

**Exhibit I**

**First Amendment to Purchase and Sale Agreement**

## **FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT**

This First Amendment to Purchase and Sale Agreement (this “Amendment”), is dated as of February 27, 2017, by and among Stone Energy Corporation (“Seller”) and EQT Production Company (“Buyer”). Seller and Buyer are each a “Party” and collectively the “Parties.”

### **RECITALS**

**WHEREAS**, the Parties entered into that certain Purchase and Sale Agreement dated February 9, 2017 (the “Purchase Agreement”); and

**WHEREAS**, in connection with the Closing (as such term is defined in the Purchase Agreement), the Parties desire to amend the Purchase Agreement and acknowledge certain matters as provided herein.

**NOW, THEREFORE**, in consideration of the mutual covenants and conditions set forth herein and in the Purchase Agreement, the Parties hereby agree as follows:

### **AMENDMENTS**

1. **Definitions**. Capitalized terms used herein and not otherwise defined shall have the meanings set forth for such terms in the Purchase Agreement.
2. **Amendment to Exhibit A-Part 1**. Exhibit A-Part 1 to the Purchase Agreement is hereby amended by (a) adding thereto the additional Leases set forth on Annex A hereto and (b) deleting the Lease set forth on Annex B hereto.
3. **Amendment to Exhibit A-Part 3**. Exhibit A-Part 3 to the Purchase Agreement is hereby amended by adding thereto the additional Right-of-Way set forth on Annex C hereto.
4. **Amendment to Exhibit H**. Exhibit H to the Purchase Agreement is hereby amended by deleting the same and substituting the executed version of such document delivered at Closing therefor.
5. **Amendment to Schedule 6.01(d)**. Schedule 6.01(d) to the Purchase Agreement is hereby amended by adding thereto the additional instruments identified on Annex D hereto.
6. **Amendment to Section 1.01**. Section 1.01 of the Purchase Agreement is hereby amended by adding the following defined term thereto in alphabetical order:

““Transition Term” shall mean the Term as defined in Transition Services Agreement, as such Term may be earlier terminated as provided pursuant to the terms of the Transition Services Agreement.”
7. **Amendment to Section 7.06**. Section 7.06 of the Purchase Agreement is hereby amended by deleting the same and substituting the following in lieu thereof:

“From the Execution Date until the date that is 10 Business Days prior to the expiration of the Transition Term (such period, the “Offer Period”), Buyer and its Affiliates shall have the right, in the sole discretion of Buyer, to make an offer of employment to any of the employees of Seller or its Affiliates whose names are set forth on Schedule 7.06 (“Potential Offered Employees”), which offer will be effective as of and expressly conditioned on the expiration of the Transition Term. Within 2 Business Days following the Execution Date, Seller shall provide Buyer written notice setting forth, with respect to each of the Potential Offered Employees, such Potential Offered Employee’s position, compensation details and location. Promptly following the end of the Offer Period, Buyer shall inform Seller in writing of which Potential Offered Employees have accepted an offer of employment with Buyer or an Affiliate of Buyer (“Designated Employees”). Buyer shall be solely liable for all costs, liabilities or other obligations relating to the employment of any Designated Employees from and after the expiration of the Transition Term but shall have no obligation, liability or cost for any Retained Employee-Related Liabilities.”

8. Amendment to Section 9.04(h). Section 9.04(h) of the Purchase Agreement is hereby amended by deleting such Section in its entirety.

9. Amendment to Section 10.01. Section 10.01 of the Purchase Agreement is hereby amended by deleting the same and substituting the following in lieu thereof:

“Except as provided pursuant to the Transition Services Agreement, it is expressly understood and agreed that neither Seller nor any of its Affiliates shall be obligated to continue operating any of the Assets upon and after the Closing and Buyer hereby assumes full responsibility for operating (or causing the operation of) all Assets upon and after the Closing. On or before 30 days prior to the expiration of the Transition Period, Seller shall deliver, on forms reasonably acceptable to Buyer, transfer orders or letters in lieu thereof directing all purchasers of production to make payment to Buyer of proceeds attributable to production from the Assets from and after the Effective Time, for delivery by Buyer to the purchasers of production.”

10. References. All references to the Purchase Agreement in any document, instrument, agreement, or writing delivered pursuant to the Purchase Agreement (as amended hereby) shall hereafter be deemed to refer to the Purchase Agreement as amended hereby.

11. Miscellaneous Provisions. The provisions of Article XV (other than Section 15.01) of the Purchase Agreement are incorporated herein by this reference as if set out fully herein and shall apply in all respects to this Amendment.


12. Ratification. Except as modified and amended hereby, the Purchase Agreement shall continue in full force and effect and Seller and Buyer ratify and confirm the Purchase Agreement as modified and amended hereby.

[signature page follows]

IN WITNESS WHEREOF, Seller and Buyer have executed this Amendment as of the date set forth above.

**SELLER:**

**STONE ENERGY CORPORATION**

By:   
Name: Kenneth H. Beer  
Title: Executive Vice President & Chief  
Financial Officer

**BUYER:**

**EQT PRODUCTION COMPANY**

By: \_\_\_\_\_  
Name: Steven Prelipp  
Title: Senior Vice President  
Business Development & Land

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**BUYER:**

**EQT PRODUCTION COMPANY**

By:  \_\_\_\_\_  
Name: Steven Prelipp  
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*HR*

**Annex A**  
**Additional Leases**

Lease No.	Prospect	Lessor	Lessee	Effective Date	Gross Acres	Net Acres	WI	NRI	County	State	Book	Page	Entry No
8158L015.S	Mary	David C. White, as Special Commissioner	STONE ENERGY CORPORATION	11/29/2016	100.000	6.295	100.000%	83.000%	Wetzel	WV	181A	537	217535
8158L1109.J	Mary	Shane Mallet, as Special Commissioner	STONE ENERGY CORPORATION	12/16/2016	20.000	2.000	100.000%	83.000%	Wetzel	WV	181A	531	217533
8158L1156	Mary	S A Smith & C Burke Morris Trust	STONE ENERGY CORPORATION	11/17/2014	34.090	34.090	100.000%	80.000%	Tyler	WV	550	660	1165390
8158L162.G	Mary	Yvette Hatcher	STONE ENERGY CORPORATION	10/6/2016	93.938	8.333	100.000%	82.000%	Wetzel	WV	179A	931	214670
8158L581.B	Mary	Linda Headlee Malone and Harry Otis Malone, her husband	PERKINS OIL & GAS, INC.	3/14/2007	182.000	0.000	100.000%	87.500%	Wetzel	WV	88A	114	71198
8158L581.C	Mary	Paul Eugene Emch and Doloris Jean Emch, his wife	PERKINS OIL & GAS, INC.	8/18/2007	182.000	0.000	100.000%	87.500%	Wetzel	WV	89A	526	74448
8158L581.D	Mary	Helen Weaver	PERKINS OIL & GAS, INC.	8/11/2007	182.000	0.000	100.000%	87.500%	Wetzel	WV	89A	528	74449
8158L581.E	Mary	Mary Ficken	PERKINS OIL & GAS, INC.	8/18/2007	182.000	0.000	100.000%	87.500%	Wetzel	WV	89A	530	74515
8158L581.F	Mary	Richard Headlee	PERKINS OIL & GAS, INC.	8/18/2007	182.000	0.000	100.000%	87.500%	Wetzel	WV	89A	532	74516
8158L581.G	Mary	Robert Howard Steele, II	PERKINS OIL & GAS, INC.	9/21/2007	182.000	0.000	100.000%	87.500%	Wetzel	WV	89A	636	75004
8158L581.H	Mary	Wendy Ellen Carpenter	PERKINS OIL & GAS, INC.	9/21/2007	182.000	0.000	100.000%	87.500%	Wetzel	WV	89A	638	75005

8158L581.I	Mary	Mary Corley, widow	PERKINS OIL & GAS, INC.	9/22/2007	182.000	0.000	100.000%	87.500%	Wetzel	WV	89A	640	75006
8158L581.J	Mary	John F. Powers	PERKINS OIL & GAS, INC.	10/10/2007	182.000	0.000	100.000%	87.500%	Wetzel	WV	90A	176	75769
8158L581.K	Mary	Margearet L. Curtis and Charles P. Curtis, Sr., her husband	PERKINS OIL & GAS, INC.	10/10/2007	182.000	0.000	100.000%	87.500%	Wetzel	WV	90A	263	76299
8158L581.L	Mary	R. Jean Weaver and Tommy Weaver, his wife	PERKINS OIL & GAS, INC.	8/20/2008	182.000	0.000	100.000%	87.500%	Wetzel	WV	95A	28	83874
8158L581.M	Mary	Rodney Weaver and Vida Weaver, his wife	PERKINS OIL & GAS, INC.	8/20/2008	182.000	0.000	100.000%	87.500%	Wetzel	WV	95A	30	83875
8158L581.N	Mary	Richard Weaver, unmarried	PERKINS OIL & GAS, INC.	8/20/2008	182.000	0.000	100.000%	87.500%	Wetzel	WV	95A	32	83876
8158L581.O	Mary	Burlington Unit Methodist Family Services, Inc.	PERKINS OIL & GAS, INC.	5/28/2008	182.000	0.000	100.000%	87.500%	Wetzel	WV	94A	821	83263
8158L581.P	Mary	James V. Cann, Special Commissioner on behalf of Unknown Heirs of Caleb S. (C. S.) Headley, D. D. Steele, L. B. Steele, and Jesse H. Headlee	PERKINS OIL & GAS, INC.	7/15/2011	182.000	0.000	100.000%	87.500%	Wetzel	WV	123A	525	117727
8158L860.AN	Mary	Eric Gordon, as Special Commissioner	STONE ENERGY CORPORATION	12/16/2016	24.126	6.034	100.000%	83.000%	Wetzel	WV	181A	534	217534
8158L898.AK	Mary	Shane Mallett, as Special Commissioner	STONE ENERGY CORPORATION	11/29/2016	28.500	1.637	100.000%	83.000%	Wetzel	WV	181A	528	217532
8158L752.BL	Mary	Will E. Morris Trust	STONE ENERGY CORPORATION	12/4/2014	36.860	3.072	100.000%	80.000%	Tyler	WV	N/A	N/A	N/A

**Annex B**  
**Deleted Lease**

Lease No.	Prospect	Lessor	Lessee	Effective Date	Gross Acres	Net Acres	WI	NRI	County	State	Book	Page	Entry No	Designated Units	Target Formations	Allocated Value Total
8158L1251.AA	Mary	Russell Scott Farley	BLUE SHALE LLC	7/17/2013	17.250	0.000	100.000%	83.000%	Tyler	WV	N/A	N/A	N/A	N/A	Marcellus & Utica	\$0.00



**Annex C**  
**Additional Right of Way**

<b>Prospect</b>	<b>Revised Lease No.</b>	<b>Agreement Name</b>	<b>Date</b>	<b>Grantor</b>	<b>Grantee</b>	<b>Book</b>	<b>Page</b>	<b>Entry No</b>	<b>County</b>
Mary	8158L679.B	Right of Way and Damage Agreement	4/28/2012	William Talkington, et al	Stone Energy Corp.	119	682	213928	Wetzel

**Annex D**  
**Additional Consents**

Prospect	Stone Lease No.	Description	Effective Date	Response Time
Heather	N/A	Equitrans, L.P. Transportation Service Agreement Applicable to Firm Transportation Service Under Rate Schedule FTS, between Equitrans, L.P., and Stone Energy Corporation.	12/01/12	10 days
Heather	N/A	Natural Gas Exchange and Marketing Agreement, between MarkWest Liberty Midstream & Resources, L.L.C. and Stone Energy Corporation	02/20/12	10 days