

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

IN RE:

**RAAM GLOBAL ENERGY
COMPANY, *et al.***

DEBTORS

§
§ **Case No. 15-35615**
§
§ **Chapter 11**
§
§
§ **Jointly Administered**

**SUPPLEMENTAL NOTICE OF POSSIBLE ASSUMPTION AND ASSIGNMENT
OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

[Related to Docket No. 205]

**PLEASE READ THIS NOTICE CAREFULLY AS YOUR RIGHTS WILL BE
AFFECTED AS SET FORTH HEREIN.**

On December 2, 2015, the Court entered the *Order Authorizing and Approving (a) Stalking Horse Purchase Agreement, (b) Bidding Procedures, (c) Procedures for Determining Cure Amounts for Executory Contracts and Unexpired Leases, and (d) Related Relief* [Docket No. 180] (the “Bid Procedures Order”) in which it, among other things, (a) approved the form and manner of the notice of the assumption and assignment of executory contracts and unexpired leases and rights thereunder, (b) established procedures for objecting to, and determining cure amounts in connection with, the assumption and assignment of executory contracts and unexpired leases and rights thereunder, and (c) set a hearing to consider the approval of the asset sale proposed by the above captioned debtors and debtors in possession (the “Debtors”) on January 14, 2016 at 2:00 p.m. prevailing Central Time (the “Original Sale Hearing”). On January 19, 2016, the Court entered its *Order (I) Authorizing and Approving the Debtors to Sell Substantially All of Their Property Free and Clear of All Rights, Liens, Claims, Interests, and Encumbrances, (II) Authorizing the Debtors to Assume and Assign Certain Executory Contracts and Unexpired Leases, and (III) Granting Related Relief* [Docket No. 377] (the “Sale Order”).¹

In accordance with the Bid Procedures Order, the Debtors served their *Notice of Possible Assumption and Assignment of Executory Contracts and Unexpired Leases* [Docket No. 205] (the “Assumption Notice”), in which the Debtors listed certain executory contracts and unexpired leases (collectively, the “Desired 365 Contracts”) and rights thereunder to possibly assume and assign to a potential buyer.

The Bid Procedures Order and the Sale Order provide that the Debtors are authorized to amend the Assumption Notice by adding Desired 365 Contracts at any time prior to Closing; provided, however, that counterparties to any such added Desired 365 Contracts shall have at

¹ Capitalized terms not defined herein have the meaning set forth in the Bid Procedures Order or the Sale Order, as applicable.

least five (5) calendar days from the date of mailing or ECF notification, as applicable, of the amended Assumption Notice to properly object to the assumption and assignment of their respective Desired 365 Contract and rights thereunder and the applicable Cure Amount (as defined below). See ¶ 12 of the Bid Procedures Order and ¶ 33 of the Sale Order. On January 14, 2016, the Debtors filed their first *Supplemental Notice of Possible Assumption and Assignment of Executory Contracts and Unexpired Leases* [Docket No. 355].

The Debtors hereby further amend the Assumption Notice by adding the contracts and leases set forth on **Exhibit A** hereto (collectively, the “**Added Desired 365 Contracts**”). **You are receiving this notice because you are identified as a party to one or more Added Desired 365 Contracts that may be assumed by the Debtors and assigned to the buyer pursuant to the Sale Order (the “Buyer”).**

A list of the Added Desired 365 Contracts and the proposed amounts to cure defaults (the “**Cure Amounts**”), if any, thereunder is set forth on **Exhibit A** attached hereto. The inclusion of any contract or lease on **Exhibit A** shall not be deemed to be an admission by the Debtors that such contract or lease is an “executory contract” or “unexpired lease” for purposes of Bankruptcy Code § 365, and the Debtors reserve all rights in connection with same. Such Cure Amounts may be paid directly to you or to certain third parties, as applicable under state law, to cure all defaults and arrearages related to the Added Desired 365 Contract. **Exhibit A** sets forth the portion of the Cure Amount to be paid to you or to one or more third parties, as applicable. The Debtors propose to (a) pay all valid and undisputed Cure Amounts if necessary as provided in **Exhibit A**, and (b) establish a cash reserve to satisfy disputed Cure Amounts upon approval by the Court. The Debtors believe that the Buyer provides you adequate assurance of future performance under your respective Added Desired 365 Contract.

After the assumption and assignment of your Added Desired 365 Contract and rights thereunder, the Buyer and its respective subsidiaries will be relieved of any liability to you that accrued or arose before the date of assumption and you shall look solely to the Debtors as to any such liability. Further, your Added Desired 365 Contract will remain in full force and effect for the benefit of the Buyer in accordance with its terms, notwithstanding any provision in any such Added Desired 365 Contract which prohibits, restricts or conditions such assignment or transfer thereof or its rights thereunder.

Pursuant to the Bid Procedures Order, objections, if any, to the proposed assumption and assignment of your Added Desired 365 Contracts and rights thereunder, including but not limited to, objections relating to any Cure Amounts, the existence of any defaults, and/or adequate assurances of future performance, must (a) be in writing, (b) state with specificity the nature of such objection, (c) if concerning a Cure Amount, set forth a specific default in the Added Desired 365 Contract and claim a specific monetary amount that differs from the Cure Amount (if any) specified by the Debtors in the Assumption Notice, as amended hereby (with appropriate documentation in support thereof), (d) comply with the Federal Rules of Bankruptcy Procedure, and (e) be filed with the Court on or before on January 27, 2016 (the “**Objection Deadline**”).

IF YOU DO NOT OBJECT TO THE PROPOSED ASSUMPTION AND ASSIGNMENT OF YOUR ADDED DESIRED 365 CONTRACT AND RIGHTS THEREUNDER OR THE CURE AMOUNT OR ADEQUATE ASSURANCE OF

FUTURE PERFORMANCE BEFORE THE OBJECTION DEADLINE: (A) YOUR ADDED DESIRED 365 CONTRACT AND RIGHTS THEREUNDER MAY BE ASSUMED AND ASSIGNED IN WHICH CASE YOU WILL BE DEEMED TO HAVE CONSENTED AND WILL BE BOUND BY ORDER OF THE COURT TO SUCH ASSUMPTION AND ASSIGNMENT; (B) THE BUYER WILL ENJOY ALL OF THE RIGHTS AND BENEFITS UNDER YOUR ADDED DESIRED 365 CONTRACT WITHOUT THE NECESSITY OF OBTAINING YOUR WRITTEN CONSENT TO THE ASSUMPTION AND ASSIGNMENT THEREOF; (C) YOU WILL BE FOREVER BARRED AND ESTOPPED FROM ASSERTING OR CLAIMING AGAINST THE DEBTORS OR THE BUYER, AS APPLICABLE, OR AN ASSIGNEE THAT ANY ADDITIONAL AMOUNTS, OTHER THAN THE CURE AMOUNT, ARE DUE OR DEFAULTS EXIST UNDER SUCH ADDED DESIRED 365 CONTRACT, OR THAT CONDITIONS TO ASSIGNMENT MUST BE SATISFIED UNDER SUCH ADDED DESIRED 365 CONTRACT FOR THE PERIOD PRIOR TO THE EFFECTIVE DATE; AND (D) ANY CLAIMS YOU HAVE FILED ON ACCOUNT OF SUCH ADDED DESIRED 365 CONTRACT SHALL BE DISALLOWED AND EXPUNGED IN THESE CASES AS TO THE DEBTORS AND THEIR RESPECTIVE BANKRUPTCY ESTATES. PURSUANT TO BANKRUPTCY CODE § 365(K), THE DEBTORS WILL BE RELIEVED OF ANY LIABILITY UNDER OR RELATED TO THE ADDED DESIRED 365 CONTRACTS FOR ANY BREACH OF ANY ADDED DESIRED 365 CONTRACT OCCURRING AFTER THE ASSIGNMENT OF SUCH CONTRACT.

Any Person failing to timely file an objection to any Cure Amounts set forth in the Assumption Notice (as amended hereby) or the proposed assumption and assignment of the Debtors' right, title and interest in, to and under the Added Desired 365 Contracts will be forever barred from objecting to the Cure Amounts and from asserting a claim for any cure or other amounts (or asserting that any defaults exist under the Added Desired 365 Contract as of the date of assumption) against any of the Debtors, their estates, the Buyer or any of their respective affiliates with respect to its Added Desired 365 Contract arising prior to assumption and assignment of the Debtors' right, title and interest in, to and under the Added Desired 365 Contract and will be deemed to consent to the proposed assumption and assignment of the Debtors' right, title and interest in, to and under the Added Desired 365 Contracts.

Where a counterparty to an Added Desired 365 Contract files a timely objection asserting a higher cure amount than the maximum Cure Amount set forth in the Assumption Notice (as amended hereby) and the parties are unable to consensually resolve the dispute, the amount to be paid or reserved with respect to such objection will be determined at a hearing date and time as fixed by the Court. All other objections to the proposed assumption and assignment of the Debtors' right, title and interest in, to and under the Added Desired 365 Contracts will be heard at a hearing date and time as fixed by the Court.

Dated: January 22, 2016

Respectfully submitted,

VINSON & ELKINS LLP

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