



purposes. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;

WHEREAS, prior to the Petition Date, certain of the Debtors entered into various payment and indemnity agreements and/or related agreements with Everest, pursuant to which certain surety bonds<sup>2</sup> were issued;

WHEREAS, following the Petition Date, the Debtors continued to maintain such surety bonds;

WHEREAS, on April 27, 2021, the Court entered the *Order (I) Confirming the Amended Joint Chapter 11 Plan of Reorganization of Gulfport Energy Corporation and its Debtor Subsidiaries* [Docket No. 1262] (the “Confirmation Order”), pursuant to which the Debtors assumed certain surety bonds (the “Existing Surety Bonds”)<sup>3</sup> issued by, amongst other sureties, Everest; and

WHEREAS, the Parties wish to enter into additional payment and indemnity agreements, pursuant to which new surety bonds (the “New Surety Bonds”) shall be issued by Everest, as set forth on **Exhibit 1** attached to this Stipulation and Agreed Order, and the New Surety Bonds shall replace the related Existing Surety Bonds (as detailed on **Exhibit 1**) (the “Prior Surety Bonds”).

THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE COURT OF THIS STIPULATION AND AGREED ORDER, IT IS SO ORDERED as follows:

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<sup>2</sup> A list of the relevant surety bonds is attached as **Exhibit 1** to the *Order (I) Approving Continuation of the Surety Bond Program and (II) Granting Related Relief* [Docket No. 121].

<sup>3</sup> A list of the Existing Surety Bonds is set forth on **Exhibit D** to the Confirmation Order.

1. The Debtors are hereby authorized to enter into any transactions relating to the posting of the New Surety Bonds, as set forth on Exhibit 1 attached to this Stipulation and Agreed Order, which shall replace the Prior Surety Bonds, which shall be released in their entirety. For the avoidance of doubt, all other Assumed Surety Bonds set forth on Exhibit D to the Confirmation Order shall remain in full force and effect, and the New Surety Bonds shall constitute Assumed Surety Bonds, as defined in the Confirmation Order.

2. The Reorganized Debtors shall post additional collateral in the amount of \$5.1 million to Everest on account of the Existing Surety Bonds, reimbursement for attorneys' fees and the fees of consultants, and past due premiums relating to the Prior Surety Bonds and Assumed Surety Bonds (the "Additional Collateral").

3. The Reorganized Debtors shall pay premiums for all Assumed Bonds issued by Everest in the ordinary course of business.

4. Following the posting of the Additional Collateral, Everest shall withdraw with prejudice any and all proofs of claim arising from or related to the Existing Surety Bonds.

5. The Parties have agreed that the Debtors shall only be required to post \$500,000 as collateral for the issuance of the New Surety Bonds, and the Parties agree that Everest may not require any additional collateral from the Reorganized Debtors for a period of two (2) years following the Effective Date on account of the New Surety Bonds (the "Collateral Demand Holiday"). For the avoidance of doubt, except for the Collateral Demand Holiday, the Reorganized Debtors reaffirm all obligations to Everest under the Agreement of Indemnity it executed on January 21, 2020. The Collateral Demand Holiday shall cease and terminate if a claim is made under any of the Assumed Surety Bonds, including the New Surety Bonds; *provided* that notwithstanding the foregoing, the Collateral Demand Holiday shall not cease and terminate if a

claim is made under any of the Remaining Surety Bonds, as defined in the Confirmation Order. Upon receiving a claim, Everest shall have all rights under the Agreement of Indemnity, including the right to demand collateral acceptable to Everest. In the absence of any claims, the Collateral Demand Holiday shall self-terminate on May 15, 2023 and upon such termination, Everest shall all rights under the Agreement of Indemnity, including the right to demand collateral acceptable to Everest.

6. Except as expressly provided herein, nothing contained in this Stipulation and Agreed Order or any actions taken by the Debtors or Everest pursuant to relief granted in this Stipulation and Agreed Order shall be construed as a waiver or limitation of the rights of the Debtors or Everest under the Bankruptcy Code or any other applicable law.

7. The terms and conditions of this Stipulation and Agreed Order shall be effective and immediately enforceable upon its entry by the Clerk of the Court.

8. The Parties are authorized to take all actions necessary to effectuate the relief granted in this Stipulation and Agreed Order.

9. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Stipulation and Agreed Order to the maximum extent allowed by law under the applicable circumstances.

**Signed: June 09, 2021.**

  
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DAVID R. JONES  
UNITED STATES BANKRUPTCY JUDGE

**AGREED TO THIS 26TH DAY OF MAY, 2021:**

*/s/ Matthew D. Cavanaugh*

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

Matthew D. Cavanaugh (TX Bar No. 24062656)

Veronica A. Polnick (TX Bar No. 24079148)

Cameron A. Secord (TX Bar No. 24093659)

1401 McKinney Street, Suite 1900

Houston, Texas 77010

Telephone: (713) 752-4200

Facsimile: (713) 752-4221

Email: mcavanaugh@jw.com

vpolnick@jw.com

csecord@jw.com

*Co-Counsel for the Reorganized Debtors*

**KIRKLAND & ELLIS LLP**

**KIRKLAND & ELLIS INTERNATIONAL LLP**

Edward O. Sassower, P.C.

Steven N. Serajeddini, P.C. (admitted *pro hac vice*)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4600

Facsimile: (212) 446-4800

Email: edward.sassower@kirkland.com

steven.serajeddini@kirkland.com

-and-

Christopher S. Koenig (admitted *pro hac vice*)

300 North LaSalle Street

Chicago, Illinois 60654

Telephone: (312) 862-2000

Facsimile: (312) 862-2200

Email: chris.koenig@kirkland.com

-and-

*/s/ Darren Grzyb*

**CHIESA SHAHINIAN & GANTOMASI PC**

Darren Grzyb

One Boland Drive

West Orange, New Jersey 07052

Telephone: (973) 530-2077

Facsimile: (973) 530-2277

Email: dgrzyb@csglaw.com

*Counsel to Everest Reinsurance Company*

**Exhibit 1****Schedule of New Surety Bonds**

<b>Current Surety</b>	<b>Bond No.</b>	<b>Replacing</b>	<b>Replaced By</b>	<b>Agency/Obligee</b>	<b>Location</b>	<b>Bond Amount</b>	<b>Pro Forma Surety</b>
Argonaut Insurance Company	SUR0054324	N/A	N/A	Oklahoma Tax Commission - Taxpayer Assistance Division	OK	\$388,245	Everest
Everest Reinsurance Company	ES00001456	RLB0016267	N/A	Ohio Department of Natural Resources - Division of Mineral Resources Management	OH	\$15,000	Everest
Everest Reinsurance Company	ES00001457	RLB0016385	N/A	The Goshen Township Trustees, Ohio	OH	\$393,000	Everest
Everest Reinsurance Company	ES00001458	RLB0016431	N/A	U.S. Department of the Interior, Bureau of Land Management - Eastern States	OH	\$25,000	Everest
Everest Reinsurance Company	ES00001459	RLB0016717	N/A	Washington Township Trustees, Ohio	OH	\$280,000	Everest

Everest Reinsurance Company	ES00001460	RLB0016736	N/A	U.S. Department of the Interior, Bureau of Indian Affairs-Eastern Oklahoma Regional Office	OK	\$75,000	Everest
Everest Reinsurance Company	ES00001461	RLB0016801	N/A	Oklahoma Corporation Commission	OK	\$25,000	Everest
Everest Reinsurance Company	ES00001462	RLB0016820	N/A	Mead Township, Ohio	OH	\$80,000	Everest
Everest Reinsurance Company	ES00006036	ROG0001049	N/A	Somerset Township Trustees, Ohio	OH	\$800,000	Everest
Everest Reinsurance Company	ES00006038	ROG0001247	N/A	Jefferson County, Ohio	OH	\$100,000	Everest
RLI Insurance Company	CMS0334030	N/A	6134996475	Colorado State Board of Land Commissioners, Department of Natural Resources Mineral Exploration	CO	\$100,000	Everest
RLI Insurance Company	RLB0013251	N/A	6134996457	Colorado Oil & Gas Conservation Commission, Department of Natural Resources	CO	\$60,000	Everest

RLI Insurance Company	RLB0013252	N/A	6134996349	Colorado Oil & Gas Conservation Commission, Department of Natural Resources	CO	\$25,000	Everest
RLI Insurance Company	RLB0013311	N/A	6134996358	U.S. Department of the Interior, Bureau of Land Management, Colorado State Office	CO	\$25,000	Everest
RLI Insurance Company	RLB0013770	N/A	6134996367	Ohio Department of Natural Resources - Division of Mineral Resources Management	OH	\$15,000	Everest
RLI Insurance Company	RLB0013986	N/A	6134996376	Colorado State Board of Land Commissioners, Department of Natural Resources Mineral Exploration	CO	\$25,000	Everest
RLI Insurance Company	RLB0016431	N/A	ES00001458	U.S. Department of the Interior, Bureau of Land Management - Eastern States	OH	\$25,000	Everest



RLI Insurance Company	RLB0016736	N/A	ES00001460	U.S. Department of the Interior, Bureau of Indian Affairs-Eastern Oklahoma Regional Office	OK	\$75,000	Everest
United States Fire Insurance Company	6134996241	SUR0047841	N/A	Dominion Transmission, Inc.	OH	\$3,642,180	Everest
United States Fire Insurance Company	6134996259	N/A	N/A	Ohio River System LLC	OH	\$4,000,000	Everest
United States Fire Insurance Company	6134996349	RLB0013252	N/A	Colorado Oil & Gas Conservation Commission, Department of Natural Resources	CO	\$25,000	Everest
United States Fire Insurance Company	6134996367	RLB0013770	N/A	Ohio Department of Natural Resources - Division of Mineral Resources Management	OH	\$15,000	Everest
United States Fire Insurance Company	6134996412	RLB0015565	N/A	Monroe County Commissioners, Ohio	OH	\$500,000	Everest
United States Fire Insurance Company	6134996421	RLB0015621	N/A	Noble County, Ohio	OH	\$50,000	Everest

United States Fire Insurance Company	6134996457	RLB0013251	N/A	Colorado Oil & Gas Conservation Commission, Department of Natural Resources	CO	\$60,000	Everest
United States Fire Insurance Company	6134996511	RLB0014478	N/A	The Belmont County Commissioners, Ohio	OH	\$100,000	Everest
United States Fire Insurance Company	6134996529	RLB0015076	N/A	The Kirkwood Township Trustees, Ohio	OH	\$12,500	Everest
United States Fire Insurance Company	6134996538	RLB0015077	N/A	The Kirkwood Township Trustees, Ohio	OH	\$12,500	Everest
United States Fire Insurance Company	6134996547	RLB0015078	N/A	The Kirkwood Township Trustees, Ohio	OH	\$5,000	Everest
United States Fire Insurance Company	6134996556	SUR0047840	N/A	East Ohio Gas Company dba Dominion East Ohio	OH	\$500,000	Everest