This document has been electronically entered in the records of the United States Bankruptcy Court for the Southern District of Ohio.

IT IS SO ORDERED.

Dated: November 03, 2009

C. Kathryn Preston
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION

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

ORDER GRANTING DE MINIMIS ASSET SALE PURSUANT TO NOTICE OF (A) PROPOSED DE MINIMIS ASSET SALE (SOUTH THRIFTY WELLS) PURSUANT TO LOCAL BANKRUPTCY RULE 6004-1; (B) OPPORTUNITY TO OBJECT TO PROPOSED DE MINIMIS ASSET SALE; AND (C) HEARING, IF ANY, ON PROPOSED DE MINIMIS ASSET SALE

This matter having come before the Court pursuant to the *Order Granting Motion of Debtors and Debtors-in-Possession for the Entry of an Order Approving Procedure for Sale of De Minimis Assets Free and Clear of Any and All Liens, Claims, Encumbrances or Other Interests* [Docket No. 455] (the "De Minimis Asset Sale Procedures Order") and the *Notice of (a)*

Proposed De Minimis Asset Sale (South Thrifty Wells) Pursuant to Local Bankruptcy Rule 6004-1; (b) Opportunity to Object to Proposed De Minimis Asset Sale; and (c) Hearing, if any, on Proposed De Minimis Asset Sale [Docket No. 467] (the "Sale Notice")[2] filed by TriTex Energy, LLC ("TriTex" and, together with the other above-captioned debtors and debtors-in-possession, the "Debtors"), by which the TriTex requests approval of a sale (the "Sale") of certain De Minimis Assets to DJ&T Energy, LLC (together with any and all successors, designees, or assigns, "Buyer") pursuant to the Asset Purchase Agreement attached to the Sale Notice as Exhibit A. The Court, having considered the Sale Notice and the relief requested therein, hereby FINDS that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and rule 5005 of the Federal Rules of Bankruptcy Procedure (the "Rules"); (ii) venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; (iii) this is a core proceeding pursuant to 28 U.S.C. § 157(b); (iv) notice of the Sale Notice as described therein complied with all applicable laws, orders, and rules including, without limitation, the De Minimis Sale Procedures Order and rule 2002 of the Federal Rules of Bankruptcy Procedure (the "Rules"); (v) Buyer and TriTex have proceeded in good faith and at arms length in all respects with respect to the Sale; (vi) the Sale is in the best interest of the Debtors' estates, creditors, and interested parties; and (vii) no responses or other objections to the Sale Notice were timely raised or asserted.

Now, therefore, in light of the foregoing FINDINGS, it is hereby ORDERED, ADJUDGED, and DECREED as follows:

(A) **Relief Granted.** Relief requested in the Sale Notice is hereby GRANTED as set forth herein.

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[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).

(B) **TriTex Authorized to Close.** TriTex is authorized to enter into and perform under the Asset Purchase Agreement and otherwise take all necessary and proper measures including, without limitation, executing all other and further documents or agreements required to close the Sale of the De Minimis Assets pursuant to the Asset Purchase Agreement. TriTex shall not transfer the South Thrifty Wells without full compliance of Sections 4.4, 7.4, and 7.5 of the Asset Purchase Agreement, which require the Buyer to have replacement well bonds in place. Upon the transfer of the wells, TriTex and Wesbanco Bank, Inc. are authorized to cancel all existing well bonds and the letters of credit supporting the existing well bonds.

(C) **Sale Free and Clear of all Liens/Treatment of Proceeds.** Upon closing of the Sale, the De Minimis Assets shall be deemed sold free and clear of all liens, claims, interests or encumbrances, if any, (collectively, "Interests") with such Interests, if any, to attach to the net proceeds of the Sale (the "De Minimis Asset Sale Proceeds") in their respective nature, extent, validity, and priority; provided, however, that "Interests" shall not include any liens, claims, encumbrances, interests, obligations, or other liabilities expressly assumed by Buyer pursuant to the Asset Purchase Agreement. No De Minimis Asset Sale Proceeds shall be distributed without further order of the Court. Nothing contained in this Order affects or modifies in any way, or shall be deemed to affect or modify in any way, the nature, extent, validity, or priority of any Interest in the De Minimis Asset Sale Proceeds.

(D) **Sale "As is, Where is, and With All Faults"**. The De Minimis Assets (i) shall be sold without representations or warranties of any kind, nature or description by Debtors, their agents or its estates; and (ii) shall be transferred "as is," "where is" and "with all faults." Debtors

[2] Unless otherwise defined or stated herein, all capitalized terms used herein shall have the meanings ascribed to them in the Sale Notice.

expressly disclaim any warranty of merchantability or fitness for a particular purpose and make no warranty, express or implied, as to the nature, quality, value, or condition of any asset.

(E) **Organizational Authority.** TriTex and each other person having duties or responsibilities under the Asset Purchase Agreement or any related agreement or this Order (and their respective directors, officers, partners, members, agents, representatives and attorney(s)) are authorized and empowered (i) to carry out all of the provisions of the Asset Purchase Agreement, other related agreements, and this Order; (ii) to issue, execute, deliver, file and record, as appropriate, the documents evidencing and consummating the Sale pursuant to the Asset Purchase Agreement, other related agreements, and this Order; (iii) to take any and all actions contemplated by the Asset Purchase Agreement, other related agreements, and this Order; and (iv) to perform such other acts and execute and deliver such other documents as are consistent with and necessary or appropriate to implement, effectuate, and consummate the intent of the parties entering into the Asset Purchase Agreement and other related agreements to sell, assign and transfer from TriTex to the Buyer the De Minimis Assets, including by making any non-material modifications, amendments or corrections of those agreements that may be required so that they more fully reflect such intent, the provisions of this Order, and the transactions contemplated thereby and hereby, all without further application to, or order of, the Court or further action by the respective directors, stockholders, partners or members of such entities.

(F) **Buyer as "Good-Faith Purchaser(s)."** The Buyer is hereby granted and is entitled to the protections provided to a good-faith purchaser under Section 363(m).

(G) **Successors and Assigns.** The Asset Purchase Agreement and all other documents, agreements and instruments necessary to effectuate and consummate the transactions contemplated by the Asset Purchase Agreement, together with the terms and provisions of this

Order, shall be binding upon and shall inure to the benefit of TriTex, the Buyer, and their respective successors, designees, and assigns, notwithstanding any subsequent appointment of a trustee for any of the Debtors under any chapter of the Bankruptcy Code, as to which trustee such documents, agreements, and instruments (and the terms and provision thereof) shall be binding in all respects.

(H) **Inconsistencies.** Notwithstanding anything to the contrary contained in the Asset Purchase Agreement or otherwise, any inconsistency between the Asset Purchase Agreement and this Order Shall be resolved in favor of this Order.

(I) **Retention of Jurisdiction.** This Court hereby retains exclusive jurisdiction to hear and determine all matters related to the Asset Purchase Agreement and this Order including, without limitation, to interpret and enforce any provisions of the Asset Purchase Agreement and this Order in all respects.

(J) **Order Effective Immediately/Appeal.** This Order shall be effective and enforceable immediately upon entry, its provisions shall be self-executing, and the ten- (10-) day stay period of Rule 6004(g) is hereby waived with respect to this Order only. Any appeal of this Order seeking to enjoin or stay consummation of the Sale of the De Minimis Assets shall require appellant posting a bond in an amount equal to the Purchase Price pending the outcome of such appeal.

IT IS SO ORDERED.

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PREPARED AND SUBMITTED BY:

/s/ Rocco I. Debitetto

Daniel A. DeMarco (0038920)
Rocco I. Debitetto (0073878)
Hahn Loeser & Parks LLP
200 Public Square, Suite 2800
Cleveland, Ohio 44114
Telephone: (216) 621-0150
Facsimile: (216) 241-2824
E-Mail: dademarco@hahnlaw.com
ridebitetto@hahnlaw.com

Attorneys for Debtors and Debtors-in-Possession

AGREED TO AND ACCEPTED BY:

/s/ William L. Wallander

William L. Wallander (TX 20780750; NY 4587804)
Clayton T. Hufft (TX 24056658; LA 26931)
Prentis Cutshaw (TX 24059639)
Vinson & Elkins L.L.P.
3700 Trammell Crow Center
2001 Ross Avenue
Dallas, Texas 75242
Phone: (214) 220-7700
Fax: (214) 220-7716
E-mail: bwallander@velaw.com
chufft@velaw.com
pcutshaw@velaw.com

Attorneys for Capital One, N.A., Agent

/s/ Reginald W. Jackson
Reginald W. Jackson (OH 0022885)
Vorys, Sater, Seymour and Pease, LLP
52 East Gay Street, P.O. Box 1008
Columbus, Ohio 43216-1008
Phone: (614) 464-5621
Fax: (614) 719-4778
E-mail: rwjackson@vorys.com

Attorney for the Committee

/s/ Matthew T. Schaeffer
Nick V. Cavalieri (OH 0013097)
Matthew T. Schaeffer (OH 006675)
Bailey Cavalieri LLC
10 West Broad Street, Suite 2100
Columbus, Ohio 43215
Phone: (614) 229-3252
Fax: (614) 221-0479

AND

Denise Knouse-Snyder
Phillips Gardill Kaiser & Altmeyer, PLLC
61 Fourteenth Street
Wheeling, West Virginia 26003
Phone: (304) 232-6810
Fax (304) 232-4918

Counsel for Wesbanco Bank, Inc.

Copies to: Debtors to serve all parties served with original Sale Notice and any other parties filing notices of appearance or request for notice in any of these Chapter 11 Cases since the filing of the Sale Notice.