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



IN RE:

RAAM GLOBAL ENERGY COMPANY,

et al.

S

(Chapter 11)

DEBTORS. § JOINTLY ADMINISTERED

FINAL ORDER AUTHORIZING PAYMENT OF ROYALTY AND WORKING INTEREST OBLIGATIONS, DELAY RENTALS, AND MARKETING OBLIGATIONS

On December 22, 2015, the Court considered on a final basis the *Emergency Motion for Authority to Pay Royalty and Working Interest Obligations, Lease Operating Expenses, JIBs, and Trade, and Potential Holders of Statutory Liens* [Docket No. 16] (the "Motion") filed by the above-referenced debtors and debtors in possession (collectively, the "Debtors"). The Court finds that: (a) it has jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. § 1334(b); (b) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); (c) the relief requested in the Motion is in the best interests of the Debtors and their respective estates, creditors, and equity security holders; (d) pursuant to Bankruptcy Rule 6004(a), proper and adequate notice of the Motion and hearing thereon has been given and that no other or further notice is necessary; and (e) good and sufficient cause exists for the granting of the relief requested in the Motion, to the extent set forth herein, after having given due deliberation upon the Motion and all of the proceedings had before the Court in connection with the Motion. Therefore, it is

ORDERED that the Debtors are authorized, but not directed, subject to any order authorizing the use of the Debtors' cash collateral and any approved budget contained therein, in

¹ The Debtors are RAAM Global Energy Company [2973], Century Exploration New Orleans, LLC [4948], Century Exploration Houston, LLC [9624], and Century Exploration Resources, LLC [7252].

holders of Mineral and Other Interests, (2) Delay Rentals, and (3) amounts owed on account of the Marketing Obligations as required by the applicable leases and other agreements, and (b) continue to pay holders of Mineral and Other Interests, Delay Rentals, and Marketing

a reasonable exercise of their business judgment, to (a) pay all pre-petition (1) funds owed to the

Obligations post-petition, in the ordinary course of business. Notwithstanding the preceding

sentence, the Debtors shall be authorized pursuant to this Order to pay only pre-petition amounts

owed to holders of Mineral and Other Interests and on account of the Marketing Obligations

related to properties proposed to be purchased pursuant to that certain Asset Purchase Agreement

dated November 6, 2016 between the Debtors and Highbridge Principal Strategies, LLC and

certain of its affiliates, as same has been or may be amended. It is further

ORDERED that the Debtors are authorized, subject to the requirements and limitations imposed upon the Debtors under any Court order regarding the use of cash collateral and any approved budget contained therein, to take all actions necessary to effectuate the relief granted

pursuant to this Order in accordance with the Motion. It is further

ORDERED that the Banks on which checks were drawn or electronic payment requests made in payment of the payments approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, provided that sufficient funds are on deposit in the applicable accounts to cover such payments, and all such Banks are authorized to rely on the Debtors' designation of any particular check or electronic

ORDERED that the Debtors are authorized, but not directed, to issue post-petition

payment request as being approved by this Order. It is further

ORDERED that the Debtors are authorized, but not directed, to issue post-petition

checks or to effect post-petition fund transfer requests in replacement of any checks or fund

FINAL ORDER AUTHORIZING PAYMENT OF ROYALTY AND WORKING INTEREST OBLIGATIONS, MARKETING OBLIGATIONS, AND DELAY RENTALS US 3417553v.7

Case 15-35615 Document 278 Filed in TXSB on 12/24/15 Page 3 of 6

transfer requests that are dishonored as a consequence of the Cases with respect to pre-petition

amounts authorized to be paid herein. It is further

ORDERED that notwithstanding the relief granted herein and any actions taken

hereunder, nothing contained in this Order shall constitute, nor is it intended to constitute, an

admission as to the validity or priority of any claim against the Debtors, the creation of an

administrative priority claim on account of the payments sought to be paid, or the assumption or

adoption of any contract or agreement under Bankruptcy Code § 365. It is further

ORDERED that notwithstanding the applicability of Bankruptcy Rules 6004(h), 7062,

9014, or otherwise, this Order shall be immediately effective and enforceable upon its entry. It is

further

ORDERED that the requirements set forth in Bankruptcy Rule 6003(b) are satisfied by

the contents of the Motion or otherwise deemed waived. It is further

ORDERED that this Court hereby retains jurisdiction to hear and determine all matters

arising from or related to the implementation, interpretation or enforcement of this Order.

Dated: December 22, 2015

Case 15-35615 Document 278 Filed in TXSB on 12/24/15 Page 4 of 6

United States Bankruptcy Court Southern District of Texas

In re:
RAAM Global Energy Company
Century Exploration New Orleans, LLC

Case No. 15-35615-mi
Chapter 11

Debtors

CERTIFICATE OF NOTICE

District/off: 0541-4 User: mrios Page 1 of 3 Date Rcvd: Dec 22, 2015 Form ID: pdf002 Total Noticed: 17 Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Dec 24, 2015. db +Century Exploration Houston, LLC, 10210 Grogans Mill Road, Suite 300. The Woodlands, TX 77380-1144db +Century Exploration Resources, LLC, 10210 Grogans Mill Road, Suite 300, The Woodlands, TX 77380-1144 1537 Bull Lea Road, Suite 200, dh +RAAM Global Energy Company, Lexington, KY 40511-1200 +Acock Consulting, L.L.C., San Antonio, TX 78213-4304 c/o Law Offices of Elizabeth G. Smith, 6655 First Park Ten, #240, cr +BGI Gulf Coast, LLC, c/o Okin & Adams LLP, 1113 Vine St., Ste. 201, cr Houston, TX 77002-1045 +Champion Exploration, LLC, c/o Okin & Adams LLP, 1113 Vine St., Ste. 201, cr Houston, TX 77002-1045 Department of the Interior, intp c/o Department of Justice, P. O. Box 875, Ben Franklin Station, Washington, DC 20044-0875 Island Operating Company, Inc., +Island Operating Company, Inc., 770 S. Post Oak Lane, cr Houston, TX 77056-6666, UNITED STATES OF AMERICA Suite 400, +Lakeside Energy Partners Participation Ltd. & Flin, c/o Gray Reed & McGraw, 1300 Post Oak Blvd., Ste. 2000, Houston, TX 77056-8000 +Oracle America, Inc., Buchalter Nemer, c/o Shawn M. Christiansoon, cr 55 Second St., 17th Floor, San Francisco, Ca 94105-3493 +State of Louisiana, Department of Natural Resource, 617 North Third Street, cr Baton Rouge, LA 70802-5432 +Superior Natural Gas Corporation, c/o Wells & Cuellar, P.C., 440 Louisiana, Suite 718, CY Houston, TX 77002-1637 Attention: D. Brent Wells, +Targa Resources, c/o Law Office of Patricia Williams Prew, 10953 Vista Lake Ct., Navasota, TX 77868-6981 Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center. db +E-mail/Text: michael.willis@centuryx.com Dec 22 2015 21:06:52 Century Exploration New Orleans, LLC, Three Lakeway Center, Metairie, LA 70002-8319 3838 North Causeway Blvd., Suite 2800, +E-mail/Text: bankruptcy@islandoperating.com Dec 22 2015 21:20:07 cr Island Operating Company, Inc., Island Operating Company, Inc Suite 400, Houston, TX 77056-6666, UNITED STATES OF AMERICA Island Operating Company, Inc., 770 S. Post Oak Lane, E-mail/Text: houston_bankruptcy@LGBS.com Dec 22 2015 21:08:34 Jasper County, cr c/o John P. Dillman, PO BOX 3064, Houston, TX 77253-3064 E-mail/Text: houston_bankruptcy@LGBS.com Dec 22 2015 21:08:34 Montgomery County, cr c/o John P. Dillman, Post Office Box 3064, Houston, TX
E-mail/Text: houston_bankruptcy@LGBS.com Dec 22 2015 21:08:34 Houston, TX 77253-3064 cr Orange County, c/o John P. Dillman, Post Office Box 3064, Houston, TX 77253-3064 TOTAL: 5 ***** BYPASSED RECIPIENTS (undeliverable, * duplicate) ***** cr ACE American Insurance Company intp Ad Hoc Committee of Senior Secured Noteholders Bank of New York Mellon Trust Company, N.A. Business Property Lending, Inc./Everbank cr Crown Pine Timber 1, LP by and through its authori cr Highbridge Principal Strategies, LLC cr Montco Oilfield Contractors cr cr Montoc Offshore, Inc. Power Land, LLC intp Sheldon Independent School District cr crcm The Official Committee of Unsecured Creditors Weatherford U.S., L.P. cr Westchester Fire Insurance Company cr Wilmington Trust, National Association cr

Addresses marked $^{\prime}$ + $^{\prime}$ were corrected by inserting the ZIP or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

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 9): 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.

TOTALS: 14, * 0, ## 0

Date: Dec 24, 2015 Signature: /s/Joseph Speetjens

District/off: 0541-4 User: mrios Page 2 of 3 Date Rcvd: Dec 22, 2015

Form ID: pdf002 Total Noticed: 17

CM/ECF NOTICE OF ELECTRONIC FILING

```
The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email)
system on December 22, 2015 at the address(es) listed below:
             Annemarie V. Reilly on behalf of Interested Party Ad Hoc Committee of Senior Secured
              Noteholders annemarie.reilly@lw.com
              Benjamin W Kadden on behalf of Interested Party Power Land, LLC bkadden@lawla.com,
               jbriggett@lawla.com;speck@lawla.com;mnguyen@lawla.com
              Bradley Roland Foxman on behalf of Debtor
                                                           RAAM Global Energy Company bfoxman@velaw.com,
               sbarden@velaw.com
              Bradley Roland Foxman
                                     on behalf of Debtor
                                                            Century Exploration New Orleans, LLC
              bfoxman@velaw.com, sbarden@velaw.com
              Bradley Roland Foxman on behalf of Debtor
                                                            Century Exploration Resources, LLC
              bfoxman@velaw.com, sbarden@velaw.com
             Bradley Roland Foxman on behalf of Debtor Century Exploration Houston, LLC bfoxman@velaw.com,
               sbarden@velaw.com
                                         on behalf of Creditor
              Casey William Doherty, Jr
                                                                Lakeside Energy Partners Participation Ltd. &
               Flint Interest II, LLC cdoherty@grayreed.com, aarmstrong@grayreed.com
              David A Wender on behalf of Creditor
                                                      Wilmington Trust, National Association
               david.wender@alston.com
              David L Curry, Jr on behalf of Creditor
                                                          Champion Exploration, LLC dcurry@okinadams.com,
               teaston@okinadams.com
              David L Curry, Jr on behalf of Creditor BGI Gulf Coast, LLC dcurry@okinadams.com,
               teaston@okinadams.com
              Douglas Brent Wells on behalf of Creditor Superior Natural Gas Corporation
              bwells@wellscuellar.com
              Elizabeth Grace Smith on behalf of Creditor Acock Consulting, L.L.C. beth@egsmithlaw.com,
               maryann@egsmithlaw.com
              Gina D Shearer on behalf of Creditor Westchester Fire Insurance Company gshearer@l-llp.com,
               tbarrera@1-llp.com
              Gina D Shearer on behalf of Creditor ACE American Insurance Company gshearer@l-llp.com,
               tbarrera@l-llp.com
              Harry Allen Perrin
                                  on behalf of Debtor Century Exploration Houston, LLC hperrin@velaw.com,
              thawkins@velaw.com;roconnor@velaw.com
              Jeffrey D. Carruth on behalf of Creditor
                                                          Weatherford U.S., L.P. jcarruth@wkpz.com,
               jcarruth@aol.com;ATTY_CARRUTH@trustesolutions.com
              John P Dillman on behalf of Creditor Jasper County Houston_bankruptcy@publicans.com
              John P Dillman on behalf of Creditor
                                                       Orange County Houston_bankruptcy@publicans.com
                              on behalf of Creditor
              John P Dillman
                                                      Montgomery County Houston_bankruptcy@publicans.com
              Joseph G Epstein on behalf of Creditor Crown Pine Timber 1, LP by and through its authorized
               agent, The Campbell Group, LLC jepstein@winstead.com,
              pschneller@winstead.com;deierdam@winstead.com
              Karl J Zimmermann on behalf of Creditor
                                                         Montco Oilfield Contractors karlz@bhbmlaw.com,
              troper@bhbmlaw.com;cunningham@bhbmlaw.com
              Keith A Simon on behalf of Interested Party Ad Hoc Committee of Senior Secured Noteholders
              keith.simon@lw.com
             Kyung Shik Lee on behalf of Creditor Island Operating Company, Inc. klee@diamondmccarthy.com,
               lsimon@diamondmccarthy.com
              Matthew Scott Okin on behalf of Creditor
                                                           BGI Gulf Coast, LLC mokin@okinadams.com
              Matthew Scott Okin
                                  on behalf of Creditor
                                                           Champion Exploration, LLC mokin@okinadams.com
                                  on behalf of U.S. Trustee US Trustee nancy.holley@usdoj.gov
              Nancy Lynne Holley
              Nicholas E Morrell
                                  on behalf of Creditor
                                                          Bank of New York Mellon Trust Company, N.A.
              mmorrell@morganlewis.com
              Owen Mark Sonik on behalf of Creditor Sheldon Independent School District osonik@pbfcm.com,
               tpope@pbfcm.com;osonik@ecf.inforuptcy.com;houbank@pbfcm.com
             Patricia Williams Prewitt on behalf of Creditor Targa Resources pwp@pattiprewittlaw.com
              Reese Andrew O'Connor on behalf of Debtor
                                                           Century Exploration New Orleans, LLC
               roconnor@velaw.com
             Reese Andrew O'Connor on behalf of Debtor
Reese Andrew O'Connor on behalf of Debtor
                                                            Century Exploration Houston, LLC roconnor@velaw.com
                                                            RAAM Global Energy Company roconnor@velaw.com
              Reese Andrew O'Connor on behalf of Debtor
                                                            Century Exploration Resources, LLC
              roconnor@velaw.com
              Ryan Michael Seidemann
                                                               State of Louisiana, Department of Natural
                                      on behalf of Creditor
              Resources, Office of Mineral Resources seidemannr@ag.state.la.us
              Scott Robert Cheatham on behalf of Creditor Business Property Lending, Inc./Everbank
               scott.cheatham@arlaw.com, laura.vanderpoel@arlaw.com;vicki.owens@arlaw.com
              Shawn M Christianson on behalf of Creditor Oracle America, Inc. schristianson@buchalter.com,
               cmcintire@buchalter.com
              Stewart F Peck on behalf of Interested Party Power Land, LLC speck@lawla.com
              Theodore Benson Randles on behalf of Interested Party Department of the Interior
               theodore.b.randles@usdoj.gov
              US Trustee
                          USTPRegion07.HU.ECF@USDOJ.GOV
              Vincent P Slusher on behalf of Creditor Committee
                                                                  The Official Committee of Unsecured
             Creditors vince.slusher@dlapiper.com, sherry.faulkner@dlapiper.com;Daniel.simon@dlapiper.com
Vincent P Slusher on behalf of Creditor Montoc Offshore, Inc. vince.slusher@dlapiper.com,
```

sherry.faulkner@dlapiper.com;Daniel.simon@dlapiper.com

Case 15-35615 Document 278 Filed in TXSB on 12/24/15 Page 6 of 6

District/off: 0541-4 Form ID: pdf002 Total Noticed: 17 Date Rcvd: Dec 22, 2015

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

Vincent P Slusher on behalf of Creditor Montco Oilfield Contractors vince.slusher@dlapiper.com, sherry.faulkner@dlapiper.com;Daniel.simon@dlapiper.com Zack A Clement on behalf of Creditor Highbridge Principal Strategies, LLC zack.clement@icloud.com,

steven.serajeddini@kirkland.com;timothy.mohan@kirkland.com;carrie.oppenheim@kirkland.com;benjamin

.steadman@kirkland.com;stephen.hessler@kirkland.com;mcclain.thompson@kirkland.com

TOTAL: 43