

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

In re:  CHESAPEAKE ENERGY CORPORATION, <i>et al.</i> , <sup>1</sup>  Reorganized Debtors.	§ § § § § § § § §	Chapter 11  Case No. 20-33233 (DRJ)  (Jointly Administered)
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**STIPULATION AND AGREED ORDER REGARDING CLAIMS AND DISPUTES  
AMONG TOTAL ENTITIES AND THE REORGANIZED DEBTORS**

The above-captioned reorganized debtors (before the Effective Date<sup>2</sup> of their Plan, the “Debtors,” and after the Effective Date of their Plan, the “Reorganized Debtors”), TotalEnergies E&P Barnett USA, LLC (formerly known as TEP Barnett USA, LLC (“TEP Barnett”) and TEP Operating, LLC (“TEP Operating”), TotalEnergies E&P USA Properties, LLC (formerly known as Total E&P Real Estate, LLC) (“TEPRE”), TotalEnergies E&P USA, Inc. (formerly known as Total E&P USA, Inc.) (“TEPUSA”), TotalEnergies E&P USA Barnett 1, LLC (formerly known as Total E&P USA Barnett, LLC) (“TEPUSA Barnett”), and TotalEnergies Gas & Power North America, Inc. (formerly known as Total Gas & Power North America, Inc.) (“TGPNA”) (collectively, the “Claimants,” and together with the Debtors or Reorganized Debtors, the “Parties”) hereby enter into this stipulation and agreed order (this “Stipulation and Agreed Order”) as follows:

<sup>1</sup> 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.

<sup>2</sup> Capitalized 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. 2833] (the “Plan”).

WHEREAS, on December 30, 2011, certain of the Parties entered into various agreements (collectively, the “JV Agreements”) related to a joint venture project developing and marketing oil and gas interests in the Utica Shale Formation in the Utica Area in the state of Ohio;

WHEREAS, on September 14, 2016, TEPUSA and certain of the Debtors entered into that certain purchase and sale agreement (the “Barnett PSA”), pursuant to which certain of the Debtors agreed to sell, and TEPUSA agreed to purchase, certain oil and gas assets, operating assets, and other properties located in or around the Barnett Shale in the state of Texas;

WHEREAS, in July 2017, invoices were issued for the previous year’s minimum shortfall throughput payments associated with the Barnett PSA. The Parties disagree as to what portion, if any, of the invoices for which the Debtors are liable (the “Barnett PSA Dispute”);

WHEREAS, on March 23, 2020, certain of the Claimants initiated an arbitration proceeding (the “Arbitration Proceeding”) to resolve the Barnett PSA Dispute;

WHEREAS, the Claimants currently owe the Reorganized Debtors an aggregate amount of approximately \$841,237.50 (the “A/R Balance”) related to, among other things, the JV Agreements and the Barnett PSA;

WHEREAS, on June 28, 2020 (the “Petition Date”), the Debtors commenced these chapter 11 cases;

WHEREAS, on August 13, 2020, the 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] (the “Bar Date Order”), establishing certain dates and deadlines for filing proofs of claim in these chapter 11 cases. Among

other things, the Bar Date Order established October 30, 2020, at 5:00 p.m., prevailing Central Time, as the deadline for filing all “claims” (as defined in section 101(5) of the Bankruptcy Code) against any of the Debtors that arose before the Petition Date, except for claims specifically exempt from complying with the Bar Date Order;

WHEREAS, on October 29, 2020 and October 30, 2020, the Claimants timely filed certain proofs of claim (the “Proofs of Claim”)<sup>3</sup> for various amounts against certain of the Debtors related to the JV Agreements and the Barnett PSA;

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, on May 3, 2021, certain of the Claimants dismissed the Arbitration Proceeding;

WHEREAS, the Parties have consensually agreed, after good faith, arm’s-length negotiations, to resolve the Proofs of Claim, any claims related to the Barnett PSA and the JV Agreements, and any and all other claims or disputes as of the date hereof among any of the Claimants on the one hand, and any of the Debtors or the Reorganized Debtors on the other hand on the terms set forth in this Stipulation and Agreed Order.

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

1. In full and final satisfaction of the Proofs of Claim and any and all other claims between any of the Claimants on the one hand, and any of the Debtors or the Reorganized Debtors on the other hand:

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<sup>3</sup> The Proofs of Claim include Proof of Claim Nos. 2820–2853 and 3478–3479.

- a. Proof of Claim No. 2824 against Debtor CHK Utica, LLC is hereby reduced and Allowed in the amount of \$7,500,000.00 to be treated as a General Unsecured Claim in accordance with the Plan.
- b. All other Proofs of Claim are hereby disallowed and expunged.
- c. The Reorganized Debtors shall waive collection of the A/R Balance.
- d. Any and all other claims between the Claimants on the one hand, and the Debtors or the Reorganized Debtors on the other hand are released and expunged.

2. With the exception of the right to make or receive any distribution on account of Proof of Claim No. 2824, as of the day hereof, the Claimants, for themselves and on behalf of their predecessors, successors, assigns, agents, representatives, and professionals, fully, finally, and forever release, relinquish, and discharge the Debtors and the Reorganized Debtors from all rights, claims, demands, damages of any kind, and causes of action of every nature, whether known or unknown, asserted or unasserted; and the Debtors and the Reorganized Debtors, for themselves and on behalf of their predecessors, successors, assigns, agents, representatives, and professionals, fully, finally, and forever release, relinquish, and discharge each of the Claimants from all rights, claims, demands, damages of any kind, and causes of action of every nature, whether known or unknown, asserted or unasserted.

3. Epiq Corporate Restructuring, LLC is hereby authorized and directed to amend or remove the Proofs of Claim from the Official Claims Register upon entry of this Stipulation and Agreed Order in accordance with the terms herein and without prejudice to the rights described and reserved in this Stipulation and Agreed Order.

4. The Parties are authorized to take all actions necessary to implement this Stipulation and Agreed Order.

5. Upon entry of this Stipulation and Agreed Order, it shall be binding on the Parties, the Debtors' estates, all creditors and parties in interest, and on any trustee appointed in these cases.

6. 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 Parties, except to the extent inconsistent with the terms of the Stipulation and Agreed Order.

**IT IS SO ORDERED.**

Signed: \_\_\_\_\_, 2021  
Houston, Texas

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DAVID R. JONES  
UNITED STATES BANKRUPTCY JUDGE

**STIPULATED AND AGREED TO THIS 1ST DAY OF SEPTEMBER, 2021:**

By: /s/ Matthew D. Cavanaugh

**JACKSON WALKER L.L.P.**

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James P. DeLess

Chief Financial Officer

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TEP Operating, LLC

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JAMES P. DELESS

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JILL SISLER

Senior Manager, Producing Assets

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JAMES P. DELESS

Chief Financial Officer

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Christopher Gillies

Vice President Finance

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