



RECEIVED  
ADJUDICATION SECTION  
APR 21 2023

**VIA Email**

March 21, 2023

Shell Offshore Inc.  
701 Poydras Street  
One Shell Square-2454  
New Orleans, LA 70139  
United States of America  
Tel +1 504 425 4394  
Fax +1 504 425 0399  
Email: [michelle.martin@shell.com](mailto:michelle.martin@shell.com)

Bureau of Ocean Energy Management  
Attention: Adjudication Section  
Mail Stop GM 276A  
1201 Elmwood Park Boulevard  
New Orleans, LA 70123-2394

**SUBJECT: NON-REQUIRED FILING - CATEGORY 3 – UCC Filings and Financial Statements**

**Prospect Akantha East**

**Green Canyon Block 190, Federal Oil & Gas Lease OCS-G 36291**

**Green Canyon Block 234, Federal Oil & Gas Lease OCS-G 36295**

**Green Canyon Block 147, Federal Oil & Gas Lease OCS-G 37265**

**Green Canyon Block 191, Federal Oil & Gas Lease OCS-G 37268**

**Green Canyon Block 235, Federal Oil & Gas Lease OCS-G 37270**

To Whom It May Concern:

Enclosed please find a UCC-1 with attached Memorandum of Operating Agreement between **Shell Offshore Inc. (Company No. 00689)** and **Anadarko US Offshore LLC (Company No. 02219)** to be filed in the **Non-Required Filing Category 3** (UCC Filings and Financial Statements) for the above subject leases.

I have paid the adjudication fee for this non-required category 3 and have attached a copy of the payment confirmation received via Pay.gov.

Should you have any questions, please contact via email at [michelle.martin@shell.com](mailto:michelle.martin@shell.com) or at (504) 425-4394.

Kind regards,

Michelle P. Martin  
Land Technician, UPD Commercial

Enclosures

Plaquemines Parish Recording Page

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

RECEIVED  
ADJUDICATION SECTION  
APR 21 2023

Received From :  
Attn: MERRY GELE BERNARD  
GORDON ARATA LAW FIRM  
201 ST. CHARLES AVENUE 40TH FL  
NEW ORLEANS, LA 70170-4000

First DEBTOR  
ANADARKO US OFFSHORE LLC

First SECURED PARTY  
SHELL OFFSHORE INC

Index Type : UCC  
Type of Document : FINANCING STATEMENT  
Recording Pages : 20  
FileNumber : 2023-00000852  
Book : 3823 Page : 1066

Recorded Information

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

On (Recorded Date) : 03/15/2023  
At (Recorded Time) : 3:02:07PM



Doc ID - 005697140020

CLERK OF COURT  
KIM TURLICH-VAUGHAN  
Parish of Plaquemines  
I certify that this is a true copy of the attached document that was filed for registry and  
Recorded 03/15/2023 at 3:02:07  
Recorded in Book 3823 Page 1066  
File Number 2023-00000852

*Victoria L. Turlich*

Deputy Clerk



Return To : Attn: MERRY GELE BERNARD

## UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) <b>Prepared by: C. Peck Hayne, Jr. (504) 582-1111</b>	
B. E-MAIL CONTACT AT FILER (optional) <b>PHayne@gamb.com</b>	
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <div style="border: 1px solid black; padding: 5px;"><b>C. Peck Hayne, Jr. Gordon, Arata, Montgomery, Barnett, McCollam, Duplantis &amp; Eagan, LLC 201 St. Charles Avenue, Suite 4000 New Orleans, LA 70170</b></div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME <b>Anadarko US Offshore LLC</b>				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS <b>1201 Lake Robbins Drive</b>		CITY <b>The Woodlands</b>	STATE <b>TX</b>	POSTAL CODE <b>77380</b>
			COUNTRY <b>USA</b>	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME <b>Shell Offshore Inc.</b>				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS <b>701 Poydras Street</b>		CITY <b>New Orleans</b>	STATE <b>LA</b>	POSTAL CODE <b>70139</b>
			COUNTRY <b>USA</b>	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME <b>Shell Offshore Inc.</b>				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS <b>701 Poydras Street</b>		CITY <b>New Orleans</b>	STATE <b>LA</b>	POSTAL CODE <b>70139</b>
			COUNTRY <b>USA</b>	

4. COLLATERAL: This financing statement covers the following collateral:

**Exhibit A attached hereto for a description of the collateral**

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

**Memorandum of Operating Agreement, Mortgage, Security Agreement, and Financing Statement - Akantha East Prospect**

## UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. 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 ☐

9a. ORGANIZATION'S NAME

**Anadarko US Offshore LLC**

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR

10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

10c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ☒ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

**Anadarko US Offshore LLC**

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

**1201 Lake Robbins Drive**

CITY

**The Woodlands**

STATE

**TX**

POSTAL CODE

**77380**

COUNTRY

**USA**

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

☐ covers timber to be cut

☒ covers as-extracted collateral

☒ is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

**See Exhibit A attached hereto for description of collateral**

17. MISCELLANEOUS:

**Memorandum of Operating Agreement, Mortgage, Security Agreement, and Financing Statement - Akantha East Prospect**

FILING OFFICE COPY — UCC FINANCING STATEMENT ADDENDUM (Form UCC1Ad) (Rev. 04/20/11) International Association of Commercial Administrators (IACA)

## Plaquemines Parish Recording Page

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

Received From :  
GORDON ARATA LAW FIRM  
201 ST. CHARLES AVENUE 40TH FL  
NEW ORLEANS, LA 70170-4000

First VENDOR  
SHELL OFFSHORE INC

First VENDEE  
ANADARKO US OFFSHORE LLC

Index Type : CONVEYANCE  
Type of Document : MEMORANDUM

File Number : 2023-00000085

Recording Pages : 17

Book : 1460 Page : 880

## Recorded Information

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

On (Recorded Date) : 01/10/2023

At (Recorded Time) : 12:52:17PM



Doc ID - 005683830017

CLERK OF COURT  
KIM TURLICH-VAUGHAN  
Parish of Plaquemines  
I certify that this is a true copy of the attached  
document that was filed for registry and  
Recorded 01/10/2023 at 12:52:17  
Recorded in Book 1460 Page 880  
File Number 2023-00000085



*Mark D. Burke, Jr.*  
Deputy Clerk

Additional Index Recordings			
Index Type	Book	Page	File #
MTG	824	864	2023-00000085

Return To :

**MEMORANDUM OF OPERATING AGREEMENT, MORTGAGE, SECURITY  
AGREEMENT, AND FINANCING STATEMENT**

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

PERSONALLY CAME AND APPEARED:

**Shell Offshore Inc.**, herein represented by its undersigned attorney-in-fact, duly authorized, whose permanent mailing address is as shown on Attachment "1" hereto;

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

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

- 1.0 This Memorandum of Operating Agreement, Mortgage, Security Agreement, and Financing Statement (this "Memorandum") is effective as of the effective date of the Operating Agreement referred to in Paragraph 2.0 below (the "Effective Date") and is executed by **Shell Offshore Inc.** (the "Operator"), whose taxpayer identification number is 74-2211530 and whose mailing address is 701 Poydras Street, New Orleans, LA 70139 and **Anadarko US Offshore LLC**, whose taxpayer identification number is 73-1598801 and whose mailing address is 1201 Lake Robbins Drive, The Woodlands, Texas 77380 (the "Non-Operator").
- 2.0 The Operator and the Non-Operator are parties to that certain Operating Agreement, for Prospect Akantha East, dated effective November 29, 2022 (the "Operating Agreement"), providing for the development and production of crude oil, natural gas and associated substances from the lands and oil and gas leases described in Exhibit "A" of the Operating Agreement (hereinafter called the "Contract Area") (such lands and oil and gas leases being more particularly described in Attachment "1" to this Memorandum) and designating Shell Offshore Inc., as the Operator, to conduct such operations for itself and the undersigned Non-Operator. All such leases (or portions thereof) identified in Exhibit "A" of the Operating Agreement and Attachment "1" to this Memorandum and any future oil and gas leases that may be acquired by the Operator and the Non-Operator and added to the Contract Area as substitutions for, or replacements of, existing leases or as leases acquired in the future covering lands included in the Contract Area are hereinafter collectively called the "Leases."
- 3.0 Among other provisions, the Operating Agreement (i) provides for certain liens, mortgages, pledges and security interests to secure payment by the parties to the Operating Agreement of their respective share of costs and performance of other obligations under the Operating Agreement, (ii) contains an Accounting Procedure, which establishes interest to be charged on indebtedness, certain costs, and other expenses under the Operating Agreement at the rate set forth therein, and which provides for other matters, (iii) includes non-consent clauses which establish that parties who elect not to participate in certain operations shall be deemed to have relinquished their interest in production until the carrying consenting parties recover

their costs of such operations plus a specified amount, and (iv) grants certain preferential rights to purchase.

- 4.0 The Operator hereby certifies that a true and correct copy of the Operating Agreement is on file and is available for inspection by third parties at the offices of the Operator at the address set forth in this Memorandum.
- 5.0 In addition to any other security rights and remedies provided for by law with respect to services rendered or materials and equipment furnished under the Operating Agreement, for and in consideration of the covenants and mutual undertakings of the Operator and each Non-Operator set forth in the Operating Agreement, the Operator and each Non-Operator hereby agree as follows:
- 5.1 To secure the 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 Operating Agreement, each Non-Operator hereby grants to the Operator a first lien, mortgage, hypothecation, and pledge of and over all of its rights, titles, and interests in and to (a) the Leases, (b) the oil and gas in, on, under, and that may be produced from the lands within the Contract Area, and (c) all other immovable property susceptible of mortgage situated within the Contract Area.
- 5.2 To secure the timely performance of and payment by each Non-Operator of all obligations and indebtedness, whether now owed by such Non-Operator or hereafter arising, pursuant to the Operating Agreement, each Non-Operator 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 other minerals produced from the lands or offshore blocks covered by the Contract Area or attributable to the Contract Area when produced; (b) all accounts receivable accruing or arising as a result of the sale of such oil, gas, and other minerals (including, without limitation, accounts arising from gas imbalances or from the sale of oil, gas and other minerals at the wellhead); (c) all cash or other proceeds from the sale of such oil, gas, and other minerals once produced; and (d) all platforms, wells, facilities, fixtures, other corporeal property whether movable or immovable, whether now or hereafter placed on the lands or offshore blocks covered by the Contract Area or maintained or used in connection with the ownership, use or exploitation of the Contract Area, and other surface and sub-surface equipment of any kind or character located on or attributable to the Contract Area and the cash or other proceeds realized from the sale, transfer, disposition or conversion thereof. The interest of each Non-Operator in and to the oil, gas, and other minerals produced from or attributable to 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 Contract Area. To the extent susceptible 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 Contract Area, the oil, gas and other minerals produced from or attributable to 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, in and to the contracts, agreements, permits, licenses, rights-of-way, and similar rights and privileges that relate to or are appurtenant to the Contract Area, including the following:

- (i) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to and under or derived from any present or future operating, farmout, bidding, pooling, unitization, and communitization agreements, assignments, and subleases, whether or not described in Exhibit "A" of the Operating Agreement, to the extent, and only to the extent, that such agreements, assignments, and subleases cover or include any of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in and to all or any portion of the 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 Contract Area;
- (ii) 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, oil, casinghead gas, and gas sales, exchange, and processing contracts and agreements, including, without limitation, those contracts and agreements that are described on Exhibit "A" of the Operating Agreement, to the extent, and only to the extent, those contracts and agreements cover or include all or any portion of the Contract Area; and
- (iii) 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 Contract Area.

5.3 The maximum amount for which the mortgage herein granted by the 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 One Billion Dollars and no/100 (\$1,000,000,000.00) (the "Limit of the Mortgage of the 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 the Non-Operator to the Operator is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Non-Operator, the liability of the Non-Operator under this Memorandum and the mortgage and security interest granted hereby shall be limited to (and the Operator shall not be entitled to enforce the same against such Non-Operator for, an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in this Memorandum or in the Operating Agreement) outstanding and unpaid and that are attributable to or charged against the interest of such Non-Operator pursuant to the Operating Agreement. For clarity, there is no predetermined limit on potential obligations and liabilities pursuant to the Operating Agreement, and the mortgage, hypothecation, pledge, liens and security interests created under the Operating Agreement and this Memorandum are in addition to any and all rights and remedies under law.

- 5.4 This Memorandum (including a carbon, photographic, or other reproduction thereof and hereof) shall constitute a non-standard form of financing statement under the terms of Chapter 9 of the Uniform Commercial Code, La. R.S. 10:9-101 et seq. (as adopted in the State of Louisiana, the "Uniform Commercial Code") and, as such, for the purposes of the security interest in favor of the Operator, may be filed for record in the office of the Clerk of Court of any parish in the State of Louisiana, with Operator being the secured party and Non-Operator being the debtor with respect to such filing.
- 5.5 To secure the timely performance of and payment by the Operator to the Non-Operator of all obligations and indebtedness of every kind and nature, whether now owed by Operator or hereafter arising, pursuant to the Operating Agreement, Operator hereby grants to the Non-Operator a first lien, mortgage, hypothecation, and pledge of and over all of its rights, titles, and interests in and to (a) the Leases, (b) the oil and gas in, on, under, and that may be produced from the lands within the Contract Area, and (c) all other immovable property susceptible of mortgage situated within the Contract Area.
- 5.6 To secure the timely performance of and payment by the Operator of all obligations and indebtedness, whether now owed by the Operator or hereafter arising, pursuant to the Operating Agreement, the Operator hereby grants to each Non-Operator a continuing security interest in and 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 other minerals produced from the lands or offshore blocks covered by the Leases Contract Area or attributable to the Contract Area when produced; (b) all accounts receivable accruing or arising as a result of the sale of such oil, gas, and other minerals (including, without limitation, accounts arising from gas imbalances or from the sale of oil, gas and other minerals at the

wellhead); (c) all cash or other proceeds from the sale of such oil, gas, and other minerals once produced; and (d) all platforms, wells, facilities, fixtures, other corporeal property whether movable or immovable, whether now or hereafter placed on the lands or offshore blocks covered by the Contract Area or maintained or used in connection with the ownership, use or exploitation of the Contract Area, and other surface and sub-surface equipment of any kind or character located on or attributable to 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 other minerals produced from or attributable to the Leases 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 Contract Area. To the extent susceptible under applicable law, the security interest granted by the Operator hereunder covers: (a) all substitutions, replacements, and accessions to the property of the Operator described herein and is intended to cover all of the rights, titles and interests of the Operator in all movable property now or hereafter located upon or used in connection with the Contract Area, whether corporeal or incorporeal; (b) all rights under any gas balancing agreement, farmout rights, option farmout rights, acreage and cash contributions, and conversion rights of the Operator in connection with the Contract Area, the oil, gas, and other minerals produced from or attributable to the Contract Area, whether now owned or 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, in and to the contracts, agreements, permits, licenses, rights-of-way, and similar rights and privileges that relate to or are appurtenant to the Contract Area, including the following:

- (i) all of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in, to, and under or derived from any present or future operating, farmout, bidding, pooling, unitization, and communitization agreements, assignments, and subleases, whether or not described in Exhibit "A" of the Operating Agreement, to the extent, and only to the extent, that such agreements, assignments, and subleases cover or include any of its rights, titles, and interests, whether now owned and existing or hereafter acquired or arising, in and to all or any portion of the 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 Contract Area;
- (ii) 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, oil, casinghead gas, and gas sales, exchange, and processing contracts and agreements, including, without

limitation, those contracts and agreements that are described on Exhibit "A" of the Operating Agreement, to the extent, and only to the extent, those contracts and agreements cover or include all or any portion of the Contract Area; and

- (iii) 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 Contract Area.

Each party to the Operating Agreement paying its share of unpaid expenses pursuant to Section 6.5 (Unpaid Charges) of the Operating Agreement, shall, to obtain reimbursement thereof, be subrogated to the security rights described herein.

- 5.7 The maximum amount for which the mortgage herein granted by the Operator shall be deemed to secure the obligations and indebtedness of the Operator to the Non-Operator as stipulated herein is hereby fixed in an amount equal to One Billion Dollars and no/100 (\$1,000,000,000.00) in the aggregate (the "Limit of the Mortgage of the Operator"), irrespective of the total number of non-operators party to the Operating Agreement at any time. 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-Operator is secured hereby without limitation. Notwithstanding the foregoing Limit of the Mortgage of the Operator, the liability of the Operator under this Memorandum and the mortgage and security interest granted hereby shall be limited to (and the Non-Operator shall not be entitled to enforce the same against Operator for, an amount exceeding) the actual obligations and indebtedness (including all interest charges, costs, attorneys' fees, and other charges provided for in this Memorandum or in the Operating Agreement) outstanding and unpaid and that are attributable to or charged against the interest of the Operator pursuant to the Operating Agreement. For clarity, there is no predetermined limit on potential obligations and liabilities pursuant to the Operating Agreement, and the mortgage, hypothecation, pledge, liens and security interests created under the Operating Agreement and this Memorandum are in addition to any and all rights and remedies under law.
- 5.8 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 as a non-standard form of financing statement pursuant to the Uniform Commercial Code in the office of the Clerk of Court of any parish in the State of Louisiana, with Non-Operator being the secured party and Operator being the debtor with respect to such filing.
- 6.0 This Memorandum is to be filed or recorded, as the case may be, in (a) the conveyance records of the parish or parishes adjacent to the offshore blocks contained within the Contract Area pursuant to La. R.S. 31:216 and 217 *et seq.* to serve as notice of the existence of the Operating Agreement as a burden on the title of the Operator and the Non-Operator to their

interests in and to the Leases and the Contract Area, (b) the mortgage records of the parish or parishes adjacent to the offshore blocks contained within the Contract Area, (c) the non-required records of the United States Department of the Interior Bureau of Ocean Energy Management with respect to each of the Leases, and (d) the appropriate Uniform Commercial Code records. All parties to the Operating Agreement are identified on Attachment "1" hereto. All farmors and option farmors, if any, who have granted support within the Contract Area are identified on Attachment "2" to be attached hereto if any such farmors have granted support within the Contract Area.

- 7.0 If performance of any obligation under the Operating Agreement or payment of any indebtedness created thereunder does not occur or is not made when due under the Operating Agreement or on default of any covenant or condition of the Operating Agreement, in addition to any other remedy afforded by law, each party to the Operating Agreement and any successor to such party by assignment, operation of law, or otherwise, shall have, and is hereby given and vested with, the power and authority to foreclose the security interest established in its favor in the Operating Agreement and herein in the manner provided by law and to exercise all rights of a secured party under the Uniform Commercial Code. If any Non-Operator does not pay its indebtedness or perform its obligations under the Operating Agreement when due, the Operator shall have the additional right to (i) if permitted by law, withhold delivery of such Non-Operator's Hydrocarbons and retain them for Operator's own account and ownership until the amount owed has been paid and provided, upon the sale of such retained Hydrocarbons, any proceeds therefrom should be credited against such indebtedness until the amount owed has been paid, or (ii) notify the purchaser or purchasers of the defaulting Non-Operator's production and collect such indebtedness out of the proceeds from the sale of the defaulting Non-Operator's share of production until the amount owed has been paid. Each purchaser shall be entitled to rely on the Operator's statement concerning the amount owed by such defaulting Non-Operator. The Operator shall have the right to offset the amount of indebtedness owed by the defaulting Non-Operator against any payment made to the Operator by any purchaser, and such payment made to the Operator by any purchaser shall be binding and conclusive as between such purchaser and such defaulting Non-Operator.
- 8.0 Upon expiration of the Operating Agreement and the satisfaction of all obligations and indebtedness established thereunder, on behalf of all parties to the Operating Agreement, the Operator shall file of record an appropriate release and termination of all security and other rights created under the 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 and the Non-Operator shall have the right to file a continuation statement pursuant to the Uniform Commercial Code with respect to any financing statement or reinscription statement to the mortgage records filed in their favor under the terms of this Memorandum.
- 9.0 It is understood and agreed by the parties hereto that if any part, term, or provision of this Memorandum is held by the courts 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.

- 10.0 This Memorandum shall be binding upon and shall inure to the benefit of the parties hereto and to their respective legal representatives, successors and permitted assigns. The failure of one or more persons owning an interest in the Contract Area to execute this Memorandum shall not in any manner affect the validity of the Memorandum as to those persons who execute this Memorandum.
- 11.0 A party having an interest in the Contract Area may ratify this Memorandum by execution and delivery of an instrument of ratification, adopting and entering into this Memorandum, and such ratification shall have the same effect as if the ratifying party had executed this Memorandum or a counterpart thereof. By execution or ratification of this Memorandum, such party hereby consents to its ratification and adoption by any party who acquires or may acquire any interest in the Contract Area.
- 12.0 This Memorandum may be executed or ratified in one or more counterparts and all of the executed or ratified counterparts shall together constitute one instrument. For purposes of recording, in each of the records described in Paragraph 6 above, duplicate copies of this Memorandum with individual signature pages attached thereto are required to be filed of record, one copy of each to be indexed in the name of the Operator, as grantor, and one copy of each to be indexed in the name of each Non-Operator, as grantor, and duplicate copies of this Memorandum with individual signature pages attached thereto shall be filed in the appropriate Uniform Commercial Code records, one filing for the Operator, as secured party, and another filing for each Non-Operator, as secured parties. The respective addresses of the Operator, as both secured party and debtor, and each Non-Operator, as both debtor and secured party, at which information with respect to the security interests created in the Operating Agreement may be obtained, are set forth in Paragraph 1.0 of this Memorandum.
- 13.0 The Operator and the Non-Operator hereby agree to execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any instrument or take any action necessary or appropriate to effectuate the terms of the Operating Agreement or any Exhibit, instrument, certificate or other document thereto.
- 14.0 Whenever the context requires, reference herein made to the single number shall be understood to include the plural, and the plural shall likewise be understood to include the singular, and specific enumeration shall not exclude the general, but shall be construed as cumulative.
- 15.0 For purposes of seizure and sale under Louisiana executory process procedures, each Non-Operator, as debtor and mortgagor, confesses judgment in favor of the Operator, as creditor and mortgagee, in the full amount of such Non-Operator's outstanding indebtedness secured hereby, in principal, interest, costs and attorneys' fees, if the same is not paid at maturity. For purposes of seizure and sale under Louisiana executory process procedures, Operator, as debtor and mortgagor, confesses judgment in favor of each Non-Operator, as creditor and mortgagee, in the full amount of Operator's outstanding indebtedness secured hereby, in

principal, interest, costs and attorneys' fees, if the same is not paid at maturity. To the extent permitted under applicable Louisiana law, each party, as debtor and mortgagor, additionally waives: (A) the benefit of appraisal as provided in Articles 2332, 2336, 2723 and 2724 of the Louisiana Code of Civil Procedure, and all other laws with regard to appraisal upon judicial sale; (B) the notice of seizure as provided under Articles 2293 and 2721 of the Louisiana Code of Civil Procedure; (C) the three (3) days' delay provided under Articles 2331 and 2722 of the Louisiana Code of Civil Procedure; and (D) all other benefits provided under Articles 2331, 2722 and 2723 of the Louisiana Code of Civil Procedure.

Each Non-Operator, as debtor and mortgagor, additionally agrees that, should Operator, as creditor and mortgagee, seek to enforce or foreclose its mortgage or other security rights, the Operator may appoint itself or a nominee as a keeper ("Keeper") of the collateral granted herein as provided under La. R.S. 9:5131 *et seq.* and La. R.S. 9:5136 *et seq.* Operator, as debtor and mortgagor, additionally agrees that, should the Non-Operator, as creditor and mortgagee, seek to enforce or foreclose its mortgage or other security rights, the Non-Operator may appoint itself or a nominee as a Keeper of the collateral granted herein as provided under La. R.S. 9:5131 *et seq.* and La. R.S. 9:5136 *et seq.* Each party, as debtor and mortgagor, further agrees that such a Keeper shall be entitled to reasonable and customary compensation, and an amount not to exceed one tenth of one (0.1%) percent of the total indebtedness of such party secured hereby outstanding at the time of foreclosure, the amount of which compensation shall also be secured by the lien of the mortgage and other security rights granted herein. Any Keeper of the collateral may exercise all rights and powers of the foreclosed party with respect to the collateral, either in the name of foreclosed party or otherwise, including, but without limiting the generality of the foregoing, the right to collect rents and proceeds of the collateral and perform any acts which the Keeper deems proper, in its sole discretion, to protect the security of the mortgage and other security rights granted herein. After deduction of all costs and expenses of operating and managing the collateral, including, but without limiting the generality of the foregoing, reasonable attorneys' fees, costs and disbursements, administration expenses, satisfaction of liens on any of the collateral, payment of royalties, taxes or other impositions, claims and insurance premiums, and invoices of persons for goods and services supplied to or for the benefit of any of the collateral, the Keeper may apply any proceeds received by it to payment of the indebtedness or performance of the obligations secured hereby.

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

[Signature Page Follows]

## ATTACHMENT "1"

Attached to and made a part of that certain Prospect Akantha East Memorandum of Operating Agreement, Mortgage, Security Agreement, and Financing Statement dated effective November 29, 2022 by and between Shell Offshore Inc., as Operator and Anadarko US Offshore LLC as Non-Operator(s)

### DESCRIPTION OF LEASES IN CONTRACT AREA, WORKING INTERESTS OF THE PARTIES, OPERATOR AND REPRESENTATIVES

#### **I. Description of Leases in Contract Area**

Federal Lease No. OCS-G 36291, effective July 1, 2018, covering all of Block 190, Green Canyon, OCS Official Protraction Diagram, NG 15-03, containing approximately 5,760 acres.

Federal Lease No. OCS-G 36295, effective July 1, 2018, covering all of Block 234, Green Canyon, OCS Official Protraction Diagram, NG 15-03, containing approximately 5,760 acres.

Federal Lease No. OCS-G 37265, effective October 1, 2022, covering all of Block 147, Green Canyon, OCS Official Protraction Diagram, NG 15-03, containing approximately 5,760 acres.

Federal Lease No. OCS-G 37268, effective October 1, 2022, covering all of Block 191, Green Canyon, OCS Official Protraction Diagram, NG 15-03, containing approximately 5,760 acres.

Federal Lease No. OCS-G 37270, effective October 1, 2022, covering all of Block 235, Green Canyon, OCS Official Protraction Diagram, NG 15-03, containing approximately 5,760 acres.

#### **II. Working Interests of the Parties**

Shell Offshore Inc.	70.00%
Anadarko US Offshore LLC	30.00%

#### **III. Operator**

Shell Offshore Inc.

**IV. Representatives:**

**Shell Offshore Inc.**

**Addresses:**

**Names of Representatives:**

**Through Initial Appraisal Operations:**

Shell Offshore Inc.  
701 Poydras Street  
New Orleans, Louisiana 70139

Christopher Gonsalves (832) 337-4748  
E-Mail: c.j.gonsalves@shell.com

and

Shell Offshore Inc.  
150 N. Dairy Ashford  
Houston, TX 77079

Muhammad Smee Anwar (832) 337-4562  
E-Mail: Muhammad.Anwar@shell.com

**For Development Operations and During Development Phase:**

Shell Offshore Inc.  
701 Poydras Street  
New Orleans, LA 70139

Mark E. Thompson (504) 425-6272  
E-Mail: Mark.Thompson@shell.com

**Anadarko US Offshore LLC**

**Addresses:**

Anadarko US Offshore  
1201 Lake Robbins Dr.  
The Woodlands, TX 77380

Andrew Poole (832) 636-1104  
E-Mail: Andrew\_Poole@oxy.com

Victoria Weiss (832) 636-1178  
E-Mail: Victoria\_Weiss@oxy.com

**End of Attachment "I"**



**ATTACHMENT “2”**

**Attached to and made a part of that certain Prospect Akantha East Memorandum of Operating Agreement, Mortgage, Security Agreement, and Financing Statement dated effective November 29, 2022 by and between Shell Offshore Inc., as Operator and Anadarko US Offshore LLC as Non-Operator(s)**

**I. Farmors in Contract Area**

None

**End of Attachment “2”**

STATE OF TEXAS  
COUNTY OF HARRIS

Thus Done and Passed on the 29th day of November, 2022, effective as of the Effective Date, by Christopher J. Gonsalves in my presence and in the presence of the undersigned competent witnesses who hereunto sign their names with me, Notary, after reading of the whole.

**OPERATOR:**

WITNESSES:

WF. J.

Victoria Weiss

Shell Offshore Inc.

By:

Christopher J. Gonsalves  
Christopher J. Gonsalves  
Attorney-in-Fact

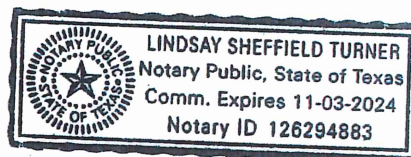
Date: November 29, 2022

Lindsay Sheffield Turner  
Notary Public

Printed/Stamped Name: Lindsay Sheffield Turner

Notary #: 126294883

My Commission Expires: 11/03/2024



STATE OF TEXAS  
COUNTY OF HARRIS

Thus Done and Passed on the 29th day of November, 2022, effective as of the Effective Date, by Andrew R. Poole in my presence and in the presence of the undersigned competent witnesses who hereunto sign their names with me, Notary, after reading of the whole.

NON-OPERATOR(S):

WITNESSES:

WF-A

Underwriting

Anadarko US Offshore LLC

By:

Andrew R. Poole  
Attorney-in-Fact

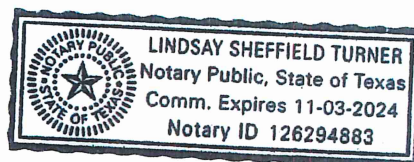
Date: November 29, 2022

Lindsay Sheffield Turner  
Notary Public

Printed/Stamped Name: Lindsay Sheffield Turner

Notary #: 126244883

My Commission Expires: 11/03/2024



ACKNOWLEDGEMENT  
OPERATOR:

STATE OF TEXAS  
COUNTY OF HARRIS

Thus done and signed by Christopher J. Gonsalves, as the Attorney-in-Fact for, Shell Offshore Inc. 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 November, 2022.

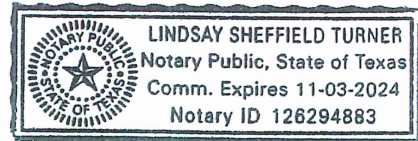
Lindsay Sheffield Turner  
NOTARY PUBLIC

My Commission expires: 11/03/2024

WITNESSES

[Signature]  
Printed Name: Victoria Weis

WF. Zeitz  
Printed Name: William F. Zeitz



ACKNOWLEDGEMENT  
NON-OPERATOR:

STATE OF TEXAS  
COUNTY OF HARRIS

Thus done and signed by Andrew R. Poole the Attorney-in-Fact for Anadarko US Offshore LLC and on behalf of said corporation by authority of its board of directors, in the presence of the undersigned Notary Public, duly commissioned and qualified, in and for the aforementioned State and County, and in the presence of the undersigned competent witnesses on this 29th day of November, 2022.

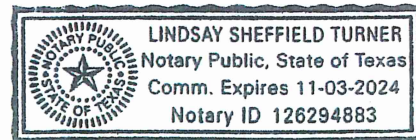
*Lindsay Sheffield Turner*  
NOTARY PUBLIC

My Commission expires: 11/03/2024

WITNESSES

*Victoria Weiss*  
Printed Name: Victoria Weiss

*William F. Zeitz*  
Printed Name: William F. Zeitz



**A TRUE COPY**

OF THE ORIGINAL RECORDED  
IN THIS OFFICE ON JAN 10 2023  
CONVEYANCE BOOK 1460 FOLIO 880  
MORTGAGE BOOK 824 FOLIO 864

*Frank J. Poole*  
DEPUTY CLERK OF COURT & RECORDER  
PARISH OF PLAQUEMINES, STATE OF LOUISIANA

COB 1460 FOLIO 880  
MOB 824 FOLIO 864

JAN 10 2023 *Frank J. Poole*  
DEPUTY CLERK  
PLAQUEMINES PARISH, STATE OF LOUISIANA