

EXHIBIT C

Form 4001-2

Cash Collateral / Postpetition Financing Provisions

The Debtors¹, through a separately filed motion, agreed order or stipulation has requested the approval of the use of cash collateral, or postpetition financing, or both, for the Triad Debtors. Referenced in the motion is the Amended and Restated Debtor in Possession Financing Amendment to Credit Agreement (the “Second DIP Financing Amendment” or “Am.”) and attached to the Motion as Exhibit A is a true and correct copy of a proposed Second DIP Order (the “Order” or “Or.”), which contain the following provisions:

Page No.	Para. No. (If Applicable)	Description of Provisions
<input checked="" type="checkbox"/>	Am. <u> </u> ² Or. <u>10-11</u> <u>Or. 20</u>	(A) Cross-collateralization clauses, i.e., clauses that secure the repayment of prepetition debt with postpetition assets in which the secured creditor would not otherwise have a security interest by virtue of its prepetition security agreement or applicable law.
<input type="checkbox"/>	N/A _____ N/A _____	(B) Roll-up clauses, i.e., clauses that provide for the proceeds of a postpetition loan to pay prepetition debt.
<input checked="" type="checkbox"/>	Am. <u> </u> ; Or. <u>29</u> <u>Or. 64</u>	(C) Provisions or findings of fact that bind the estate or all parties in interest with respect to the waiver of claims against the secured creditor without first giving parties in interest at least 75 days from the entry of the order and the creditors’ committee, if appointed, at least 60 days from the date of its appointment to investigate such matters.
<input checked="" type="checkbox"/>	<u>Or. 7 – 8</u> <u>Or. 10 – 11</u>	(D) Provisions or findings of fact that bind the estate and all parties in interest with respect to the validity, perfection, amount or relative priority of the secured creditor’s prepetition lien and liens held by persons who are not party to the financing agreement or stipulation,

¹ Except as otherwise stated herein , all capitalized terms used herein shall have the meanings ascribed to them in the March 24, 2009, *Emergency Motion to Amend Final Order Authorizing Secured Postpetition Financing on a Superpriority Basis and for Related Relief* (the “Motion”) to which this Summary of Proposed Debtor-in-Financing is attached. The term “Debtors” includes all Debtors and the term “Triad Debtors” includes all Debtors except Debtor Alpha Drilling Ltd.

² As indicated in the Motion, copies of the Second DIP Financing Amendment shall be provided to the Court and interested parties upon finalization of the same. Accordingly, exact page references to the salient provisions of the Second DIP Financing Amendment discussed herein are unavailable as of the date hereof.

without first giving parties in interest at least 75 days from the entry of the order and the creditors' committee, if appointed, at least 60 days from the date of its appointment to investigate such matters.

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| <input checked="" type="checkbox"/> | <u>Or. 10</u> | <u>Or. 19</u> | (E) Provisions that create a lien senior or equal to any existing lien without the consent of that lienholder. |
| <input checked="" type="checkbox"/> | Am. ___;
<u>Or. 20</u> | <u>Or. 43</u> | (F) Provisions that seek a waiver, without notice, of rights the estate may have under § 506(c) of the Code. |
| <input type="checkbox"/> | <u>N/A</u> | <u>N/A</u> | (G) Provisions that grant immediately to the prepetition secured creditor liens on the debtor's claims and causes of action arising under §§ 544, 545, 547, 548, and 549 of the Code. |
| <input type="checkbox"/> | <u>N/A</u> | <u>N/A</u> | (H) Provisions that provide disparate treatment with regard to professional fee carveouts for the professionals retained by a creditors' committee from that provided for the professionals retained by the debtor. |
| <input type="checkbox"/> | <u>N/A</u> | <u>N/A</u> | (I) Provisions that prime chapter 7 administrative expenses. |
| <input checked="" type="checkbox"/> | Am. ___;
<u>Or. 16-17, 20-22, 25-26</u> | <u>Or. 34, 44, 50-52</u> | (J) Provisions that operate to divest the debtor of any discretion by requiring a creditor's consent in the formulation of a plan or administration of the estate or limit access to the court to seek any relief under other applicable provisions of law. |
| <input checked="" type="checkbox"/> | Am. ___; Or.
<u>29</u> | <u>Or. 64</u> | (K) Provisions that purport to release the secured creditor's liability for alleged prepetition torts or breaches of contract. |
| <input type="checkbox"/> | <u>N/A</u> | <u>N/A</u> | (L) Provisions that grant automatic relief from stay upon default, conversion to chapter 7, or the appointment of a trustee. |

- N/A N/A (M) Provisions that waive the procedural requirements for foreclosure required under applicable non-bankruptcy law.
- Ag, ; Or. (N) Provisions that waive avoidance actions arising under the Code.
29-30 Or. 64
- Or. 25-26 Or. 52 (O) Provisions that waive, effective upon default or expiration, the debtor's right to move for a court order pursuant to § 363(c)(2)(B) of the Code authorizing the use of cash collateral in the absence of the secured party's consent.
- N/A N/A (P) Provisions that grant a lien in an amount in excess of the dollar amount of cash collateral authorized under the applicable cash collateral order.
- N/A N/A (Q) Findings of fact on matters extraneous to the approval process.
- N/A N/A (R) Provisions that bar the debtor from future bankruptcy filings.