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NOTICE OF TRUSTEE'S SALE

January 11, 2018 (the "Effective Date")

LIZ CHAPMAN
CLERK COUNTY COURT, PECOS CO., TEXAS
By: Mary Sanchez Deputy

Notice is hereby given that a public nonjudicial foreclosure sale (the "**Foreclosure**"), at auction, of the Property (defined below) will be held as follows.

DATE OF FORECLOSURE: Tuesday, February 6, 2018.

TIME OF FORECLOSURE: Commencing at 1:00 p.m., or not later than three (3) hours after that time.

PLACE OF FORECLOSURE: The area of the Pecos County Courthouse designated by the Commissioner's Court of such county as the area where nonjudicial foreclosure sales are to take place.

INDEBTEDNESS PROMPTING FORECLOSURE: Settlement Payments, in the original amount of \$293,000 (plus interest) (the "**Obligations**"), payable to Toolpushers Supply Company ("**Beneficiary**"), pursuant to a Settlement Agreement and Mutual Release, executed as of February 21, 2017 (the "**Settlement Agreement**"), by Flamingo Permian Oil & Gas LLC (the "**Obligor**"), Flamingo Operating, LLC (the "**Co-Obligor**") and Beneficiary, evidencing the Obligations owed from the Obligor and Co-Obligor to the Beneficiary.

LIEN THAT IS THE SUBJECT OF FORECLOSURE: Deed of Trust, Fixture Filing, Assignment of As-Extracted Collateral, Security Agreement and Financing Statement, dated as of July 10, 2017, executed by Flamingo Permian Oil & Gas, LLC, to the trustee therein, and recorded as Instrument No. 2017-150465 DT in Official Public Records of Pecos County, Texas (as modified from time to time, the "**Deed of Trust**"). The Settlement Agreement, the Deed of Trust, and certain other documents evidencing, securing, or relating to the Obligations being herein called the "**Transaction Documents**".

PROPERTY BEING SOLD: The real property, fixtures, and personal property located in Pecos County, Texas, as described in the Deed of Trust, the real property being more particularly described on Exhibit A attached hereto and incorporated herein by reference, together with all other items of collateral listed and/or described in the Deed of Trust (collectively, the "**Property**").

TRUSTEE: Joseph Acosta. Contact Information for Trustee: FisherBroyles, LLP, Highland Park Place, 4514 Cole Avenue, Suite 600, Dallas, Texas 75205; Telephone Number: 214-614-8939.

Pursuant to the terms and provisions contained within the applicable Transaction Documents, the Obligations are in default, all appropriate notices have been provided and all cure periods have expired, and the maturity of the Obligations has been accelerated. All of the unpaid principal, accrued interest, and all other amounts provided for under the Transaction Documents, are now due and payable in full. The Beneficiary has requested that the undersigned, as Trustee under the Deed of Trust, sell the Property for cash, the proceeds of such nonjudicial foreclosure sale to be applied in accordance with the provisions of the Deed of Trust.

The Beneficiary has further requested that the undersigned, as Trustee, sell the components of the Property that are personal property in accordance with the terms of Article 9 of the Texas Business and Commerce Code. The Foreclosure of the personalty will be held at the same time and place as the Foreclosure; however, to the extent permitted by Article 9 of the Texas Business and Commerce Code, the Trustee has been instructed to proceed as to both the real and personal property in accordance with the rights and remedies of the Beneficiary.

Therefore, at the date, time and place set forth above, the undersigned, as Trustee, will sell the Property to the highest bidder for cash pursuant to the terms of the Deed of Trust and applicable law.

IN WITNESS WHEREOF, this Notice of Trustee's Sale has been executed to be effective on the Effective Date.

[Signature]
H. Joseph Acosta

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on 1-11-18, by H. Joseph Acosta.

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

Printed Name: Kathy Reyes

My Commission Expires: 8-15-20

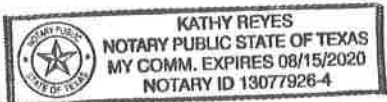


EXHIBIT A

Legal Description

The following described real and personal property, rights, titles, interests and estates described in (a) through (h) insofar and only insofar as said rights, titles, interests and estates apply to those oil and gas wells described on **Schedule I hereto** (collectively called the "Deed of Trust Property"):

a) The undivided interests of Flamingo Permian Oil & Gas, LLC (the "**Trustor**") described more particularly on Schedule I hereto (the "Trustor's Undivided Interest") in and to the oil and gas leases and/or oil, gas and other mineral leases and other interests and estates and the lands and premises covered or affected thereby which are also described on Schedule I hereto insofar and only insofar as Trustor's Undivided Interest applies to those oil and gas wells described on Schedule I hereto (collectively called the "Hydrocarbon Property"). The Parties further agree that the Trustor's Undivided Interest and Hydrocarbon Property shall only cover and include those oil and gas wells described on Schedule I hereto.

b) The Trustor's Undivided Interest in and to (i) the properties now or hereafter pooled or unitized with the Hydrocarbon Property; (ii) all presently existing or future unitization, communitization, pooling agreements and declarations of pooled units and the units created thereby (including, without limitation, all units created under orders, regulations, rules or other official acts of any federal, state or other governmental body or agency having jurisdiction and any units created solely among working interest owners pursuant to operating agreements or otherwise) which may affect all or any portion of the Hydrocarbon Property including, without limitation, those units which may be described or referred to on attached Schedule I; (iii) all operating agreements, production sales or other contracts, farmout agreements, farm-in agreements, area of mutual interest agreements, equipment leases and other agreements described or referred to in this Deed of Trust or which relate to any of the Hydrocarbon Property or interests in the Hydrocarbon Property described or referred to herein or on attached Schedule I or to the production, sale, purchase, exchange, processing, handling, storage, transporting or marketing of the Hydrocarbons (hereinafter defined) from or attributable to such Hydrocarbon Property or interests; (iv) all geological, geophysical, engineering, accounting, title, legal and other technical or business data concerning the Deed of Trust Property, the Hydrocarbons or any other item of Property which are in the possession of the Trustor or in which the Trustor can otherwise grant a security interest, and all of the rights, titles, and interests of Trustor in and to all books, files, records, magnetic media, computer records and other forms of recording or obtaining access to such data; and (v) the Hydrocarbon Property described on attached Schedule I and covered by this Deed of Trust even though the Trustor's interests therein be incorrectly described or a description of a part or all of such Hydrocarbon Property or the Trustor's interests therein be omitted; it being intended by the Trustor and the Beneficiary herein to cover and affect hereby all interests which the Trustor may now own or may hereafter acquire in and to the Hydrocarbon Property notwithstanding that the interests as specified on Schedule I may

be limited to particular lands, specified depths or particular types of property interests.

c) The Trustor's Undivided Interest in and to all surface fees and fee estates described in Schedule I hereto, compressor sites, settling ponds, equipment or pipe yards, office sites, office buildings and all property and fixtures located thereon, whether such surface fees, fee estates, compressor sites, settling ponds, equipment or pipe yards, office sites, office buildings are fee simple estates, leasehold estates or otherwise, together with all present and future rights, titles, easements and estates now owned or hereafter acquired by the Trustor under or in connection with such interest (all of which properties described in this subsection (c) are referred to collectively as the "Surface Rights").

d) The Trustor's Undivided Interest in and to all oil, gas, casinghead gas, drip gasoline, natural gasoline, condensate, distillate, liquid hydrocarbons, gaseous hydrocarbons and all products refined or separated therefrom and all other minerals (collectively called the "Hydrocarbons") in and under and which may be produced and saved from or attributable to the Hydrocarbon Property, the lands pooled or unitized therewith and the Trustor's interests therein, including all oil in tanks and all rents, issues, profits, proceeds, products, revenues and other income from or attributable to the Hydrocarbon Property, the lands pooled or unitized therewith and the Trustor's interests therein which are subjected or required to be subjected to the liens and security interests of the Deed of Trust and including specifically but without limitation all liens and security interests in such Hydrocarbons securing payment of proceeds resulting from the sale of Hydrocarbons.

e) The Trustor's Undivided Interest in and to all tenements, hereditaments, appurtenances and properties in any way appertaining, belonging, affixed or incidental to the Hydrocarbon Property, rights, titles, interests and estates described or referred to in subsection (a) and (b) above, which are now owned or which may hereafter be acquired by the Trustor, including, without limitation, any and all property, real or personal, now owned or hereafter acquired and situated upon, used, held for use or useful in connection with the operating, working or development of any of such Hydrocarbon Property or the lands pooled or unitized therewith (excluding drilling rigs, trucks, automotive equipment or other personal property which may be taken to the premises for the purpose of drilling a well or for other similar temporary uses) and including any and all oil wells, gas wells, injection wells or other wells, buildings, structures, field separators, liquid extraction plants, plant compressors, pumps, pumping units, pipelines, sales and flow lines, gathering systems, field gathering systems, salt water disposal facilities, tanks and tank batteries, fixtures, valves, fittings, machinery and parts, engines, boilers, steam generation facilities, meters, apparatus, equipment, appliances, tools, implements, cables, wires, towers, casing, tubing and rods, surface leases, rights-of-way, easements, servitudes, licenses and other surface and subsurface rights together with all additions, substitutions, replacements, accessions and attachments to any and all of the foregoing properties.

f) Any property that may from time to time hereafter, by delivery or by writing of any kind, be subjected to the lien and security interest hereof by the Trustor or by anyone on the Trustor's behalf; and the Trustee is hereby authorized to receive the

same at any time as additional security hereunder.

g) The Trustor's Undivided Interest in and to the Hydrocarbon Property rights, titles, interests and estates and every part and parcel thereof, including, without limitation, such Hydrocarbon Property rights, titles, interests and estates as the same may be enlarged by the discharge of any payments out of production, or otherwise; all rights of the Trustor to liens and security interests securing payment of proceeds from the sale of production from the Deed of Trust Property, including, without limitation, those liens and security interests provided in Tex. Bus. & Com. Code Ann. §9.343 (Tex. UCC), as amended from time to time; together with any and all renewals and extensions of any of the Hydrocarbon Property rights, titles, interests or estates; the Trustor's Undivided Interest in and to all contracts and agreements supplemental to or amendatory of or in substitution for the contracts and agreements described or mentioned above; and the Trustor's Undivided Interest in and to any and all additional interests of any kind hereafter acquired by the Trustor in and to the Hydrocarbon Property rights, titles, interests or estates.

h) The Trustor's Undivided Interest in and to (i) all property of every kind and character which the Trustor has or at any time hereafter acquires, whether real or personal property, tangible or intangible, or mixed that relates to or is used in connection with the types or items of property and interests described in the above subsections (a) through (g), (ii) all other interests of every kind and character which the Trustor has or at any time hereafter acquires in and to the types and items of property and interests described in the above subsections (a) through (g), (iii) all property which is used or useful in connection with the Deed of Trust Property or otherwise, and (iv) the proceeds and products of all of the foregoing, whether now owned or hereafter acquired, including, without limitation:

i. All present and future personal property that is attributable to or used in connection with or arises from any of the Deed of Trust Property;

ii. All present and future increases, profits, combinations, reclassifications, improvements and products of, accessions, attachments and other additions to, tools, parts and equipment used in connection with, and substitutes and replacements for, all or any part of the Deed of Trust Property described in this or any other clause of this subsection (h);

iii. All present and future As-extracted collateral, accounts, equipment, inventory, contract rights, general intangibles, chattel paper, documents, instruments, fixtures, cash and noncash proceeds and other rights arising from or by virtue of, or from the voluntary or involuntary sale or other disposition of, or collections with respect to, or insurance proceeds or unearned insurance premiums payable with respect to, or proceeds payable by virtue of warranty or other claims against manufacturers of, or claims against any other person or entity with respect to, all or any part of the Hydrocarbons or the Deed of Trust Property;

iv. All present and future security for the payment to the Trustor of any of the Deed of Trust Property and goods which gave or will give rise to any of such Deed of Trust Property or are evidenced, identified, or represented therein or thereby.

Any fractions or percentages specified on attached Schedule I in referring to the Trustor's interests are solely for purposes of the warranties made by the Trustor pursuant to Section 3.01 of the Deed of Trust and shall in no manner limit the quantum of interest affected by this entire provision with respect to any Hydrocarbon Property or with respect to any unit or well identified on said Schedule I.

**SCHEDULE I
TO EXHIBIT A (LEGAL DESCRIPTION)**

Pecos County, Texas:

WELL
State University A&D #16
Lessor: State of Texas M-57273
Lessee: Gulf Oil Corporation
Date: 12/10/1964
Recording: 323/84
Description: W/2 of Section 33, Block 27 University Lands Survey
Recording Office: Official Public Records, County Clerk's Office, Pecos Count, Texas

WELL
State University A&D #18
Lessor: State of Texas M-57273
Lessee: Gulf Oil Corporation
Date: 12/10/1964
Recording: 323/84
Description: W/2 of Section 33, Block 27 University Lands Survey
Recording Office: Official Public Records, County Clerk's Office, Pecos Count, Texas

**SCHEDULE I
TO EXHIBIT A (LEGAL DESCRIPTION)**

WELL
State University A&D #26A
Lessor: State of Texas M-37966
Lessee: Gulf Oil Corporation
Date: 11/23/1951
Recording: 186/364
Description: S/2 of Section 7, Block 28 University Lands Survey
Recording Office: Official Public Records, County Clerk's Office, Pecos Count, Texas

WELL
Tahoe University "B" #2
Lessor: State of Texas 78342
Lessee: J. Cleo Thompson
Date: 09/13/1978
Recording: 532/240
Description: S/2 SW/4. NW/4 SW/4, N/2 NW/4 of Section 34, Block 27 University Lands Survey
Recording Office: Official Public Records, County Clerk's Office, Pecos Count, Texas

WELL

**SCHEDULE I
TO EXHIBIT A (LEGAL DESCRIPTION)**

Tahoe University "B" #3
Lessor: State of Texas 78342
Lessee: J. Cleo Thompson
Date: 09/13/1978
Recording: 532/240
Description: S/2 SW/4. NW/4 SW/4, N/2 NW/4 of Section 34, Block 27 University Lands Survey
Recording Office: Official Public Records, County Clerk's Office, Pecos Count, Texas

WELL
Tahoe University "B" #5
Lessor: State of Texas 78342
Lessee: J. Cleo Thompson
Date: 09/13/1978
Recording: 532/240
Description: S/2 SW/4. NW/4 SW/4, N/2 NW/4 of Section 34, Block 27 University Lands Survey
Recording Office: Official Public Records, County Clerk's Office, Pecos Count, Texas