


B 10 (Official Form 10) (12/08)

UNITED STATES BANKRUPTCY COURT Northern District of Texas		PROOF OF CLAIM
Name of Debtor: Axis E&P, LP		Case Number: 10-33566
<i>NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.</i>		
Name of Creditor (the person or other entity to whom the debtor owes money or property): Reagan Equipment Co., Inc.		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. Court Claim Number: _____ (If known) Filed on: _____
Name and address where notices should be sent: Phil F. Snow, Snow Fogel Spence, LLP 2929 Allen Parkway, Suite 4100, Houston, TX 77019 Telephone number: (713) 336-4800		
Name and address where payment should be sent (if different from above):		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
Telephone number:		
1. Amount of Claim as of Date Case Filed: \$ <u>87,699.72</u> * If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.		5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim. <input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B). <input type="checkbox"/> Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. §507 (a)(4). <input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5). <input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. §507 (a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a)(8). <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. §507 (a)(). Amount entitled to priority: \$ _____ *Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.
2. Basis for Claim: <u>See Exhibit A attached</u> (See instruction #2 on reverse side.)		
3. Last four digits of any number by which creditor identifies debtor: _____ 3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)		
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input checked="" type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input checked="" type="checkbox"/> Other Describe: <u>See Exhibit A</u> Value of Property: \$ _____ Annual Interest Rate <u>18%</u> Amount of arrearage and other charges as of time case filed included in secured claim, If any: \$ <u>87,699.72</u> * Basis for perfection: <u>See Exhibit A</u> Amount of Secured Claim: \$ <u>87,699.72</u> Amount Unsecured: \$ _____		
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. 7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.) DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain:		
Date: <u>7/28/10</u> Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. Bradley Villa, Credit Manager <u>Bradley Villa, Credit Manager</u>		FOR COURT USE ONLY TriDimension  00154

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.
 *Plus interest and attorneys' fees.

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**ATTORNEYS FOR REAGAN
EQUIPMENT CO., INC.**

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

IN RE: § **Case No. 10-33566**
§
AXIS E&P, LP § **Chapter 11**
§
DEBTORS. § **Jointly Administered**

**SUMMARY OF DOCUMENTATION SUPPORTING PROOF OF CLAIM
OF REAGAN EQUIPMENT CO., INC.
(Axis E&P, LP)**

Summary. The documentation supporting the Proof of Claim of Reagan Equipment Co., Inc. (“Reagan”) includes the mineral lien claims (the “Subject Mineral Liens”) summarized below, together with the applicable contracts, agreements, invoices, and terms and conditions which govern the materials and services furnished by Reagan:

Subject Mineral Liens

<u>County or Parish/ State</u>	<u>Well/Lease</u>	<u>Principal Lien Amount</u>
Wilkinson/MS	Crosby 16-11 #2	\$1,398.04
Wilkinson/MS	Crosby 16-4 #1	2442.36
Wilkinson/MS	Crosby 31-11 #1	3221.00
Jefferson/MS	Hall #1	789.52
Jefferson/MS	Hall #2	100.68
Adams/MS	Junkin #1	875.88

EXHIBIT A

<u>County or Parish/ State</u>	<u>Well/Lease</u>	<u>Principal Lien Amount</u>
Adams/MS	Frank Junkin A #22	506.26
Avoyelles/LA	Peters #1	1098.71
Avoyelles/LA	R O Martin GL #3 & 4	2033.03
Concordia/LA	SL #5	1328.59
Catahoula/LA	Arnold #1	1885.42
Catahoula/LA	Beltzhoover Pilot #1	1421.04
Catahoula/LA	Beltzhoover #5	890.29
Catahoula/LA	Beltzhoover SWD	888.61
Catahoula/LA	Beltzhoover Telluride #1	3,643.00
Catahoula/LA	Beltzhoover JMR 1	890.29
Catahoula/LA	Beltzhoover JMR 4	887.29
Catahoula/LA	Missiana HB #11	874.00
Catahoula/LA	Missiana FRNE #15	1431.51
Catahoula/LA	Missiana Telluride 18-11 #2	7626.28
Concordia/LA	Beard 16-9 #1	888.29
Catahoula/LA	Placid Fee #2	868.48
Concordia/LA	Mobile Fee #7	979.41
Concordia/LA	Brushy Bayou Alt #1	886.62
Concordia/LA	Brushy Bayou #4	205.66
Concordia/LA	School Board #8	888.29
LaSalle/LA	Brewton SWD	1464.35
Concordia/LA	G M Rhodes B #14	888.29
Concordia/LA	G M Rhodes B #15	888.29
Concordia/LA	G M Rhodes	1417.85
Concordia/LA	G M Rhodes B #13	888.29
Concordia/LA	G M Rhodes D2	888.29
Concordia/LA	Hodges C #4	1532.50
Concordia/LA	K G Lee #3	888.29
Concordia/LA	K G Lee #5	1426.64
LaSalle/LA	State Lease 1 & 3 TB #2	1860.26
Concordia/LA	Peabody #3	1428.32
Concordia/LA	Peabody #6	886.62
Concordia/LA	Peabody #7	1426.64
Concordia/LA	Peabody #9	1428.14
Concordia/LA	Leonard Peabody RP #7	888.29
Concordia/LA	Riflepoint/Leonard Peabody #2	1428.32
Concordia/LA	Leonard Peabody #3	2279.82
Concordia/LA	Yakey #1	886.62
Concordia/LA	Yakey NB #1	888.30
Concordia/LA	Yakey NB #4	886.62
Concordia/LA	Yakey NB #5	888.29

<u>County or Parish/ State</u>	<u>Well/Lease</u>	<u>Principal Lien Amount</u>
East Baton Rouge/LA	Jason McCann #1	1135.44
LaSalle/LA	Jack Allen #2	878.35
LaSalle/LA	Jack Allen #3	876.67
LaSalle/LA	Jack Allen #4	878.35
LaSalle/LA	Jack Allen #7	2702.62
LaSalle/LA	L P Minerals 2-3 #1	1531.48
LaSalle/LA	SL 19857 et al #1L	3096.39
LaSalle/LA	State C Lease #4	1860.26
LaSalle/LA	State 22 TB #1	1860.26
LaSalle/LA	State 22 SWD	878.35
LaSalle/LA	Weyerhaeuser 10-7	878.35
LaSalle/LA	Weyerhaeuser 10-8 #1	878.35
LaSalle/LA	Ray 2-6 #1	856.54
Catahoula/LA	Catahoula Bank #9	890.29
Catahoula/LA	Catahoula Bank 1	890.29
LaSalle/LA	Crooks #2	878.35
Catahoula/LA	Burley Routon #1	1431.51
Catahoula/LA	Hardie #1	890.29
	Total	\$87,699.72

Basis for Secured Claim. As set forth in the Subject Mineral Liens, the basis for this Proof of Claim includes Reagan's performance of labor and services and furnishing of equipment, materials and machinery and/or the incurring of expenses for same in connection with the operations performed by the Debtors on various oil and gas wells and associated oil and gas leases. Due to the voluminous nature of the records which comprise the Subject Mineral Liens, those records are not provided herein. Such records will be furnished upon written request to Phil F. Snow, Snow Fogel Spence LLP, 2929 Allen Parkway, Suite 4100, Houston, Texas 77019, counsel for Reagan.

The principal amount of Reagan's secured claim against Debtors as set forth above is \$87,699.72, exclusive of contractual interest and attorneys' fees.

Prepetition Interest and Attorneys' Fees. Reagan's Standard Terms and Conditions in its Master Equipment Lease Agreement which governs the materials and services furnished by Reagan,

along with the subject invoices, require payment in full within thirty (30) days from the date of the invoice. Further, the Terms and Conditions provide for contractual interest at the rate of 18% per annum on all invoices which are not timely paid in full. Reagan is entitled to recover prepetition contractual interest and reasonable attorneys' fees in connection with Reagan's claims against the Debtors.

Post-Petition Interest and Attorneys' Fees. Reagan has incurred and is entitled to recover post-petition interest at the contract rate, legal fees and expenses related to the claims of Reagan against the Debtors. *See* 11 U.S.C. §§ 502, 506. Reagan reserves the right to amend this Proof of Claim to include such additional amounts as and when occurred related to Reagan's claims against the Debtors.

Reservation of Rights. The execution and filing of this Proof of Claim is (a) without waiver or release of any of Reagan's rights, claims, actions, defenses, setoffs or counter-claims against the Debtors or against any other entity or person liable for all or part of the claims or rights of Reagan under applicable law, (b) not a consent by Reagan to the subject matter jurisdiction of the Bankruptcy Court with respect to any proceeding commenced before or after the Petition Date by or against or otherwise involving Reagan or the claims or rights of Reagan set forth herein, (c) without waiver of the right to withdraw the reference with respect to the subject matter of the claims or rights of Reagan set forth herein, any objection or other proceeding commenced with respect thereto or any other proceeding commenced in this bankruptcy case against or otherwise involving Reagan, (d) without waiver of, without prejudice to, and with full reservation of Reagan's rights to a jury trial or arbitration with respect to the subject matter of the claims or rights of Reagan set forth herein, and

(e) not an election of remedy which waives or otherwise affects any other remedy available to Reagan.

Reagan expressly reserves all rights including, without limitation, its rights (a) to amend, modify or supplement in any respect this Proof of Claim, including any exhibits, schedule or annex, or to file an amended proof of claim for the purpose of modifying or liquidating the amount of any interest, fees, costs and expenses accrued or incurred subsequent to the Petition Date or any contingent or unliquidated claims or rights of Reagan set forth herein, (b) to file additional proofs of claim, and (c) against third parties. Additional documentation related to Reagan's Proof of Claim is available upon written request to Phil F. Snow, Snow Fogel Spence LLP, 2929 Allen Parkway, Suite 4100, Houston, Texas 77019, counsel for Claimant.

Northern District of Texas Claims Register

10-33566-sgj11 Axis E & P, LP

Judge: Stacey G. Jernigan **Chapter:** 11
Office: Dallas **Last Date to file claims:** 07/28/2010
Trustee: **Last Date to file (Govt):**

<i>Creditor:</i> (13410717) Reagan Equipment Co., Inc. c/o Phil F. Snow, Snow Fogel Spence LLP 2929 Allen Parkway Suite 4100 Houston, Texas 77019	Claim No: 10 <i>Original Filed</i> Date: 07/28/2010 <i>Original Entered</i> Date: 07/28/2010	<i>Status:</i> Filed by: CR Entered by: Green, Kenneth Modified:
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Secured claimed: \$87699.72 Total claimed: \$87699.72

<i>History:</i> Details <u>10-1</u> 07/28/2010 Claim #10 filed by Reagan Equipment Co., Inc., total amount claimed: \$87699.72 (Green, Kenneth)

<i>Description:</i>

<i>Remarks:</i> (10-1) Plus interest and attorneys' fees.

Claims Register Summary

Case Name: Axis E & P, LP
Case Number: 10-33566-sgj11
Chapter: 11
Date Filed: 05/21/2010
Total Number Of Claims: 1

	Total Amount Claimed	Total Amount Allowed
Unsecured		
Secured	\$87699.72	
Priority		
Unknown		
Administrative		
Total	\$87699.72	\$0.00