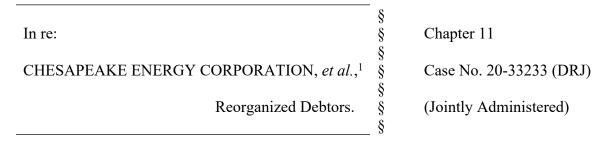
# IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION



## STIPULATION AND AGREED ORDER REGARDING PELICAN RESOURCES, LLC'S PROOFS OF CLAIM NOS. 12513, 12525, 12627, & 12629

The above-captioned reorganized debtors (before the Effective Date<sup>2</sup> of the Plan, the "<u>Pettors</u>," and after the Effective Date of the Plan, the "<u>Reorganized Debtors</u>") and Pelican Resources, LLC ("<u>Pelican</u>" or "<u>Claimant</u>," and together with the Debtors or Reorganized Debtors, as applicable, the "<u>Parties</u>") hereby enter into this stipulation and agreed order (this "<u>Stipulation</u> and <u>Agreed Order</u>") as follows:

WHEREAS, Debtors and Pelican had an oil and gas contractual and operational relationship between each other where Debtors operated numerous wells in which Pelican held working interests and from which certain disputes arose wherein Pelican asserted claims for, *inter alia*, non-payment of well revenue and for repayment of joint interest billing payments on wells where Pelican's working interests was reassigned to a third party ("Disputes");

A complete list of each of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Reorganized Debtors' claims and noticing agent at https://dm.epiq11.com/chesapeake. The location of Reorganized Debtor Chesapeake Energy Corporation's principal place of business and the Reorganized Debtors' service address in these chapter 11 cases is 6100 North Western Avenue, Oklahoma City, Oklahoma 73118.

All terms used but not otherwise defined herein have the meanings ascribed to them in the *Fifth Amended Joint Chapter 11 Plan of Reorganization of Chesapeake Energy Corporation and Its Debtor Affiliates* [Docket No. 2915, Ex. A] (the "Plan").

WHEREAS, on June 28, 2020, the Debtors filed voluntary petitions for relief under title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court");

WHEREAS, on August 13, 2020, the Bankruptcy Court entered the *Order (I) Setting Bar Dates For Filing Proofs of Claim, Including Requests For Payment Under Section 503(b)(9), (II) Establishing Amended Schedules Bar Date and Rejection Damages Bar Date, (III) Approving the Form of and Manner For Filing Proofs of Claim, Including Section 503(b)(9) Requests, (IV) Approving Notice of Bar Dates, and (V) Granting Related Relief [Docket No. 787];* 

WHEREAS, on or before November 30, 2020, and as a result of these Disputes and an Arbitration Award related thereto, Pelican timely filed the following proofs of claim (collectively, the "Pelican Claims"):

- (1) Pelican Claim Nos. 12513 and 12525 against Chesapeake Energy Corporation and Chesapeake Exploration, L.L.C., respectively, each in the unsecured amount of \$70,473.00 for repayment of joint interest billing payments on wells where Pelican's working interests were reassigned to a third party; and
- (2) Pelican Claim Nos. 12627 and 12629 against Chesapeake Energy Corporation and Chesapeake Appalachia, L.L.C., respectively, each in the unsecured amount of \$42,198 for non-payment of well revenue;

WHEREAS Pelican agrees that the following Pelican Claims are duplicative and are entitled to be disallowed: Pelican Claim Nos. 12525 and 12629;

WHEREAS Pelican asserts that Pelican Claim Nos. 12513 and 12627 are good and valid claims but has agreed with Reorganized Debtors that such claims should be reduced and Allowed in the amount of \$49,311.10 and \$29,538.60, respectively, as set forth herein;

WHEREAS, on January 16, 2021, the Bankruptcy Court entered the *Order Confirming*Fifth Amended Joint Chapter 11 Plan of Reorganization of Chesapeake Energy Corporation and

Its Debtor Affiliates [Docket No. 2915] (the "Confirmation Order") confirming the Plan;

WHEREAS, the Claimant and the Debtors have consensually agreed, after good faith, arm's-length negotiations, to resolve these Disputes, as well as the Pelican Claims set forth above on the terms set forth in this Stipulation and Agreed Order.

#### NOW, THEREFORE, IT IS STIPULATED AND AGREED as follows:

- 1. The following Pelican Claims are duplicative and shall be disallowed in full: Pelican Claim Nos. 12525 and 12629.
- 2. In full and final satisfaction of Pelican Claim Nos. 12513 and 12627, the Reorganized Debtors shall reduce and Allow each such Pelican Claims as an Allowed General Unsecured Claim, as such term is defined in the Plan, in the amount of \$49,311.10 and \$29,538.60, respectively, and such Allowed General Unsecured Claims shall be treated in accordance with the terms of the Plan.
- 3. Epiq Corporate Restructuring, LLC is hereby authorized and directed to update the Pelican Claims on the Official Claims Register to reflect the terms of this Stipulation and Agreed Order.
- 4. Nothing in this Stipulation and Agreed Order shall be interpreted to impair in any way the rights, claims or defenses reserved under the Plan with regard to or on behalf of the Reorganized Debtors, except to the extent inconsistent with the terms of the Stipulation and Agreed Order.

IT IS SO ORDERED.		
Signed:	_, 2021	
Houston, Texas		DAVID R. JONES UNITED STATES BANKRUPTCY JUDGE

#### STIPULATED AND AGREED TO THIS 28TH DAY OF JULY, 2021:

By: /s/ Matthew D. Cavenaugh

### JACKSON WALKER L.L.P.

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