



*Objection to Debtors' Proposed Rejection of Contract* [Docket No. 1286] (the "CIG Limited Objection").

4. Pursuant to the Corrected Fifth Rejection Notice and the CIG Limited Objection, on January 8, 2021, the Debtors and CIG submitted the *Certification of Counsel Submitting Order Resolving Colorado Interstate Gas Company's Limited Objection to the Debtors' Proposed Rejection of Contract* [Docket No. 1608].

5. On January 11, 2021, the Court entered the *Order Approving Stipulation Resolving Colorado Interstate Gas Company's Limited Objection to the Debtors' Proposed Rejection of Contract* [Docket No. 1618] (the "Rejection Order").

6. On February 4, 2021, CIG filed proof of claim number 2614 in accordance with the Rejection Order.

7. On August 12, 2021, the Reorganized Debtors and CIG entered into the entered into the *Settlement Agreement* (the "Agreement") modifying CIG's claim amount. A proposed form of order approving the Agreement (the "Proposed Order") is attached hereto as **Exhibit A**. A copy of the Agreement is attached to the Proposed Order as Exhibit 1.

8. The Parties have agreed to the terms of the Agreement.

*[Remainder of page intentionally left blank.]*

WHEREFORE, the Debtors respectfully request that the Court enter the Proposed Order, substantially in the form attached hereto as Exhibit A at its earliest convenience.

Dated: August 13, 2021  
Wilmington, Delaware

*/s/ Stephen B. Gerald*

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**WHITEFORD, TAYLOR & PRESTON LLC<sup>2</sup>**

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**KIRKLAND & ELLIS LLP**

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*Co-counsel to the Reorganized Debtors*

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<sup>2</sup> Whiteford, Taylor & Preston LLC operates as Whiteford Taylor & Preston L.L.P. in jurisdictions outside of Delaware.

**Exhibit A**

**(Proposed Order)**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
EXTRACTION OIL & GAS, INC. <i>et al.</i> , <sup>1</sup>	)	Case No. 20-11548 (CSS)
Reorganized Debtors.	)	(Jointly Administered)
	)	
	)	<b>Re: Docket Nos. 14, 253, 1182, 1286, 1608 1618 &amp; ____</b>

**ORDER APPROVING CLAIM SETTLEMENT AGREEMENT BETWEEN THE  
REORGANIZED DEBTORS AND COLORADO INTERSTATE GAS COMPANY, LLC**

Upon consideration of the *Certification of Counsel Submitting Order Approving Claim Settlement Agreement Between the Reorganized Debtors and Colorado Interstate Gas Company, LLC* and the *Settlement Agreement* between the Reorganized Debtors and CIG (the “Agreement”),<sup>2</sup> attached hereto as **Exhibit 1**; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that venue of this proceeding and the Agreement in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having reviewed the Agreement; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Agreement is approved and Colorado Interstate Gas Company, LLC’s (“CIG”) claim is allowed, as modified, in the amount of \$15,842,726.45.

<sup>1</sup> The Reorganized Debtors in these chapter 11 cases, along with the last four digits of each Reorganized Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Reorganized Debtors’ principal place of business is 370 17th Street, Suite 5200, Denver, Colorado 80202.

<sup>2</sup> Capitalized terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the Agreement.

2. The Reorganized Debtors and CIG are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the terms of the Agreement.

3. Kurtzman Carlson Consultants LLC, as the Debtors' claims agent, are authorized to allow CIG's proof of claim number 2614, as modified by the Agreement, on the claims register.

4. This Court retains jurisdiction over any and all issues arising from or related to the implementation and interpretation of this Order.

**Exhibit 1**

**(Agreement)**

### Settlement Agreement

Extraction Oil & Gas, Inc. and certain of its affiliates (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) on June 14, 2020 (the “Petition Date”).

COLORADO INTERSTATE GAS COMPANY, LLC (“CIG” or the “Claimholder”) filed claim against the Debtors as indicated in the Asserted Filed Items columns below. The Debtors wish to settle your claim as reflected in the Proposed Settled Items columns.

Asserted Filed Items				Proposed Settled Items		
Claim #	Debtor	Asserted Classification	Asserted Amount	Debtor	Allowed Classification	Allowed Amount
2614	Extraction Oil & Gas, Inc.	Unsecured - Class 6 Claim	\$17,455,280.58	Extraction Oil & Gas, Inc.	Unsecured - Class 6 Claim	\$15,842,726.45
Subtotal:			<u>\$17,455,280.58</u>	Subtotal:		<u>\$15,842,726.45</u>

If the Claimholder agrees with the Debtors’ proposed settlement, the Claimholder must sign and return this agreement (the “Settlement Agreement”). By signing this Settlement Agreement, the Claimholder acknowledges and agrees that the claim will be provided to Kurtzman Carson Consultants LLC (the “Claims Agent” or “KCC”), who will modify the Settled Items on the official claims register. Immediately upon receiving payment pursuant to this Settlement Agreement, the Claimholder shall remove and/or release any and all liens against the Debtors. Further, in consideration for payment contemplated under this Settlement Agreement, Claimholder agrees not to file or otherwise assert against the Debtors, their assets, or any other person or entity (or any of their respective assets or property whether real or personal), any other claim or new lien (regardless of the statute or other legal authority upon which such lien is asserted) related in any way to any remaining pre-bankruptcy amounts allegedly owed to the Claimholder by the Debtors arising from agreements entered into prior to the Petition Date or otherwise.

By accepting this Settlement Agreement, the Debtors agree to pay your claim in accordance with the SIXTH AMENDED JOINT PLAN OF REORGANIZATION OF EXTRACTION OIL & GAS, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE (the “Plan”) [Docket 1505], which contemplates that ‘Class 6 – General Unsecured Claims’ are paid their Pro Rata share of the Claims Equity Allocation and such payment is to be made in the form of common stock of the Debtor.<sup>1</sup> The Claimholder waives any and all GUC Subscription Rights and its participation in the GUC Equity Rights Offering and GUC Cash Out Election. The settled claim will be paid as soon as practical and the settled claim shall entirely replace, extinguish, and satisfy the asserted Claim #2614, and such claims shall be forever released pursuant to the terms of the Plan.

<sup>1</sup> Terms not otherwise defined in this Settlement Agreement shall have the meanings ascribed to them in the Plan.

Each person signing this Settlement Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this Settlement Agreement. Each party represents and warrants to the other that the execution and delivery of the Settlement Agreement and the performance of such party's obligations hereunder have been duly authorized and that the Settlement Agreement is a valid and legal agreement binding on such party and enforceable in accordance with its terms.

If you have any questions regarding this Settlement Agreement or our restructuring process, do not hesitate to contact Eric J. Christ at 720-974-7755 or [echrist@extractionog.com](mailto:echrist@extractionog.com).

*[Signature Page Follows]*

Agreed and Accepted by:

**COLORADO INTERSTATE GAS COMPANY, LLC**

By: Will W. Brown

Name: Will Brown

Title: Vice President, Commercial

Date: August 11, 2021

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Sincerely,

**EXTRACTION OIL & GAS, INC.**

By: Eric J. Christ

Name: Eric J. Christ

Title: Vice President, General Counsel & Corporate Secretary

Date: August 12, 2021