ENTERED
11/02/2018

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

In re:	§	Chapter 11
GASTAR EXPLORATION INC., *et al.*,[1]	§	Case No. 18-36057 (MI)
Debtors.	§	(Jointly Administered)
	§	**Re: Docket No. 19**

INTERIM ORDER (A) AUTHORIZING THE DEBTORS TO (I) CONTINUE INSURANCE COVERAGE ENTERED INTO PREPETITION AND SATISFY PREPETITION OBLIGATIONS RELATED THERETO, (II) RENEW, AMEND, SUPPLEMENT, EXTEND, OR PURCHASE INSURANCE POLICIES, (III) CONTINUE THE SURETY BOND PROGRAM, AND (B) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Interim Order"), authorizing the Debtors to (a) continue insurance coverage entered into prepetition and satisfy prepetition obligations related thereto, (b) renew, amend, supplement, extend, or purchase insurance policies, (c) continue and renew their surety bond program on an uninterrupted basis, and (d) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is permissible pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Gastar Exploration, Inc. (1640), and Northwest Property Ventures LLC (8685). The location of the Debtors' service address is: 1331 Lamar Street, Suite 650, Houston, Texas 77010.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein. The Debtors are authorized to continue the Insurance Policies including, without limitation, the Insurance Policies identified on **Exhibit B** to the Motion, and to pay any prepetition or postpetition obligations related to the Insurance Policies, including any amounts owed to the Brokers.

2. The Debtors are authorized, but not directed, to maintain the Surety Bond Program without interruption, on an interim basis, including the payment of premiums, [redacted] or obtainment of new surety bonds, [redacted], *provided*, however, if the Debtors [redacted] obtain new surety bonds, the Debtors will notify (a) the U.S. Trustee, (b) counsel to any official statutory committee appointed in these chapter 11 cases, and (c) counsel to Ares Management LLC and its affiliated funds, Milbank, Tweed, Hadley & McCloy LLP, 2029 Century Park East, Los Angeles, California, 90067-3019, Attn: Paul Aronzon, Thomas R. Kreller, and Haig M. Maghakian

3. The Debtors are authorized to renew, amend, supplement, extend, or purchase insurance policies to the extent that the Debtors determine that such action is in the best interest of

their estates; *provided*, however, if the Debtors increase or decrease existing coverage, change carriers or purchase additional coverage, the Debtors will notify (a) the U.S. Trustee, (b) counsel to any official statutory committee appointed in these chapter 11 cases, and (c) counsel to Ares Management LLC and its affiliated funds, Milbank, Tweed, Hadley & McCloy LLP, 2029 Century Park East, Los Angeles, California, 90067-3019, Attn: Paul Aronzon, Thomas R. Kreller, and Haig M. Maghakian.

4. The Debtors are authorized to enter into premium financing agreements in connection with their Insurance Policies; *provided*, however, if the Debtors enter into any new premium financing agreements, the Debtors will notify (a) the U.S. Trustee, (b) counsel to any official statutory committee appointed in these chapter 11 cases, and (c) counsel to Ares Management LLC and its affiliated funds, Milbank, Tweed, Hadley & McCloy LLP, 2029 Century Park East, Los Angeles, California, 90067-3019, Attn: Paul Aronzon, Thomas R. Kreller, and Haig M. Maghakian.

5. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order.

6. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with any Insurance Policies.

7. Notwithstanding anything to the contrary contained herein, any payment to be made hereunder shall be subject to the terms, conditions, requirements and budgets imposed on the Debtors under the Debtors' postpetition financing documents (the "DIP Documents") and any order governing the Debtors' use of cash collateral and entry into the DIP Documents.

8. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order shall be deemed: (a) an admission as to the validity of any prepetition claim against a Debtor entity; (b) a waiver of the Debtors' right to dispute any prepetition claim on any grounds; (c) a promise or requirement to pay any prepetition claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Interim Order or the Motion; (e) a request or authorization to assume any prepetition agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; or (f) a waiver of the Debtors' rights under the Bankruptcy Code or any other applicable law.

9. The final hearing (the "Final Hearing") on the Motion shall be held on November 28, 2018, at 2:00 p.m., prevailing Central Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Central Time, on November 23, 2018.

In the event no objections to entry of the Final Order on the Motion are timely received, this Court may enter such Final Order without need for the Final Hearing.

10. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Bankruptcy Local Rules are satisfied by such notice.

11. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

12. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order are immediately effective and enforceable upon its entry.

13. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Interim Order in accordance with the Motion.

14. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Interim Order.

Signed: November 02, 2018

Marvin Isgur
United States Bankruptcy Judge

United States Bankruptcy Court
Southern District of Texas

In re:
Gastar Exploration, Inc.
Northwest Property Ventures LLC
Debtors

Case No. 18-36057-mi
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0541-4 User: rcas Page 1 of 2 Date Rcvd: Nov 02, 2018
Form ID: pdf002 Total Noticed: 13

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Nov 04, 2018.

db/db +Gastar Exploration, Inc., Northwest Property Ventures LLC, 1331 Lamar Street, Suite 650, Houston, TX 77010-3131
aty +Brett V Newman, Kirkland & Ellis LLP, 300 North LaSalle St, Chicago, IL 60654-5412
aty +Brian J Lohan, Arnold & Porter et al, 70 West Madison St, Ste 4200, Chicago, IL 60602-4230
aty +Ciara Foster, Kirkland & Ellis LLP, 601 Lexington Ave., New York, NY 10022-4643
aty +Haig M Maghakian, Milbank Tweed et al, 2029 Century Park East, 33rd Fl, Los Angeles, CA 90067-2901
aty +John R. Luze, Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654-5412
aty +Kate Scherling, Quinn Emanuel et al, 51 Madison Ave, 22nd Fl, New York, NY 10010-1603
aty +Paul S Aronzon, Milbank Tweed et al, 2029 Century Park East, 33rd Fl, Los Angeles, CA 90067-2901
aty +Robert J Liubicic, Milbank Tweed et al, 2029 Century Park East, 33rd Fl, Los Angeles, CA 90067-2901
aty +Ross M Kwasteniet, Kirkland & Ellis LLP, 300 North LaSalle St, Chicago, IL 60654-5412
aty +Seth J Kleiman, Arnold & Porter et al, 70 West Madison St, Ste 4200, Chicago, IL 60602-4230
aty +Thomas R Kreller, Milbank Tweed et al, 601 S Figueroa St, Los Angeles, CA 90017-5704
intp +Ad Hoc Committee of Preferred Stockholders of Gast, c/o Timothy A. Davidson II, Hunton Andrews Kurth LLP, 600 Travis Street, Suite 4200, Houston, TX 77002-2929

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
NONE. TOTAL: 0

***** BYPASSED RECIPIENTS (undeliverable, * duplicate) *****
stkhld Fir Tree Capital Management LP
cr NextEra Energy Marketing, LLC
cr Various funds affiliated with Ares Management LLC
cr Wilmington Trust, National Association
stkhld York Capital Management Global Advisors, LLC

TOTALS: 5, * 0, ## 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Nov 04, 2018 Signature: /s/Joseph Speetjens

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on November 2, 2018 at the address(es) listed below:

Benjamin I Finestone on behalf of Stockholder Fir Tree Capital Management LP
benjaminfinestone@quinnemanuel.com
Benjamin I Finestone on behalf of Stockholder York Capital Management Global Advisors, LLC
benjaminfinestone@quinnemanuel.com
Christopher M Odell on behalf of Creditor Wilmington Trust, National Association
Christopher.odell@aporter.com, ecf-ca8dba05c0b5@ecf.pacerpro.com
Emily McLemore Smith on behalf of Stockholder York Capital Management Global Advisors, LLC
emilysmith@quinnemanuel.com
Emily McLemore Smith on behalf of Stockholder Fir Tree Capital Management LP
emilysmith@quinnemanuel.com
Hector Duran, Jr on behalf of U.S. Trustee US Trustee Hector.Duran.Jr@usdoj.gov
J Frasher Murphy on behalf of Creditor NextEra Energy Marketing, LLC
frasher.murphy@haynesboone.com, kim.morzak@haynesboone.com;kristy.martinez@haynesboone.com
John F Higgins, IV on behalf of Creditor Various funds affiliated with Ares Management LLC
jhiggins@porterhedges.com,
ksteverson@porterhedges.com;emoreland@porterhedges.com;eliana-garfias-8561@ecf.pacerpro.com

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system (continued)

K John Shaffer on behalf of Stockholder Fir Tree Capital Management LP johnshaffer@quinnemanuel.com
K John Shaffer on behalf of Stockholder York Capital Management Global Advisors, LLC johnshaffer@quinnemanuel.com
Matthew D Cavenaugh on behalf of Debtor Gastar Exploration, Inc. mcavenaugh@jw.com, bhowell@jw.com;kgradney@jw.com
Matthew D Cavenaugh on behalf of Debtor Northwest Property Ventures LLC mcavenaugh@jw.com, bhowell@jw.com;kgradney@jw.com
Stephen Douglas Statham on behalf of U.S. Trustee US Trustee stephen.statham@usdoj.gov
Timothy Alvin Davidson, II on behalf of Interested Party Ad Hoc Committee of Preferred Stockholders of Gastar Exploration Inc. TadDavidson@HuntonAK.com
US Trustee USTPRegion07.HU.ECF@USDOJ.GOV

TOTAL: 15