

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION**

----- X
In re: : Chapter 11
: :
TRIAD RESOURCES, INC., *et al.*,¹ : Case No. 08-62733
: (Jointly Administered)
Debtors. : :
: Judge C. Kathryn Preston
----- X

**CAPITAL ONE, N.A.’S LIMITED OBJECTION AND RESERVATION OF RIGHTS
TO MOTION OF DEBTORS AND DEBTORS-IN-POSSESSION FOR AN ORDER
PURSUANT TO SECTION 1121(d) OF THE BANKRUPTCY CODE EXTENDING THE
PERIOD DURING WHICH DEBTORS HAVE THE EXCLUSIVE RIGHT TO FILE A
PLAN OF REORGANIZATION AND SOLICIT ACCEPTANCES THEREOF**

**TO THE HONORABLE C. KATHRYN PRESTON,
UNITED STATES BANKRUPTCY JUDGE:**

CAPITAL ONE, N.A., as administrative agent (in such capacity, the “Agent”) for Allied Irish Bank, P.L.C., Citibank, N.A. and Capital One, N.A. (collectively, the “Prepetition Lenders”), files this limited objection (this “Limited Objection”) and reservation of rights to the *Motion of Debtors and Debtors-in-Possession for an Order Pursuant to Section 1121(d) of the Bankruptcy Code Extending the Period During Which Debtors have the Exclusive Right to File a Plan of Reorganization and Solicit Acceptances Thereof* [Dkt. No. 233] (the “Motion”)² and the *Order Granting Motion of Debtors and Debtors-in-Possession for an Order Pursuant to Section 1121(d) of the Bankruptcy Code Extending the Period During Which Debtors have the Exclusive Right to File a Plan of Reorganization and Solicit Acceptances Thereof* [Dkt. No. 244] (the “Order”). In support of its Limited Objection, the Agent respectfully states as follows:

¹ The debtors in the instant cases include each of Triad Resources, Inc. (Case No.08-62733); Triad Energy Corporation, (Case No. 08-62744); TriTex Energy, L.L.C. (Case No. 08-62747); TriTex Resources, L.L.C., (Case No. 08-62749); Triad Oil & Gas Co., Ltd. (Case No. 08-62757); and Alpha Drilling, Ltd. (Case No. 08-62759).

² Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in the Motion.

FACTUAL AND PROCEDURAL HISTORY

1. On December 31, 2008, Triad Resources, Inc., Triad Energy Corporation, TriTex Energy, L.L.C., TriTex Resources, L.L.C., Triad Oil & Gas Co., Ltd., and Alpha Drilling, Ltd. (collectively, the “Debtors”) commenced the above-referenced chapter 11 cases (collectively, the “Cases”) when they each filed voluntary petitions for relief under title 11 of the United States Code, *et seq.* (the “Bankruptcy Code”). Pursuant to sections 1107 and 1108 of the Bankruptcy Code, the Debtors are operating and managing their businesses and properties as debtors in possession.

2. On or about January 14, 2009, the Office of the United States Trustee appointed an Official Committee of Unsecured Creditors in the Cases. To date, no trustee or examiner has been appointed in the Cases.

3. On March 19, 2009, the Debtors filed the Motion requesting that this Court enter an order authorizing and approving, *inter alia*, extension of (1) the Current Plan Exclusivity³ through and including August 31, 2009 and (2) the Current Solicitation Exclusivity⁴ through and including October 31, 2009. The Order approving the Motion was entered by this Court on March 23, 2009, subject to a twenty (20) day objection period pursuant to Local Bankruptcy Rule 3016-1(b).

4. On April 3, 2009, the Court entered the Second Agreed Order Authorizing Credit Secured by Senior Liens, and Granting Adequate Protection to the Existing Lienholders [Dkt. No. 268] (the “Financing Order”) which provides, *inter alia*, that the Debtors’ failure to consummate the sale of all or substantially all of their assets on or before May 29, 2009, subject

³ Currently, the Debtors’ exclusive right to file a plan or plans of reorganization or liquidation (together, a “Plan”) expires on April 30, 2009.

⁴ Currently, the Debtors’ exclusive right to obtain acceptance of a Plan expires on June 29, 2009.

to a 30 day cure period, shall constitute an Event of Default (as defined in the Financing Order).
See ¶44 of the Financing Order.

LIMITED OBJECTION

5. Except as set forth herein, the Agent does not object to the relief requested in the Motion and, in fact, supports the Debtors' request for authority to extend the Current Plan Exclusivity and the Current Solicitation Exclusivity. However, the Agent objects to the length of extension sought by the Motion. Instead, the Agent has requested that the Current Plan Exclusivity be extended to June 30, 2009 and the Current Solicitation Exclusivity be extended to August 31, 2009 so as to coincide with the sale process timeline contemplated by the Financing Order.

6. Counsel to the Agent has made counsel to the Debtors aware of these requests and are currently negotiating with the Debtors with respect thereto.

WHEREFORE, the Agent respectfully requests that this Court sustain this Limited Objection. The Agent further requests such other and further relief to which it is justly entitled.

Dated: April 13, 2009

Respectfully submitted,

FROST BROWN TODD LLC

By: /s/ Ronald E. Gold
Ronald E. Gold (OH 0061351)
2200 PNC Center
201 East Fifth Street
Cincinnati, Ohio 45202
Tel: 513-651-6800
Fax: 513-651-6981
E-mail: rgold@fbtlaw.com

**LIMITED OBJECTION TO MOTION EXTENDING THE PERIOD
DURING WHICH DEBTORS HAVE THE EXCLUSIVE RIGHT TO FILE A
PLAN OF REORGANIZATION AND SOLICIT ACCEPTANCES THEREOF**

Page 3 of 4

**LOCAL COUNSEL FOR CAPITAL ONE, N.A., AS
ADMINISTRATIVE AGENT**

-and-

William L. Wallander (TX 20780750; NY 4587804)

Clayton T. Hufft (TX 24056658; LA 26931)

Prentiss Cutshaw (TX 24059639; LA 31348)

VINSON & ELKINS L.L.P.

3700 Trammell Crow Center

2001 Ross Avenue

Dallas, Texas 75201-2975

Tel: 214-220-7700

Fax: 214-220-7716

E-mail: bwallander@velaw.com; chufft@velaw.com;
pcutshaw@velaw.com

**COUNSEL FOR CAPITAL ONE, N.A., AS
ADMINISTRATIVE AGENT**

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the foregoing document was served on this 13th day of April, 2009, via ECF Noticing, Electronic Mail or U.S. Mail, postage prepaid, as indicated, upon the parties listed on the attached service list.

/s/ Ronald E. Gold _____

VIA ECF NOTICING

Robert L Bays on behalf of Creditor Arvilla Oilfield Services, LLC
rbays@bowlesrice.com,
bmartin@bowlesrice.com;bnichols@bowlesrice.com;jchincheck@bow
lesrice.com

James P Botti on behalf of Creditor Key Equipment Finance, Inc.
jbotti@porterwright.com

Brenda K Bowers on behalf of Creditor Committee Official Committee
of Unsecured Creditors
bkbowers@vorys.com

Jeremy M Campana on behalf of Creditor Caterpillar Financial
Services Corporation
jeremy.campana@thompsonhine.com

Jesse Cook-Dubin on behalf of Creditor Committee Official
Committee of Unsecured Creditors
jcookdubin@vorys.com

Daniel A DeMarco on behalf of Debtor In Possession
dademarco@hahnlaw.com, hlpcr@hahnlaw.com

Carl Dore' on behalf of Creditor Key Energy Services, Inc.
carldore@doreassociates.com

James S Huggins on behalf of Creditor Peoples Bank, National
Association
huggins@theisenbrock.com

Reginald W Jackson on behalf of Creditor Committee Official
Committee of Unsecured Creditors
rwjackson@vorys.com, cdfricke@vorys.com

Cynthia A Jeffrey on behalf of Creditor Ford Motor Credit Company,
LLC
ecfsdoh@reimerlaw.com

Donald W Mallory on behalf of Creditor K&N Contracting, Inc.
donald.mallory@dinslaw.com, christopher.loeckel@dinslaw.com

Dennis M Ostrowski on behalf of Creditor DCFS USA LLC
loubknotices@mapother-atty.com

Geoffrey J Peters on behalf of Creditor Ken Miller Supply of West
Virginia, Inc.
colecfsdo@weltman.com

Matthew T Schaeffer on behalf of Creditor WesBanco Bank, Inc.
matthew.schaeffer@baileycavalieri.com, br-ecf@baileycavalieri.com

Christopher B Wick on behalf of Debtor In Possession
cwick@hahnlaw.com, hlpcr@hahnlaw.com

Mary Anne Wilsbacher on behalf of U.S. Trustee Asst US Trustee
(Col)
MaryAnne.Wilsbacher@usdoj.gov

VIA U.S. MAIL

**Reimer Lorber & Arnovitz
Co. LPA**

Fay D. English
Edward A. Bailey
P.O. Box 968
2450 Edison Blvd.
Twinsburg, OH 44087

**Phillips Gardill Kaiser &
Altmeyer, PLLC**

Denise Knouse-Snyder
61 Fourteenth Street
Wheeling, WV 26003

CNH Capital America LLC

100 Brubaker Avenue
New Holland, PA 17557

Chrysler Financial

27777 Inkster Road
Farmington Hills, MI 48334

TriTex Resources, L.L.C.
15455 Dallas Parkway
Ste 600
Addison, TX 75001

**Robert R. Tuke & Paul
Ambrosius**
Trauger & Tuke
The South Turf Building
222 Fourth Avenue North
Nashville, Tennessee 37219

Phil Snow
Snow Fogel & Spence LLP
America Tower Suite 4100
2929 Allen Parkway
Houston, Texas 77019

Daniel A DeMarco
Hahn Loeser & Parks LLP
200 Public Square
Suite 2800
Cleveland, OH 44114-2301

Christopher B Wick
Hahn Loeser & Parks LLP
200 Public Square
Suite 2800
Cleveland, OH 44114

VIA ELECTRONIC MAIL

BAKER OIL TOOLS
CHRISTOPHER J RYAN
MANAGER OF COLLECTIONS
2929 ALLEN PWKY, STE 2100
HOUSTON, TX 77019-2118
chris.ryan@bakerhughes.com

CENTER ROCK INC
JULIE E MCKENZIE
CONTROLLER
118 SCHROCK DR
BERLIN, PA 15530
juliemckenzie@centerrock.com

K&N CONTRACTING INC
KENNETH E NEWHOUSE, PRESIDENT
945 WILLIS CREEK RD
PO BOX 607
ELKVIEW, WV 25071
kncontracting@wildblue.net

KEN MILLER SUPPLY OF WV INC
MAX MILLER
CREDIT MANAGER
PO BOX 1086
WOOSTER, OH 44691
kmsmiller@embarqmail.com

PRODUCERS SERVICE CORP
JAMES ROSE
CORPORATE TREASURER
109 S GRAHAM ST
ZAINESVILLE, OH 43701
jrose@producersservicecorp.com

WRIGHT & CO INC
D RANDALL WRIGHT
PRESIDENT
12 CADILLAC DR, STE 260
BRENTWOOD, TN 37027
randy@wrightandcompany.com

SCHLUMBERGER TECHNOLOGY CORP
RANDY R SNYDER
AREA CREDIT MANAGER
330 MARSHALL ST, STE 610
SHREVEPORT, LA 71101
Rsnyder@slb.com

BAKERCORP
AMY M PAUL
VICE PRESIDENT, GENERAL COUNSEL
3020 OLD RANCH PKWY, STE 220
SEAL BEACH, CA 90740
apaul@bakercorp.com