

EXHIBIT "C"
BIDDER/BUYER'S TERMS AND CONDITIONS

1. **REGISTRATION AND PRE-QUALIFICATION:** Each prospective bidder must execute this instrument and the Qualified Bidder Registration form prior to becoming a qualified bidder ("**Bidder**") in any auction or other sale ("**Sale**") conducted by Oil & Gas Asset Clearinghouse, LLC, a Delaware limited liability company ("**Clearinghouse**"), acting through its retained broker dealer. Clearinghouse, through its retained broker dealer, reserves the right, in their sole discretion, not to approve and qualify any potential Bidder.
2. **ALL SALES ARE FINAL:** Unless otherwise specifically stated in a sale brochure, auction catalog or announcement, if any, Properties shall be sold on an absolute sale basis with no minimums, bid-ins, buy-back arrangements or false bidding on behalf of the Seller. Properties will be sold to the highest qualified Bidder ("**Buyer**") as determined by Clearinghouse, through its auctioneer. Clearinghouse retains the right, in its sole discretion, to reject or accept any bid, to arbitrate tie bids, reject fractional bids, re-open lots for bidding, combine and/or delete bidding lots and wells within such lots. Unless re-opened by Clearinghouse, through its auctioneer, no further bidding will be considered once a property is declared "**SOLD**" by the auctioneer. All sales are final in accordance with the terms and conditions set forth herein.
3. **SETTLEMENT:** Clearinghouse shall prepare an invoice for each high bid which shall include recording or other fees incidental to approval by jurisdictional agencies, and all applicable federal, state and/or municipal taxes applicable to the transfer. **BIDDER SHALL PAY SUCH INVOICE(S) IN FULL ON THE DAY OF THE SALE.** All purchases must be paid by **CERTIFIED CHECK, WIRE TRANSFER OR COMPANY/PERSONAL CHECK.** By executing this Bidder/Buyer's Terms and Conditions, Bidder acknowledges and agrees to pay to Clearinghouse the consideration for the Sale. Checks, wire transfers or other electronic funds shall be made payable to **Branch Banking and Trust Company**, as escrow agent ("**Escrow Agent**"), with a notation "**FC Trust Dept/Trust Account # _____**." Wire transfers shall be made to Escrow Agent in accordance with its wiring instructions. In the event of non-payment or failure of any check to clear, Buyer shall be liable for expenses and legal fees incurred by Clearinghouse or Seller in collecting payment.
4. **CONVEYANCE:** Clearinghouse will endeavor to have copies of all conveyance documents available for review prior to commencement of bidding on properties. Upon presentation of a paid invoice evidencing full payment, Buyer shall, at Seller's request, properly execute the original conveyance documents ("**Assignments**") furnished by Seller. All Assignments executed by a corporation shall be attested to by the corporate secretary and properly notarized. Refusal by Buyer to either make full payment and/or properly execute the original Assignment(s) consummating the transfer of a property will, at Seller's option, result in forfeiture of the consideration paid for such property.

In order to effect a like-kind exchange pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended, Seller reserves the right to assign its rights under this Agreement at any time on or before the Sale Date. In the event of such assignment, Seller will notify Clearinghouse in writing on or before the Sale Date. Clearinghouse will notify prospective Buyers on or before Sale Date and will notify the Buyer on Sale Date. Notwithstanding any such assignment of rights, Seller will directly convey legal title to the property from Seller to Buyer.

At Buyers expense, Clearinghouse shall record all Assignments and furnish the original, recorded document to Buyer. At the time of settlement, and in addition to applicable recording fees, Buyer shall pay to Clearinghouse a non-refundable recording service fee for each document recorded.

PRIOR TO BIDDING ON THE PROPERTIES, BUYER ACKNOWLEDGES THAT IT IS SOLELY RESPONSIBLE FOR FULLY REVIEWING AND UNDERSTANDING THE TERMS OF SELLER'S CONVEYANCE DOCUMENTS AND THAT THE CONVEYANCE DOCUMENTS MAY CONTAIN TERMS AND CONDITIONS IN ADDITION TO THOSE SET OUT HEREIN. BUYER ALSO UNDERSTANDS AND ACKNOWLEDGES THAT SOME TERMS CONTAINED IN SELLER'S CONVEYANCE DOCUMENTS MAY BE INCONSISTENT WITH THE TERMS AND CONDITIONS SET OUT HEREIN AND THAT IN THE EVENT OF ANY CONFLICT THE TERMS CONTAINED IN THE CONVEYANCE DOCUMENTS SHALL PREVAIL.

5. **COMPLIANCE WITH AGREEMENTS AND REGULATIONS:** Buyer must comply with and shall be bound by any and all leases, operating agreements, farm-out agreements and other contracts, as well as all governmental laws and regulations to which the properties may be subject. In addition, prior to title transfer on any property which may include the right to operate or involves governmental leases, Bidder must be qualified to assume such rights or hold such leases in accordance with applicable agreements and regulations. Buyer's failure to comply within sixty (60) days after the Sale with all applicable agreements, jurisdictional agency requirements, government regulations and, if applicable, qualify thereunder to the satisfaction of Seller shall result in Seller having the right to nullify the Sale. Should Buyer fail or refuse to meet these terms, or the terms of any agreements or regulations, Buyer agrees to forfeit the purchase price as liquidated damages and to re-assign and return the property to Seller free and clear of any encumbrances which were not in existence prior to Seller's conveyance of the property to Buyer.
6. **PRODUCTION IMBALANCES:** Buyer understands that certain of the properties being offered may be subject to oil and/or gas balancing obligations due to the overproduction or underproduction of hydrocarbons. Buyer has investigated (by operator contact or other appropriate means) and is aware of which properties being offered for sale are overproduced or underproduced and shall take any such production imbalances into account when bidding on any such property. Buyer shall be fully responsible for collecting on or discharging any balancing obligations affecting any property that Buyer may purchase and shall indemnify Seller and Clearinghouse from and against any and all liabilities in connection with or arising out of any such balancing obligations.
7. **PREFERENTIAL RIGHTS AND CONSENTS:** Buyer is aware of any and all preferential rights to purchase, requirements of consent to assignment and other restrictions on transfer which are set forth in the leases, operating agreements or other agreements to which the properties are subject. Assignment of a property subject to any restrictions on transfer shall be made subject to such restrictions and the conveyance documents shall be retained by Clearinghouse until the preferential rights, right of first refusal, right of consent or other right has been either exercised, waived or the required response time has elapsed.
8. **NO WARRANTIES:** ALL PROPERTIES ARE OFFERED AND WILL BE SOLD "AS IS", WITHOUT WARRANTY EXPRESS OR IMPLIED IN FACT OR BY LAW, WHETHER OF TITLE, OPERATING CONDITION, SAFETY, COMPLIANCE WITH GOVERNMENTAL REGULATIONS, MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSES, ENVIRONMENTAL OR OTHER CONDITION OR OTHERWISE. ALL WELLS, PERSONAL PROPERTY, MACHINERY, EQUIPMENT AND FACILITIES THEREIN, THEREON AND APPURTENANT THERETO ARE TO BE CONVEYED BY SELLER AND ACCEPTED BY BUYER PRECISELY AND ONLY "AS IS, WHERE IS". Should Buyer subsequently determine that the interest actually received is less than described, Buyer shall have the right, within

seventy-five (75) days after the Sale Date, to notify and furnish proof to Seller of such discrepancy. On or before thirty (30) days following receipt of such notification, Seller shall have the option to cure the defect giving rise to such interest discrepancy to Buyer's reasonable satisfaction, or refund to Buyer either: (i) the full selling price and receive a recordable reassignment of the property acceptable to Seller, containing special warranty of title effective as of the date of the original conveyance (subject to only such burdens and encumbrances existing at the time of the original conveyance from Seller), or (ii) a proportionate share of the selling price based on the net interest not actually delivered as it relates to the interest offered.

ALL DESCRIPTIONS, INFORMATION AND OTHER MATERIALS ("**DATA**") FURNISHED BY SELLER OR CLEARINGHOUSE, INCLUDING INFORMATION PUBLISHED IN ANY MARKETING MATERIALS, ADVERTISEMENTS, CATALOGS OR ANY OTHER PROMOTIONAL MATERIALS (WHETHER IN HARD COPY OR ELECTRONIC VERSIONS) ARE FURNISHED SOLELY FOR CONVENIENCE PURPOSES AND ANY RELIANCE ON OR USE OF SUCH DATA IS AT BIDDER'S SOLE RISK. SELLER AND CLEARINGHOUSE MAKE NO WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR CORRECTNESS OF SUCH DATA OR AS TO THE QUALITY OR QUANTITY OF THE HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE PROPERTIES, OR THE ABILITY OF ANY PROPERTY TO PRODUCE HYDROCARBONS.

9. **EFFECTIVE DATE OF TRANSFER:** Bidder/Buyer acknowledges that it is solely responsible for fully reviewing and understanding all Assignments, letters-in-lieu and other conveyance documents to be used in connection with the transfer of the properties, and is fully cognizant of the effective date of transfer. Unless otherwise specifically provided in the Assignment(s), all production, revenues and expenses accruing prior to 7:00 a.m. on the effective date ("**Effective Time**") of transfer shall remain with Seller. All production, revenue, expenses and liabilities accruing or asserted after such time shall be the responsibility of Buyer, including all cost and liabilities associated with well plugging, equipment removal and surface cleanup/restoration.
10. **RESPONSIBILITY FOR NOTIFICATION OF TRANSFER:** Buyer agrees to promptly furnish notification of transfer to the operator of any property sold and to any other party or entity as provided in any contracts or other agreements affecting such property. In the case of properties for which operations are being transferred, Buyer shall have made or will make arrangements for such transfer in a timely manner, including meeting all necessary partner, governmental or other approvals and other requirements necessary to either take over such responsibilities or deliver such responsibilities to other qualified and approved parties.
11. **REMEDIES FOR BUYER DEFAULT:** It shall be deemed a default of this Agreement should Buyer for any reason fail to complete the purchase of any Property arranged by Clearinghouse and Clearinghouse shall be entitled to exercise the following remedies: (A) declare the Sale void and sell the Property to the next highest bidder who has the option to tender the full amount of the bid or offer; or (B) remove the Property from the Auction and at Seller's election, offer the Property for sale at a future date. In either event, Clearinghouse may, at its sole option and discretion, terminate Buyer's right to participate in any subsequent sales.
12. **PROHIBITION OF PURCHASES WITH INTENT TO RESELL:** Bidder acknowledges and represents that it is not purchasing any property with intent to resell. Should it be determined that any property has been acquired with such intent, such conveyance shall be immediately nullified and Buyer agrees to forfeit twenty-five percent (25%) of the purchase price and immediately reassign and return such property to Seller, effective as of the date of the original conveyance, free and clear of any encumbrances which were not in existence prior to Seller's conveyance of the property to Buyer.
13. **INDEMNIFICATION:** BIDDER/BUYER HEREBY INDEMNIFIES AND AGREES TO HOLD HARMLESS SELLER, CLEARINGHOUSE, ITS BROKER DEALER AND THEIR RESPECTIVE OFFICERS, DIRECTORS, PARTNERS, MANAGERS, MEMBERS, EMPLOYEES, AGENTS, REPRESENTATIVES, CONTRACTORS AND SUBCONTRACTORS, FROM ANY AND ALL CAUSES OF ACTION, CLAIMS, LOSSES, DAMAGES, INJURIES, COSTS AND EXPENSES OF WHATEVER KIND OR NATURE. THIS INDEMNIFICATION SHALL, WITHOUT LIMITATION, INCLUDE ANY LOSSES OR INJURIES ARISING OR SUSTAINED BY BIDDER OR BUYER'S EMPLOYEES, OFFICERS, DIRECTORS, AGENTS, AND CONSULTANTS PRIOR OR SUBSEQUENT TO THE EFFECTIVE TIME OF CONVEYANCE AS A RESULT OF (I) INJURY OR DEATH, (II) LOSS OR DESTRUCTION OF PROPERTY, (III) DEFECT IN TITLE, (IV) CONDITION OF THE PROPERTY OR PRODUCTION, (V) BIDDER/BUYER'S FAILURE TO CONDUCT A COMPLETE AND KNOWLEDGEABLE DUE DILIGENCE REVIEW, (VI) BUYER'S FAILURE TO PAY TAXES AND EXPENSES ATTRIBUTABLE TO THE PROPERTY PURCHASED AND (VII) BIDDER OR BUYER'S LOST OPPORTUNITY OR FAILURE TO PURCHASE AND/OR CLOSE ON ANY PROPERTY OFFERED IN THE SALE.
14. **APPLICABLE LAW:** This Agreement shall be governed by the laws of the State of Texas.

Executed this _____ day of _____, 2017.

(Name of Buyer Company)

By: _____

Title: _____