Agreement, (ii) contains an Accounting Procedure along with other provisions which supplement the mortgage, pledge and security interest provisions, (iii) includes non-consent clauses which provide that Parties who elect not to participate in certain operations shall be deemed to have relinquished their interest until the consenting Parties are able to recover their costs of such operation plus a specified amount, (iv) includes a provision requiring payment of interest on amounts past due, and (v) grants certain preferential rights to purchase.
- 4.0 A true and correct copy of the Joint Operating Agreement is on file and available for inspection by third parties 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 Joint Operating Agreement, and to place third parties on notice thereof.
- 6.0 In addition to any other privileges, security rights and remedies provided for by law with respect to the services rendered or materials and equipment furnished under the Joint Operating Agreement, in consideration of the mutual rights and obligations of the parties hereunder, the parties hereby agree as follows:

- 6.1. Mortgage in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint Operating Agreement, each Non-Operator grants to 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, 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.

The maximum amount for which the mortgage herein granted by each Non-Operator shall be deemed to secure the obligations and indebtedness of such Non-Operator to the Operator as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (the "Limit of the Mortgage of Each Non-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 each Non-Operator to the Operator is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of Each Non-Operator, the liability of each Non-Operator under the Joint Operating Agreement 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-Operator for an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in the Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of such Non-Operator pursuant to the Joint Operating Agreement.

- 6.2. Security Interest in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint 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, 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-Operator 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 allowed under applicable law, the security interest granted by each Non-Operator hereunder covers: (A) all substitutions, replacements, and accessions to the property of such Non-Operator described herein and is intended to cover all of the rights, titles and interests of such Non-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

such Non-Operator 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-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 each Non-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 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 on 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.

- 6.3. Mortgage in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator grants to each Non-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, 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.

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 all Non-Operators as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (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-Operators is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Operator, the liability of the Operator under the Joint Operating Agreement and the mortgage, pledge, and security interest granted hereby shall be limited to (and the Non-Operators 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 Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of the Operator pursuant to the Joint Operating Agreement.

- 6.4 Security Interest in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator hereby grants to each Non-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 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 Operator 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 allowed 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, 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 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 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 on 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.

6.5 To the extent allowed under applicable law, the mortgage, pledge and the security interests granted by each Party in favor of the other Party herein shall secure the payment of all Costs 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 the Accounting Procedure, attached to the Joint Operating Agreement as Exhibit "C", 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.

6.6 Confession of Judgment; Executory Process. To the extent allowed under La. C.C.P. art. 2631 et seq., each Party may use executory process to enforce the mortgage and security rights granted hereunder as to any property subject hereto. Therefore, each Non-Operator hereby confesses judgment in favor of the Operator up to the full amount secured hereunder as set forth in Article 6.1 (*Mortgage in Favor of the Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Non-Operator, the mortgage 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 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 or secured to be seized and sold without appraisal, which is hereby expressly waived, by executory process issued by a competent court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law. Furthermore, the Operator hereby confesses judgment in favor of each Non-Operator up to the full amount secured hereunder as set forth in Article 6.3 (*Mortgage in Favor of the Non-Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Operator, the mortgage or security interests shall, at the option of such Non-Operator, become due and payable, anything therein contained to the contrary notwithstanding, and it shall be lawful for such Non-Operator, as holder or the mortgage 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 or secured to be seized and sold by executory process issued by a competent

court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law.

- 7.0 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 Louisiana Law of Secured Transactions, La. R.S. 10:9-101 *et seq.* (the "Uniform Commercial Code") and, as such, for the purposes of perfecting the security interests granted 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-Operator being the debtor with respect to such filing. For the purposes of the security interest in favor of the Non-Operator, this Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) may be filed in the aforementioned office as a non-standard form of financing statement with the Non-Operator being the secured party and the Operator being the debtor with respect to such filing. In addition, this Memorandum also constitutes a financing statement filed as a fixture filing. This Memorandum, when filed for registry in the conveyance and mortgage records of the appropriate parish(es), is intended to function both as a filed agreement under Section 30:216 of the Louisiana Revised Statutes and a declaration under Section 30:217 of the Louisiana Revised Statutes, and any successor statutes thereto, and serve as notice to third parties of the existence of the Joint Operating Agreement and the conventional mortgages created herein as burdens on the title of the Parties to their interest in the Leases. All parties to the Joint Operating Agreement and all farmers and option farmers who have granted support within the Contract Area are identified on Attachment "1".
- 8.0 On default of any covenant or condition of the Joint Operating Agreement, in addition to any other remedy afforded by law or the practice of the State of Louisiana, each Party thereto 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 in the Joint Operating Agreement and herein in the manner provided by law and to exercise all rights of a secured party under the Uniform Commercial Code.
- 9.0 Upon expiration of the Joint Operating Agreement and the satisfaction of all obligations and debts established thereunder, on behalf of all Parties concerned the Operator shall file of record a release and termination of all mortgage, pledge, security and all other rights created under the Joint Operating Agreement and this Memorandum. 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, the Operator shall have the right to file a continuation statement with respect to any financing statement filed in favor of any party who has executed or ratified this Memorandum.
- 10.0 It is understood and agreed by the parties hereto that if any part, term, or provision of this Memorandum is by the courts 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.
- 11.0 This Memorandum shall be binding upon and shall inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and 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 have executed this Memorandum.
- 12.0 A party having an interest in the Contract Area can 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 may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: *Jim W. Bryan*
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09

NON-OPERATOR

ConocoPhillips Company

By: *Jim M. Higgins*
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: 6/5/2009

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

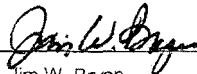
By: _____
Name: _____
Title: _____
Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: 
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09

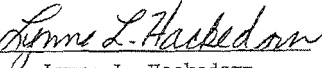
NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: 
Name: Lynne L. Hackedorn
Title: Vice President, Land
Date: May 26, 2009

NON-OPERATOR

Marathon Oil Company

By: _____
Name: _____
Title: _____
Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

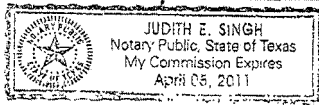
By: *Brad L. Dowdell*
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: October 28, 2009

9/28/09

AFFIDAVIT

STATE OF TEXAS
COUNTY OF MONTGOMERY

Thus done and signed by Jim W. Bryan, as the Agent and Attorney-in-Fact for, **Anadarko E&P Company, LP** 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 29th day of April, 2009.



Judith E. Singh
NOTARY PUBLIC

My Commission Expires: 4-5-2011

WITNESSES

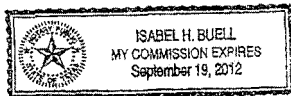
Wendy Rodriguez
Printed Name: Wendy Rodriguez

Jeffrey E. Pachman
Printed Name: Jeffrey E. Pachman

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by JIM M. HIGGINS the ATTORNEY-IN-FACT for **ConocoPhillips Company** 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 5th day of JUNE, 2009.



Isabel H. Buell
NOTARY PUBLIC

My Commission Expires: 9-19-2012

WITNESSES

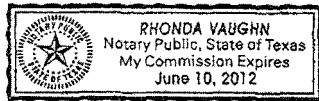
Jennifer Walker
Printed Name: Jennifer Walker

Deborah Richardson
Printed Name: Deborah Richardson

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Lynne L. Hackedorn the Vice President, Land for **Cobalt International Energy, L.P.** 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 26th day of May, 2009.



Rhonda Vaughn

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Ben Davis

Printed Name: Ben Davis

Ted Smith

Printed Name: Ted Smith

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Marathon Oil Company** 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 _____ day of _____, 20__.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Cobalt International Energy, L.P.** 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 _____ day of _____, 20____.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Brad L. Dowdeil the Attorney-in-Fact for **Marathon Oil Company** 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 28th day of October, 2009.

Ofelia M. Cuellar

NOTARY PUBLIC

My Commission Expires: 10-17-2010

WITNESSES

Matthew D. Brown

Printed Name: Matthew D. Brown

Renee Wright

Printed Name: Renee Wright



Attachment "1"

Attached to and made a part of that MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT dated effective April 1, 2008 by and between Anadarko E&P Company, LP, ConocoPhillips Company, Cobalt International Energy, L.P. and Marathon Oil Company.

DESCRIPTION OF CONTRACT AREA AND ASSOCIATED LEASES:

OCS-G	Area	Block	Lease Date
20259	Walker Ridge	8	07/01/98
31938	Walker Ridge	51	12/01/07
25232	Walker Ridge	52	06/01/03

STATE OF LOUISIANA
PARISH OF ST. MARY

I, the undersigned Deputy Clerk, 16th Judicial District Court, St. Mary Parish, LA, Ex-Officio Recorder, thereof, duly commissioned and qualified, do hereby certify that the above and foregoing is a true and correct copy of the original Memorandum of Joint Operating Agreement & Financing Statement as on file and or recorded in

COB 198 Entry No. 305,815 Page 464

MOB 1 Entry No. 1 Page 1

CMB 1 Entry No. 1 Page 1

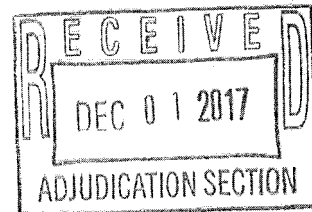
UCC Entry No. 51- 44796

of date November 30, 2017 at 1:16 P.M.

IN EVIDENCE WHEREOF, witness my official signature and the impress of the seal of my office as of this November 30, 2017 A.D. at Franklin, St. Mary Parish, Louisiana.

Kendra J. Sinitaire
DEPUTY CLERK OF COURT

**STATE OF LOUISIANA
UNIFORM COMMERCIAL CODE - FINANCING STATEMENT
UCC-1**



Important - Read Instructions before filling out form.

Follow instructions carefully.

1. Debtor's exact full legal name - insert only one debtor name (1a or 1b) - do not abbreviate or combine names.

1a Organization's Name Anadarko US Offshore LLC				
OR				
1b Individual's Last Name (and Title of Lineage (e.g. Jr. Sr., III, if applicable))		First Name	Middle Name	
1c Mailing Address 1201 Lake Robbins Drive		City The Woodlands	State Texas	Postal Code 77380
				Country USA
1d Tax ID #: SSN or EIN 76-0544357	Add'l info re Organization Debtor:	1e Type of Organization Limited Liability Company	1f Jurisdiction of Organization Delaware	1g Organizational ID # if any <input type="checkbox"/> None

2. Additional debtor's exact full legal name - insert only one debtor name (2a or 2b) - do not abbreviate or combine names.

2a Organization's Name Cobalt International Energy, L.P.				
OR				
2b Individual's Last Name (and Title of Lineage (e.g. Jr., Sr. III), if applicable)		First Name	Middle Name	
2c Mailing Address 920 Memorial City Way, Ste. 100		City Houston	State Texas	Postal Code 77024
				Country USA
2d Tax ID #: SSN or EIN	Add'l info re Organization Debtor:	2e Type of Organization Limited Partnership	2f Jurisdiction of Organization Delaware	2g Organizational ID #, if any <input type="checkbox"/> None

3. Secured Party's Name (or Name of Total Assignee of Assignor S/P) - insert only one secured party name (3a or 3b)

3a Organization's Name Anadarko Petroleum Corporation				
OR				
3b Individual's Last Name (and Title of Lineage (e.g. Jr., Sr., III), if applicable)		First Name	Middle Name	
3c Mailing Address 1201 Lake Robbins Drive		City The Woodlands	State Texas	Postal Code 77380
				Country USA

4. This FINANCING STATEMENT covers the following collateral:

OCS-G 31938 - Walker Ridge 51; OCS-G 25232 - Walker Ridge 52;
OCS-G 28148 - Walker Ridge 53
See additional description attached

5a Check if applicable and attach legal description of real property: Fixture filing As-extracted collateral Standing timber constituting goods
 The debtor(s) do not have an interest of record in the real property (Enter name of an owner of record in 5b)

5b Owner of real property (if other than named debtor)

6a Check only if applicable and check only one box
 Debtor is a Transmitting Utility. Filing is Effective Until Terminated
 Filed in connection with a public finance transaction. Filing is effective for 30 years

6b Check only if applicable and check only one box
Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

7. ALTERNATIVE DESIGNATION (If applicable):
 CONSIGNEE/CONSIGNOR LESSEE/LESSOR
 SELLER/BUYER AG. LIEN BAILEE/BAILOR
 NON-UCC-FILING

8. Name and Phone Number to contact filer
Kim Capstin (832) 636-8796

9. Send Acknowledgment To: (Name and Address)
Anadarko Petroleum Corporation
1201 Lake Robbins Drive
The Woodlands, Texas 77380
Attn: Kim Capstin - Offshore Gulf of Mexico, Land

10. The space below is for Filing Office Use Only

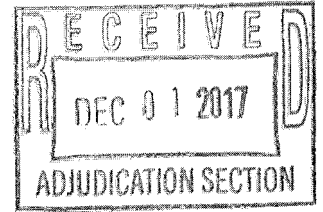
ENTRY NO. 51 80680
OF UCC - Filed of date

NOV 07 2017

at 8:40a.m.

Becky B. Haydel
DY. CLERK OF COURT
ST. MARY PARISH

11. CHECK TO REQUEST SEARCH REPORT(S) ON DEBTORS (ADDITIONAL FEE REQUIRED) ALL DEBTORS DEBTOR1 DEBTOR2



UCC FINANCING STATEMENT ADDITIONAL PARTY

FOLLOW INSTRUCTIONS

18. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here

18a. ORGANIZATION'S NAME Anadarko US Offshore LLC	
OR	
18b. INDIVIDUAL'S SURNAME	
FIRST PERSONAL NAME	
ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

19. ADDITIONAL DEBTOR'S NAME: Provide only one Debtor name (19a or 19b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

19a. ORGANIZATION'S NAME ConocoPhillips Company			
OR			
19b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
19c. MAILING ADDRESS Post Office Box 2197		CITY Houston	STATE POSTAL CODE COUNTRY TX 77252 USA

20. ADDITIONAL DEBTOR'S NAME: Provide only one Debtor name (20a or 20b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

20a. ORGANIZATION'S NAME Venari Offshore LLC			
OR			
20b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
20c. MAILING ADDRESS 15375 Memorial Drive, Suite 800		CITY Houston	STATE POSTAL CODE COUNTRY TX 77079 USA

21. ADDITIONAL DEBTOR'S NAME: Provide only one Debtor name (21a or 21b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

21a. ORGANIZATION'S NAME			
OR			
21b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
21c. MAILING ADDRESS		CITY	STATE POSTAL CODE COUNTRY

22. ADDITIONAL SECURED PARTY'S NAME or ASSIGNOR SECURED PARTY'S NAME: Provide only one name (22a or 22b)

22a. ORGANIZATION'S NAME			
OR			
22b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
22c. MAILING ADDRESS		CITY	STATE POSTAL CODE COUNTRY

23. ADDITIONAL SECURED PARTY'S NAME or ASSIGNOR SECURED PARTY'S NAME: Provide only one name (23a or 23b)

23a. ORGANIZATION'S NAME			
OR			
23b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
23c. MAILING ADDRESS		CITY	STATE POSTAL CODE COUNTRY

24. MISCELLANEOUS:

MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT
(Louisiana)

- 1.0 This Memorandum of Joint Operating Agreement and Financing Statement (hereinafter called "Memorandum") is effective as of the effective date of the Joint Operating Agreement referred to in Paragraph 2.0 below and is executed by **Anadarko E&P Company, LP** (the "Operator"), a Delaware Limited Partnership whose mailing address is 1201 Lake Robbins Drive, The Woodlands, Texas, 77380, **ConocoPhillips Company** ("Non-Operator"), a Delaware corporation whose mailing address is P.O. Box 2197, Houston, Texas, 77252-2197, **Cobalt International Energy, L.P.** ("Non-Operator"), a Delaware Limited Partnership whose mailing address is Two Post Oak Central, 1980 Post Oak Blvd., Suite 1200, Houston, Texas, 77056 and **Marathon Oil Company** ("Non-Operator"), an Ohio corporation whose address is Post Office Box 3128, Houston, Texas, 77253.
- 2.0 The Operator and Non-Operator are parties to that certain Joint Operating Agreement dated effective April 1, 2008 (the "Joint Operating Agreement"), providing for the development and production of crude oil, natural gas and associated substances from the lands described in Exhibit "A" of the Joint Operating Agreement (hereinafter called the "Contract Area") and described more particularly in Attachment "1" to this Memorandum, and designating Anadarko E&P Company, LP as Operator to conduct such operations for itself and the Non-Operator. Reference is made hereby to the Joint Operating Agreement for all purposes, and its terms and provisions are incorporated herein by this reference to the same extent as if the Joint Operating Agreement was reproduced herein. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Joint Operating Agreement. In the event of any conflict between the terms or provisions of this Memorandum and those contained in the Joint Operating Agreement, including exhibits thereto, and notwithstanding anything to the contrary in the Joint Operating Agreement, the terms and provisions of this Memorandum shall at all times and in all events, prevail and control and govern between the Parties hereto, with the non-conflicting terms and provisions of the Joint Operating Agreement continuing in full force and effect. The presence of a term governing conduct in the Joint Operating Agreement and the absence of a term governing the same conduct in this Memorandum or the presence of a term governing conduct in this Memorandum and the absence of a term governing the same conduct in the Joint Operating Agreement shall not constitute a conflict between the agreements.
- 3.0 Among other provisions, the Joint Operating Agreement (i) provides for certain mortgages, pledges and security interests to secure payment by the Parties of their respective share of costs and other obligations under the Joint Operating Agreement, (ii) contains an Accounting Procedure along with other provisions which supplement the mortgage, pledge and security interest provisions, (iii) includes non-consent clauses which provide that Parties who elect not to participate in certain operations shall be deemed to have relinquished their interest until the consenting Parties are able to recover their costs of such operation plus a specified amount, (iv) includes a provision requiring payment of interest on amounts past due, and (v) grants certain preferential rights to purchase.
- 4.0 A true and correct copy of the Joint Operating Agreement is on file and available for inspection by third parties 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 Joint Operating Agreement, and to place third parties on notice thereof.
- 6.0 In addition to any other privileges, security rights and remedies provided for by law with respect to the services rendered or materials and equipment furnished under the Joint Operating Agreement, in consideration of the mutual rights and obligations of the parties hereunder, the parties hereby agree as follows:

- 6.1. Mortgage in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint Operating Agreement, each Non-Operator grants to 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, 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.

The maximum amount for which the mortgage herein granted by each Non-Operator shall be deemed to secure the obligations and indebtedness of such Non-Operator to the Operator as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (the "Limit of the Mortgage of Each Non-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 each Non-Operator to the Operator is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of Each Non-Operator, the liability of each Non-Operator under the Joint Operating Agreement 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-Operator for an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in the Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of such Non-Operator pursuant to the Joint Operating Agreement.

- 6.2. Security Interest in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint 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, 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-Operator 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 allowed under applicable law, the security interest granted by each Non-Operator hereunder covers: (A) all substitutions, replacements, and accessions to the property of such Non-Operator described herein and is intended to cover all of the rights, titles and interests of such Non-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

such Non-Operator 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-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 each Non-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 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 on 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.

- 6.3. Mortgage in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator grants to each Non-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, 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.

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 all Non-Operators as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (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-Operators is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Operator, the liability of the Operator under the Joint Operating Agreement and the mortgage, pledge, and security interest granted hereby shall be limited to (and the Non-Operators 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 Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of the Operator pursuant to the Joint Operating Agreement.

6.4 Security Interest in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator hereby grants to each Non-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 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 Operator 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 allowed 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, 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 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 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 on 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.

- 6.5 To the extent allowed under applicable law, the mortgage, pledge and the security interests granted by each Party in favor of the other Party herein shall secure the payment of all Costs 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 the Accounting Procedure, attached to the Joint Operating Agreement as Exhibit "C", 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.
- 6.6 Confession of Judgment; Executory Process. To the extent allowed under La. C.C.P. art. 2631 et seq., each Party may use executory process to enforce the mortgage and security rights granted hereunder as to any property subject hereto. Therefore, each Non-Operator hereby confesses judgment in favor of the Operator up to the full amount secured hereunder as set forth in Article 6.1 (*Mortgage in Favor of the Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Non-Operator, the mortgage 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 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 or secured to be seized and sold without appraisal, which is hereby expressly waived, by executory process issued by a competent court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law. Furthermore, the Operator hereby confesses judgment in favor of each Non-Operator up to the full amount secured hereunder as set forth in Article 6.3 (*Mortgage in Favor of the Non-Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Operator, the mortgage or security interests shall, at the option of such Non-Operator, become due and payable, anything therein contained to the contrary notwithstanding, and it shall be lawful for such Non-Operator, as holder or the mortgage 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 or secured to be seized and sold by executory process issued by a competent

court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law.

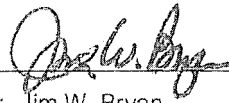
- 7.0 This Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) shall constitute a non-standard form of financing statement under the terms of Louisiana Law of Secured Transactions, La. R.S. 10:9-101 et seq. (the "Uniform Commercial Code") and, as such, for the purposes of perfecting the security interests granted 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-Operator being the debtor with respect to such filing. For the purposes of the security interest in favor of the Non-Operator, this Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) may be filed in the aforementioned office as a non-standard form of financing statement with the Non-Operator being the secured party and the Operator being the debtor with respect to such filing. In addition, this Memorandum also constitutes a financing statement filed as a fixture filing. This Memorandum, when filed for registry in the conveyance and mortgage records of the appropriate parish(es), is intended to function both as a filed agreement under Section 30:216 of the Louisiana Revised Statutes and a declaration under Section 30:217 of the Louisiana Revised Statutes, and any successor statutes thereto, and serve as notice to third parties of the existence of the Joint Operating Agreement and the conventional mortgages created herein as burdens on the title of the Parties to their interest in the Leases. All parties to the Joint Operating Agreement and all farmers and option farmers who have granted support within the Contract Area are identified on Attachment "1".
- 8.0 On default of any covenant or condition of the Joint Operating Agreement, in addition to any other remedy afforded by law or the practice of the State of Louisiana, each Party thereto 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 in the Joint Operating Agreement and herein in the manner provided by law and to exercise all rights of a secured party under the Uniform Commercial Code.
- 9.0 Upon expiration of the Joint Operating Agreement and the satisfaction of all obligations and debts established thereunder, on behalf of all Parties concerned the Operator shall file of record a release and termination of all mortgage, pledge, security and all other rights created under the Joint Operating Agreement and this Memorandum. 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, the Operator shall have the right to file a continuation statement with respect to any financing statement filed in favor of any party who has executed or ratified this Memorandum.
- 10.0 It is understood and agreed by the parties hereto that if any part, term, or provision of this Memorandum is by the courts 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.
- 11.0 This Memorandum shall be binding upon and shall inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and 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 have executed this Memorandum.
- 12.0 A party having an interest in the Contract Area can 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 may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

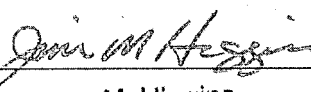
OPERATOR

Anadarko E&P Company LP

By: 
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09

NON-OPERATOR

ConocoPhillips Company

By:  *Jaw*
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: 6/5/2009

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

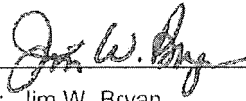
By: _____
Name: _____
Title: _____
Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: 
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09

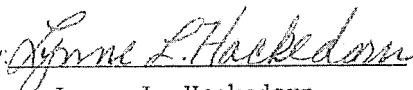
NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: 
Name: Lynne L. Hackedorn
Title: Vice President, Land
Date: May 26, 2009

NON-OPERATOR

Marathon Oil Company

By: _____
Name: _____
Title: _____
Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

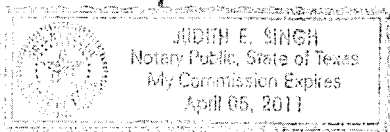
By: *Brad L. Dowdell*
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: October 28, 2009

MWD

AFFIDAVIT

STATE OF TEXAS
COUNTY OF MONTGOMERY

Thus done and signed by Jim W. Bryan, as the Agent and Attorney-in-Fact for, Anadarko E&P Company, LP 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 29th day of April, 2009.



Judith E Singh
NOTARY PUBLIC

My Commission Expires: 4-5-2011

WITNESSES

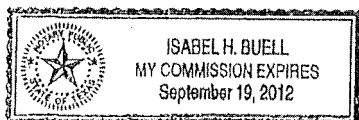
Wendy Rodriguez
Printed Name: Wendy Rodriguez

Jeffrey E. Pachman
Printed Name: Jeffrey E. Pachman

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by JIM M. HIGGINS the ATTORNEY-IN-FACT for ConocoPhillips Company 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 5th day of JUNE, 2009.



Isabel H Buell
NOTARY PUBLIC

My Commission Expires: 9-19-2012

WITNESSES

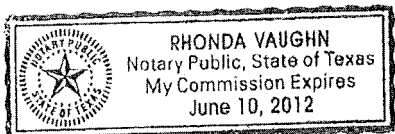
Jennifer Walker
Printed Name: Jennifer Walker

Deborah Richardson
Printed Name: Deborah Richardson

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Lynne L. Hackedorn the Vice President, Land for **Cobalt International Energy, L.P.** 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 26th day of May, 2009.



Rhonda Vaughn
NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Ben Davis

Printed Name: Ben Davis

Ted Smith

Printed Name: Ted Smith

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Marathon Oil Company** 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 _____ day of _____, 20____.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Cobalt International Energy, L.P.** 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 _____ day of _____, 20__.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

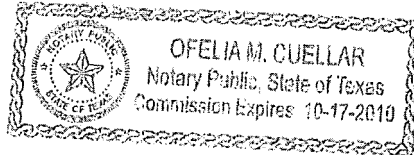
STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Brad L. Dowdell the Attorney-in-Fact for **Marathon Oil Company** 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 28th day of October, 2009.

Ofelia M. Cuellar

NOTARY PUBLIC

My Commission Expires: 10-17-2010



WITNESSES

Matthew D. Brown

Printed Name: Matthew D. Brown

Renee Wright

Printed Name: Renee Wright

FOURTH AMENDMENT OF UNIT OPERATING AGREEMENT

This Ratification, Joinder and Fourth Amendment of Unit Operating Agreement ("Amendment") dated effective July 1, 2015, is made by and among Cobalt International Energy, L.P. ("Cobalt"), a Delaware limited partnership, Marathon Oil Company ("MOC"), an Ohio corporation, ConocoPhillips Company ("COPC"), a Delaware corporation, Venari Offshore LLC (formerly known as Venari Resources LLC) ("Venari"), a Delaware limited liability company, Anadarko Petroleum Corporation ("Anadarko"), a Delaware corporation, and Anadarko US Offshore Corporation ("AUOC"), a Delaware corporation. The parties herein may be individually referred to as "Party" or collectively as the "Parties".

Recitals

Whereas COPC and Anadarko (successor in interest to Anadarko E&P Company, LP) entered into that certain Operating Agreement, Shenandoah Prospect, effective April 1, 2008 ("Operating Agreement") covering Walker Ridge Blocks 8, 51 and 52 ("Contract Area");

Whereas pursuant to that certain Participation Agreement dated May 7, 2008 between COPC and Cobalt, COPC assigned an undivided 20% record title interest in the Contract Area to Cobalt, effective May 1, 2008;

Whereas pursuant to that certain Participation Agreement dated July 17, 2008 between COPC and MOC, COPC assigned an undivided 10% record title interest in the Contract Area to MOC, effective June 1, 2008;

Whereas pursuant to that certain Ratification, Joinder and First Amendment of Operating Agreement between Cobalt, MOC, COPC and Anadarko, Cobalt and MOC joined and ratified the Operating Agreement and the Operating Agreement was amended to reflect such joinder and interest of the Parties accordingly;

Whereas pursuant to that certain Second Amendment of Operating Agreement dated August 23, 2011 between Cobalt, MOC, COPC and Anadarko, the Contract Area was amended to exclude Lease OCS-G 20259 Walker Ridge Block 8 which had since expired and Article 11.5(c) was amended to provide additional time for the conclusion of Appraisal Operations;

Whereas Anadarko has assigned all of its undivided 30% record title interest in the Contract Area to AUOC, a wholly owned indirect subsidiary of Anadarko, effective October 1, 2011;

Whereas pursuant to that certain Participation Agreement dated October 2, 2012 between COPC and Venari, COPC assigned an undivided 10% record title interest in the Contract Area to Venari, effective June 1, 2012;

Whereas pursuant to that certain Ratification, Joinder and Third Amendment of Operating Agreement dated effective April 1, 2014 by and between Cobalt, MOC, COPC, Venari, Anadarko and AUOC, whereby (i) AUOC and Venari joined and ratified the Operating Agreement; (ii) the Parties amended the Operating Agreement by adding the North Half (N/2) of Lease OCS-G 28148 Walker Ridge Block 53 to the Contract Area; (iii) the Parties made other amendments to the Operating Agreement, including but not limited to adding

“Affiliate Operator” and “Operator’s Affiliate” language and converted the Operating Agreement to a Unit Operating Agreement (“UOA”);

Whereas the Parties desire to enter into this “Fourth Amendment of Unit Operating Agreement” to amend the UOA as set forth herein:

Now, therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, together with the mutual covenants, conditions and obligations contained herein, the Parties do hereby amend the UOA insofar and only insofar as described herein:

- I. Add the following as a new Article 6.2.4:

“6.2.4 Long Lead AFEs: After the conclusion of Appraisal Operations, in order to facilitate the timely and orderly commencement of any activity or operation for preliminary activities related to the construction, fabrication, acquisition or installation of a Development System or any other activity or operation that is anticipated to be proposed under Article 11 (*Appraisal Operations*), Article 12 (*Development Plan*), including any activity or operation in the Development Plan, that is proposed prior to the submission of a Fabrication AFE, Article 13 (*Development Operations*), or Article 14 (*Facilities and Gathering Systems*), the Operator may submit an AFE (“Long Lead AFE”) to the Parties for activity or the advance commitments for, or purchases or procurement of equipment, materials, and/or services which are commercially reasonable and necessary to assist in the timely preparation and orderly commencement of an anticipated activity or operation that will derive benefit from and/or utilize the Long Lead equipment, materials and/or services (such anticipated activity or operation shall hereinafter be referred to in this Article 6.2.4 as the “Long Lead AFE Activity”). A Long Lead AFE proposal shall include (i) the equipment, materials, and/or services to be purchased, procured and/or initiated pursuant to the Long Lead AFE; (ii) the estimated cost and any associated cancellation fees; and (iii) a justification which shall include the description and estimated timing of the Long Lead AFE Activity for which the Long Lead equipment, materials and/or services are to be purchased, procured and/or initiated and to the extent known, any additional or subsequent activities or operations that will derive benefit from and/or utilize the Long Lead equipment, materials and/or services. Each Long Lead AFE shall require approval by Election. Notwithstanding the foregoing in this Article 6.2.4, however, with respect specifically to a Long Lead AFE proposed prior to the approval of a Fabrication AFE that entails the ordering and/or purchasing of equipment related to the construction, fabrication, acquisition or installation of a Development System, hereinafter sometimes referred to as “Long Lead Development System AFE”, shall be approved as follows:

- (i) A Long Lead Development System AFE for the initial Development System shall not be proposed and submitted under this Agreement until at least thirty (30) days after the proposal and submittal of the Development Plan.
- (ii) A Long Lead Development System AFE, whose estimated Cost, when combined with the estimated Cost of all previously approved Long Lead Development System AFEs (inclusive of any approved supplements associated therewith, respectively) for such Development System, does not exceed two hundred million dollars (\$200,000,000), requires approval by Election.
- (iii) A Long Lead Development System AFE whose estimated Cost, when combined with the estimated Cost of all previously approved Long Lead Development System AFEs (and their approved supplements, respectively, if applicable) for such Development System exceeds two hundred million dollars (\$200,000,000),

requires approval by two (2) or more Parties with an combined voting interest of sixty-one percent (61%) or more.

Approval of a Long Lead AFE shall not constitute an Election on the Long Lead AFE Activity. To the extent practicable, a Long Lead AFE shall contain materials, equipment, and/or services that ultimately will be used in activities or operations that are subject to an Election or Vote under the UOA. Notwithstanding that prescribed in Article 6.2.4(ii) above, it is understood and agreed, that in the event a supplement to a previously approved Long Lead AFE is required and submitted pursuant to Article 6.2.2.6, the approval for such supplement shall only require that of an Election among the Participating Parties thereof.

6.2.4.1 Timely Acquisition of Long Lead Items and Non-Consent of Long Lead AFEs:

At such time as a Long Lead AFE has been approved, the Operator shall proceed with the acquisition of the equipment, materials, and/or services authorized thereunder for the benefit of the Participating Parties within one hundred twenty (120) days from the date upon which the last applicable Election to participate may be made. If, within the one hundred twenty (120) day period, the first contract is not let or the first purchase is not made of equipment, materials, and/or services authorized by the approved Long Lead AFE, the AFE proposal and approval shall be deemed withdrawn with the effect as if the AFE proposal and approval had never occurred.

Unless otherwise provided in this Agreement, a Non-Participating Party in a Long Lead AFE and/or its supplement(s), if applicable, shall retain the right to participate in any subsequently proposed Long Lead AFE Activity, subject to the reimbursement to the Participating Parties in the Long Lead AFE that assumed a portion of the Non-Participating Interest Share of an amount equal to two hundred percent (200%) of the Non-Participating Interest Share of Costs incurred pursuant to the Long Lead AFE as of the date the Non-Participating Party in a Long Lead AFE makes its Election in the Long Lead AFE Activity, in the manner described hereafter. In the event a Non-Participating Party in a Long Lead AFE subsequently Elects, as prescribed in this Agreement, to participate in the Long Lead AFE Activity, the Operator shall initially invoice said Long Lead AFE Non-Participating Party for one hundred percent (100%) of its Non-Participating Interest Share of the Costs incurred pursuant to the Long Lead AFE within thirty (30) days from the date of the last applicable day to Elect to participate in the Long Lead AFE Activity. Thereafter, once the invoice is paid by said Party pursuant to Exhibit "C", the Operator will credit the accounts of the Long Lead AFE Participating Parties in the proportion that each Long Lead AFE Participating Party Elected to assume of its Non-Participating Interest Share in the Long Lead AFE within thirty (30) days of its receipt of the reimbursement. Within thirty (30) days of the commencement of the Long Lead AFE Activity the Long Lead AFE Non-Participating Party Elected to participate in, the Operator shall invoice the Long Lead AFE Non-Participating Party for the remaining one hundred percent (100%) of the Long Lead AFE Non-Participating Interest Share of Costs incurred pursuant to the Long Lead AFE. Within thirty (30) days of its receipt of the reimbursement, the Operator will credit the accounts of the Participating Parties in a Long Lead AFE in the proportion that each Participating Party in a Long Lead AFE elected to assume of the Non-Participating Interest Share in the Long Lead AFE.

If a Non-Participating Party in a Long Lead AFE also Elects not to participate in a subsequently proposed Long Lead AFE Activity, the two hundred percent (200%) reimbursement referenced above shall not apply, but the Costs incurred pursuant to the Long Lead AFE, and any supplements thereto, shall be included in the calculations of the

recoupment of the Long Lead AFE Activity as set out in Article 16 (*Non-Consent Operations*). It is understood, however, should a Non-Participating Party in a Long Lead AFE that is permitted to and subsequently Elects to participate in a subsequent Long Lead AFE Activity prior to the Costs of the Long Lead AFE being recouped, any such Costs not recouped at the time the Non-Participating Party Elects to participate in same, shall automatically be deemed Underinvested in the amount of two hundred percent (200%) and applied accordingly pursuant to Article 16.9.

6.2.4.2 Subsequently Proposed Operations and/or Activities Utilizing Long Lead Equipment, Materials, and/or Services: If a Party who participated in a Long Lead AFE becomes a Non-Participating Party (sometimes hereinafter referred to as a "Subsequent Non-Participating Party") in the approved Long Lead AFE Activity, the Operator, within thirty (30) days of the commencement of the approved Long Lead AFE Activity, shall reimburse the Subsequent Non-Participating Party its Participating Interest Share of the Costs incurred pursuant to that Long Lead AFE, and any supplements thereto in the manner described hereafter. In the event a Party who participated in a Long Lead AFE becomes a Subsequent Non-Participating Party in the approved Long Lead Activity that utilizes the equipment, materials and/or services obtained and/or procured via the Long Lead AFE, the Operator shall invoice the Participating Parties in the subsequent Long Lead Activity for their share of the reimbursement in the proportion that each Participating Party in the Long Lead AFE Activity elected to assume of the Subsequent Non-Participating Party's share in the Long Lead AFE Activity within thirty (30) days of the commencement of the approved Long Lead AFE Activity and credit the account of each Subsequent Non-Participating Party in said approved Long Lead AFE Activity within thirty (30) days of its receipt of the reimbursement from the Participating Parties. However, the Subsequent Non-Participating Party's share of those Costs incurred pursuant to the Long Lead AFE, and any supplements thereto, shall be included in the calculation of the recoupment for the Long Lead AFE Activity as set out in Article 16 (*Non-Consent Operations*).

6.2.4.3 Disposition of Items Associated with a Long Lead AFE: If the Long Lead AFE Activity is (i) not approved within eighteen (18) months after approval of the Long Lead AFE, or (ii) is approved within eighteen (18) months after approval of the Long Lead AFE, but not timely commenced under this Agreement, any such Long Lead Item equipment, materials and/or services purchased, procured and/or obtained under the approved Long Lead AFE shall be disposed of by the Operator and such disposal shall be approved pursuant to and in accordance with Article 18 (*Abandonment and Salvage*), unless otherwise agreed by the Participating Parties owning such items.

6.2.4.4 Participation in a Long Lead AFE and Forfeiture of Interest: Notwithstanding anything to the contrary in this Agreement, any Party Electing to participate in a Long Lead AFE pursuant to this Article 6.2.4 who subsequently Elects not to participate in the Long Lead AFE Activity for which such Non-Participating Party's non-participation Election would result in the forfeiture of its right, title and interest in and to all or a portion of the Contract Area as provided in Article 16.2 (*Acreage Forfeiture Provisions*) or Article 16.4 (*Non-Consent Operations to Maintain Contract Area*), shall be entitled to and receive, although still subject to forfeiture of such Non-Participating Party's Working Interest in the Contract Area as prescribed in Article 12.10 (*Assignment of Interest*), Article 16.2 (*Acreage Forfeiture Provision*), or Article 16.4 (*Non-Consent Operations to Maintain Contract Area*), as applicable, reimbursement for its Participating Interest share of the Costs incurred pursuant to the Long Lead AFE, and any supplements thereto in which said Party participated. Such reimbursement shall be the responsibility of the Participating

Parties in the Long Lead AFE Activity who Elected to assume a portion of the Non-Participating Party's Working Interest in and to the Contract Area as provided in Article 16.2 (*Acreege Forfeiture Provision*) or Article 16.4 (*Non-Consent Operations to Maintain Contract Area*), and shall be made by the Operator to such Non-Participating Party in the Long Lead AFE Activity that resulted in forfeiture of its Working Interest, in the manner set forth in Article 6.2.4.2 (*Subsequently Proposed Operations and/or Activities Utilizing Long Lead Equipment, Materials, and/or Services*).

2. Add the following as a new Article 6.2.2.6:

6.2.2.6 "Supplemental AFE for Cost Overruns on Long Lead AFEs: The Permitted Over-expenditure for Long Lead AFEs is an amount equal to twenty percent (20%) of the original approved AFE or ten million dollars (\$10,000,000), whichever is less."

3. Article 8.6.3 (b) (*Other AFE Related Operations*) is hereby revised to read as follows:

"(b) AFE of \$20,000,000 or more but less than \$50,000,000; response will be made within sixty (60) days after receipt of said proposal."

4. Article 8.6.3 (c) (*Other AFE Related Operations*) is hereby revised to read as follows:

"(c) AFE of \$50,000,000 or more; response will be made within ninety (90) days after receipt of said proposal."

5. In Article 12.7, the reference to "*Pre-Development AFEs*" is hereby deleted and replaced with "*Engineering Design Work and/or Technology Development AFE, Feasibility or Engineering Study*".

6. Article 12.8 "*Pre-Development AFEs*" is hereby removed in its entirety and replaced with the following:

Article 12.8 Pre-Fabrication AFEs

Article 12.8.1 Engineering Design Work or Technology Development: In order to facilitate the early and orderly commencement of a Development Plan, the Operator has the right, after the conclusion of Appraisal Operations, but prior to the submission of a Fabrication AFE, to submit AFEs for detailed engineering design work and/or technology development ("*Engineering Design Work AFE or Technology Development AFE*"), to assist the Operator in the preparation and completion of a Development Plan. Each Engineering Design Work or Technology Development AFE requires approval of the Parties by Election. Any Non-Participating Party in an Engineering Design Work or Technology Development AFE is subject to the provisions of Article 16.5.3 (*Non-Consent Project Team Proposals, Engineering Design Work AFE or Technology Development AFE, Feasibility or Engineering Study or Development Plan*)

Article 12.8.2 Feasibility or Engineering Studies: A feasibility or engineering study may be proposed in order to identify at least one scenario for the development of Hydrocarbons, which is technically and economically feasible. Any Party may propose a feasibility or engineering study after the first Appraisal Well is drilled to its Objective Depth. The proposal of a feasibility or engineering study shall not cause the formation of a Project Team. A feasibility or engineering study may or may not require a study team, will be of

a shorter duration, and will be narrower in scope than a Project Team. The process for approving a feasibility study to be charged to the Joint Account is listed below, however, any Party may prepare its own feasibility study at its sole cost.

12.8.2.1 Feasibility or Engineering Study Proposal and Meeting

A proposal for a feasibility or engineering study shall be accomplished by a Party furnishing (1) a memo describing the scope of work of the feasibility or engineering study, and (2) a cost estimate of the feasibility or engineering study to the other Parties. Within thirty (30) days after the feasibility or engineering study proposal is made, the Operator shall call a meeting of the Parties. At such meeting, the Parties shall discuss and resolve:

- (a) the position of all Parties on the proposed feasibility or engineering study,
- (b) the necessity of the feasibility or engineering study,
- (c) the composition and organization of any study team, if applicable, associated with the proposed feasibility or engineering study, and
- (d) any other related matter.

The Operator may modify any proposal for a feasibility or engineering study as a result of such meeting. Operator shall, within thirty (30) days after such meeting, submit to the other Parties such feasibility or engineering study proposal along with an AFE for approval.

12.8.2.2 Election on Proposed Feasibility or Engineering Study

All Parties shall notify the Operator of their participation Election in the feasibility or engineering study within thirty (30) days after receipt of the AFE for the proposed feasibility or engineering study. If any Party makes an Election not to participate in the feasibility or engineering study, then each Participating Party shall elect to either: (i) proceed with the feasibility or engineering study with the interest of the Non-Participating Party shared by the Participating Parties on the basis of their respective Working Interests, unless otherwise agreed, or (ii) change its Election to become a Non-Participating Party. The Operator shall commence the feasibility or engineering study on behalf of all Participating Parties. A Party making an Election not to participate in a proposed feasibility or engineering study shall become a Non-Participating Party as to the Costs of the feasibility or engineering study and shall be subject to the provisions of Article 16.5.3. A Non-Participating Party shall not receive the data, information or results of the feasibility or engineering study until satisfaction of the requirements of Article 16.5.3.

7. Article 16.5.3 Non-Consent Project Team Proposal, Pre-Development AFEs, or Development Plan is hereby revised to read as follows:

Article 16.5.3 Non-Consent Project Team Proposals, Engineering Design Work AFE or Technology Development AFE, Feasibility or Engineering Study or Development Plan: Subject to Article 16.9 herein, a Non-Participating Party in a Project Team proposal,

Engineering Design Work AFE or Technology Development AFE, Feasibility or Engineering Study, or Development Plan is an Underinvested Party in an amount equal to two hundred percent (200%) of the amount such Party would have paid had it participated in such activity, operation or AFE until the Underinvestment is eliminated in accordance with Article 16.9 (*Settlement of Underinvestments*).

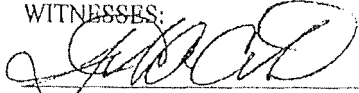
8. Add the following as a new Article 16.9.2:

“Revised Election to Participate in an Engineering Design Work AFE or Technology Development AFE: A Non-Participating Party in an Engineering Design Work AFE or Technology Development AFE who subsequently Elects to participate in an activity or operation benefitted by such Engineering Design Work AFE or Technology Development AFE, or shall automatically be deemed to have submitted to the Operator a written statement memorializing its revised Election to (a) participate in said Engineering Design Work AFE or Technology Development AFE, whichever the case may be, in which it originally Elected not to participate; and (b) become an Underinvested Party in regard to that AFE. Thereafter, the applicable Underinvestment (as set forth in Article 6.2.4.1 and/or 16.5.3, whichever is applicable) shall be settled through Disproportionate Spending as prescribed in Article 16.9.”

Miscellaneous

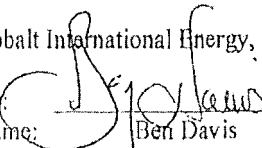
9. This Amendment shall be binding upon the undersigned Parties and their respective heirs, successors and assigns. Capitalized terms not otherwise defined herein shall have the same meaning as in the Agreement.
10. This Amendment may be executed in any number of counterparts for filing with applicable governmental agencies and recording. Each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one Amendment.
11. Except as amended herein, all other terms and conditions of the Agreement shall remain unchanged and in full force and effect as written therein.
12. This Amendment shall be effective as of July 1, 2015, unless specifically provided otherwise herein.

WITNESSES:



Anne-Renee Laplante

Cobalt International Energy, L.P.

By: 
Name: Ben Davis
Title: Land Manager, Gulf of Mexico
Date: 10/23/15

WITNESSES:

Marathon Oil Company

By: _____
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: _____

WITNESSES:

ConocoPhillips Company

By: _____
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: _____

WITNESSES:

Venari Offshore LLC

By: _____
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: _____

WITNESSES:

Anadarko Petroleum Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Anadarko US Offshore Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

WITNESSES:

Matthew A. Ryan

James D. Hendrix

Marathon Oil Company

By: *Brad L. Dowdell*
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: *10-6-2015*



WITNESSES:

ConocoPhillips Company

By: _____
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: _____

WITNESSES:

Venari Offshore LLC

By: _____
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: _____

WITNESSES:

Anadarko Petroleum Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Anadarko US Offshore Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Cobalt International Energy, L.P.

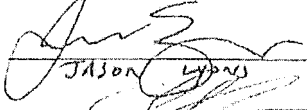
By: _____
Name: _____
Title: _____
Date: _____

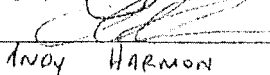
WITNESSES:

Marathon Oil Company

By: _____
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: _____

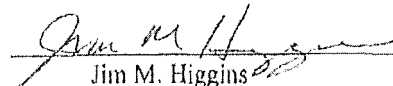
WITNESSES:



Jason Lyons


Troy Harmon

ConocoPhillips Company

By: 
Name: Jim M. Higgins JL
Title: Attorney-in-Fact
Date: 10/22/15

WITNESSES:

Venari Offshore LLC

By: _____
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: _____

WITNESSES:

Anadarko Petroleum Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Anadarko US Offshore Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

WITNESSES:

Marathon Oil Company

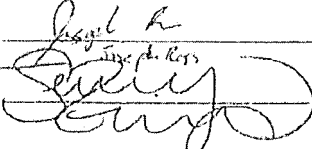
By: _____
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: _____

WITNESSES:


ConocoPhillips Company

By: _____
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: _____

WITNESSES:



Venari Offshore LLC

By: 
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & DD
Date: 10-15-2014

WITNESSES:

Anadarko Petroleum Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Anadarko US Offshore Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

WITNESSES:

Marathon Oil Company

By: _____
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: _____

WITNESSES:

ConocoPhillips Company

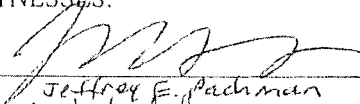
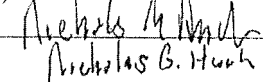
By: _____
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: _____

WITNESSES:

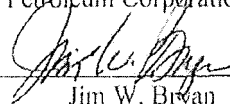
Venari Offshore LLC

By: _____
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: _____

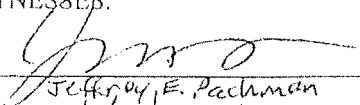
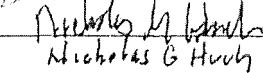
WITNESSES:


Jeffrey E. Pachman

Nicholas B. Huvch

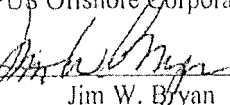
Anadarko Petroleum Corporation

By:  JWP
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 10/6/15

WITNESSES:


Jeffrey E. Pachman

Nicholas B. Huvch

Anadarko US Offshore Corporation

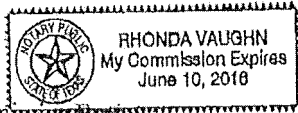
By:  JWP
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 10/6/15

ACKNOWLEDGEMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Ben Davis, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered same as Land Manager, Gulf of Mexico for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 23rd day of October, 2015.



Rhonda Vaughn
Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Marathon Oil Company, an Ohio Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)

ACKNOWLEDGEMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

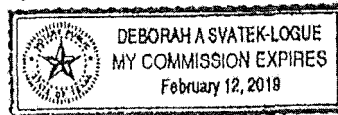
STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Brad L. Dowell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for Marathon Oil Company, an Ohio Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 7th day of October, 2015.

Deborah A. Svatek-Logue
Notary Public in and for the State of Texas

My Commission Expires: 02/12/19



STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

ACKNOWLEDGEMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Marathon Oil Company, an Ohio Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

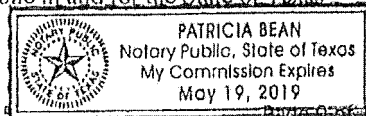
STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 22 day of October, 2015.

Patricia Bean
Notary Public in and for the State of Texas

My Commission Expires: 5-19-19



STATE OF TEXAS)
)
COUNTY OF HARRIS)

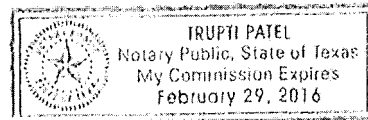
BEFORE ME, the undersigned Notary Public, on this day personally appeared Scott H. Cornwell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as ~~Vice President, Commercial and Business Development~~ for Venari Offshore LLC, a Delaware limited liability company, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 15 day of October, 2015.

[Signature]
Notary Public in and for the State of Texas

My Commission Expires: 2/29/2016

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)



BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko Petroleum Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko US Offshore Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Venari Offshore LLC, a Delaware limited liability company, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

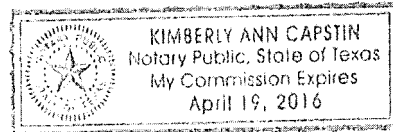
BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko Petroleum Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 10th day of October, 2015.

Kimberly Ann Capstin
Notary Public in and for the State of Texas

My Commission Expires: April 19, 2016

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)



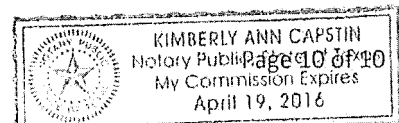
BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko US Offshore Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 10th day of October, 2015.

Kimberly Ann Capstin
Notary Public in and for the State of Texas

My Commission Expires: April 19, 2016

Fourth Amendment of Unit Operating Agreement dated July 1, 2015



RATIFICATION, JOINDER AND THIRD AMENDMENT OF OPERATING AGREEMENT

This Ratification, Joinder and Third Amendment of Operating Agreement ("Amendment") dated effective April 1, 2014, is made by and among Cobalt International Energy, L.P. ("Cobalt"), a Delaware limited partnership, Marathon Oil Company ("MOC"), an Ohio corporation, ConocoPhillips Company ("COPC"), a Delaware corporation, Venari Offshore LLC (formerly known as Venari Resources LLC) ("Venari"), a Delaware limited liability company, Anadarko Petroleum Corporation ("Anadarko"), a Delaware corporation, and Anadarko US Offshore Corporation ("AUOC"), a Delaware corporation. The parties herein may be individually referred to as "Party" or collectively as the "Parties".

Recitals

Whereas COPC and Anadarko (successor in interest to Anadarko E&P Company, LP) entered into that certain Operating Agreement, Shenandoah Prospect, effective April 1, 2008 ("Agreement") covering Walker Ridge Blocks 8, 51 and 52 ("Contract Area");

Whereas pursuant to that certain Participation Agreement dated May 7, 2008 between COPC and Cobalt, COPC assigned an undivided 20% record title interest in the Contract Area to Cobalt, effective May 1, 2008;

Whereas pursuant to that certain Participation Agreement dated July 17, 2008 between COPC and MOC, COPC assigned an undivided 10% record title interest in the Contract Area to MOC, effective June 1, 2008;

Whereas pursuant to that certain Ratification, Joinder and First Amendment of Operating Agreement between Cobalt, MOC, COPC and Anadarko, Cobalt and MOC joined and ratified the Agreement and the Agreement was amended to reflect such joinder and interest of the parties accordingly;

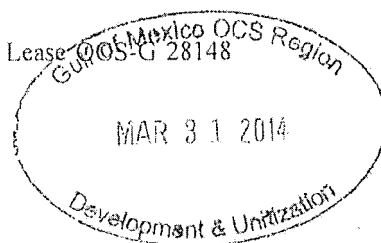
Whereas pursuant to that certain Second Amendment of Operating Agreement dated August 23, 2011 between Cobalt, MOC, COPC and Anadarko, the Contract Area was amended to exclude Lease OCS-G 20259 Walker Ridge Block 8 which had since expired and Article 11.5(c) was amended to provide additional time for the conclusion of Appraisal Operations;

Whereas Anadarko has assigned all of its undivided 30% record title interest in the Contract Area to AUOC, a wholly owned indirect subsidiary of Anadarko, effective October 1, 2011;

Whereas pursuant to that certain Participation Agreement dated October 2, 2012 between COPC and Venari, COPC assigned an undivided 10% record title interest in the Contract Area to Venari, effective June 1, 2012;

Whereas the Parties desire that AUOC and Venari join and ratify the Agreement and that the Agreement be amended to reflect such joinder and interest of the Parties as hereinafter provided;

Whereas the Parties desire to amend the Contract Area to include Lease OCS-G 28148 Walker Ridge Block 53 (North Half);



d/A / UOA,

Whereas the Bureau of Safety and Environmental Enforcement, effective April 1, 2014, has approved the formation of an exploratory federal unit covering and affecting all of the Contract Area, as amended herein, and the associated OCS Leases (the "Unit Area");

Whereas the Parties desire to adopt, effective April 1, 2014, the Agreement as the Unit Operating Agreement to govern the Unit Area, subject to the amendments set forth herein; and

Whereas inasmuch as the Agreement currently does not contemplate the concept of Anadarko, as a non-working interest owner in the Leases, acting in the capacity as an affiliate operator of the Unit Area, the Parties desire, by virtue of this Amendment, to amend the Agreement to address these issues.

Ratification, Joinder and Amendments

Now, therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, together with the mutual covenants, conditions and obligations contained herein, the Parties do hereby amend the Agreement insofar and only insofar as described herein:

1. Effective October 1, 2011, AUOC does hereby expressly ratify, join, approve, adopt and confirm all of the terms and provisions of the Agreement, including this Amendment, and agrees to perform its proportionate duties, covenants and obligations thereunder and takes cognizance of all of the terms and provisions thereof.
2. Effective June 1, 2012, Venari does hereby expressly ratify, join, approve, adopt and confirm all of the terms and provisions of the Agreement, including this Amendment, and agrees to perform its proportionate duties, covenants and obligations thereunder and takes cognizance of all of the terms and provisions thereof.
3. Effective April 1, 2014, the Parties hereby expressly ratify, join, approve, adopt and confirm all of the terms and provisions of the Agreement, including this Amendment, as the Unit Operating Agreement for the Walker Ridge Block 51 Unit and agree to perform their proportionate duties, covenants and obligations thereunder and take cognizance of all of the terms and provisions thereof.
4. The Parties agree to delete Exhibit "A" to the Agreement in its entirety and replace it with Attachment 1 attached hereto and made a part hereof.
5. All references in the Agreement to "Operating Agreement" shall be amended to read "Unit Operating Agreement".
6. Article 2.3 (Agreement) is revised to read as provided below:

 "Agreement: This Unit Operating Agreement, together with its attached Exhibits."
7. Article 2.10 (definition of *Contract Area*) is revised to read as provided below and all references to "Contract Area" in the Agreement shall read "Unit Area":

 "Unit Area: The OCS Leases or portions thereof, listed on Exhibit 'A'."

8. Article 2.21 (definition of *Election, Elect, Elects, Elected, Electing*) is hereby automatically revised to read as follows:

“Election, Elect, Elects, Elected, Electing: A response or deemed response by a Working Interest Owner to a proposal requiring approval under Article 8.2.2 (*Approval by Election*), or the act by a Working Interest Owner of responding to a proposal requiring approval under Article 8.2.2 (*Approval by Election*). Under no circumstances shall an Affiliate Operator have a right to make an Election under this Agreement.”

9. Article 2.33 is hereby automatically revised to read as provided below and all references to “MMS” in the Agreement shall read “BOEM”:

“BOEM: The Bureau of Ocean Energy Management of the Department of Interior and/or the Bureau of Safety and Environmental Enforcement of the Department of Interior, and any predecessor or successor agencies.”

10. Article 2.41 (definition of *Operator*) is hereby automatically revised to incorporate the following sentence at the end of the Article:

“Wherever *Operator* is used in this Agreement it shall read ‘Operator or Affiliate Operator, as applicable’, for the purposes of distinguishing between the rights and obligations of the Working Interest Owners and the rights and obligations of the Affiliate Operator, if applicable, to conduct activities and operations pursuant to this Agreement, under the direction of the Working Interest Owners and as BOEM approved Operator.”

11. Article 2.56 (definition of *Vote, Votes, Voted, Voting*) is hereby automatically revised to read as follows:

“Vote, Votes, Voted, Voting: A response or deemed response by a Working Interest Owner to a proposal requiring approval under Article 8.2.1 (*Approval by Vote*), or the act of a Working Interest Owner of responding to a proposal requiring approval under Article 8.2.1 (*Approval by Vote*). Under no circumstances shall an Affiliate Operator have a right to Vote on any proposal.”

12. Add the following definitions as new Articles 2.60, 2.61, and 2.62:

“2.60 Affiliate Operator: A Party who does not own a Working Interest under this Agreement, who is an Affiliate of a Working Interest Owner to this Agreement, and who, subject to the approval of BOEM, is named by the Working Interest Owners to conduct activities and operations on behalf of, and under the direction of the Working Interest Owners.

2.61 Operator’s Affiliate: A Working Interest Owner which is an Affiliate of the Operator. If there is not a Party to this Agreement who is an Operator’s Affiliate and/or the Operator is a Working Interest Owner, all references to Operator’s Affiliate within this Agreement shall be read as “Operator”.

2.62 Working Interest Owner: A Party who owns a record title leasehold interest and/or operating rights interest in and to a Lease. Under no circumstances shall an Affiliate Operator be a Working Interest Owner under this Agreement.”

13. Article 4.1 (*Designation of Operator*) is hereby automatically revised to read as follows:

“Designation of the Operator: Anadarko Petroleum Corporation is designated the Affiliate Operator of the Unit Area and shall conduct all operations within the Unit Area for the Joint Account of the Working Interest Owners. The Parties shall promptly execute and file all documents required by the BOEM in connection with the designation of Anadarko as Affiliate Operator or with the designation of any other Party as a substitute or successor Operator. Unless agreed otherwise by all the Working Interest Owners, the Operator shall be classified as the designated applicant for oil spill financial responsibility purposes, and each Non-Operating Party shall promptly execute the appropriate documentation reflecting that classification and promptly provide that documentation to the Operator for filing with the BOEM. Anadarko hereby undertakes and covenants with each of the other Parties to observe, perform, discharge and be bound by all the liabilities, duties and obligations of the Affiliate Operator under this Agreement. Anadarko’s only rights, benefits, liabilities and obligations under this Agreement and the Leases shall be as Affiliate Operator. Anadarko shall have no right to Vote or make an Election under the Agreement and has zero (0) percent record title under or operating rights to the Leases. In no event shall Anadarko have a Working Interest or Participating Interest Share in relation to any operation carried out under this Agreement nor be deemed to have acquired a Working Interest or a Participating Interest Share directly or indirectly as a result of being Affiliate Operator under this Agreement. In addition, during the time that Anadarko is serving as Affiliate Operator:

- (a) the Affiliate Operator shall not have the right to exercise preferential rights, or exercise any other rights or take any other action reserved by or intended for the owner of a Working Interest;
- (b) the Affiliate Operator shall have the same confidentiality obligations as the other Parties;
- (c) all references to “Operator” in the Agreement which contemplate Operator’s (i) ownership, encumbrance, assignment or other disposition of its Working Interest in the Unit Area or (ii) participation or non-participation in, Election or Vote regarding activities or operations taken pursuant to this Agreement shall be amended to read “Operator’s Affiliate”;
- (d) similarly, all references to “Parties” in the Agreement which contemplate those actions and circumstances set forth in subsection (c) of this Article 4.1 shall be amended to read “Working Interest Owners or Participating Parties” as applicable;
- (e) for purposes of Exhibit C (*Accounting Procedure*), any labor, materials, equipment and facilities provided by the Affiliate Operator shall be treated as being provided by the Operator’s Affiliate and records pertaining to all such charges shall be available for audit by Non-Operating Parties;
- (f) except as expressly provided otherwise in the Agreement, Affiliate Operator shall be considered a “Party” to the Agreement in all other circumstances. Notwithstanding any other provision of this Agreement, Affiliate Operator is considered a “Party” under Article 22.5;
- (g) Anadarko’s rights hereunder are personal and Anadarko shall have no right to transfer or assign, whether by operation of law or otherwise, its operatorship hereunder and any attempt to do so shall be void *ab initio*;
- (h) If the Affiliate Operator is removed for cause, then Operator’s Affiliate shall not have the right to succeed as Operator; and
- (i) If the Operator’s Affiliate assigns or transfers any of its Working Interest and the assignment or transfer reduces its Working Interest to less than 80% of the next largest Working Interest of a Non-Operating Party, whether accomplished by a single assignment or multiple assignments, then Affiliate Operator shall have been deemed to have resigned with no action required by the other Parties other than selection of a Successor Operator.”
- (j) Amend Article 6.3(a), in Exhibit F, by adding the following as paragraph (vi):
 - (vi) “The Operator’s Affiliate grants to Non-Operators a mortgage, hypothec, pledge and security interest equivalent to that granted to Operator as described in paragraphs (iii) and (iv)

above, to secure payment by Operator's Affiliate, of its share of costs when due, and any liabilities incurred or amounts owed by Affiliate Operator hereunder."

(k) Amend Paragraph 5.6 of Exhibit "I" (Memorandum of Operating Agreement and Financing Statement) of the Operating Agreement to read as follows:

"5.6 Operator's Affiliate grants to Non-Operators a lien, mortgage, pledge and security interest equivalent to that granted to Operator as described in Paragraphs 5.1 and 5.2 above, to secure payment by Operator's Affiliate, of its share of costs when due, and any liabilities incurred or amounts owed by Affiliate Operator hereunder."

14. Anadarko does hereby ratify, join, approve, adopt, confirm and is made a party to the Agreement as Affiliate Operator. Anadarko does hereby accept and agree to be bound by all of the terms and provisions of the Agreement as Affiliate Operator.

15. Add the following as a new Article 6.2.2.5:

6.2.2.5 Supplemental AFE for Cost Overruns on All Other AFEs: The Permitted Over-expenditure for all other AFEs for activities or operations which may be proposed and conducted pursuant to the Agreement, is an amount equal to ten percent (10%) of the original approved AFE or ten million dollars (\$10,000,000), whichever is less."

Miscellaneous

16. This Amendment shall be binding upon the undersigned Parties and their respective heirs, successors and assigns. Capitalized terms not otherwise defined herein shall have the same meaning as in the Agreement.

17. This Amendment may be executed in any number of counterparts for filing with applicable governmental agencies and recording. Each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one Amendment.

18. Except as amended herein, all other terms and conditions of the Agreement shall remain unchanged and in full force and effect as written therein.

19. This Amendment shall be effective as of April 1, 2014, unless specifically provided otherwise herein.

WITNESSES:

Cileen Mellon
Vicky Mercer

Cobalt International Energy, L.P.

By: [Signature]
Name: Brad Davis
Title: Lead Manager, Gulf of Mexico
Date: 3/13/14

WITNESSES:

Dan Hamrick
[Signature]

Marathon Oil Company

By: [Signature]
Name: Brad L. Dowdell *OK*
Title: Attorney-in-Fact
Date: 3-13-14

WITNESSES:

John A. Illman
John A. Illman

ConocoPhillips Company

By: Jim M. Higgins
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: 3-12-14

WITNESSES:

Scott H. Cornwell
Scott H. Cornwell

Venari Offshore LLC

By: Scott H. Cornwell
Name: Scott H. Cornwell
Title: Sr. VP. Commercial & Business Dev.
Date: 3-21-14

WITNESSES:

Jim W. Bryan
Jim W. Bryan

Anadarko Petroleum Corporation

By: Jim W. Bryan
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 3-10-14

WITNESSES:

Jim W. Bryan
Jim W. Bryan

Anadarko US Offshore Corporation

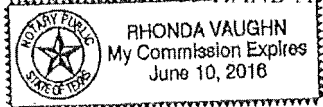
By: Jim W. Bryan
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 3-10-14

ACKNOWLEDGEMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Ben Davis, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 24th day of March, 2014.



Rhonda Vaughn
Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Brad L. Dowdell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for Marathon Oil Company, an Ohio Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 13th day of March, 2014.

Alvin A. Sautter Lopez
Notary Public in and for the State of Texas
Notary Public, State of Texas
My Commission Expires
February 12, 2015

My Commission Expires: February 12, 2015

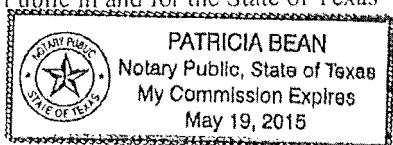
STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 13th day of March, 2014.

Patricia Bean
Notary Public in and for the State of Texas

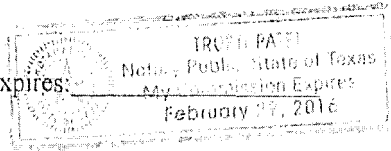
My Commission Expires: 5-19-15



STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Scott H. Carnwell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as VP Commercial & Business for Venari Offshore LLC, a Delaware limited liability company, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 21 day of March, 2014.



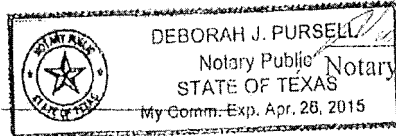
[Signature]
Notary Public in and for the State of Texas

My Commission Expires:

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko Petroleum Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 10th day of March, 2014.



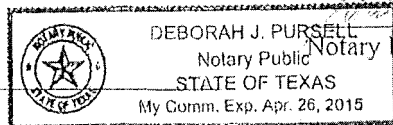
[Signature]
Notary Public in and for the State of Texas

My Commission Expires:

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko US Offshore Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 10th day of March, 2014.



[Signature]
Notary Public in and for the State of Texas

My Commission Expires:

Attachment 1

Attached to and made a part of that certain Ratification, Joinder and Third Amendment
of Operating Agreement, dated effective April 1, 2014, by and between
Cobalt International Energy, L.P., Marathon Oil Company, ConocoPhillips Company, Venari
Resources LLC, Anadarko Petroleum Corporation, and Anadarko US Offshore Corporation

Amended Exhibit "A"

Attached to and made a part of that certain Unit Operating Agreement
dated effective April 1, 2014 by and between
ConocoPhillips Company and Anadarko E&P Company LP

**DESCRIPTION OF UNIT AREA, LEASES, WORKING INTEREST OF THE PARTIES, AND
REPRESENTATIVES**

I. DESCRIPTION OF PROSPECT AREAS AND LEASES:

OCS-G No.	Area	Block	Expiration Date
31938	Walker Ridge	51	November 30, 2017
25232	Walker Ridge	52	May 31, 2014
28148	Walker Ridge	53 (N/2)	April 30, 2016

II. WORKING INTEREST OF THE PARTIES:

ConocoPhillips Company	30.00%*
Anadarko US Offshore Corporation	30.00%*
Cobalt International Energy, L.P.	20.00%*
Marathon Oil Company	10.00%*
Venari Offshore LLC	10.00%*

III. EXISTING OVERRIDING ROYALTY INTERESTS:

(a) Lease OCS-G 31938 Walker Ridge Block 51 & Lease OCS-G 25232 Walker Ridge Block 52:

	<u>Gross</u>	<u>Net</u>
*Exxon Mobil Corporation	1.50%	ConocoPhillips 0.45%
		AUOC 0.45%
		Cobalt 0.30%
		Marathon 0.15%
		Venari 0.15%
*Nexen Petroleum Offshore U.S.A. Inc.	0.50%	ConocoPhillips 0.15%
		AUOC 0.15%
		Cobalt 0.10%

Marathon	0.05%
Venari	0.05%

For reference, please see (i) that certain Letter Agreement dated March 26, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Exxon Mobil Corporation; (ii) that certain Letter Agreement dated March 31, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Nexen Petroleum Offshore U.S.A. Inc.; (iii) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Exxon Mobil Corporation, as Assignee; (iv) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between ConocoPhillips Company, as Assignor, and Exxon Mobil Corporation, as Assignee; (v) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008, by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee; and (vi) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between ConocoPhillips Company, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee.

(b) Lease OCS-G 28148 Walker Ridge Block 53 (North Half)

	Gross	Net
Hunt Oil Company	3.0%	ConocoPhillips 0.90%
		AUOC 0.90%
		Cobalt 0.60%
		Marathon 0.30%
		Venari 0.30%

For reference, please see that certain Assignment of Overriding Royalty Interest by and between Anadarko Offshore US Corporation, as Assignor, and Hunt Oil Company, as Assignee, dated effective February 1, 2013.

IV. OPERATOR: Anadarko Petroleum Corporation

V. ADDRESSES, CONTACT INFORMATION AND PARTY REPRESENTATIVES:

ConocoPhillips Company	Anadarko Petroleum Corporation
Mail: P.O. Box 2197 Houston, TX 77252	P.O. Box 1330 Houston, TX 77251-1330
Office: 600 North Dairy Ashford Dubai, 3018 Houston, TX 77079	1201 Lake Robbins Drive The Woodlands, TX 77380
Attn: Jim Higgins – Land Manager	Jim W. Bryan – Director, Land GOM
Telephone: (281) 293-3139	(832) 636-8831
Facsimile: (281) 293-6171	(832) 636-8059

Cobalt International Energy, L.P. Marathon Oil Company

Mail: 920 Memorial City Way
Suite 100
Houston, TX 77024

P.O. Box 3128
Houston, TX 77253

Office: 920 Memorial City Way
Suite 100
Houston, TX 77024

5555 San Felipe Rd.
Houston, TX 77056

Attn: Ben Davis
Land Manager, Gulf of Mexico

Brad L. Dowdell – Land Manager

Telephone: (713) 579-9172
Facsimile: (713) 579-9196

(713) 296-3215
(713) 296-4209

Anadarko US Offshore Corporation Venari Offshore LLC

Mail: P.O. Box 1330
Houston, TX 77251-1330

5847 San Felipe Street, Suite 4675
Houston, TX 77057

Office: 1201 Lake Robbins Drive
The Woodlands, TX 77380

Attn: Jim W. Bryan – Director, Land GOM Scott Cornwell

Telephone: (832) 636-8831
Facsimile: (832) 636-8059

(713) 266-5474
(713) 266-2330

END OF EXHIBIT "A"

SECOND AMENDMENT OF OPERATING AGREEMENT

This Second Amendment of Operating Agreement ("Agreement"), dated August 23, 2011, is made by and among Cobalt International Energy, L.P., a Delaware limited partnership ("Cobalt"), Marathon Oil Company, an Ohio corporation ("MOC"), ConocoPhillips Company, a Delaware corporation ("COPC") and Anadarko Petroleum Corporation ("Anadarko"), a Delaware corporation. The parties herein may be individually referred to as "Party" or collectively as the "Parties".

Recitals

Whereas COPC and Anadarko (formerly Anadarko E&P Company, LP) entered into that certain Operating Agreement, Shenandoah Prospect, effective April 1, 2008 ("OA") covering Walker Ridge Blocks 8, 51 and 52 ("Contract Area");

Whereas pursuant to that certain Participation Agreement dated May 7, 2008 between COPC and Cobalt, COPC assigned an undivided 20% record title interest in the Contract Area to Cobalt, effective May 1, 2008;

Whereas pursuant to that certain Participation Agreement dated July 17, 2008 between COPC and MOC, COPC assigned an undivided 10% record title interest in the Contract Area to MOC, effective June 1, 2008; and

Whereas pursuant to that certain Ratification, Joinder and First Amendment of Operating Agreement between the Parties Cobalt and MOC joined and ratified the OA and the OA was amended to reflect such joinder and interest of the Parties accordingly; and

Whereas inasmuch as (i) Lease OCS-G 20259 Walker Ridge Block 8 expired and is no longer part of the Contract Area as prescribed by the OA; and (ii) Article 11.5c of the OA, as currently written, mandates that Appraisal Operations were deemed concluded prior to the approval of the first Appraisal Operation, the Parties desire, by virtue of this Agreement, to amend the OA to address these issues.

Amendment(s)

Now, therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, together with the mutual covenants, conditions, and obligations contained herein, the Parties do hereby amend the OA insofar and only insofar as described herein:

1. As indicated on Attachment I made a part hereof, Exhibit "A" of the OA is hereby amended, with regard, in particular, to Section I thereof (Description of Contract Area and Leases), namely, the Contract Area is revised to include only Lease OCS-G 31938 Walker Ridge Block 51 and Lease OCS-G 25232 Walker Ridge Block 52. In addition, as a result of Bureau of Ocean Energy Management, Regulation and Enforcement NTL 2011-N05 and Anadarko's lease extension request for OCS-G 25232 Walker Ridge Block 52 pertaining thereto, the expiration date of said lease has been changed from May 31, 2013 to May 31, 2014 accordingly. The attached Exhibit "A", as revised, shall supersede and take the place of the previous Exhibit "A" and shall be automatically part of and attached to the OA.
2. Article 11.5(c) is hereby automatically revised to read as follows: "forty-eight (48) months from the conclusion of Exploratory Operations, provided no Appraisal Operation has been approved prior to the end of such forty-eight (48) month period."

Miscellaneous

3. This Agreement shall be binding upon the undersigned Parties and their respective heirs, successors and assigns. Capitalized terms not otherwise defined herein shall have the same meaning as in the OA.

4. This Agreement may be executed in any number of counterparts for filing with applicable governmental agencies and recording. Each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one Agreement.

5. Except as amended herein, all other terms and conditions of the OA shall remain unchanged and in full force and effect as written therein.

WITNESSES:

James N. [Signature]
James N. [Signature]

Cobalt International Energy, L.P.

By: Lynne L. Hackedorn
Name: Lynne L. Hackedorn
Title: Vice President, Government/
Public Affairs & Land
Date: 8/31/11

WITNESSES:

James L. [Signature]
Brad L. Dowdell

Marathon Oil Company

By: Brad L. Dowdell
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: 9-14-2011

WITNESSES:

Jim M. Higgins
Subhas Alur

ConocoPhillips Company

By: Jim M. Higgins
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: 10/3/2011

WITNESSES:

Jim W. Bryan
M. [Signature]

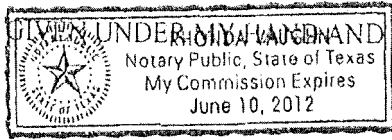
Anadarko Petroleum Corporation

By: Jim W. Bryan
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 8/29/11

ACKNOWLEDGMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Lynne L. Hackedorn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered the same as Vice President, Government/Public Affairs & Land for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.



GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 31st day of August, 2011.

Rhonda Vaughn
Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Brad L. Dowdell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Attorney-in-Fact for Marathon Oil Company, an Ohio corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 14 day of September, 2011.



Kelly Marie Bertrand
Notary Public in and for the State of Texas

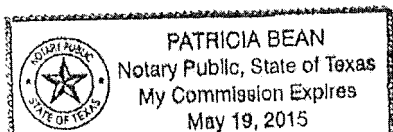
STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 3rd day of October, 2011.

Patricia B
Notary Public in and for the State of Texas

My Commission Expires: 5-19-2015



STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Agent and Attorney-in-Fact for Anadarko Petroleum Corporation, a Delaware Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 29th day of August, 2011.

Kim Capstin
Notary Public in and for the State of Texas

My Commission Expires: April 19, 2012



Attachment I

Attached to and made a part of that certain Second Amendment of Operating Agreement, dated August 23, 2011, by and between Cobalt International Energy, L.P., Marathon Oil Company, ConocoPhillips Company, and Anadarko Petroleum Corporation

Amended Exhibit "A"

Attached to and made a part of that certain Operating Agreement dated effective April 1, 2008 by and between ConocoPhillips Company and Anadarko E&P Company LP

DESCRIPTION OF CONTRACT AREA, LEASES, WORKING INTEREST OF THE PARTIES, AND REPRESENTATIVES

I. DESCRIPTION OF PROSPECT AREAS AND LEASES:

OCS-G No.	Area	Block	Expiration Date
31938	Walker Ridge	51	November 30, 2017
25232	Walker Ridge	52	May 31, 2014

II. WORKING INTEREST OF THE PARTIES:

ConocoPhillips Company	40.00%*
Anadarko Petroleum Corporation	30.00%*
Cobalt International Energy, LP	20.00%*
Marathon Oil Company	10.00%*

III. EXISTING OVERRIDING ROYALTY INTERESTS:

	<u>Gross</u>		<u>Net</u>
*Exxon Mobil Corporation	1.50%	ConocoPhillips	0.60%
		Anadarko	0.45%
		Cobalt	0.30%
		Marathon	0.15%
*Nexen Petroleum Offshore U.S.A. Inc.	0.50%	ConocoPhillips	0.20%
		Anadarko	0.15%
		Cobalt	0.10%
		Marathon	0.05%

For reference, please see (i) that certain Letter Agreement dated March 26, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Exxon Mobil Corporation; (ii) that certain Letter Agreement dated March 31, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil &

Gas Corporation, ConocoPhillips Company and Nexen Petroleum Offshore U.S.A. Inc.; (iii) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Exxon Mobil Corporation, as Assignee; (iv) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between ConocoPhillips Company, as Assignor, and Exxon Mobil Corporation, as Assignee; (v) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee; and (vi) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between ConocoPhillips Company, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee.

IV. OPERATOR: Anadarko Petroleum Corporation

V. ADDRESSES, CONTACT INFORMATION AND PARTY REPRESENTATIVES:

	ConocoPhillips Company	Anadarko Petroleum Corporation
Mail:	P. O. Box 2197 Houston, TX 77252	P.O. Box 1330 Houston, TX 77251-1330
Office:	550 Westlake Park Blvd. Three Westlake Park, Suite 3000 Houston, TX 77079	1201 Lake Robbins Drive The Woodlands, TX 77380
Attn:	Jim Higgins – Land Manager	Jim W. Bryan – Director, Land GOM
Telephone:	(832) 486-2039	Telephone: (832) 636-8831
Facsimile:	(832) 486-2691	Facsimile: (832) 636-8059
	Cobalt International Energy, L.P.	Marathon Oil Company
Mail:	Two Post Oak Central 1980 Post Oak Boulevard Suite 1200 Houston, TX 77056	Post Office Box 3128 Houston, TX 77253
Office:	Two Post Oak Central 1980 Post Oak Boulevard Suite 1200 Houston, TX 77056	5555 San Felipe Rd. Houston, TX 77056
Attn:	Lynne Hackedorn –Vice President, Government/Public Affairs & Land	Brad L. Dowdell – Land Manager
Telephone:	(713) 579-9115	Telephone: (713) 296-3215
Facsimile:	(713) 579-9196	Facsimile: (713) 296-4209

END OF EXHIBIT "A"

RATIFICATION, JOINDER AND FIRST AMENDMENT OF OPERATING AGREEMENT

This Ratification, Joinder and First Amendment of Operating Agreement ("Agreement") is made by and among Cobalt International Energy, L.P., a Delaware limited partnership ("Cobalt") Marathon Oil Company, an Ohio corporation ("MOC"), ConocoPhillips Company, a Delaware corporation ("COPC") and Anadarko E&P Company LP, a Delaware limited partnership ("Anadarko"). The parties herein may be individually referred to as "Party" or collectively as the "Parties".

Recitals

Whereas COPC and Anadarko entered into that certain Operating Agreement, Shenandoah Prospect, effective April 1, 2008 ("OA") covering Walker Ridge Blocks 8, 51 and 52 ("Contract Area") as shown in Exhibit "A" attached thereto;

Whereas pursuant to that certain Participation Agreement dated May 7, 2008 between COPC and Cobalt, COPC has assigned an undivided 20% record title interest in the Contract Area to Cobalt, effective May 1, 2008;

Whereas pursuant to that certain Participation Agreement dated July 17, 2008 between COPC and MOC, COPC has assigned an undivided 10% record title interest in the Contract Area to MOC, effective June 1, 2008 ; and

Whereas the Parties desire that Cobalt and MOC join and ratify the OA and that the OA be amended to reflect such joinder and interest of the Parties as hereinafter provided;

Ratification, Joinder and Amendment

Now, therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, together with the mutual covenants, conditions, and obligations contained herein, the Parties do hereby amend the OA insofar and only insofar as described herein:

1. Effective May 1, 2008, Cobalt does hereby expressly ratify, join, approve, adopt, and confirm all of terms and provisions of the OA, including this first amendment thereto, and agrees to perform its proportionate part of all duties, covenants and obligations thereunder and takes cognizance of all of the terms and provisions thereof.
2. Effective June 1, 2008, MOC does hereby expressly ratify, join, approve, adopt, and confirm all of terms and provisions of the OA, including this first amendment thereto, and agrees to perform its proportionate part of all duties, covenants and obligations thereunder and takes cognizance of all of the terms and provisions thereof.
3. Effective June 1, 2008, the Parties agree to delete Exhibit "A" to the OA in its entirety and replace it with Attachment 1 attached hereto and made a part hereof.

Miscellaneous

4. For the sole purpose, and no other, as may apply to the COPC assignments to and the joinder of Cobalt and MOC to the OA as herein described, the Parties hereby waive any and all transfer notices, minimum transfer and maintenance of uniform interest requirements, consent rights, preferential rights and Area of Mutual Interest rights, if any. This waiver shall not be deemed to be or construed as a further

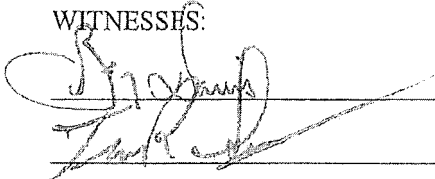
or continuing waiver of any of the above referenced terms or rights or any other term, condition or covenant under this OA.

5. This Agreement shall be binding upon the undersigned Parties and their respective heirs, successors and assigns. Capitalized terms not otherwise defined herein shall have the same meaning as in the OA.


6. This Agreement may be executed in any number of counterparts for filing with applicable governmental agencies and recording. Each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one Agreement.

7. Except as amended herein, all other terms and conditions of the OA shall remain unchanged and in full force and effect as written therein.

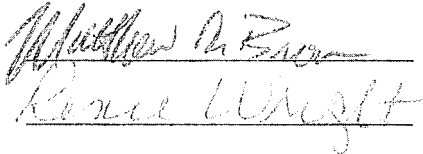
WITNESSES:




Cobalt International Energy, L.P.

By: 
Name: Lynne L. Hackedorn
Title: Vice President, Land
Date: May 19, 2009

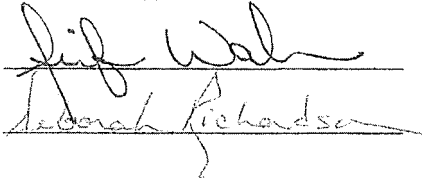
WITNESSES:



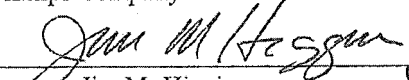

Marathon Oil Company

By: 
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: May 7, 2009

WITNESSES:



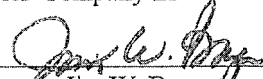

ConocoPhillips Company

By: 
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: May 12, 2009 

WITNESSES:



Anadarko E&P Company LP

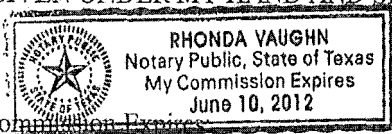
By: 
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: May 13, 2009 

ACKNOWLEDGMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally Lynne L. Hackedorn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered the same as Vice President, Land for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 19th day of May, 2009.



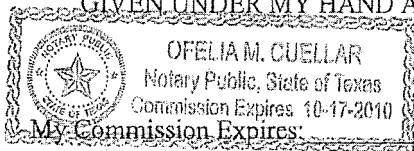
Rhonda Vaughn
Notary Public in and for the State of Texas

My Commission Expires _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally Brad L. Dowdell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Attorney-in-Fact for Marathon Oil Company, an Ohio corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 7th day of May, 2009.



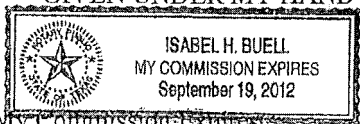
Ofelia M. Cuellar
Notary Public in and for the State of Texas

My Commission Expires _____

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned Notary Public, on this day personally Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 27th day of May, 2009.



Isabel H. Buell
Notary Public in and for the State of Texas

My Commission Expires _____

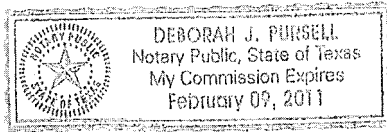
STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Agent and Attorney-in-Fact for Anadarko E&P Company LP, a Delaware Limited Partnership, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 13th day of May, 2009.

Deborah J. Pursell
Notary Public in and for the State of Texas

My Commission Expires: _____



Attachment 1

Attached to and made a part of that certain Ratification, Joinder and First Amendment of Operating Agreement by and between Cobalt International Energy, L.P., Marathon Oil Company, ConocoPhillips Company, and Anadarko E&P Company LP

Amended Exhibit "A"

Attached to and made a part of that certain Operating Agreement
dated effective April 1, 2008 by and between
ConocoPhillips Company and Anadarko E&P Company LP

DESCRIPTION OF CONTRACT AREA, LEASES, WORKING INTEREST OF THE PARTIES, AND REPRESENTATIVES

I. DESCRIPTION OF CONTRACT AREA AND LEASES:

OCS-G No.	Area	Block	Expiration Date
20259	Walker Ridge	8	June 30, 2008
31938	Walker Ridge	51	November 30, 2017
25232	Walker Ridge	52	May 31, 2013

II. WORKING INTEREST OF THE PARTIES:

ConocoPhillips Company	40.00%*
Anadarko E&P Company LP	30.00%*
Cobalt International Energy, LP	20.00%*
Marathon Oil Company	10.00%*

III. EXISTING OVERRIDING ROYALTY INTERESTS:

	<u>Gross</u>	<u>Net</u>	
*Exxon Mobil Corporation	1.50%	ConocoPhillips	0.60%
		Anadarko	0.45%
		Cobalt	0.30%
		Marathon	0.15%
*Nexen Petroleum Offshore U.S.A. Inc.	0.50%	ConocoPhillips	0.20%
		Anadarko	0.15%
		Cobalt	0.10%
		Marathon	0.05%

For reference, please see (i) that certain Letter Agreement dated March 26, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Exxon Mobil Corporation; (ii) that certain Letter Agreement

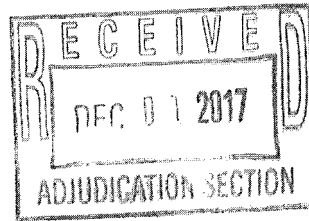
dated March 31, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Nexen Petroleum Offshore U.S.A. Inc.; (iii) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Exxon Mobil Corporation, as Assignee; (iv) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between ConocoPhillips Company, as Assignor, and Exxon Mobil Corporation, as Assignee; (v) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee; and (vi) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between ConocoPhillips Company, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee.

IV. **OPERATOR:** Anadarko E&P Company LP

V. **ADDRESSES, CONTACT INFORMATION AND PARTY REPRESENTATIVES:**

	ConocoPhillips Company	Anadarko E&P Company LP
Mail:	P. O. Box 2197 Houston, TX 77252	P.O. Box 1330 Houston, TX 77251-1330
Office:	550 Westlake Park Blvd. Three Westlake Park, Suite 3000 Houston, TX 77079	1201 Lake Robbins Drive The Woodlands, TX 77380
Attn:	Jim Higgins – Land Manager	Jim W. Bryan – Director, Land GOM
Telephone:	(832) 486-2039	Telephone: (832) 636-8831
Facsimile:	(832) 486-2691	Facsimile: (832) 636-8059
	Cobalt International Energy, L.P.	Marathon Oil Company
Mail:	Two Post Oak Central 1980 Post Oak Boulevard Suite 1200 Houston, TX 77056	Post Office Box 3128 Houston, TX 77253
Office:	Two Post Oak Central 1980 Post Oak Boulevard Suite 1200 Houston, TX 77056	5555 San Felipe Rd. Houston, TX 77056
Attn:	Lynne Hackedorn – Vice President, Land	Brad L. Dowdell – Land Manager
Telephone:	(713) 579-9115	Telephone: (713) 296-3215
Facsimile:	(713) 579-9196	Facsimile: (713) 296-4209

END OF EXHIBIT "A"



STATE OF LOUISIANA
PARISH OF ST. MARY

I, the undersigned Deputy Clerk, 16th Judicial District Court, St. Mary Parish, LA, Ex-Officio Recorder, thereof, duly commissioned and qualified, do hereby certify that the above and foregoing is a true and correct copy of the original UCC Financing Statement w/Attachments as on file and/or recorded in

COB Entry No. Page

MOB Entry No. Page

CMB Entry No. Page

UCC Entry No. 31- 80680

of date November 7, 2017 at 8:40 A.M.

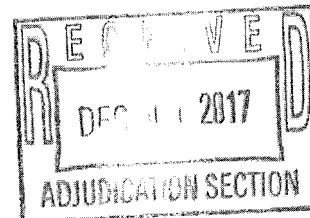
IN EVIDENCE WHEREOF, witness my official signature and the impress of the seal of my office as of this November 7, 2017 A.D. at Franklin, St. Mary Parish, Louisiana.

Becky B. Haudel
DEPUTY CLERK OF COURT



November 6, 2017

St. Mary Parish Clerk of Court
Recordation Department
500 Main Street, Second Floor
Franklin, LA 70538



RE: UCC-1 Filing
Memorandum of Operating Agreement and Financing Statement

To Whom It May Concern:

Enclosed for your further handling Anadarko Petroleum Corporation respectfully submits the following:

Two (2) copies of the Memorandum of Operating Agreement and Financing Statement for the following leases:

- OCS-G 31938, Walker Ridge, Block 51;
- OCS-G 25232, Walker Ridge, Block 52 and
- OCS-G 28148, Walker Ridge, Block 53

By and between Anadarko Petroleum Corporation, Anadarko US Offshore LLC, Cobalt International Energy, L.P., ConocoPhillips Company and Venari Offshore LLC.

Please file in the Uniform Commercial Code – Financing Statement – (UCC-1) in both the Fixture Filing and As-extracted collateral. Please return a certified copy to complete our records to the following:

Anadarko Petroleum Corporation
Attn: Kim Capstin,
1201 Lake Robbins Drive, The Woodlands, Texas, 77380

Please charge our Anadarko Petroleum Corporation account **ACCT: 2161** - for the recording fees.

If you have any questions please feel free to contact the undersigned at (832) 636-8796 or via email: kimberly.capstin@anadarko.com.

Sincerely,

A handwritten signature in cursive script that reads "Kim Capstin".

Kim Capstin
Land Offshore - GOM



November 6, 2017

St. Mary Parish Clerk of Court
Recordation Department
500 Main Street, Second Floor
Franklin, LA 70538

RE: UCC-1 Filing
Memorandum of Operating Agreement and Financing Statement

To Whom It May Concern:

Enclosed for your further handling Anadarko Petroleum Corporation respectfully submits the following:

Two (2) copies of the Memorandum of Operating Agreement and Financing Statement for the following leases:

- OCS-G 31938, Walker Ridge, Block 51;
- OCS-G 25232, Walker Ridge, Block 52 and
- OCS-G 28148, Walker Ridge, Block 53

By and between Anadarko Petroleum Corporation, Anadarko US Offshore LLC, Cobalt International Energy, L.P., ConocoPhillips Company and Venari Offshore LLC.

Please file in the Uniform Commercial Code – Financing Statement – (UCC-1) in both the Fixture Filing and As-extracted collateral. Please return a certified copy to complete our records to the following:

Anadarko Petroleum Corporation
Attn: Kim Capstin,
1201 Lake Robbins Drive, The Woodlands, Texas, 77380

Please charge our Anadarko Petroleum Corporation account **ACCT: 2161** - for the recording fees.

If you have any questions please feel free to contact the undersigned at (832) 636-8796 or via email: kimberly.capstin@anadarko.com.

Sincerely,

A handwritten signature in black ink that reads "Kim Capstin". The signature is written in a cursive, flowing style.

Kim Capstin
Land Offshore - GOM

St. Mary Parish, LA
Cliff Dressel Clerk of Court
500 Main Street
P.O. Drawer 1231
Franklin, LA 70538
Phone Number : (337) 828-4100
Fax Number : (337) 828-2509

Official Receipt : 2017-00008906

Printed On : 11/07/2017 at 9:28:47 AM

By : 117 on 4MP0582-PC

Customer :

Attn: KIM CAPSTIN
ANADARKO PETROLEUM CORPORATION
1201 LAKE ROBBINS DRIVE
THE WOODLANDS, TX 77380

Date Recorded : November 07, 2017

Instrument ID	Amount
	\$185.00

Transaction : Ucc1 Filing
Remarks : 51-80680

Total Due :	\$185.00
Amount Charged :	\$185.00
Change Tendered :	\$0.00

PLEASE INDICATE OFFICIAL RECEIPT NUMBER WHEN REMITTING PAYMENT

**STATE OF LOUISIANA
UNIFORM COMMERCIAL CODE - FINANCING STATEMENT
UCC-1**

Important - Read Instructions before filing out form.

Follow instructions carefully.

1. Debtor's exact full legal name - insert only one debtor name (1a or 1b) - do not abbreviate or combine names.

OR	1a Organization's Name Anadarko US Offshore LLC				
	1b Individual's Last Name (and Title of Lineage (e.g. Jr. Sr., III, if applicable))	First Name	Middle Name		
1c Mailing Address 1201 Lake Robbins Drive		City The Woodlands	State Texas	Postal Code 77380	Country USA
1d Tax ID #: SSN or EIN 76-0544357		Add'l info re Organization Debtor:	1e Type of Organization Limited Liability Company	1f Jurisdiction of Organization Delaware	1g Organizational ID # if any <input type="checkbox"/> None

2. Additional debtor's exact full legal name - insert only one debtor name (2a or 2b) - do not abbreviate or combine names.

OR	2a Organization's Name Cobalt International Energy, L.P.				
	2b Individual's Last Name (and Title of Lineage (e.g. Jr., Sr. III), if applicable)	First Name	Middle Name		
2c Mailing Address 920 Memorial City Way, Ste. 100		City Houston	State Texas	Postal Code 77024	Country USA
2d Tax ID #: SSN or EIN		Add'l info re Organization Debtor:	2e Type of Organization Limited Partnership	2f Jurisdiction of Organization Delaware	2g Organizational ID #, if any <input type="checkbox"/> None

3. Secured Party's Name (or Name of Total Assignee of Assignor S/P) - insert only one secured party name (3a or 3b)

OR	3a Organization's Name Anadarko Petroleum Corporation				
	3b Individual's Last Name (and Title of Lineage (e.g. Jr., Sr., III), if applicable)	First Name	Middle Name		
3c Mailing Address 1201 Lake Robbins Drive		City The Woodlands	State Texas	Postal Code 77380	Country USA

4. This FINANCING STATEMENT covers the following collateral:
 OCS-G 31938 - Walker Ridge 51; OCS-G 25232 - Walker Ridge 52;
 OCS-G 28148 - Walker Ridge 53
 See additional description attached

5a Check if applicable and attach legal description of real property: Fixture filing As-extracted collateral Standing timber constituting goods
 The debtor(s) do not have an interest of record in the real property (Enter name of an owner of record in 5b)

5b Owner of real property (if other than named debtor)

6a Check only if applicable and check only one box
 Debtor is a Transmitting Utility. Filing is Effective Until Terminated
 Filed in connection with a public finance transaction. Filing is effective for 30 years

6b Check only if applicable and check only one box
 Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

7. ALTERNATIVE DESIGNATION (if applicable):
 CONSIGNEE/CONSIGNOR LESSEE/LESSOR
 SELLER/BUYER AG. LIEN BAILEE/BAILOR NON-UCC-FILING

8. Name and Phone Number to contact filer
 Kim Capstin (832) 636-8796

9. Send Acknowledgment To: (Name and Address)
 Anadarko Petroleum Corporation
 1201 Lake Robbins Drive
 The Woodlands, Texas 77380
 Attn: Kim Capstin - Offshore Gulf of Mexico, Land

10. The space below is for Filing Office Use Only

ENTRY NO. 51 80680
OF UCC - Filed of date

NOV 07 2017

at 8:40a.m.

Becky B. Harrel
 DY. CLERK OF COURT
 ST. MARY PARISH

11. CHECK TO REQUEST SEARCH REPORT(S) ON DEBTORS (ADDITIONAL FEE REQUIRED) ALL DEBTORS DEBTOR1 DEBTOR2

UCC FINANCING STATEMENT ADDITIONAL PARTY

FOLLOW INSTRUCTIONS

18. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here

18a. ORGANIZATION'S NAME Anadarko US Offshore LLC	
OR	
18b. INDIVIDUAL'S SURNAME	
FIRST PERSONAL NAME	
ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

19. ADDITIONAL DEBTOR'S NAME: Provide only one Debtor name (19a or 19b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

19a. ORGANIZATION'S NAME ConocoPhillips Company			
OR			
19b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

19c. MAILING ADDRESS Post Office Box 2197	CITY Houston	STATE TX	POSTAL CODE 77252	COUNTRY USA
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20. ADDITIONAL DEBTOR'S NAME: Provide only one Debtor name (20a or 20b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

20a. ORGANIZATION'S NAME Venari Offshore LLC			
OR			
20b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

20c. MAILING ADDRESS 15375 Memorial Drive, Suite 800	CITY Houston	STATE TX	POSTAL CODE 77079	COUNTRY USA
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21. ADDITIONAL DEBTOR'S NAME: Provide only one Debtor name (21a or 21b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

21a. ORGANIZATION'S NAME			
OR			
21b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

21c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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22. ADDITIONAL SECURED PARTY'S NAME or ASSIGNOR SECURED PARTY'S NAME: Provide only one name (22a or 22b)

22a. ORGANIZATION'S NAME			
OR			
22b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

22c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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23. ADDITIONAL SECURED PARTY'S NAME or ASSIGNOR SECURED PARTY'S NAME: Provide only one name (23a or 23b)

23a. ORGANIZATION'S NAME			
OR			
23b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

23c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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24. MISCELLANEOUS:

MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT
(Louisiana)

- 1.0 This Memorandum of Joint Operating Agreement and Financing Statement (hereinafter called "Memorandum") is effective as of the effective date of the Joint Operating Agreement referred to in Paragraph 2.0 below and is executed by **Anadarko E&P Company, LP** (the "Operator"), a Delaware Limited Partnership whose mailing address is 1201 Lake Robbins Drive, The Woodlands, Texas, 77380, **ConocoPhillips Company** ("Non-Operator"), a Delaware corporation whose mailing address is P.O. Box 2197, Houston, Texas, 77252-2197, **Cobalt International Energy, L.P.** ("Non-Operator"), a Delaware Limited Partnership whose mailing address is Two Post Oak Central, 1980 Post Oak Blvd., Suite 1200, Houston, Texas, 77056 and **Marathon Oil Company** ("Non-Operator"), an Ohio corporation whose address is Post Office Box 3128, Houston, Texas, 77253.
- 2.0 The Operator and Non-Operator are parties to that certain Joint Operating Agreement dated effective April 1, 2008 (the "Joint Operating Agreement"), providing for the development and production of crude oil, natural gas and associated substances from the lands described in Exhibit "A" of the Joint Operating Agreement (hereinafter called the "Contract Area") and described more particularly in Attachment "1" to this Memorandum, and designating Anadarko E&P Company, LP as Operator to conduct such operations for itself and the Non-Operator. Reference is made hereby to the Joint Operating Agreement for all purposes, and its terms and provisions are incorporated herein by this reference to the same extent as if the Joint Operating Agreement was reproduced herein. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Joint Operating Agreement. In the event of any conflict between the terms or provisions of this Memorandum and those contained in the Joint Operating Agreement, including exhibits thereto, and notwithstanding anything to the contrary in the Joint Operating Agreement, the terms and provisions of this Memorandum shall at all times and in all events, prevail and control and govern between the Parties hereto, with the non-conflicting terms and provisions of the Joint Operating Agreement continuing in full force and effect. The presence of a term governing conduct in the Joint Operating Agreement and the absence of a term governing the same conduct in this Memorandum or the presence of a term governing conduct in this Memorandum and the absence of a term governing the same conduct in the Joint Operating Agreement shall not constitute a conflict between the agreements.
- 3.0 Among other provisions, the Joint Operating Agreement (i) provides for certain mortgages, pledges and security interests to secure payment by the Parties of their respective share of costs and other obligations under the Joint Operating Agreement, (ii) contains an Accounting Procedure along with other provisions which supplement the mortgage, pledge and security interest provisions, (iii) includes non-consent clauses which provide that Parties who elect not to participate in certain operations shall be deemed to have relinquished their interest until the consenting Parties are able to recover their costs of such operation plus a specified amount, (iv) includes a provision requiring payment of interest on amounts past due, and (v) grants certain preferential rights to purchase.
- 4.0 A true and correct copy of the Joint Operating Agreement is on file and available for inspection by third parties 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 Joint Operating Agreement, and to place third parties on notice thereof.
- 6.0 In addition to any other privileges, security rights and remedies provided for by law with respect to the services rendered or materials and equipment furnished under the Joint Operating Agreement, in consideration of the mutual rights and obligations of the parties hereunder, the parties hereby agree as follows:

- 6.1. Mortgage in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint Operating Agreement, each Non-Operator grants to 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, 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.

The maximum amount for which the mortgage herein granted by each Non-Operator shall be deemed to secure the obligations and indebtedness of such Non-Operator to the Operator as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (the "Limit of the Mortgage of Each Non-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 each Non-Operator to the Operator is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of Each Non-Operator, the liability of each Non-Operator under the Joint Operating Agreement 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-Operator for an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in the Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of such Non-Operator pursuant to the Joint Operating Agreement.

- 6.2. Security Interest in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint 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, 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-Operator 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 allowed under applicable law, the security interest granted by each Non-Operator hereunder covers: (A) all substitutions, replacements, and accessions to the property of such Non-Operator described herein and is intended to cover all of the rights, titles and interests of such Non-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

such Non-Operator 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-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 each Non-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 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 on 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.

6.3. Mortgage in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator grants to each Non-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, 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.

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 all Non-Operators as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (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-Operators is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Operator, the liability of the Operator under the Joint Operating Agreement and the mortgage, pledge, and security interest granted hereby shall be limited to (and the Non-Operators 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 Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of the Operator pursuant to the Joint Operating Agreement.

- 6.4 Security Interest in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator hereby grants to each Non-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 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 Operator 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 allowed 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, 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 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 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 on 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.

6.5 To the extent allowed under applicable law, the mortgage, pledge and the security interests granted by each Party in favor of the other Party herein shall secure the payment of all Costs 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 the Accounting Procedure, attached to the Joint Operating Agreement as Exhibit "C", 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.

6.6 Confession of Judgment; Executory Process. To the extent allowed under La. C.C.P. art. 2631 et seq., each Party may use executory process to enforce the mortgage and security rights granted hereunder as to any property subject hereto. Therefore, each Non-Operator hereby confesses judgment in favor of the Operator up to the full amount secured hereunder as set forth in Article 6.1 (*Mortgage in Favor of the Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Non-Operator, the mortgage 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 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 or secured to be seized and sold without appraisal, which is hereby expressly waived, by executory process issued by a competent court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law. Furthermore, the Operator hereby confesses judgment in favor of each Non-Operator up to the full amount secured hereunder as set forth in Article 6.3 (*Mortgage in Favor of the Non-Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Operator, the mortgage or security interests shall, at the option of such Non-Operator, become due and payable, anything therein contained to the contrary notwithstanding, and it shall be lawful for such Non-Operator, as holder or the mortgage 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 or secured to be seized and sold by executory process issued by a competent

court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law.

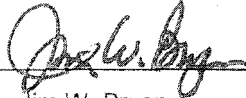
- 7.0 This Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) shall constitute a non-standard form of financing statement under the terms of Louisiana Law of Secured Transactions, La. R.S. 10:9-101 et seq. (the "Uniform Commercial Code") and, as such, for the purposes of perfecting the security interests granted 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-Operator being the debtor with respect to such filing. For the purposes of the security interest in favor of the Non-Operator, this Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) may be filed in the aforementioned office as a non-standard form of financing statement with the Non-Operator being the secured party and the Operator being the debtor with respect to such filing. In addition, this Memorandum also constitutes a financing statement filed as a fixture filing. This Memorandum, when filed for registry in the conveyance and mortgage records of the appropriate parish(es), is intended to function both as a filed agreement under Section 30:216 of the Louisiana Revised Statutes and a declaration under Section 30:217 of the Louisiana Revised Statutes, and any successor statutes thereto, and serve as notice to third parties of the existence of the Joint Operating Agreement and the conventional mortgages created herein as burdens on the title of the Parties to their interest in the Leases. All parties to the Joint Operating Agreement and all farmers and option farmers who have granted support within the Contract Area are identified on Attachment "1".
- 8.0 On default of any covenant or condition of the Joint Operating Agreement, in addition to any other remedy afforded by law or the practice of the State of Louisiana, each Party thereto 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 in the Joint Operating Agreement and herein in the manner provided by law and to exercise all rights of a secured party under the Uniform Commercial Code.
- 9.0 Upon expiration of the Joint Operating Agreement and the satisfaction of all obligations and debts established thereunder, on behalf of all Parties concerned the Operator shall file of record a release and termination of all mortgage, pledge, security and all other rights created under the Joint Operating Agreement and this Memorandum. 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, the Operator shall have the right to file a continuation statement with respect to any financing statement filed in favor of any party who has executed or ratified this Memorandum.
- 10.0 It is understood and agreed by the parties hereto that if any part, term, or provision of this Memorandum is by the courts 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.
- 11.0 This Memorandum shall be binding upon and shall inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and 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 have executed this Memorandum.
- 12.0 A party having an interest in the Contract Area can 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 may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.


OPERATOR

Anadarko E&P Company LP

By: 
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09

NON-OPERATOR

ConocoPhillips Company

By:  *Jaw*
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: 6/5/2009

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Marathon Oil Company

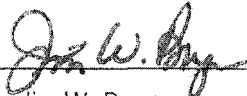
By: _____
Name: _____
Title: _____
Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: 
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 4/29/09


NON-OPERATOR

ConocoPhillips Company

By: _____
Name: _____
Title: _____
Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: 
Name: Lynne L. Hackedorn
Title: Vice President, Land
Date: May 26, 2009

NON-OPERATOR

Marathon Oil Company

By: _____
Name: _____
Title: _____
Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: _____

Name: Jim W. Bryan

Title: Agent and Attorney-in-Fact

Date: _____

NON-OPERATOR

ConocoPhillips Company

By: _____

Name: _____

Title: _____

Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____

Name: _____

Title: _____

Date: _____

NON-OPERATOR

Marathon Oil Company

By: 

Name: Brad L. Dowdell

Title: Attorney-in-Fact

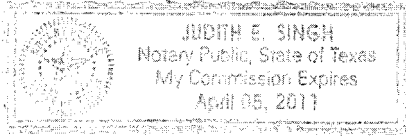
Date: October 28, 2009

WCB

AFFIDAVIT

STATE OF TEXAS
COUNTY OF MONTGOMERY

Thus done and signed by Jim W. Bryan, as the Agent and Attorney-in-Fact for, **Anadarko E&P Company, LP** 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 29th day of April, 2009.



Judith E Singh
NOTARY PUBLIC

My Commission Expires: 4-5-2011

WITNESSES

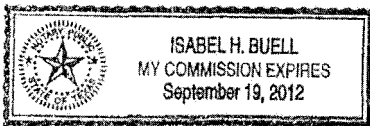
Wendy Rodriguez
Printed Name: Wendy Rodriguez

JM
Printed Name: Jeffrey F. Pachman

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by JIM M. HIGGINS the ATTORNEY-IN-FACT for **ConocoPhillips Company** 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 5th day of JUNE, 2009.



Isabel H Buell
NOTARY PUBLIC

My Commission Expires: 9-19-2012

WITNESSES

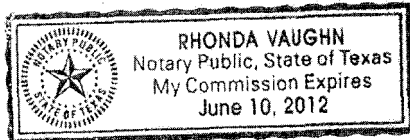
Jennifer Walker
Printed Name: Jennifer Walker

Deborah Richardson
Printed Name: Deborah Richardson

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Lynne L. Hackedorn the Vice President, Land for **Cobalt International Energy, L.P.** 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 26th day of May, 2009.



Rhonda Vaughn

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Ben Davis

Printed Name: Ben Davis

Ted Smith

Printed Name: Ted Smith

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Marathon Oil Company** 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 _____ day of _____, 20__.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Cobalt International Energy, L.P.** 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 _____ day of _____, 20_____.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

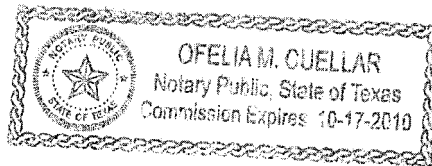
STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Brad L. Dowdell the Attorney-in-Fact for **Marathon Oil Company** 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 28th day of October, 2009.

Ofelia M. Cuellar

NOTARY PUBLIC

My Commission Expires: 10-17-2010



WITNESSES

Matthew D. Brown

Printed Name: Matthew D. Brown

Renee Wright

Printed Name: Renee Wright

FOURTH AMENDMENT OF UNIT OPERATING AGREEMENT

This Ratification, Joinder and Fourth Amendment of Unit Operating Agreement ("Amendment") dated effective July 1, 2015, is made by and among Cobalt International Energy, L.P. ("Cobalt"), a Delaware limited partnership, Marathon Oil Company ("MOC"), an Ohio corporation, ConocoPhillips Company ("COPC"), a Delaware corporation, Venari Offshore LLC (formerly known as Venari Resources LLC) ("Venari"), a Delaware limited liability company, Anadarko Petroleum Corporation ("Anadarko"), a Delaware corporation, and Anadarko US Offshore Corporation ("AUOC"), a Delaware corporation. The parties herein may be individually referred to as "Party" or collectively as the "Parties".

Recitals

Whereas COPC and Anadarko (successor in interest to Anadarko E&P Company, LP) entered into that certain Operating Agreement, Shenandoah Prospect, effective April 1, 2008 ("Operating Agreement") covering Walker Ridge Blocks 8, 51 and 52 ("Contract Area");

Whereas pursuant to that certain Participation Agreement dated May 7, 2008 between COPC and Cobalt, COPC assigned an undivided 20% record title interest in the Contract Area to Cobalt, effective May 1, 2008;

Whereas pursuant to that certain Participation Agreement dated July 17, 2008 between COPC and MOC, COPC assigned an undivided 10% record title interest in the Contract Area to MOC, effective June 1, 2008;

Whereas pursuant to that certain Ratification, Joinder and First Amendment of Operating Agreement between Cobalt, MOC, COPC and Anadarko, Cobalt and MOC joined and ratified the Operating Agreement and the Operating Agreement was amended to reflect such joinder and interest of the Parties accordingly;

Whereas pursuant to that certain Second Amendment of Operating Agreement dated August 23, 2011 between Cobalt, MOC, COPC and Anadarko, the Contract Area was amended to exclude Lease OCS-G 20259 Walker Ridge Block 8 which had since expired and Article 11.5(c) was amended to provide additional time for the conclusion of Appraisal Operations;

Whereas Anadarko has assigned all of its undivided 30% record title interest in the Contract Area to AUOC, a wholly owned indirect subsidiary of Anadarko, effective October 1, 2011;

Whereas pursuant to that certain Participation Agreement dated October 2, 2012 between COPC and Venari, COPC assigned an undivided 10% record title interest in the Contract Area to Venari, effective June 1, 2012;

Whereas pursuant to that certain Ratification, Joinder and Third Amendment of Operating Agreement dated effective April 1, 2014 by and between Cobalt, MOC, COPC, Venari, Anadarko and AUOC, whereby (i) AUOC and Venari joined and ratified the Operating Agreement; (ii) the Parties amended the Operating Agreement by adding the North Half (N/2) of Lease OCS-G 28148 Walker Ridge Block 53 to the Contract Area; (iii) the Parties made other amendments to the Operating Agreement, including but not limited to adding

“Affiliate Operator” and “Operator’s Affiliate” language and converted the Operating Agreement to a Unit Operating Agreement (“UOA”);

Whereas the Parties desire to enter into this “Fourth Amendment of Unit Operating Agreement” to amend the UOA as set forth herein:

Now, therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, together with the mutual covenants, conditions and obligations contained herein, the Parties do hereby amend the UOA insofar and only insofar as described herein:

- I. Add the following as a new Article 6.2.4:

“6.2.4 Long Lead AFEs: After the conclusion of Appraisal Operations, in order to facilitate the timely and orderly commencement of any activity or operation for preliminary activities related to the construction, fabrication, acquisition or installation of a Development System or any other activity or operation that is anticipated to be proposed under Article 11 (*Appraisal Operations*), Article 12 (*Development Plan*), including any activity or operation in the Development Plan, that is proposed prior to the submission of a Fabrication AFE, Article 13 (*Development Operations*), or Article 14 (*Facilities and Gathering Systems*), the Operator may submit an AFE (“Long Lead AFE”) to the Parties for activity or the advance commitments for, or purchases or procurement of equipment, materials, and/or services which are commercially reasonable and necessary to assist in the timely preparation and orderly commencement of an anticipated activity or operation that will derive benefit from and/or utilize the Long Lead equipment, materials and/or services (such anticipated activity or operation shall hereinafter be referred to in this Article 6.2.4 as the “Long Lead AFE Activity”). A Long Lead AFE proposal shall include (i) the equipment, materials, and/or services to be purchased, procured and/or initiated pursuant to the Long Lead AFE; (ii) the estimated cost and any associated cancellation fees; and (iii) a justification which shall include the description and estimated timing of the Long Lead AFE Activity for which the Long Lead equipment, materials and/or services are to be purchased, procured and/or initiated and to the extent known, any additional or subsequent activities or operations that will derive benefit from and/or utilize the Long Lead equipment, materials and/or services. Each Long Lead AFE shall require approval by Election. Notwithstanding the foregoing in this Article 6.2.4, however, with respect specifically to a Long Lead AFE proposed prior to the approval of a Fabrication AFE that entails the ordering and/or purchasing of equipment related to the construction, fabrication, acquisition or installation of a Development System, hereinafter sometimes referred to as “Long Lead Development System AFE”, shall be approved as follows:

- (i) A Long Lead Development System AFE for the initial Development System shall not be proposed and submitted under this Agreement until at least thirty (30) days after the proposal and submittal of the Development Plan.
- (ii) A Long Lead Development System AFE, whose estimated Cost, when combined with the estimated Cost of all previously approved Long Lead Development System AFEs (inclusive of any approved supplements associated therewith, respectively) for such Development System, does not exceed two hundred million dollars (\$200,000,000), requires approval by Election.
- (iii) A Long Lead Development System AFE whose estimated Cost, when combined with the estimated Cost of all previously approved Long Lead Development System AFEs (and their approved supplements, respectively, if applicable) for such Development System exceeds two hundred million dollars (\$200,000,000),

requires approval by two (2) or more Parties with an combined voting interest of sixty-one percent (61%) or more.

Approval of a Long Lead AFE shall not constitute an Election on the Long Lead AFE Activity. To the extent practicable, a Long Lead AFE shall contain materials, equipment, and/or services that ultimately will be used in activities or operations that are subject to an Election or Vote under the UOA. Notwithstanding that prescribed in Article 6.2.4(ii) above, it is understood and agreed, that in the event a supplement to a previously approved Long Lead AFE is required and submitted pursuant to Article 6.2.2.6, the approval for such supplement shall only require that of an Election among the Participating Parties thereof.

6.2.4.1 Timely Acquisition of Long Lead Items and Non-Consent of Long Lead AFEs:

At such time as a Long Lead AFE has been approved, the Operator shall proceed with the acquisition of the equipment, materials, and/or services authorized thereunder for the benefit of the Participating Parties within one hundred twenty (120) days from the date upon which the last applicable Election to participate may be made. If, within the one hundred twenty (120) day period, the first contract is not let or the first purchase is not made of equipment, materials, and/or services authorized by the approved Long Lead AFE, the AFE proposal and approval shall be deemed withdrawn with the effect as if the AFE proposal and approval had never occurred.

Unless otherwise provided in this Agreement, a Non-Participating Party in a Long Lead AFE and/or its supplement(s), if applicable, shall retain the right to participate in any subsequently proposed Long Lead AFE Activity, subject to the reimbursement to the Participating Parties in the Long Lead AFE that assumed a portion of the Non-Participating Interest Share of an amount equal to two hundred percent (200%) of the Non-Participating Interest Share of Costs incurred pursuant to the Long Lead AFE as of the date the Non-Participating Party in a Long Lead AFE makes its Election in the Long Lead AFE Activity, in the manner described hereafter. In the event a Non-Participating Party in a Long Lead AFE subsequently Elects, as prescribed in this Agreement, to participate in the Long Lead AFE Activity, the Operator shall initially invoice said Long Lead AFE Non-Participating Party for one hundred percent (100%) of its Non-Participating Interest Share of the Costs incurred pursuant to the Long Lead AFE within thirty (30) days from the date of the last applicable day to Elect to participate in the Long Lead AFE Activity. Thereafter, once the invoice is paid by said Party pursuant to Exhibit "C", the Operator will credit the accounts of the Long Lead AFE Participating Parties in the proportion that each Long Lead AFE Participating Party Elected to assume of its Non-Participating Interest Share in the Long Lead AFE within thirty (30) days of its receipt of the reimbursement. Within thirty (30) days of the commencement of the Long Lead AFE Activity the Long Lead AFE Non-Participating Party Elected to participate in, the Operator shall invoice the Long Lead AFE Non-Participating Party for the remaining one hundred percent (100%) of the Long Lead AFE Non-Participating Interest Share of Costs incurred pursuant to the Long Lead AFE. Within thirty (30) days of its receipt of the reimbursement, the Operator will credit the accounts of the Participating Parties in a Long Lead AFE in the proportion that each Participating Party in a Long Lead AFE elected to assume of the Non-Participating Interest Share in the Long Lead AFE.

If a Non-Participating Party in a Long Lead AFE also Elects not to participate in a subsequently proposed Long Lead AFE Activity, the two hundred percent (200%) reimbursement referenced above shall not apply, but the Costs incurred pursuant to the Long Lead AFE, and any supplements thereto, shall be included in the calculations of the

recoupment of the Long Lead AFE Activity as set out in Article 16 (*Non-Consent Operations*). It is understood, however, should a Non-Participating Party in a Long Lead AFE that is permitted to and subsequently Elects to participate in a subsequent Long Lead AFE Activity prior to the Costs of the Long Lead AFE being recouped, any such Costs not recouped at the time the Non-Participating Party Elects to participate in same, shall automatically be deemed Underinvested in the amount of two hundred percent (200%) and applied accordingly pursuant to Article 16.9.

6.2.4.2 Subsequently Proposed Operations and/or Activities Utilizing Long Lead Equipment, Materials, and/or Services: If a Party who participated in a Long Lead AFE becomes a Non-Participating Party (sometimes hereinafter referred to as a "Subsequent Non-Participating Party") in the approved Long Lead AFE Activity, the Operator, within thirty (30) days of the commencement of the approved Long Lead AFE Activity, shall reimburse the Subsequent Non-Participating Party its Participating Interest Share of the Costs incurred pursuant to that Long Lead AFE, and any supplements thereto in the manner described hereafter. In the event a Party who participated in a Long Lead AFE becomes a Subsequent Non-Participating Party in the approved Long Lead Activity that utilizes the equipment, materials and/or services obtained and/or procured via the Long Lead AFE, the Operator shall invoice the Participating Parties in the subsequent Long Lead Activity for their share of the reimbursement in the proportion that each Participating Party in the Long Lead AFE Activity elected to assume of the Subsequent Non-Participating Party's share in the Long Lead AFE Activity within thirty (30) days of the commencement of the approved Long Lead AFE Activity and credit the account of each Subsequent Non-Participating Party in said approved Long Lead AFE Activity within thirty (30) days of its receipt of the reimbursement from the Participating Parties. However, the Subsequent Non-Participating Party's share of those Costs incurred pursuant to the Long Lead AFE, and any supplements thereto, shall be included in the calculation of the recoupment for the Long Lead AFE Activity as set out in Article 16 (*Non-Consent Operations*).

6.2.4.3 Disposition of Items Associated with a Long Lead AFE: If the Long Lead AFE Activity is (i) not approved within eighteen (18) months after approval of the Long Lead AFE, or (ii) is approved within eighteen (18) months after approval of the Long Lead AFE, but not timely commenced under this Agreement, any such Long Lead Item equipment, materials and/or services purchased, procured and/or obtained under the approved Long Lead AFE shall be disposed of by the Operator and such disposal shall be approved pursuant to and in accordance with Article 18 (*Abandonment and Salvage*), unless otherwise agreed by the Participating Parties owning such items.

6.2.4.4 Participation in a Long Lead AFE and Forfeiture of Interest: Notwithstanding anything to the contrary in this Agreement, any Party Electing to participate in a Long Lead AFE pursuant to this Article 6.2.4 who subsequently Elects not to participate in the Long Lead AFE Activity for which such Non-Participating Party's non-participation Election would result in the forfeiture of its right, title and interest in and to all or a portion of the Contract Area as provided in Article 16.2 (*Acreage Forfeiture Provisions*) or Article 16.4 (*Non-Consent Operations to Maintain Contract Area*), shall be entitled to and receive, although still subject to forfeiture of such Non-Participating Party's Working Interest in the Contract Area as prescribed in Article 12.10 (*Assignment of Interest*), Article 16.2 (*Acreage Forfeiture Provision*), or Article 16.4 (*Non-Consent Operations to Maintain Contract Area*), as applicable, reimbursement for its Participating Interest share of the Costs incurred pursuant to the Long Lead AFE, and any supplements thereto in which said Party participated. Such reimbursement shall be the responsibility of the Participating

Parties in the Long Lead AFE Activity who Elected to assume a portion of the Non-Participating Party's Working Interest in and to the Contract Area as provided in Article 16.2 (*Acreage Forfeiture Provision*) or Article 16.4 (*Non-Consent Operations to Maintain Contract Area*), and shall be made by the Operator to such Non-Participating Party in the Long Lead AFE Activity that resulted in forfeiture of its Working Interest, in the manner set forth in Article 6.2.4.2 (*Subsequently Proposed Operations and/or Activities Utilizing Long Lead Equipment, Materials, and/or Services*).

2. Add the following as a new Article 6.2.2.6:

6.2.2.6 "Supplemental AFE for Cost Overruns on Long Lead AFEs: The Permitted Over-expenditure for Long Lead AFEs is an amount equal to twenty percent (20%) of the original approved AFE or ten million dollars (\$10,000,000), whichever is less."
3. Article 8.6.3 (b) (*Other AFE Related Operations*) is hereby revised to read as follows:

“(b) AFE of \$20,000,000 or more but less than \$50,000,000; response will be made within sixty (60) days after receipt of said proposal.”
4. Article 8.6.3 (c) (*Other AFE Related Operations*) is hereby revised to read as follows:

“(c) AFE of \$50,000,000 or more; response will be made within ninety (90) days after receipt of said proposal.”
5. In Article 12.7, the reference to “*Pre-Development AFEs*” is hereby deleted and replaced with “*Engineering Design Work and/or Technology Development AFE, Feasibility or Engineering Study*”.
6. Article 12.8 “*Pre-Development AFEs*” is hereby removed in its entirety and replaced with the following:

Article 12.8 Pre-Fabrication AFEs

Article 12.8.1 Engineering Design Work or Technology Development: In order to facilitate the early and orderly commencement of a Development Plan, the Operator has the right, after the conclusion of Appraisal Operations, but prior to the submission of a Fabrication AFE, to submit AFEs for detailed engineering design work and/or technology development (“*Engineering Design Work AFE or Technology Development AFE*”), to assist the Operator in the preparation and completion of a Development Plan. Each Engineering Design Work or Technology Development AFE requires approval of the Parties by Election. Any Non-Participating Party in an Engineering Design Work or Technology Development AFE is subject to the provisions of Article 16.5.3 (*Non-Consent Project Team Proposals, Engineering Design Work AFE or Technology Development AFE, Feasibility or Engineering Study or Development Plan*)

Article 12.8.2 Feasibility or Engineering Studies: A feasibility or engineering study may be proposed in order to identify at least one scenario for the development of Hydrocarbons, which is technically and economically feasible. Any Party may propose a feasibility or engineering study after the first Appraisal Well is drilled to its Objective Depth. The proposal of a feasibility or engineering study shall not cause the formation of a Project Team. A feasibility or engineering study may or may not require a study team, will be of

a shorter duration, and will be narrower in scope than a Project Team. The process for approving a feasibility study to be charged to the Joint Account is listed below, however, any Party may prepare its own feasibility study at its sole cost.

12.8.2.1 Feasibility or Engineering Study Proposal and Meeting

A proposal for a feasibility or engineering study shall be accomplished by a Party furnishing (1) a memo describing the scope of work of the feasibility or engineering study, and (2) a cost estimate of the feasibility or engineering study to the other Parties. Within thirty (30) days after the feasibility or engineering study proposal is made, the Operator shall call a meeting of the Parties. At such meeting, the Parties shall discuss and resolve:

- (a) the position of all Parties on the proposed feasibility or engineering study,
- (b) the necessity of the feasibility or engineering study,
- (c) the composition and organization of any study team, if applicable, associated with the proposed feasibility or engineering study, and
- (d) any other related matter.

The Operator may modify any proposal for a feasibility or engineering study as a result of such meeting. Operator shall, within thirty (30) days after such meeting, submit to the other Parties such feasibility or engineering study proposal along with an AFE for approval.

12.8.2.2 Election on Proposed Feasibility or Engineering Study

All Parties shall notify the Operator of their participation Election in the feasibility or engineering study within thirty (30) days after receipt of the AFE for the proposed feasibility or engineering study. If any Party makes an Election not to participate in the feasibility or engineering study, then each Participating Party shall elect to either: (i) proceed with the feasibility or engineering study with the interest of the Non-Participating Party shared by the Participating Parties on the basis of their respective Working Interests, unless otherwise agreed, or (ii) change its Election to become a Non-Participating Party. The Operator shall commence the feasibility or engineering study on behalf of all Participating Parties. A Party making an Election not to participate in a proposed feasibility or engineering study shall become a Non-Participating Party as to the Costs of the feasibility or engineering study and shall be subject to the provisions of Article 16.5.3. A Non-Participating Party shall not receive the data, information or results of the feasibility or engineering study until satisfaction of the requirements of Article 16.5.3.

7. Article 16.5.3 Non-Consent Project Team Proposal, Pre-Development AFEs, or Development Plan is hereby revised to read as follows:

Article 16.5.3 Non-Consent Project Team Proposals, Engineering Design Work AFE or Technology Development AFE, Feasibility or Engineering Study or Development Plan:
Subject to Article 16.9 herein, a Non-Participating Party in a Project Team proposal,

Engineering Design Work AFE or Technology Development AFE, Feasibility or Engineering Study, or Development Plan is an Underinvested Party in an amount equal to two hundred percent (200%) of the amount such Party would have paid had it participated in such activity, operation or AFE until the Underinvestment is eliminated in accordance with Article 16.9 (*Settlement of Underinvestments*).


8. Add the following as a new Article 16.9.2:

“Revised Election to Participate in an Engineering Design Work AFE or Technology Development AFE: A Non-Participating Party in an Engineering Design Work AFE or Technology Development AFE who subsequently Elects to participate in an activity or operation benefitted by such Engineering Design Work AFE or Technology Development AFE, or shall automatically be deemed to have submitted to the Operator a written statement memorializing its revised Election to (a) participate in said Engineering Design Work AFE or Technology Development AFE, whichever the case may be, in which it originally Elected not to participate; and (b) become an Underinvested Party in regard to that AFE. Thereafter, the applicable Underinvestment (as set forth in Article 6.2.4.1 and/or 16.5.3, whichever is applicable) shall be settled through Disproportionate Spending as prescribed in Article 16.9.”

Miscellaneous

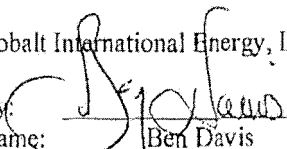
9. This Amendment shall be binding upon the undersigned Parties and their respective heirs, successors and assigns. Capitalized terms not otherwise defined herein shall have the same meaning as in the Agreement.
10. This Amendment may be executed in any number of counterparts for filing with applicable governmental agencies and recording. Each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one Amendment.
11. Except as amended herein, all other terms and conditions of the Agreement shall remain unchanged and in full force and effect as written therein.
12. This Amendment shall be effective as of July 1, 2015, unless specifically provided otherwise herein.

WITNESSES:



Anne-Renee Laplante

Cobalt International Energy, L.P.

By: 
Name: Ben Davis
Title: Land Manager, Gulf of Mexico
Date: 10/23/15

WITNESSES:

Marathon Oil Company

By: _____
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: _____

WITNESSES:

ConocoPhillips Company

By: _____
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: _____

WITNESSES:

Venari Offshore LLC

By: _____
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: _____

WITNESSES:

Anadarko Petroleum Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Anadarko US Offshore Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

WITNESSES:

Matthew D Ryan

James O. Harris

Marathon Oil Company

By: *Brad L. Dowdell*
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: *10-6-2015*



WITNESSES:

ConocoPhillips Company

By: _____
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: _____

WITNESSES:

Venari Offshore LLC

By: _____
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: _____

WITNESSES:

Anadarko Petroleum Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Anadarko US Offshore Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Cobalt International Energy, L.P.

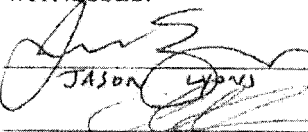
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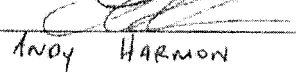
WITNESSES:

Marathon Oil Company

By: _____
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: _____

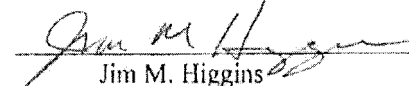
WITNESSES:



JASON LYBNY


ANDY HARMON

ConocoPhillips Company

By: 
Name: Jim M. Higgins JL
Title: Attorney-in-Fact
Date: 10/22/15

WITNESSES:

Venari Offshore LLC

By: _____
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: _____

WITNESSES:

Anadarko Petroleum Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Anadarko US Offshore Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

WITNESSES:

Marathon Oil Company

By: _____
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: _____

WITNESSES:


ConocoPhillips Company

By: _____
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: _____

WITNESSES:

Legal
James H. Ross

Venari Offshore LLC

By: 
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: 10-15-2014

WITNESSES:

Anadarko Petroleum Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Anadarko US Offshore Corporation

By: _____
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: _____

WITNESSES:

Cobalt International Energy, L.P.

By: _____
Name: _____
Title: _____
Date: _____

WITNESSES:

Marathon Oil Company

By: _____
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: _____

WITNESSES:

ConocoPhillips Company

By: _____
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: _____

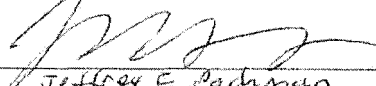
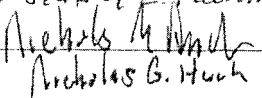
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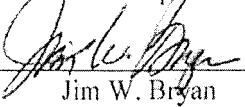
Venari Offshore LLC

By: _____
Name: Scott H. Cornwell
Title: Sr. Vice President Commercial & BD
Date: _____

WITNESSES:

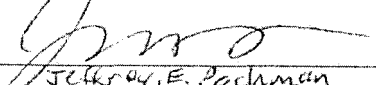
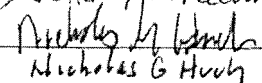
Anadarko Petroleum Corporation

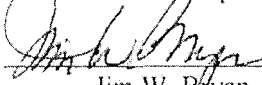

Jeffrey E. Pachman

Nicholas G. Huch

By:  JWP
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 10/6/15

WITNESSES:

Anadarko US Offshore Corporation


Jeffrey E. Pachman

Nicholas G. Huch

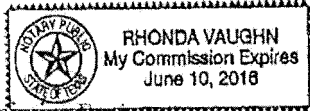
By:  JWP
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 10/6/15

ACKNOWLEDGEMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Ben Davis, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered same as Land Manager, Gulf of Mexico for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 23rd day of October, 2015.



Rhonda Vaughn
Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Marathon Oil Company, an Ohio Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)

ACKNOWLEDGEMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

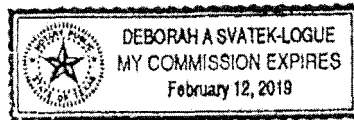
STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Brad L. Dowdell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for Marathon Oil Company, an Ohio Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 7th day of October, 2015.

Deborah A Svatek-Logue
Notary Public in and for the State of Texas

My Commission Expires: 02/12/19



STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

ACKNOWLEDGEMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Marathon Oil Company, an Ohio Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

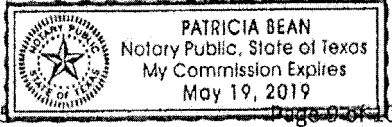
STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 22 day of October, 2015.

Patricia Bean
Notary Public in and for the State of Texas

My Commission Expires: 5-19-19



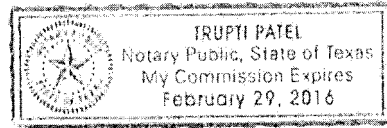
STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Scott H. Cornwell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as ~~Vice President, Commercial and Business Development~~ for Venari Offshore LLC, a Delaware limited liability company, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 15 day of October, 2015.

[Signature]
Notary Public in and for the State of Texas

My Commission Expires: 2/29/2016



STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko Petroleum Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko US Offshore Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as _____ for Venari Offshore LLC, a Delaware limited liability company, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ___ day of _____, 2015.

Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

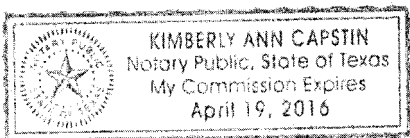
BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko Petroleum Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 6th day of October, 2015.

Kimberly Ann Capstin
Notary Public in and for the State of Texas

My Commission Expires: April 19, 2016

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)



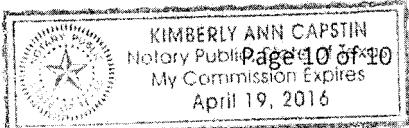
BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko US Offshore Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 6th day of October, 2015.

Kimberly Ann Capstin
Notary Public in and for the State of Texas

My Commission Expires: April 19, 2016

Fourth Amendment of Unit Operating Agreement dated July 1, 2015



RATIFICATION, JOINDER AND THIRD AMENDMENT OF OPERATING AGREEMENT

This Ratification, Joinder and Third Amendment of Operating Agreement ("Amendment") dated effective April 1, 2014, is made by and among Cobalt International Energy, L.P. ("Cobalt"), a Delaware limited partnership, Marathon Oil Company ("MOC"), an Ohio corporation, ConocoPhillips Company ("COPC"), a Delaware corporation, Venari Offshore LLC (formerly known as Venari Resources LLC) ("Venari"), a Delaware limited liability company, Anadarko Petroleum Corporation ("Anadarko"), a Delaware corporation, and Anadarko US Offshore Corporation ("AUOC"), a Delaware corporation. The parties herein may be individually referred to as "Party" or collectively as the "Parties".

Recitals

Whereas COPC and Anadarko (successor in interest to Anadarko E&P Company, LP) entered into that certain Operating Agreement, Shenandoah Prospect, effective April 1, 2008 ("Agreement") covering Walker Ridge Blocks 8, 51 and 52 ("Contract Area");

Whereas pursuant to that certain Participation Agreement dated May 7, 2008 between COPC and Cobalt, COPC assigned an undivided 20% record title interest in the Contract Area to Cobalt, effective May 1, 2008;

Whereas pursuant to that certain Participation Agreement dated July 17, 2008 between COPC and MOC, COPC assigned an undivided 10% record title interest in the Contract Area to MOC, effective June 1, 2008;

Whereas pursuant to that certain Ratification, Joinder and First Amendment of Operating Agreement between Cobalt, MOC, COPC and Anadarko, Cobalt and MOC joined and ratified the Agreement and the Agreement was amended to reflect such joinder and interest of the parties accordingly;

Whereas pursuant to that certain Second Amendment of Operating Agreement dated August 23, 2011 between Cobalt, MOC, COPC and Anadarko, the Contract Area was amended to exclude Lease OCS-G 20259 Walker Ridge Block 8 which had since expired and Article 11.5(c) was amended to provide additional time for the conclusion of Appraisal Operations;

Whereas Anadarko has assigned all of its undivided 30% record title interest in the Contract Area to AUOC, a wholly owned indirect subsidiary of Anadarko, effective October 1, 2011;

Whereas pursuant to that certain Participation Agreement dated October 2, 2012 between COPC and Venari, COPC assigned an undivided 10% record title interest in the Contract Area to Venari, effective June 1, 2012;

Whereas the Parties desire that AUOC and Venari join and ratify the Agreement and that the Agreement be amended to reflect such joinder and interest of the Parties as hereinafter provided;

Whereas the Parties desire to amend the Contract Area to include Lease OCS-G 28148 Walker Ridge Block 53 (North Half);



Whereas the Bureau of Safety and Environmental Enforcement, effective April 1, 2014, has approved the formation of an exploratory federal unit covering and affecting all of the Contract Area, as amended herein, and the associated OCS Leases (the "Unit Area");

Whereas the Parties desire to adopt, effective April 1, 2014, the Agreement as the Unit Operating Agreement to govern the Unit Area, subject to the amendments set forth herein; and

Whereas inasmuch as the Agreement currently does not contemplate the concept of Anadarko, as a non-working interest owner in the Leases, acting in the capacity as an affiliate operator of the Unit Area, the Parties desire, by virtue of this Amendment, to amend the Agreement to address these issues.

Ratification, Joinder and Amendments

Now, therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, together with the mutual covenants, conditions and obligations contained herein, the Parties do hereby amend the Agreement insofar and only insofar as described herein:

1. Effective October 1, 2011, AUOC does hereby expressly ratify, join, approve, adopt and confirm all of the terms and provisions of the Agreement, including this Amendment, and agrees to perform its proportionate duties, covenants and obligations thereunder and takes cognizance of all of the terms and provisions thereof.
2. Effective June 1, 2012, Venari does hereby expressly ratify, join, approve, adopt and confirm all of the terms and provisions of the Agreement, including this Amendment, and agrees to perform its proportionate duties, covenants and obligations thereunder and takes cognizance of all of the terms and provisions thereof.
3. Effective April 1, 2014, the Parties hereby expressly ratify, join, approve, adopt and confirm all of the terms and provisions of the Agreement, including this Amendment, as the Unit Operating Agreement for the Walker Ridge Block 51 Unit and agree to perform their proportionate duties, covenants and obligations thereunder and take cognizance of all of the terms and provisions thereof.
4. The Parties agree to delete Exhibit "A" to the Agreement in its entirety and replace it with Attachment 1 attached hereto and made a part hereof.
5. All references in the Agreement to "Operating Agreement" shall be amended to read "Unit Operating Agreement".
6. Article 2.3 (Agreement) is revised to read as provided below:

 "**Agreement**: This Unit Operating Agreement, together with its attached Exhibits."
7. Article 2.10 (definition of *Contract Area*) is revised to read as provided below and all references to "Contract Area" in the Agreement shall read "Unit Area":

 "**Unit Area**: The OCS Leases or portions thereof, listed on Exhibit 'A'."

8. Article 2.21 (definition of *Election, Elect, Elects, Elected, Electing*) is hereby automatically revised to read as follows:

“Election, Elect, Elects, Elected, Electing: A response or deemed response by a Working Interest Owner to a proposal requiring approval under Article 8.2.2 (*Approval by Election*), or the act by a Working Interest Owner of responding to a proposal requiring approval under Article 8.2.2 (*Approval by Election*). Under no circumstances shall an Affiliate Operator have a right to make an Election under this Agreement.”

9. Article 2.33 is hereby automatically revised to read as provided below and all references to “MMS” in the Agreement shall read “BOEM”:

“BOEM: The Bureau of Ocean Energy Management of the Department of Interior and/or the Bureau of Safety and Environmental Enforcement of the Department of Interior, and any predecessor or successor agencies.”

10. Article 2.41 (definition of *Operator*) is hereby automatically revised to incorporate the following sentence at the end of the Article:

“Wherever Operator is used in this Agreement it shall read ‘Operator or Affiliate Operator, as applicable’, for the purposes of distinguishing between the rights and obligations of the Working Interest Owners and the rights and obligations of the Affiliate Operator, if applicable, to conduct activities and operations pursuant to this Agreement, under the direction of the Working Interest Owners and as BOEM approved Operator.”

11. Article 2.56 (definition of *Vote, Votes, Voted, Voting*) is hereby automatically revised to read as follows:

“Vote, Votes, Voted, Voting: A response or deemed response by a Working Interest Owner to a proposal requiring approval under Article 8.2.1 (*Approval by Vote*), or the act of a Working Interest Owner of responding to a proposal requiring approval under Article 8.2.1 (*Approval by Vote*). Under no circumstances shall an Affiliate Operator have a right to Vote on any proposal.”

12. Add the following definitions as new Articles 2.60, 2.61, and 2.62:

2.60 Affiliate Operator: A Party who does not own a Working Interest under this Agreement, who is an Affiliate of a Working Interest Owner to this Agreement, and who, subject to the approval of BOEM, is named by the Working Interest Owners to conduct activities and operations on behalf of, and under the direction of the Working Interest Owners.

2.61 Operator’s Affiliate: A Working Interest Owner which is an Affiliate of the Operator. If there is not a Party to this Agreement who is an Operator’s Affiliate and/or the Operator is a Working Interest Owner, all references to Operator’s Affiliate within this Agreement shall be read as “Operator”.

2.62 Working Interest Owner: A Party who owns a record title leasehold interest and/or operating rights interest in and to a Lease. Under no circumstances shall an Affiliate Operator be a Working Interest Owner under this Agreement.”

13. Article 4.1 (*Designation of Operator*) is hereby automatically revised to read as follows:

Designation of the Operator: Anadarko Petroleum Corporation is designated the Affiliate Operator of the Unit Area and shall conduct all operations within the Unit Area for the Joint Account of the Working Interest Owners. The Parties shall promptly execute and file all documents required by the BOEM in connection with the designation of Anadarko as Affiliate Operator or with the designation of any other Party as a substitute or successor Operator. Unless agreed otherwise by all the Working Interest Owners, the Operator shall be classified as the designated applicant for oil spill financial responsibility purposes, and each Non-Operating Party shall promptly execute the appropriate documentation reflecting that classification and promptly provide that documentation to the Operator for filing with the BOEM. Anadarko hereby undertakes and covenants with each of the other Parties to observe, perform, discharge and be bound by all the liabilities, duties and obligations of the Affiliate Operator under this Agreement. Anadarko's only rights, benefits, liabilities and obligations under this Agreement and the Leases shall be as Affiliate Operator. Anadarko shall have no right to Vote or make an Election under the Agreement and has zero (0) percent record title under or operating rights to the Leases. In no event shall Anadarko have a Working Interest or Participating Interest Share in relation to any operation carried out under this Agreement nor be deemed to have acquired a Working Interest or a Participating Interest Share directly or indirectly as a result of being Affiliate Operator under this Agreement. In addition, during the time that Anadarko is serving as Affiliate Operator:

- (a) the Affiliate Operator shall not have the right to exercise preferential rights, or exercise any other rights or take any other action reserved by or intended for the owner of a Working Interest;
- (b) the Affiliate Operator shall have the same confidentiality obligations as the other Parties;
- (c) all references to "Operator" in the Agreement which contemplate Operator's (i) ownership, encumbrance, assignment or other disposition of its Working Interest in the Unit Area or (ii) participation or non-participation in, Election or Vote regarding activities or operations taken pursuant to this Agreement shall be amended to read "Operator's Affiliate";
- (d) similarly, all references to "Parties" in the Agreement which contemplate those actions and circumstances set forth in subsection (c) of this Article 4.1 shall be amended to read "Working Interest Owners or Participating Parties" as applicable;
- (e) for purposes of Exhibit C (*Accounting Procedure*), any labor, materials, equipment and facilities provided by the Affiliate Operator shall be treated as being provided by the Operator's Affiliate and records pertaining to all such charges shall be available for audit by Non-Operating Parties;
- (f) except as expressly provided otherwise in the Agreement, Affiliate Operator shall be considered a "Party" to the Agreement in all other circumstances. Notwithstanding any other provision of this Agreement, Affiliate Operator is considered a "Party" under Article 22.5;
- (g) Anadarko's rights hereunder are personal and Anadarko shall have no right to transfer or assign, whether by operation of law or otherwise, its operatorship hereunder and any attempt to do so shall be void *ab initio*;
- (h) If the Affiliate Operator is removed for cause, then Operator's Affiliate shall not have the right to succeed as Operator; and
- (i) If the Operator's Affiliate assigns or transfers any of its Working Interest and the assignment or transfer reduces its Working Interest to less than 80% of the next largest Working Interest of a Non-Operating Party, whether accomplished by a single assignment or multiple assignments, then Affiliate Operator shall have been deemed to have been deemed with no action required by the other Parties other than selection of a Successor Operator."
- (j) Amend Article 6.3(a), in Exhibit F, by adding the following as paragraph (vi):
 - (vi) "The Operator's Affiliate grants to Non-Operators a mortgage, hypothec, pledge and security interest equivalent to that granted to Operator as described in paragraphs (iii) and (iv)

above, to secure payment by Operator's Affiliate, of its share of costs when due, and any liabilities incurred or amounts owed by Affiliate Operator hereunder."

(k) Amend Paragraph 5.6 of Exhibit "P" (Memorandum of Operating Agreement and Financing Statement) of the Operating Agreement to read as follows:

"5.6 Operator's Affiliate grants to Non-Operators a lien, mortgage, pledge and security interest equivalent to that granted to Operator as described in Paragraphs 5.1 and 5.2 above, to secure payment by Operator's Affiliate, of its share of costs when due, and any liabilities incurred or amounts owed by Affiliate Operator hereunder."

14. Anadarko does hereby ratify, join, approve, adopt, confirm and is made a party to the Agreement as Affiliate Operator. Anadarko does hereby accept and agree to be bound by all of the terms and provisions of the Agreement as Affiliate Operator.

15. Add the following as a new Article 6.2.2.5:

6.2.2.5 Supplemental AFE for Cost Overruns on All Other AFEs: The Permitted Over-expenditure for all other AFEs for activities or operations which may be proposed and conducted pursuant to the Agreement, is an amount equal to ten percent (10%) of the original approved AFE or ten million dollars (\$10,000,000), whichever is less."

Miscellaneous

16. This Amendment shall be binding upon the undersigned Parties and their respective heirs, successors and assigns. Capitalized terms not otherwise defined herein shall have the same meaning as in the Agreement.

17. This Amendment may be executed in any number of counterparts for filing with applicable governmental agencies and recording. Each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one Amendment.

18. Except as amended herein, all other terms and conditions of the Agreement shall remain unchanged and in full force and effect as written therein.

19. This Amendment shall be effective as of April 1, 2014, unless specifically provided otherwise herein.

WITNESSES:

Cileen Mellon
Vicky Mercer

Cobalt International Energy, L.P.

By: [Signature]
Name: Don Davis
Title: Land Manager, Gulf of Mexico
Date: 3/13/14

WITNESSES:

Dan Hamrick
[Signature]

Marathon Oil Company

By: [Signature]
Name: Brad L. Dowdell DH
Title: Attorney-in-Fact
Date: 3-13-14

WITNESSES:

Jeri L. Elmer
Andrew M. [Signature]

ConocoPhillips Company

By: Jim M. Higgins
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: 3-12-14

JM
Kim

WITNESSES:

[Signature]
[Signature]

Venari Offshore LLC

By: [Signature]
Name: Scott H. Cornwell
Title: Sr. VP, Commercial & Business Devel
Date: 3-21-14

WITNESSES:

[Signature]
Richard M. [Signature]

Anadarko Petroleum Corporation

By: Jim W. Bryan
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 3-10-14

JWP
CR

WITNESSES:

[Signature]
Richard M. [Signature]

Anadarko US Offshore Corporation

By: Jim W. Bryan
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 3-10-14

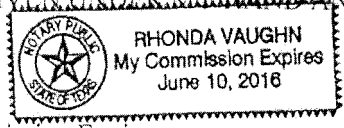
JWP
CR

ACKNOWLEDGEMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Ben Daws, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 23rd day of March, 2014.



Rhonda Vaughn
Notary Public in and for the State of Texas

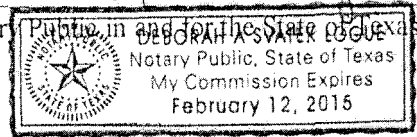
My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Brad L. Dawdell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for Marathon Oil Company, an Ohio Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 13th day of March, 2014.

Deborah A. Swartz Rogue
Notary Public in and for the State of Texas



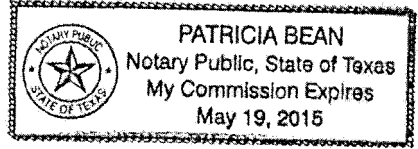
My Commission Expires: February 12, 2015

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 13th day of March, 2014.

Patricia Bean
Notary Public in and for the State of Texas

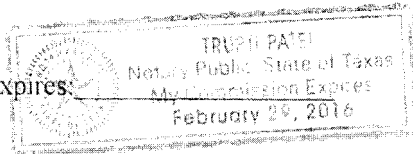


My Commission Expires: 5-19-15

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Scott H. Carmichael, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as VP Commercial & Business Dev for Venari Offshore LLC, a Delaware limited liability company, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 21 day of March, 2014.



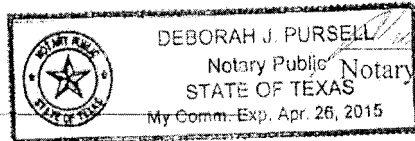
[Signature]
Notary Public in and for the State of Texas

My Commission Expires:

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko Petroleum Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 10th day of March, 2014.



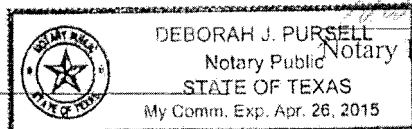
[Signature]
Notary Public in and for the State of Texas

My Commission Expires:

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered same as Agent and Attorney-in-Fact for Anadarko US Offshore Corporation, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 10th day of March, 2014.



[Signature]
Notary Public in and for the State of Texas

My Commission Expires:

Attachment 1

Attached to and made a part of that certain Ratification, Joinder and Third Amendment
of Operating Agreement, dated effective April 1, 2014, by and between
Cobalt International Energy, L.P., Marathon Oil Company, ConocoPhillips Company, Venari
Resources LLC, Anadarko Petroleum Corporation, and Anadarko US Offshore Corporation

Amended Exhibit "A"

Attached to and made a part of that certain Unit Operating Agreement
dated effective April 1, 2014 by and between
ConocoPhillips Company and Anadarko E&P Company LP

**DESCRIPTION OF UNIT AREA, LEASES, WORKING INTEREST OF THE PARTIES, AND
REPRESENTATIVES**

I. DESCRIPTION OF PROSPECT AREAS AND LEASES:

OCS-G No.	Area	Block	Expiration Date
31938	Walker Ridge	51	November 30, 2017
25232	Walker Ridge	52	May 31, 2014
28148	Walker Ridge	53 (N/2)	April 30, 2016

II. WORKING INTEREST OF THE PARTIES:

ConocoPhillips Company	30.00%*
Anadarko US Offshore Corporation	30.00%*
Cobalt International Energy, L.P.	20.00%*
Marathon Oil Company	10.00%*
Venari Offshore LLC	10.00%*

III. EXISTING OVERRIDING ROYALTY INTERESTS:

(a) Lease OCS-G 31938 Walker Ridge Block 51 & Lease OCS-G 25232 Walker Ridge Block 52:

	<u>Gross</u>	<u>Net</u>
*Exxon Mobil Corporation	1.50%	ConocoPhillips 0.45%
		AUOC 0.45%
		Cobalt 0.30%
		Marathon 0.15%
		Venari 0.15%
*Nexen Petroleum Offshore U.S.A. Inc.	0.50%	ConocoPhillips 0.15%
		AUOC 0.15%
		Cobalt 0.10%

Marathon	0.05%
Venari	0.05%

For reference, please see (i) that certain Letter Agreement dated March 26, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Exxon Mobil Corporation; (ii) that certain Letter Agreement dated March 31, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Nexen Petroleum Offshore U.S.A. Inc.; (iii) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Exxon Mobil Corporation, as Assignee; (iv) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between ConocoPhillips Company, as Assignor, and Exxon Mobil Corporation, as Assignee; (v) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008, by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee; and (vi) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between ConocoPhillips Company, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee.

(b) Lease OCS-G 28148 Walker Ridge Block 53 (North Half)

	Gross	Net
Hunt Oil Company	3.0%	ConocoPhillips 0.90%
		AUOC 0.90%
		Cobalt 0.60%
		Marathon 0.30%
		Venari 0.30%

For reference, please see that certain Assignment of Overriding Royalty Interest by and between Anadarko Offshore US Corporation, as Assignor, and Hunt Oil Company, as Assignee, dated effective February 1, 2013.

IV. OPERATOR: Anadarko Petroleum Corporation

V. ADDRESSES, CONTACT INFORMATION AND PARTY REPRESENTATIVES:

ConocoPhillips Company	Anadarko Petroleum Corporation
Mail: P.O. Box 2197 Houston, TX 77252	P.O. Box 1330 Houston, TX 77251-1330
Office: 600 North Dairy Ashford Dubai, 3018 Houston, TX 77079	1201 Lake Robbins Drive The Woodlands, TX 77380
Attn: Jim Higgins – Land Manager	Jim W. Bryan – Director, Land GOM
Telephone: (281) 293-3139	(832) 636-8831
Facsimile: (281) 293-6171	(832) 636-8059

Cobalt International Energy, L.P. **Marathon Oil Company**

Mail: 920 Memorial City Way
Suite 100
Houston, TX 77024

P.O. Box 3128
Houston, TX 77253

Office: 920 Memorial City Way
Suite 100
Houston, TX 77024

5555 San Felipe Rd.
Houston, TX 77056

Attn: Ben Davis
Land Manager, Gulf of Mexico

Brad L. Dowdell – Land Manager

Telephone: (713) 579-9172
Facsimile: (713) 579-9196

(713) 296-3215
(713) 296-4209

Anadarko US Offshore Corporation **Venari Offshore LLC**

Mail: P.O. Box 1330
Houston, TX 77251-1330

5847 San Felipe Street, Suite 4675
Houston, TX 77057

Office: 1201 Lake Robbins Drive
The Woodlands, TX 77380

Attn: Jim W. Bryan – Director, Land GOM Scott Cornwell

Telephone: (832) 636-8831
Facsimile: (832) 636-8059

(713) 266-5474
(713) 266-2330

END OF EXHIBIT "A"

SECOND AMENDMENT OF OPERATING AGREEMENT

This Second Amendment of Operating Agreement ("Agreement"), dated August 23, 2011, is made by and among Cobalt International Energy, L.P., a Delaware limited partnership ("Cobalt"), Marathon Oil Company, an Ohio corporation ("MOC"), ConocoPhillips Company, a Delaware corporation ("COPC") and Anadarko Petroleum Corporation ("Anadarko"), a Delaware corporation. The parties herein may be individually referred to as "Party" or collectively as the "Parties".

Recitals

Whereas COPC and Anadarko (formerly Anadarko E&P Company, LP) entered into that certain Operating Agreement, Shenandoah Prospect, effective April 1, 2008 ("OA") covering Walker Ridge Blocks 8, 51 and 52 ("Contract Area");

Whereas pursuant to that certain Participation Agreement dated May 7, 2008 between COPC and Cobalt, COPC assigned an undivided 20% record title interest in the Contract Area to Cobalt, effective May 1, 2008;

Whereas pursuant to that certain Participation Agreement dated July 17, 2008 between COPC and MOC, COPC assigned an undivided 10% record title interest in the Contract Area to MOC, effective June 1, 2008 ; and

Whereas pursuant to that certain Ratification, Joinder and First Amendment of Operating Agreement between the Parties Cobalt and MOC joined and ratified the OA and the OA was amended to reflect such joinder and interest of the Parties accordingly; and

Whereas inasmuch as (i) Lease OCS-G 20259 Walker Ridge Block 8 expired and is no longer part of the Contract Area as prescribed by the OA; and (ii) Article 11.5c of the OA, as currently written, mandates that Appraisal Operations were deemed concluded prior to the approval of the first Appraisal Operation, the Parties desire, by virtue of this Agreement, to amend the OA to address these issues.

Amendment(s)

Now, therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, together with the mutual covenants, conditions, and obligations contained herein, the Parties do hereby amend the OA insofar and only insofar as described herein:

1. As indicated on Attachment 1 made a part hereof, Exhibit "A" of the OA is hereby amended, with regard, in particular, to Section I thereof (Description of Contract Area and Leases), namely, the Contract Area is revised to include only Lease OCS-G 31938 Walker Ridge Block 51 and Lease OCS-G 25232 Walker Ridge Block 52. In addition, as a result of Bureau of Ocean Energy Management, Regulation and Enforcement NTL 2011-N05 and Anadarko's lease extension request for OCS-G 25232 Walker Ridge Block 52 pertaining thereto, the expiration date of said lease has been changed from May 31, 2013 to May 31, 2014 accordingly. The attached Exhibit "A", as revised, shall supersede and take the place of the previous Exhibit "A" and shall be automatically part of and attached to the OA.

2. Article 11.5(c) is hereby automatically revised to read as follows: "forty-eight (48) months from the conclusion of Exploratory Operations, provided no Appraisal Operation has been approved prior to the end of such forty-eight (48) month period."

Miscellaneous

3. This Agreement shall be binding upon the undersigned Parties and their respective heirs, successors and assigns. Capitalized terms not otherwise defined herein shall have the same meaning as in the OA.

4. This Agreement may be executed in any number of counterparts for filing with applicable governmental agencies and recording. Each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one Agreement.

5. Except as amended herein, all other terms and conditions of the OA shall remain unchanged and in full force and effect as written therein.

WITNESSES:

Ben Davis
James W. Smith

Cobalt International Energy, L.P.

By: Lynne L. Hackedorn
Name: Lynne L. Hackedorn
Title: Vice President, Government/
Public Affairs & Land
Date: 8/31/11

WITNESSES:

Carole D. Hummer
Brad L. Dowdell

Marathon Oil Company

By: Brad L. Dowdell
Name: Brad L. Dowdell ⁰¹⁴
Title: Attorney-in-Fact
Date: 9-14-2011

WITNESSES:

Jim L. Higgins
Shobay Aliz

ConocoPhillips Company

By: Jim M. Higgins ⁰¹³
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: 10/3/2011

WITNESSES:

Jim W. Bryan
M. Shwell

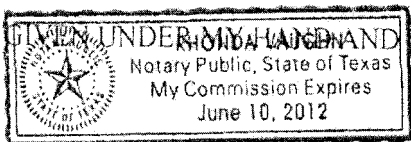
Anadarko Petroleum Corporation

By: Jim W. Bryan ⁰¹²
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: 8/29/11

ACKNOWLEDGMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Lynne L. Hackedorn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered the same as Vice President, Government/Public Affairs & Land for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said limited partnership, for the purpose and consideration therein expressed.



GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 31st day of August, 2011.

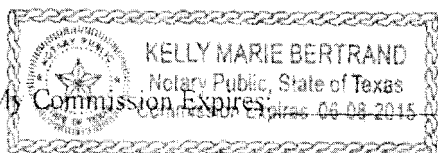
Rhonda Vaughn
Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Brad L. Dowdell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Attorney-in-Fact for Marathon Oil Company, an Ohio corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 14 day of September, 2011.



Kelly Marie Bertrand
Notary Public in and for the State of Texas

My Commission Expires: _____

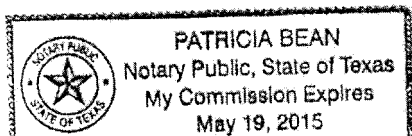
STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 3rd day of October, 2011.

Patricia B
Notary Public in and for the State of Texas

My Commission Expires: 5-19-2015



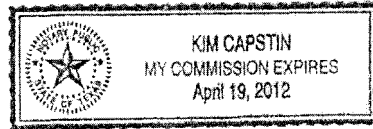
STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally appeared Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Agent and Attorney-in-Fact for Anadarko Petroleum Corporation, a Delaware Corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 29th day of August, 2011.

Kim Capstin
Notary Public in and for the State of Texas

My Commission Expires: April 19, 2012



Attachment I

Attached to and made a part of that certain Second Amendment of Operating Agreement, dated August 23, 2011, by and between Cobalt International Energy, L.P., Marathon Oil Company, ConocoPhillips Company, and Anadarko Petroleum Corporation

Amended Exhibit "A"

Attached to and made a part of that certain Operating Agreement
dated effective April 1, 2008 by and between
ConocoPhillips Company and Anadarko E&P Company LP

DESCRIPTION OF CONTRACT AREA, LEASES, WORKING INTEREST OF THE PARTIES, AND REPRESENTATIVES

I. DESCRIPTION OF PROSPECT AREAS AND LEASES:

OCS-G No.	Area	Block	Expiration Date
31938	Walker Ridge	51	November 30, 2017
25232	Walker Ridge	52	May 31, 2014

II. WORKING INTEREST OF THE PARTIES:

ConocoPhillips Company	40.00%*
Anadarko Petroleum Corporation	30.00%*
Cobalt International Energy, LP	20.00%*
Marathon Oil Company	10.00%*

III. EXISTING OVERRIDING ROYALTY INTERESTS:

	<u>Gross</u>		<u>Net</u>
*Exxon Mobil Corporation	1.50%	ConocoPhillips	0.60%
		Anadarko	0.45%
		Cobalt	0.30%
		Marathon	0.15%
*Nexen Petroleum Offshore U.S.A. Inc.	0.50%	ConocoPhillips	0.20%
		Anadarko	0.15%
		Cobalt	0.10%
		Marathon	0.05%

For reference, please see (i) that certain Letter Agreement dated March 26, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Exxon Mobil Corporation; (ii) that certain Letter Agreement dated March 31, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil &

Gas Corporation, ConocoPhillips Company and Nexen Petroleum Offshore U.S.A. Inc.; (iii) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Exxon Mobil Corporation, as Assignee; (iv) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between ConocoPhillips Company, as Assignor, and Exxon Mobil Corporation, as Assignee; (v) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee; and (vi) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between ConocoPhillips Company, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee.

IV. **OPERATOR:** Anadarko Petroleum Corporation

V. **ADDRESSES, CONTACT INFORMATION AND PARTY REPRESENTATIVES:**

	ConocoPhillips Company	Anadarko Petroleum Corporation
Mail:	P. O. Box 2197 Houston, TX 77252	P.O. Box 1330 Houston, TX 77251-1330
Office:	550 Westlake Park Blvd. Three Westlake Park, Suite 3000 Houston, TX 77079	1201 Lake Robbins Drive The Woodlands, TX 77380
Attn:	Jim Higgins – Land Manager	Jim W. Bryan – Director, Land GOM
Telephone:	(832) 486-2039	Telephone: (832) 636-8831
Facsimile:	(832) 486-2691	Facsimile: (832) 636-8059
	Cobalt International Energy, L.P.	Marathon Oil Company
Mail:	Two Post Oak Central 1980 Post Oak Boulevard Suite 1200 Houston, TX 77056	Post Office Box 3128 Houston, TX 77253
Office:	Two Post Oak Central 1980 Post Oak Boulevard Suite 1200 Houston, TX 77056	5555 San Felipe Rd. Houston, TX 77056
Attn:	Lynne Hackedorn –Vice President, Government/Public Affairs & Land	Brad L. Dowdell – Land Manager
Telephone:	(713) 579-9115	Telephone: (713) 296-3215
Facsimile:	(713) 579-9196	Facsimile: (713) 296-4209

END OF EXHIBIT "A"

RATIFICATION, JOINDER AND FIRST AMENDMENT OF OPERATING AGREEMENT

This Ratification, Joinder and First Amendment of Operating Agreement ("Agreement") is made by and among Cobalt International Energy, L.P., a Delaware limited partnership ("Cobalt") Marathon Oil Company, an Ohio corporation ("MOC"), ConocoPhillips Company, a Delaware corporation ("COPC") and Anadarko E&P Company LP, a Delaware limited partnership ("Anadarko"). The parties herein may be individually referred to as "Party" or collectively as the "Parties".

Recitals

Whereas COPC and Anadarko entered into that certain Operating Agreement, Shenandoah Prospect, effective April 1, 2008 ("OA") covering Walker Ridge Blocks 8, 51 and 52 ("Contract Area") as shown in Exhibit "A" attached thereto;

Whereas pursuant to that certain Participation Agreement dated May 7, 2008 between COPC and Cobalt, COPC has assigned an undivided 20% record title interest in the Contract Area to Cobalt, effective May 1, 2008;

Whereas pursuant to that certain Participation Agreement dated July 17, 2008 between COPC and MOC, COPC has assigned an undivided 10% record title interest in the Contract Area to MOC, effective June 1, 2008 ; and

Whereas the Parties desire that Cobalt and MOC join and ratify the OA and that the OA be amended to reflect such joinder and interest of the Parties as hereinafter provided;

Ratification, Joinder and Amendment

Now, therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, together with the mutual covenants, conditions, and obligations contained herein, the Parties do hereby amend the OA insofar and only insofar as described herein:

1. Effective May 1, 2008, Cobalt does hereby expressly ratify, join, approve, adopt, and confirm all of terms and provisions of the OA, including this first amendment thereto, and agrees to perform its proportionate part of all duties, covenants and obligations thereunder and takes cognizance of all of the terms and provisions thereof.
2. Effective June 1, 2008, MOC does hereby expressly ratify, join, approve, adopt, and confirm all of terms and provisions of the OA, including this first amendment thereto, and agrees to perform its proportionate part of all duties, covenants and obligations thereunder and takes cognizance of all of the terms and provisions thereof.
3. Effective June 1, 2008, the Parties agree to delete Exhibit "A" to the OA in its entirety and replace it with Attachment 1 attached hereto and made a part hereof.

Miscellaneous

4. For the sole purpose, and no other, as may apply to the COPC assignments to and the joinder of Cobalt and MOC to the OA as herein described, the Parties hereby waive any and all transfer notices, minimum transfer and maintenance of uniform interest requirements, consent rights, preferential rights and Area of Mutual Interest rights, if any. This waiver shall not be deemed to be or construed as a further

or continuing waiver of any of the above referenced terms or rights or any other term, condition or covenant under this OA.

5. This Agreement shall be binding upon the undersigned Parties and their respective heirs, successors and assigns. Capitalized terms not otherwise defined herein shall have the same meaning as in the OA.

6. This Agreement may be executed in any number of counterparts for filing with applicable governmental agencies and recording. Each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one Agreement.

7. Except as amended herein, all other terms and conditions of the OA shall remain unchanged and in full force and effect as written therein.

WITNESSES:

[Signature]
[Signature]

Cobalt International Energy, L.P.

By: Lynne L. Hackedorn
Name: Lynne L. Hackedorn
Title: Vice President, Land
Date: May 19, 2009

WITNESSES:

[Signature]
[Signature]

Marathon Oil Company

By: [Signature]
Name: Brad L. Dowdell
Title: Attorney-in-Fact
Date: May 7, 2009

WITNESSES:

[Signature]
[Signature]

ConocoPhillips Company

By: [Signature]
Name: Jim M. Higgins
Title: Attorney-in-Fact
Date: May 12, 2009 *JP*

WITNESSES:

[Signature]
[Signature]

Anadarko E&P Company LP

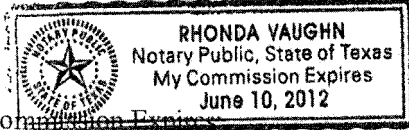
By: [Signature]
Name: Jim W. Bryan
Title: Agent and Attorney-in-Fact
Date: May 13, 2009 *JP*

ACKNOWLEDGMENTS

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally Lynne L. Hackedorn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she, being fully authorized to do so, executed and delivered the same as Vice President, Land for Cobalt International Energy, L.P., a Delaware limited partnership, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 19th day of May, 2009.



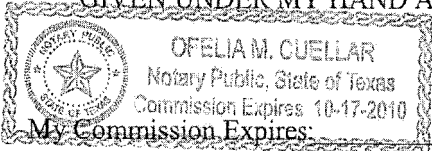
Rhonda Vaughn
Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned Notary Public, on this day personally Brad L. Dowdell, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Attorney-in-Fact for Marathon Oil Company, an Ohio corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 7th day of May, 2009.



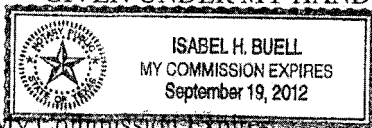
Ofelia M. Cuellar
Notary Public in and for the State of Texas

My Commission Expires: _____

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned Notary Public, on this day personally Jim M. Higgins, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Attorney-in-Fact for ConocoPhillips Company, a Delaware corporation, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 12th day of May, 2009.



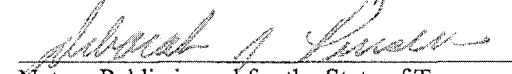
Isabel H. Buell
Notary Public in and for the State of Texas

My Commission Expires: _____

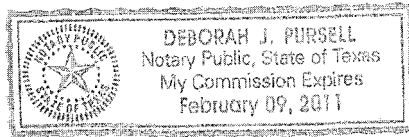
STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

BEFORE ME, the undersigned Notary Public, on this day personally Jim W. Bryan, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he, being fully authorized to do so, executed and delivered the same as Agent and Attorney-in-Fact for Anadarko E&P Company LP, a Delaware Limited Partnership, on the day and year therein mentioned and as the act and deed of said corporation, for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 13th day of May, 2009.


Notary Public in and for the State of Texas

My Commission Expires: _____



Attachment 1

Attached to and made a part of that certain Ratification, Joinder and First Amendment of Operating Agreement by and between Cobalt International Energy, L.P., Marathon Oil Company, ConocoPhillips Company, and Anadarko E&P Company LP

Amended Exhibit "A"

Attached to and made a part of that certain Operating Agreement
dated effective April 1, 2008 by and between
ConocoPhillips Company and Anadarko E&P Company LP

DESCRIPTION OF CONTRACT AREA, LEASES, WORKING INTEREST OF THE PARTIES, AND REPRESENTATIVES

I. DESCRIPTION OF CONTRACT AREA AND LEASES:

OCS-G No.	Area	Block	Expiration Date
20259	Walker Ridge	8	June 30, 2008
31938	Walker Ridge	51	November 30, 2017
25232	Walker Ridge	52	May 31, 2013

II. WORKING INTEREST OF THE PARTIES:

ConocoPhillips Company	40.00%*
Anadarko E&P Company LP	30.00%*
Cobalt International Energy, LP	20.00%*
Marathon Oil Company	10.00%*

III. EXISTING OVERRIDING ROYALTY INTERESTS:

	<u>Gross</u>	<u>Net</u>	
*Exxon Mobil Corporation	1.50%	ConocoPhillips	0.60%
		Anadarko	0.45%
		Cobalt	0.30%
		Marathon	0.15%
*Nexen Petroleum Offshore U.S.A. Inc.	0.50%	ConocoPhillips	0.20%
		Anadarko	0.15%
		Cobalt	0.10%
		Marathon	0.05%

For reference, please see (i) that certain Letter Agreement dated March 26, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Exxon Mobil Corporation; (ii) that certain Letter Agreement

dated March 31, 2008 by and between Anadarko E&P Company LP, Kerr-McGee Oil & Gas Corporation, ConocoPhillips Company and Nexen Petroleum Offshore U.S.A. Inc.; (iii) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Exxon Mobil Corporation, as Assignee; (iv) that certain Assignment of Overriding Royalty Interest dated effective February 1, 2008 by and between ConocoPhillips Company, as Assignor, and Exxon Mobil Corporation, as Assignee; (v) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between Kerr-McGee Oil & Gas Corporation, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee; and (vi) that certain Assignment of Overriding Royalty Interest, dated effective February 1, 2008, by and between ConocoPhillips Company, as Assignor, and Nexen Petroleum Offshore U.S.A. Inc., as Assignee.

IV. **OPERATOR:** Anadarko E&P Company LP

V. **ADDRESSES, CONTACT INFORMATION AND PARTY REPRESENTATIVES:**

	ConocoPhillips Company	Anadarko E&P Company LP
Mail:	P. O. Box 2197 Houston, TX 77252	P.O. Box 1330 Houston, TX 77251-1330
Office:	550 Westlake Park Blvd. Three Westlake Park, Suite 3000 Houston, TX 77079	1201 Lake Robbins Drive The Woodlands, TX 77380
Attn:	Jim Higgins – Land Manager	Jim W. Bryan – Director, Land GOM
Telephone:	(832) 486-2039	Telephone: (832) 636-8831
Facsimile:	(832) 486-2691	Facsimile: (832) 636-8059
	Cobalt International Energy, L.P.	Marathon Oil Company
Mail:	Two Post Oak Central 1980 Post Oak Boulevard Suite 1200 Houston, TX 77056	Post Office Box 3128 Houston, TX 77253
Office:	Two Post Oak Central 1980 Post Oak Boulevard Suite 1200 Houston, TX 77056	5555 San Felipe Rd. Houston, TX 77056
Attn:	Lynne Hackedorn – Vice President, Land	Brad L. Dowdell – Land Manager
Telephone:	(713) 579-9115	Telephone: (713) 296-3215
Facsimile:	(713) 579-9196	Facsimile: (713) 296-4209

END OF EXHIBIT "A"

STATE OF LOUISIANA
PARISH OF ST. MARY

I, the undersigned Deputy Clerk, 16th Judicial District Court, St. Mary Parish, LA, Ex-Officio Recorder, thereof, duly commissioned and qualified, do hereby certify that the above and foregoing is a true and correct copy of the original UCC 1 Financing Statement w/Attachments as on file and/or recorded in

COB — Entry No. — Page —

MOB — Entry No. — Page —

CMB — Entry No. — Page —

UCC Entry No. 51- 80680

of date November 7, 2017 at 8:40 AM

IN EVIDENCE WHEREOF, witness my official signature and the impress of the seal of my office as of this November 7, 2017 A.D. at Franklin, St. Mary Parish, Louisiana.

Becky B. Haudel
DEPUTY CLERK OF COURT



November 6, 2017

St. Mary Parish Clerk of Court
Recordation Department
500 Main Street, Second Floor
Franklin, LA 70538

RE: UCC-1 Filing
Memorandum of Operating Agreement and Financing Statement

To Whom It May Concern:

Enclosed for your further handling Anadarko Petroleum Corporation respectfully submits the following:

Two (2) copies of the Memorandum of Operating Agreement and Financing Statement for the following leases:

- OCS-G 31938, Walker Ridge, Block 51;
- OCS-G 25232, Walker Ridge, Block 52 and
- OCS-G 28148, Walker Ridge, Block 53

By and between Anadarko Petroleum Corporation, Anadarko US Offshore LLC, Cobalt International Energy, L.P., ConocoPhillips Company and Venari Offshore LLC.

Please file in the Uniform Commercial Code – Financing Statement – (UCC-1) in both the Fixture Filing and As-extracted collateral. Please return a certified copy to complete our records to the following:

Anadarko Petroleum Corporation
Attn: Kim Capstin,
1201 Lake Robbins Drive, The Woodlands, Texas, 77380

Please charge our Anadarko Petroleum Corporation account **ACCT: 2161** - for the recording fees.

If you have any questions please feel free to contact the undersigned at (832) 636-8796 or via email: kimberly.capstin@anadarko.com.

Sincerely,

A handwritten signature in cursive script that reads "Kim Capstin".

Kim Capstin
Land Offshore - GOM



Land >> Contract >> Agreement & Amendment



D0002850384

Sender Name: Judy Singh
 Date Created: 11/16/2017
 Barcode Expires: **12/16/2017**
 Department: Land Record
 Security: Non-Privileged
BLACK AND WHITE DOCUMENT

Attribute	Value
Description	MOA and Financing Statement filed in State of Louisiana UCC-1 filed in St Mary Parish
Document Date	11/07/2017
New Lease Packet	No
New Well Handoff	No
Contract Number	370210
Contract Type	Joint Operating Agmt
File Key	9167238
Group Code	CTR
Prospect Name	WR 8, 51, 52, 96, 140, SHENANDOAH CC/5-40901376
State County	United States:Northern Gulf Of Mexico:Walker Ridge(326060812)

Create another submittal sheet:

[New](#) | [Based on this one](#)

[Edit this submittal sheet](#)

[Home](#)

Victoria Martinez
11/29/17
EPK 7538

ENTRY NO. 51 44796

OF UCC - Filed of date

NOV 30 2009 at 1:16 pm

FILE COPY

MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT

Shenandoah
By. Clerk of Court

- 1.0 This Memorandum of Joint Operating Agreement and Financing Statement (hereinafter called "Memorandum") is effective as of the effective date of the Joint Operating Agreement referred to in Paragraph 2.0 below and is executed by **Anadarko E&P Company, LP** (the "Operator"), a Delaware Limited Partnership whose mailing address is 1201 Lake Robbins Drive, The Woodlands, Texas, 77380, **ConocoPhillips Company** ("Non-Operator"), a Delaware corporation whose mailing address is P.O. Box 2197, Houston, Texas, 77252-2197, **Cobalt International Energy, L.P.** ("Non-Operator"), a Delaware Limited Partnership whose mailing address is Two Post Oak Central, 1980 Post Oak Blvd., Suite 1200, Houston, Texas, 77056 and **Marathon Oil Company** ("Non-Operator"), an Ohio corporation whose address is Post Office Box 3128, Houston, Texas, 77253.
- 2.0 The Operator and Non-Operator are parties to that certain Joint Operating Agreement dated effective April 1, 2008 (the "Joint Operating Agreement"), providing for the development and production of crude oil, natural gas and associated substances from the lands described in Exhibit "A" of the Joint Operating Agreement (hereinafter called the "Contract Area") and described more particularly in Attachment "1" to this Memorandum, and designating Anadarko E&P Company, LP as Operator to conduct such operations for itself and the Non-Operator. Reference is made hereby to the Joint Operating Agreement for all purposes, and its terms and provisions are incorporated herein by this reference to the same extent as if the Joint Operating Agreement was reproduced herein. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Joint Operating Agreement. In the event of any conflict between the terms or provisions of this Memorandum and those contained in the Joint Operating Agreement, including exhibits thereto, and notwithstanding anything to the contrary in the Joint Operating Agreement, the terms and provisions of this Memorandum shall at all times and in all events, prevail and control and govern between the Parties hereto, with the non-conflicting terms and provisions of the Joint Operating Agreement continuing in full force and effect. The presence of a term governing conduct in the Joint Operating Agreement and the absence of a term governing the same conduct in this Memorandum or the presence of a term governing conduct in this Memorandum and the absence of a term governing the same conduct in the Joint Operating Agreement shall not constitute a conflict between the agreements.
- 3.0 Among other provisions, the Joint Operating Agreement (i) provides for certain mortgages, pledges and security interests to secure payment by the Parties of their respective share of costs and other obligations under the Joint Operating Agreement, (ii) contains an Accounting Procedure along with other provisions which supplement the mortgage, pledge and security interest provisions, (iii) includes non-consent clauses which provide that Parties who elect not to participate in certain operations shall be deemed to have relinquished their interest until the consenting Parties are able to recover their costs of such operation plus a specified amount, (iv) includes a provision requiring payment of interest on amounts past due, and (v) grants certain preferential rights to purchase.
- 4.0 A true and correct copy of the Joint Operating Agreement is on file and available for inspection by third parties 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 Joint Operating Agreement, and to place third parties on notice thereof.
- 6.0 In addition to any other privileges, security rights and remedies provided for by law with respect to the services rendered or materials and equipment furnished under the Joint Operating Agreement, in consideration of the mutual rights and obligations of the parties hereunder, the parties hereby agree as follows:

ST. MARY PARISH

- 6.1. Mortgage in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint Operating Agreement, each Non-Operator grants to 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, 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.

The maximum amount for which the mortgage herein granted by each Non-Operator shall be deemed to secure the obligations and indebtedness of such Non-Operator to the Operator as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (the "Limit of the Mortgage of Each Non-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 each Non-Operator to the Operator is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of Each Non-Operator, the liability of each Non-Operator under the Joint Operating Agreement 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-Operator for an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in the Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of such Non-Operator pursuant to the Joint Operating Agreement.

- 6.2. Security Interest in Favor of the Operator. To secure the complete and timely performance of and payment by each Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by such Non-Operator or hereafter arising, pursuant to the Joint 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, 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-Operator 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 allowed under applicable law, the security interest granted by each Non-Operator hereunder covers: (A) all substitutions, replacements, and accessions to the property of such Non-Operator described herein and is intended to cover all of the rights, titles and interests of such Non-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

such Non-Operator 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-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 each Non-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 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 on 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.

6.3. Mortgage in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator grants to each Non-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, 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.

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 all Non-Operators as stipulated herein is hereby fixed in an amount equal to \$250,000,000.00 (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-Operators is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Operator, the liability of the Operator under the Joint Operating Agreement and the mortgage, pledge, and security interest granted hereby shall be limited to (and the Non-Operators 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 Joint Operating Agreement or this Memorandum) outstanding and unpaid and that are attributable to or charged against the interest of the Operator pursuant to the Joint Operating Agreement.

6.4 Security Interest in Favor of the Non-Operator. 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 Joint Operating Agreement, the Operator hereby grants to each Non-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 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 Operator 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 allowed 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, 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 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 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 on 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.

6.5 To the extent allowed under applicable law, the mortgage, pledge and the security interests granted by each Party in favor of the other Party herein shall secure the payment of all Costs 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 the Accounting Procedure, attached to the Joint Operating Agreement as Exhibit "C", 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.

6.6 Confession of Judgment; Executory Process. To the extent allowed under La. C.C.P. art. 2631 et seq., each Party may use executory process to enforce the mortgage and security rights granted hereunder as to any property subject hereto. Therefore, each Non-Operator hereby confesses judgment in favor of the Operator up to the full amount secured hereunder as set forth in Article 6.1 (*Mortgage in Favor of the Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Non-Operator, the mortgage 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 of the mortgage 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 or secured to be seized and sold without appraisal, which is hereby expressly waived, by executory process issued by a competent court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law. Furthermore, the Operator hereby confesses judgment in favor of each Non-Operator up to the full amount secured hereunder as set forth in Article 6.3 (*Mortgage in Favor of the Non-Operator*), and does by these present, consent, agree and stipulate that, in the event the mortgage 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 herein set forth or in the Joint Operating Agreement, or the breach of the Joint Operating Agreement in any of its parts by such Operator, the mortgage or security interests shall, at the option of such Non-Operator, become due and payable, anything therein contained to the contrary notwithstanding, and it shall be lawful for such Non-Operator, as holder of the mortgage 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 or secured to be seized and sold by executory process issued by a competent

court or to proceed with enforcement of its mortgage or security interest in any other manner provided by law.

- 7.0 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 Louisiana Law of Secured Transactions, La. R.S. 10:9-101 et seq. (the "Uniform Commercial Code") and, as such, for the purposes of perfecting the security interests granted 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-Operator being the debtor with respect to such filing. For the purposes of the security interest in favor of the Non-Operator, this Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) may be filed in the aforementioned office as a non-standard form of financing statement with the Non-Operator being the secured party and the Operator being the debtor with respect to such filing. In addition, this Memorandum also constitutes a financing statement filed as a fixture filing. This Memorandum, when filed for registry in the conveyance and mortgage records of the appropriate parish(es), is intended to function both as a filed agreement under Section 30:216 of the Louisiana Revised Statutes and a declaration under Section 30:217 of the Louisiana Revised Statutes, and any successor statutes thereto, and serve as notice to third parties of the existence of the Joint Operating Agreement and the conventional mortgages created herein as burdens on the title of the Parties to their interest in the Leases. All parties to the Joint Operating Agreement and all farmers and option farmers who have granted support within the Contract Area are identified on Attachment "1".
- 8.0 On default of any covenant or condition of the Joint Operating Agreement, in addition to any other remedy afforded by law or the practice of the State of Louisiana, each Party thereto 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 in the Joint Operating Agreement and herein in the manner provided by law and to exercise all rights of a secured party under the Uniform Commercial Code.
- 9.0 Upon expiration of the Joint Operating Agreement and the satisfaction of all obligations and debts established thereunder, on behalf of all Parties concerned the Operator shall file of record a release and termination of all mortgage, pledge, security and all other rights created under the Joint Operating Agreement and this Memorandum. 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, the Operator shall have the right to file a continuation statement with respect to any financing statement filed in favor of any party who has executed or ratified this Memorandum.
- 10.0 It is understood and agreed by the parties hereto that if any part, term, or provision of this Memorandum is by the courts 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.
- 11.0 This Memorandum shall be binding upon and shall inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and 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 have executed this Memorandum.
- 12.0 A party having an interest in the Contract Area can 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 may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: 

Name: Jim W. Bryan

Title: Agent and Attorney-in-Fact

Date: 4/29/09

NON-OPERATOR

ConocoPhillips Company

By:  *Jan*

Name: Jim M. Higgins

Title: Attorney-in-Fact

Date: 6/5/2009

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____

Name: _____

Title: _____

Date: _____

NON-OPERATOR

Marathon Oil Company

By: _____

Name: _____

Title: _____

Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: 

Name: Jim W. Bryan

Title: Agent and Attorney-in-Fact

Date: 4/29/09

NON-OPERATOR

ConocoPhillips Company

By: _____

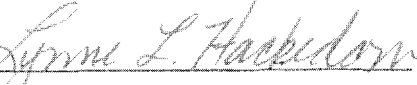
Name: _____

Title: _____

Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: 

Name: Lynne L. Hackedorn

Title: Vice President, Land

Date: May 26, 2009

NON-OPERATOR

Marathon Oil Company

By: _____

Name: _____

Title: _____

Date: _____

to its ratification and adoption by any party who may have or may acquire any interest in the Contract Area.

- 13.0 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 record. Each party authorizes the filing by any other party of an original or any copy of this Memorandum as a financing statement under the Uniform Commercial Code.

OPERATOR

Anadarko E&P Company LP

By: _____

Name: Jim W. Bryan

Title: Agent and Attorney-in-Fact

Date: _____

NON-OPERATOR

ConocoPhillips Company

By: _____

Name: _____

Title: _____

Date: _____

NON-OPERATOR

Cobalt International Energy, L.P.

By: _____

Name: _____

Title: _____

Date: _____

NON-OPERATOR

Marathon Oil Company

By: Brad L. Dowdell

Name: Brad L. Dowdell

Title: Attorney-in-Fact

Date: October 28, 2009

mech

AFFIDAVIT

STATE OF TEXAS
COUNTY OF MONTGOMERY

Thus done and signed by Jim W. Bryan, as the Agent and Attorney-in-Fact for, **Anadarko E&P Company, LP** 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 29th day of April, 2009.

Judith E. Smith
NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Wendy Rodriguez
Printed Name: Wendy Rodriguez

Jeffrey E. Pachman
Printed Name: Jeffrey E. Pachman

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by JIM M. HIGGINS the ATTORNEY-IN-FACT for **ConocoPhillips Company** 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 5th day of JUNE, 2009.



Isabel H. Buell
NOTARY PUBLIC

My Commission Expires: 9-19-2012

WITNESSES

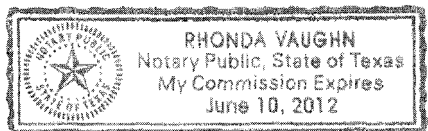
Jennifer Walker
Printed Name: Jennifer Walker

Deborah Richardson
Printed Name: Deborah Richardson

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Lynne L. Hackedorn the Vice President, Land for **Cobalt International Energy, L.P.**, 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 26th day of May, 2009.



Rhonda Vaughn

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Ben Davis

Printed Name: Ben Davis

Ted Smith

Printed Name: Ted Smith

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Marathon Oil Company** 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 _____ day of _____, 20____.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by _____ the _____ for **Cobalt International Energy, L.P.** 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 _____ day of _____, 20_____.

NOTARY PUBLIC

My Commission Expires: _____

WITNESSES

Printed Name: _____

Printed Name: _____

AFFIDAVIT

STATE OF TEXAS
COUNTY OF HARRIS

Thus done and signed by Brad L. Dowdeil the Attorney-in-Fact for **Marathon Oil Company** 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 28th day of October, 2009.

Ofelia M. Cuellar

NOTARY PUBLIC

My Commission Expires: 10-17-2010

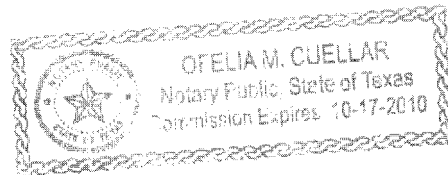
WITNESSES

Matthew D. Brown

Printed Name: Matthew D. Brown

Renee Wright

Printed Name: Renee Wright



Attachment "1"

Attached to and made a part of that MEMORANDUM OF JOINT OPERATING AGREEMENT AND FINANCING STATEMENT dated effective April 1, 2008 by and between Anadarko E&P Company, LP, ConocoPhillips Company, Cobalt International Energy, L.P. and Marathon Oil Company.

DESCRIPTION OF CONTRACT AREA AND ASSOCIATED LEASES:

OCS-G	Area	Block	Lease Date
20259	Walker Ridge	8	07/01/98
31938	Walker Ridge	51	12/01/07
25232	Walker Ridge	52	06/01/03