GENERAL SECURITY AGREEMENT

Dated August 25, 2021

BETWEEN:

PETRO-VICTORY, LLC, a Texas limited liability company (the "**Debtor**")

and

PPF 13 LLC, a Delaware limited liability company (the "**Secured Party**")

RECITALS:

A. The Debtor is indebted or otherwise obligated to the Secured Party under a loan agreement dated the date hereof (as may be amended, supplemented, restated, replaced, or otherwise modified from time to time, the "**Loan Agreement**").

C. The Debtor has agreed, as a condition of the Loan Agreement, to enter into this Agreement and grant security to the Secured Party.

The parties agree as follows:

ARTICLE 1 INTERPRETATION

1.01 Definitions

Words and expressions defined in the UCC are used in this Agreement (capitalized or not) with the defined meanings assigned to them in those statutes unless the context otherwise requires. For greater certainty, in this Agreement, "money" has the same meaning as its defined meaning in Chapter 1 of the UCC, each of the words "accessions," "account," "chattel paper," "consumer goods," "equipment," "general intangible," "goods," "instruments," "inventory," "investment property," "payment intangible," "proceeds" and "records" has the same meaning as its defined meaning in Chapter 9 of the UCC and each of the terms "certificated security," "entitlement holder," "financial asset," "securities account," "securities intermediary," "security," "security entitlement," and "uncertificated security" has the same meaning as its defined meaning in Chapter 8 of the UCC. In this Agreement, in addition to the terms defined above, the following definitions apply:

"**Account Debtor**" means a party obligated to pay under any account, chattel paper, or instrument constituting Collateral.

"**Agreement**" means this General Security Agreement, as it may be amended, restated, supplemented or otherwise modified from time to time.

"**Collateral**" means, collectively, all of the Debtor's present and after-acquired personal property (including without limitation all accounts, as-extracted collateral, chattel paper, Documents, documents of title, equipment, goods, instruments, general intangibles, payment intangibles, inventory, investment property, Licenses, money, securities, including the Pledged Interests (as hereinafter defined), security entitlements, Pledged Interests, proceeds, records, and Replacements of the Debtor, together with the Debtor's interest in any of them), but excludes consumer goods. Any reference in this Agreement to Collateral will, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

"**Default**" means a "Default or an "Event of Default", as those terms are defined in the Loan Agreement.

"**Documents**" means all the Debtor's books, accounts, invoices, letters, papers, security certificates, documents, and other records (including customer lists and records, subject, however, to privacy, confidentiality, and access rights of customers), in any form evidencing or relating to any part of the Collateral, together with all agreements, licenses, and other rights and benefits relating to any of them.

"**License**" means (a) any authorization from any Governmental Authority having jurisdiction relating to the Debtor or its businesses or properties, (b) any authorization from any Person granting any easement or license relating to any real or immovable property, and (c) any intellectual property license.

"**Loan Agreement**" has the meaning given to that term in the recitals.

"**Notice**" means any notice, request, direction, or other document that a party can or must make or give under this Agreement.

"**Obligations**" means all of the Debtor's present and future liabilities, obligations, and indebtedness (including all principal, interest, fees, expenses and other amounts), whether direct or indirect, contingent or absolute, joint or several, matured or unmatured, in any currency, and whether as principal debtor, guarantor, surety, or otherwise to the Secured Party arising under, in connection with, or relating to the Loan Agreement (including (a) obligations under this Agreement, (b) all obligations of other amalgamating corporations and the amalgamated corporation described in Section 8.06 (Debtor's amalgamation), and (c) all of the Debtor's liability arising after the Debtor's bankruptcy or insolvency).

"**Permitted Liens**" means

(a) Liens in favor of the Secured Party;

(b) Liens imposed by any Governmental Authority for taxes and assessments not yet due and delinquent or which are being contested in good faith and by appropriate proceedings (and, where the indebtedness relating to such Liens exceeds $250,000 in the aggregate, such Liens shall not be enforced against any assets of any Loan Party during the period during which such Liens are being so contested), and in respect of the payment of which (including any fine, interest or penalties accrued thereon) adequate reserves have been taken in accordance with IFRS;

(c) carrier's, warehousemen's, mechanics', materialmen's, repairmen's, construction and other like Liens arising by operation of applicable Law, arising in the ordinary course of business and securing amounts which are not overdue;

(d) statutory Liens incurred, or pledges or deposits made, under worker's compensation, employment insurance and other social security legislation;

(e) undetermined or inchoate Liens and charges arising or potentially arising under statutory provisions which have not at the time been filed or registered in accordance with applicable Law or of which written notice has not been duly given in accordance with applicable Law or which although filed or registered, relate to obligations not due or delinquent;

(f) a banker's lien arising by operation of law or practice over money deposited with a banker in the ordinary course of its business, and customary rights of set-off or combination of accounts with respect to deposits and/or accounts; and

(g) such other Liens as are approved in writing by the Secured Party.

"**Pledged Interests**" means all Equity Interests the Debtor now has or may hereafter acquire in any other Person, including without limitation those identified on Schedule B attached hereto.

"**Rate of Exchange**" means the noon spot rate of exchange for Canadian interbank transactions published by the Bank of Canada for the relevant date.

"**Receiver**" means any privately or court appointed receiver, manager, trustee or receiver and manager for the Collateral or for any of the Debtor's business or property appointed by the Secured Party under this Agreement or by a court on application by the Secured Party.

"**Recovery**" means any monies received or recovered by the Secured Party after the Security Interest is enforced by the Secured Party, whether under any enforcement of the Security Interest, by any suit, action, proceeding, or settlement of any claim, or otherwise.

"**Related Rights**" means all of the Debtor's rights arising under, by reason of, or otherwise in connection with, any agreement, right, License, or permit (including the right to receive payments under any of them).

"**Replacements**" means all increases, additions, improvements, and accessions to, and all substitutions for and replacements of, any part of the Collateral in which the Debtor now or later has rights.

"**Security Interest**" means, collectively, the grants, mortgages, charges, pledges, transfers, assignments, and other security interests created under this Agreement, including a floating charge on all of the Debtor's interest in personal, real, immoveable, or leasehold property, both present and future.

"**Transaction Documents**" means this Agreement, the Loan Agreement, the Note and each other Loan Document (as defined in the Loan Agreement) from time to time in effect, as each may be amended, restated, supplemented or otherwise modified in accordance with the terms thereof.

"**UCC**" means the Uniform Commercial Code as in effect in the State of Texas.

Capitalized terms used in this Agreement and not otherwise defined have the meanings given to them in the Loan Agreement.

1.02 References to specific terms

(a) *Currency*. Unless otherwise specified, all dollar amounts expressed in this Agreement refer to United States dollars.

(b) "*Including*." Where this Agreement uses the word "including," it means "including without limitation," and where it uses the word "includes," it means "includes without limitation."

(c) *Statutes, etc.* Unless otherwise specified, any reference in this Agreement to a statute includes the regulations, rules, and policies made under that statute and any provision or instrument that amends or replaces that statute or those regulations, rules, or policies.

1.03 Headings

The headings used in this Agreement and its division into articles, sections, schedules, exhibits, appendices, and other subdivisions do not affect its interpretation.

1.04 Internal references

References in this Agreement to articles, sections, schedules, exhibits, appendices, and other subdivisions are to those parts of this Agreement.

1.05 Number and gender

Unless the context requires otherwise, words importing the singular number include the plural and vice versa; words importing gender include all genders.

1.06 Calculation of time

In this Agreement, a period of days begins on the first day after the event that began the period and ends at 5:00 p.m. Dallas, Texas time on the last day of the period. If any period of time is to expire, or any action or event is to occur, on a day that is not a Business Day, the period expires, or the action or event is considered to occur, at 5:00 p.m. Dallas, Texas time on the next Business Day.

1.07 Schedules

The following are the schedules to this Agreement:

Schedule A	-	Debtor Information
Schedule B	-	List of Securities and Security Entitlements

ARTICLE 2
GRANT OF SECURITY

2.01 Creation of Security Interest

As general and continuing security for the due payment, observance, and performance by the Debtor of all Obligations, the Debtor hereby grants to the Secured Party a Security Interest in the Collateral.

2.02 Attachment

The parties acknowledge that (a) the Debtor has rights in the Collateral, (b) the Secured Party has given value to the Debtor, (c) the parties have not agreed to postpone the time for attachment of the Security Interest, and (d) the Security Interest is intended to attach (i) as to Collateral in which the Debtor now has rights, when the Debtor executes this Agreement and (ii) as to Collateral in which the Debtor subsequently acquires rights, when the Debtor first obtains those rights.

2.03 Release of Collateral

The Secured Party may, at its discretion and at any time, release from the Security Interest any of the Collateral or any other security or surety for the Obligations either with or without sufficient consideration for that Collateral without releasing any other part of the Collateral or any Person from this Agreement.

2.04 Account Debtor

Following the occurrence of an Event of Default that has not been waived, the Secured Party may notify and direct any Account Debtor of the Debtor to make payment directly to the Secured Party. The Secured Party may, at its discretion, apply the amounts received from any Account Debtor of the Debtor and any proceeds in accordance with section 7.23 (Application of payments) or hold them as part of the Collateral.

2.05 [Reserved]

2.06 Contractual rights

(a) To the extent that the creation of the Security Interest would constitute a breach, or cause the acceleration, of any agreement, right, License, or permit to which the Debtor is a party, the provisions giving rise to such circumstances were in existence prior to the Closing Date and were entered in good faith and without intent of avoiding the encumbrance of such asset as Collateral hereunder, and such matter is disclosed on Schedule 2.06 attached hereto, the Security Interest will not attach to it. However, the Debtor shall hold such contractual rights in trust for the Secured Party and shall assign that agreement, right, License, or permit to the Secured Party immediately upon obtaining the consent of the other party.

(b) The Security Interest will nonetheless immediately attach to any Related Rights if, to the extent that, and as at the time that attachment to the Related Rights is not illegal, is not enforceable against the Secured Party or other third parties generally, or would not result in an ineligible transfer or a material loss or expense to the Debtor. Upon the request of the Secured Party, the Debtor shall use reasonable efforts to obtain all required material approvals as soon as reasonably practicable.

(c) To the extent permitted by applicable Law, the Debtor shall hold in trust for the Secured Party and, after a Default occurs, provide the Secured Party with the benefits of, each agreement, right, License, or permit and enforce all Related Rights at the direction of and for the benefit of the Secured Party or at the direction of any other Person that the Secured Party may designate.

2.07 Intellectual Property

The Debtor grants the Security Interest in intellectual property only as security. Before the Secured Party's foreclosure of its security interest therein, the Secured Party will not be or be deemed to be the owner of any of the intellectual property. Further, the Secured Party will not be deemed to have assumed, or be deemed to be liable for, any covenant, agreement, or other obligation of the Debtor under any agreement, right, License, or permit relating to the intellectual property to which the Debtor is a party.

2.08 Commingled goods

If the Collateral subsequently becomes part of a product or mass to which the security interest of another secured party attaches, the Security Interest will extend to all accounts, Replacements, or proceeds arising from any dealing with such product or mass.

2.09 Release of Security Interest

Once the Debtor satisfies the Obligations in full, the Loan Agreement is terminated, and the Secured Party has no commitment or intention to extend further credit to the Debtor, the Secured Party shall, within a reasonable time after it receives a written request from the Debtor, release the Security Interest and execute and deliver any releases and discharges that the Debtor may reasonably require. The Debtor shall pay all expenses incurred by the Secured Party in doing so.

ARTICLE 3
DEBTOR'S COVENANTS

The covenants made by the Debtor in the Loan Agreement are incorporated by reference herein and deemed repeated by the Debtor as of the date of this Agreement, read as the context requires, *mutatis mutandi.* In addition to, and without limiting the foregoing, the Debtor covenants and agrees as follows:

3.01 Payment of Obligations

The Debtor shall satisfy the Obligations when due.

3.02 Care of Collateral

The Debtor shall keep the Collateral in good condition.

3.03 Liens

Unless prior written consent has been received from the Secured Party, the Debtor shall not encumber any assets which form part of the Collateral that are currently unencumbered and shall keep the Collateral free of all Liens, except in each case for Permitted Liens.

3.04 Proceeds held in trust

From and after the first date on which the Secured Party exercises any remedies under Article 7 (Rights and Remedies), the Debtor shall hold any accounts, dividends, distributions, interest, proceeds, and other income that it collects in respect of the Collateral as agent and in trust for the Secured Party separate and apart from all its other property. The Debtor shall pay any such amounts to the Secured Party immediately upon receipt.

3.05 Accessions and fixtures

The Debtor shall prevent the Collateral from becoming (a) an accession to any personal property not subject to this Agreement or (b) affixed to any real property unless the Security Interest ranks prior to the interests of another Person in the realty.

3.06 Notice of change

(a) The Debtor shall give Notice to the Secured Party:

(i) immediately of (A) any material uninsured loss of or damage to any Collateral or of any suit, action, or proceeding before any Governmental Authority that could materially adversely affect the Collateral or the Security Interest, (B) any material intellectual property in which the Debtor acquires rights, (C) any securities and security entitlements in which the Debtor acquires rights, or (D) any location at which Documents are situated or any event occurring that, after notice or lapse of time, would constitute a Default,

(ii) at least 10 Business Days prior to (A) any change of name of the Debtor and (B) any change in or addition to the location of Collateral from those locations referred to in section 5.08 (Location of Collateral), and

(iii) at least 10 Business Days prior to (A) any change in the jurisdiction where the Debtor is incorporated or continued or where the registered office or chief executive office of the Debtor is located, (B) any change in the jurisdiction where the chief executive officer or any director of the Debtor resides, (C) any change in the chief executive officer or directors of the Debtor identifying the name and jurisdiction of residence of each new chief executive officer or director or (D) the occurrence of any other event that could alter the location or manner of perfection of the Secured Party's Security Interests.

(b) The Debtor hereby authorizes the Secured Party, as the Debtor's attorney under this Agreement, to revise each schedule to reflect the information provided to the Secured Party under this section.

3.07 Taxes and charges

Except for those amounts and other charges the validity or amount of which the Debtor is contesting in good faith by appropriate proceedings, the Debtor shall promptly pay all amounts and other charges that could result in the creation of a Lien in connection with the Collateral.

3.08 Information

The Debtor shall deliver to the Secured Party any information concerning the Collateral or the Debtor that the Secured Party may reasonably request (including aged lists of inventory and accounts of the Debtor).

3.09 Documents

The Debtor shall keep proper Documents and shall keep the Documents at the locations specified in Schedule A (Debtor Information).

3.10 Inspection

The Debtor shall allow the Secured Party or its representatives (a) to have access at commercially reasonable times to all premises of the Debtor at which Collateral or Documents may be located, (b) to inspect the Collateral and all Documents, (c) to make copies of, and take extracts from any Documents, and (d) to verify the existence and state of the Collateral in any reasonable manner that the Secured Party may consider appropriate. The Secured Party shall keep confidential any information that the Secured Party obtains from that inspection, except as required by the Secured Party in exercising its rights under this Agreement.

3.11 Delivery of certain Collateral

At the request of the Secured Party, the Debtor shall deliver to the Secured Party all items of Collateral that are chattel paper, instruments, or negotiable documents of title, endorsed to the Secured Party or in blank by an effective endorsement, as the Secured Party may reasonably request.

3.12 Registration

The Debtor shall, at the request of the Secured Party, make all necessary filings, registrations, and other recordations reasonably required to protect the interest of the Secured Party in the Collateral. The Debtor shall, at the request of the Secured Party cause its representatives to immediately register, file, and record this Agreement, or notice of this Agreement, on behalf of the Secured Party at all proper offices where, in the opinion of counsel to the Secured Party, registration, filing, or recordation may be necessary or advantageous to create, perfect, preserve, or protect the Security Interest in the Collateral and its priority. The Debtor shall subsequently cause its representatives to maintain all those registrations, filings, and recordations on behalf of the Secured Party in full force and effect (including by making timely payment of any renewal or maintenance fees). Without limiting the foregoing, the Debtor hereby authorizes the Secured Party to file, in the name of the Debtor or otherwise, Uniform Commercial Code financing statements which the Secured Party in its sole discretion may deem necessary or appropriate to further perfect the Security Interests.

3.13 Set-off, combination of accounts, and crossclaims

The Debtor shall satisfy the Obligations without regard to any equities between the Debtor and the Secured Party or any assignee of the Secured Party or any right of set-off. However, the Secured Party or any assignee of the Secured Party may set off or apply against, or combine with, the Obligations any indebtedness owing by the Secured Party, or any assignee of the aforementioned parties to the Debtor, direct or indirect, extended or renewed, actual or contingent, mutual or not, at any time before, upon, or after maturity, without demand upon or notice to anyone, and the terms of that indebtedness and Obligations will be changed to the extent necessary to permit and give effect to the set-off, application, and combination.

3.14 Limitations on Secured Party's rights and realization

To the fullest extent permitted by applicable Law, the Debtor hereby waivesall of the rights, benefits, conditions, warranties, and protections given by the provisions of any existing or future statute that imposes limitations upon the rights of a secured party or upon the methods of realization of Security Interest.

3.15 Governing Documents

The Debtor will not cause, permit or consent to any amendment or modification to any Organizational Documents or Regulatory Documents (as that term is defined in the Loan Agreement) creating or governing an issuer of Pledged

Interests in effect as of the date hereof, and will not enter into any shareholders agreement or similar agreement or instrument with respect to any such issuer.

3.16 Additional Information

The Debtor will transmit to Secured Party promptly, and in any event within five days of the receipt or identification thereof, all information that the Debtor may have or receive with respect to the Collateral which could be reasonably expected to adversely affect Secured Party's rights or remedies with respect thereto.

3.17 Settlements

The Debtor will not adjust, settle or compromise any of the Collateral without the prior written consent of the Secured Party.

3.18 Perfection; Further Assurances

The Debtor will, at the Debtor's expense and in such manner and form as the Secured Party may from time to time require, execute, deliver, file and record any financing statement, specific assignment or other paper and take any other action that may be necessary or desirable, or that the Secured Party may from time to time request, in order to create, preserve, perfect or validate any Security Interest or to enable the Secured Party to exercise and enforce its rights hereunder with respect to any of the Collateral.

ARTICLE 4
DEBTOR'S RIGHTS AND ADDITIONAL COVENANTS

4.01 Dealings with Collateral

Except for Permitted Liens, the Debtor shall not sell, exchange, transfer, assign, or otherwise dispose of, or grant a Lien on, the Collateral, or enter into any agreement or undertaking to do so, except to the extent, if any, expressly permitted by the Loan Agreement.

4.02 Special provisions relating to Pledged Interests

(a) Until the Secured Party provides notice to the contrary, any certificates representing Pledged Interests may remain registered in the name of the Debtor. At any time upon request by the Secured Party, the Debtor shall cause any of the Pledged Interests to be registered in the name of the Secured Party or its nominee; for that purpose, the Debtor hereby appoints the Secured Party as its irrevocable attorney, with full power of substitution, to cause any or all of the Pledged Interests to be registered in the name of the Secured Party or its nominee.

(b) Contemporaneously with the execution and delivery of this Agreement (as to Pledged Interests and other securities and securities entitlements in which the Debtor now has rights), and within five Business Days of the Debtor first having rights in Pledged Interests, securities and securities entitlements (as to Pledged Interests, securities and securities entitlements in which the Debtor subsequently acquires rights), the Debtor shall

(i) physically deliver to the Secured Party each certificate representing any such asset that is in bearer form,

(ii) physically deliver to the Secured Party each certificate representing any such asset that is in registered form and, as the Secured Party may direct, either (A) endorse the certificate to the Secured Party or in blank by an effective endorsement or (B) register the certificate in the name of the Secured Party or its nominee, in either case in form and substance satisfactory to the Secured Party,

(iii) at the written request of the Secured Party, cause the issuer of any uncertificated Pledged Interest or other security to agree with the Secured Party that that issuer shall comply with the Secured Party's instructions without the further consent of the Debtor or any other entitlement holder, and

(iv) at the written request of the Secured Party and as the Secured Party directs, either (A) cause the Secured Party or its nominee to become the entitlement holder of each security entitlement, (B) cause the securities intermediary to agree with the Secured Party that the securities intermediary shall comply with entitlement orders in relation to each security entitlement that are originated by the Secured Party without the further consent of the Debtor or any other entitlement holder, or (C) cause another Person that has control on behalf of the Secured Party, or having previously obtained control, to acknowledge that the Person has control on behalf of the Secured Party of any security entitlement in the manner contemplated by paragraphs (A) or (B) above; any security (including any security entitlement) held or controlled by the Secured Party under this paragraph will be held as Collateral under this Agreement.

The Debtor represents and warrants that as of the date of this Agreement, none of the Pledged Interests are represented by certificates.

(c) Subject to paragraph (d) below, all rights conferred by statute or otherwise upon a registered holder of securities will (i) with respect to any securities or security entitlement held directly by the Secured Party or its representatives, be exercised as the Debtor may direct, and (ii) with respect to any securities or security entitlement held directly by the Debtor or its representatives, be exercised by the Debtor.

(d) Until the occurrence of a Default that has not been waived,

(i) the Debtor may exercise all voting rights attached to, and give consents, waivers, and ratifications in connection with, the Pledged Interests and other securities, except that the Debtor may not cast any vote, give any consent, waiver, or ratification, or take any action that would violate any Loan Document or that would otherwise be prejudicial to the interests of the Secured Party or that would have the effect of either reducing the value of the Pledged Interests or other securities as security for the Obligations or the percentage ownership in the issuer thereof held by the Debtor or imposing any restriction on the transferability of any of the Pledged Interests or other securities, and

(ii) without the prior written consent of the Secured Party, the Debtor may not exercise its voting rights attached to the Pledged Interests or other securities in connection with the following matters relating to the issuer of the securities:

(A) the issuance of shares of any class in the Equity Interests of the issuer, or any subdivision or consolidation of any of those shares,

(B) any disposition by the issuer of any Pledged Interests or other securities of its affiliates or subsidiaries,

(C) any plan of reorganization, merger, dissolution, liquidation, winding-up, or other similar plan affecting the corporate structure or existence of the issuer, or

(D) any amendment or other change to the formation or governing documents of the issuer that would be prejudicial to the rights of the Secured Party under this Agreement or the Security Interest created hereby.

(e) If the Debtor is in Default, all rights of the Debtor to vote and give consents, waivers, and ratifications in respect of the Pledged Interests and other securities will immediately cease. In that event, the Secured Party and its representatives may, at the Secured Party's discretion (in the name of the Debtor or otherwise), exercise or cause to be exercised in respect of any of the Pledged Interests and other securities any voting rights or rights to receive dividends, interest, principal, or other payments of money forming part of the Pledged Interests or other securities and all other rights conferred on or exercisable by the bearer or holder thereof. In order to permit the Secured Party to exercise the voting and other rights which it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions which it may be entitled to receive hereunder, the Debtor shall promptly execute and deliver (or cause to be executed and delivered) to the Secured Party all proxies, dividend payment orders and other instruments as the Secured Party may from time to time request, and in connection therewith, the Debtor acknowledges that the Secured Party may utilize the power of attorney set forth in Section 7.19

(f) The Secured Party's responsibility in connection with Pledged Interests and other securities in its possession is limited to exercising the same degree of care that it gives its own valuable property at its offices where any of the securities are held. The Secured Party will not be bound under any circumstances to realize upon any of the Pledged Interests or other securities, to allow any of the securities to be sold, to exercise any option or right attaching thereto, or to be responsible for any loss occasioned by any sale of the securities or by its retention or other refusal to sell them. The Secured Party is not obliged to collect or see to the payment of interest or dividends on Pledged Interests or other securities. The Debtor shall hold in trust all interest and dividends, if and when received, for the Secured Party and shall immediately pay those amounts to the Secured Party.

4.03 Purchase money security interests

The Debtor may grant purchase-money security interests in the ordinary course of its business in connection with the purchase or lease of inventory or equipment, except that this grant will not constitute a subordination of the Security Interest to those purchase-money security interests or a waiver by the Secured Party of the requirements prescribed by statute that, if complied with, would result in those purchase-money security interests ranking in priority to the Security Interest granted under this Agreement.

ARTICLE 5
DEBTOR'S REPRESENTATIONS AND WARRANTIES

The representations and warranties made by the Debtor in the Loan Agreement are incorporated by reference herein and deemed repeated as of the date of this Agreement, read as the context requires, *mutatis mutandi.* In addition to and without limiting the foregoing, the Debtor represents and warrants to the Secured Party as follows, acknowledging that the Secured Party is relying on these representations and warranties:

5.01 Power and capacity

It has the limited liability company power and capacity to carry on business, to own properties and assets, to incur the Obligations and create the Security Interest, and to execute, deliver, and perform its obligations under this Agreement.

5.02 Authorization

It has taken all necessary limited liability company action to authorize its execution and delivery of, and the performance of its obligations under, this Agreement.

5.03 Execution and delivery

It has duly executed and delivered this Agreement.

5.04 Enforceability

This Agreement constitutes a legal, valid, and binding obligation, enforceable against the Debtor in accordance with its terms, subject to

(a) bankruptcy, insolvency, reorganization, receivership, moratorium, arrangement, winding-up, and other laws of general application affecting the enforcement of creditors' rights generally, and

(b) general equitable principles including the principle that the granting of equitable remedies, such as injunctive relief and specific performance, is at the court's discretion.

5.05 No breach

The execution, delivery, and performance of its obligations under this Agreement (including the payment, observance, or performance of the Obligations and the granting of the Security Interest by the Debtor in favor of the Secured Party) do not and will not

(a) breach or result in a default under

(i) its certificate of formation,

(ii) any Law to which it is subject,

(iii) any judgment, order, or decree of any Governmental Authority to which it is subject, or

(iv) any agreement to which it is a party or by which it is bound,

(b) result in the creation of, or require the Debtor to create, any Lien against the Collateral in favor of any Person other than the Secured Party, or

(c) result in or permit the acceleration of the maturity of any indebtedness or other obligation of the Debtor.

5.06 Collateral unencumbered

Except for Permitted Liens, the Debtor owns the Collateral free from any Lien or any other claim.

5.07 Location of Debtor

Schedule A (Debtor Information) lists the Debtor's full, complete legal name, its registered office, chief executive office, and the jurisdiction in which it is incorporated.

5.08 Securities and security entitlements

(a) Schedule B (List of Securities and Security Entitlements) includes a complete list of all Pledged Interests and other securities and security entitlements in which the Debtor currently has rights, which, if applicable, have been validly issued, fully paid, and non-assessable and constitute such percentage of all of the issued and outstanding securities of each such class or designation as set forth in Schedule B (List of Securities and Security Entitlements).

(b) There is no agreement, option, warrant, privilege, or right related thereto that would require that the Debtor sell or otherwise dispose of any of the securities and security entitlements.

(c) The Debtor has no subsidiaries other than those issuers listed in Schedule B (List of Securities and Security Entitlements).

ARTICLE 6
ACKNOWLEDGEMENTS

6.01 Construction of terms

The parties have each participated in settling the terms of this Agreement. Any rule of legal interpretation to the effect that any ambiguity is to be resolved against the drafting party will not apply in interpreting this Agreement.

6.02 No partnership, etc.

Nothing contained in this Agreement will create a partnership, joint venture, principal-and-agent relationship, or any similar relationship between the parties.

6.03 No third party beneficiaries

This Agreement does not confer any rights or remedies upon any Person other than the parties and their respective successors and permitted assigns.

6.04 Payment of costs and expenses

The Debtor shall pay costs and expenses (including legal fees) up to but not exceeding $20,000, that the Secured Party, or its agents on its behalf, incur in connection with the drafting and negotiation of the Transaction Documents contemplated by this Agreement, and the execution and delivery of, and the perfection (including those incurred for registration costs of any financing statement registered in connection with the Security Interest) and enforcement of the Secured Party's interest under, this Agreement, which will be paid immediately upon demand and form part of the Obligations.

ARTICLE 7
RIGHTS AND REMEDIES

Upon the occurrence of a Default, the Secured party may exercise any of the following rights and remedies contained in this Article 7:

7.01 Remedies cumulative

The rights, remedies, and powers provided to the Secured Party under this Agreement are cumulative and in addition to, and are not exclusive of or in substitution for, any rights, remedies, and powers otherwise available to the Secured Party.

7.02 Security in addition

This Agreement and the Security Interest are in addition to and not in substitution for any other security now or later held by the Secured Party in connection with the Debtor, the Obligations, or the Collateral. The Security Interest does not replace or otherwise affect any existing or future Lien held by the Secured Party. No taking of any suit, action, or proceeding, judicial or extra-judicial, no refraining from doing so, and no dealing with any other security for any Obligations will release or affect (a) the Security Interest or (b) any of the other Liens held by the Secured Party for the payment or performance of the Obligations.

7.03 Non-merger

(a) This Agreement will not operate by way of a merger of the Obligations or of any guarantee, agreement, or other document or instrument by which the Obligations now, or at any time subsequently, may be represented or evidenced. Neither the taking of any judgment nor the exercise of any power of seizure or disposition will extinguish the liability of the Debtor to pay and perform the Obligations nor shall the acceptance of any payment or alternate security constitute or create any novation.

(b) The rights, obligations, representations and warranties, and covenants under this Agreement, under any other document entered into or delivered under this Agreement, and under any other Transaction Document will not merge in any judgment.

7.04 Acceleration and enforcement

Upon the occurrence of a Default, the Secured Party may declare all or any part of the Obligations to be immediately due and payable in full without the Secured Party having to take any further action.

7.05 Floating charge

Upon the occurrence of a Default, any floating charge will become a fixed charge and the Secured Party may register this Agreement against the Debtor's lands.

7.06 Power of entry

The Secured Party may enter any premises owned, leased, or otherwise occupied by the Debtor or where any Collateral may be located to take possession of, dispose of, disable, or remove any Collateral by any method permitted by applicable Law. The Debtor hereby grants to the Secured Party a license to occupy any of the Debtor's premises for the purpose of storing any Collateral and shall, immediately upon demand, deliver to the Secured Party possession of any Collateral at the place specified by the Secured Party.

7.07 Power of sale

Upon the occurrence of a Default, the Secured Party may exercise any of the following rights or remedies:

(a) The Secured Party may sell, lease, consign, license, assign, or otherwise dispose of any Collateral by public auction, private tender, or private contract, with or without notice, advertising, or any other formality, all of which the Debtor hereby waives to the extent permitted by applicable Law. The Secured Party may establish the terms of disposition (including terms and conditions as to credit, upset, reserve bid, or price). The Secured Party will credit all payments made under those dispositions against the Obligations only as they are actually received. The Secured Party may buy in, rescind, or vary any contract for the disposition of Collateral and may dispose of any Collateral again without being answerable for any resulting loss. Any disposition may take place whether or not the Secured Party has taken possession of the Collateral. The exercise by the Secured Party of any power of sale does not preclude the Secured Party from any further exercise of its power of sale in accordance with this paragraph.

(b) Any holder of the Obligations may be the purchaser of any or all of the Collateral so sold at any public sale (or, if the Collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations, at any private sale) and thereafter hold the same absolutely, free from any right or claim of the Debtor of whatever kind. Any holder of the Obligations shall have the right to offset the amount of its bid against an equal amount of the Obligations held by such holder. The Secured Party is authorized, in connection with any such sale, (a) to restrict the prospective bidders on or purchasers of any of the Collateral to a limited number of sophisticated and accredited investors who will represent and agree that they are purchasing for their own account for investment and not with a view to the distribution or sale of any of such Collateral and (b) to impose such other limitations or conditions in connection with any such sale as the Secured Party deems necessary or advisable, including, without limitation, a condition that any prospective purchaser execute an investment letter, it being acknowledged by the Debtor that such restrictions and conditions will likely yield a lower price than otherwise obtainable if such Collateral were offered to a large number of potential purchasers or were registered under the applicable federal and state securities laws and sold pursuant thereto. The Debtor covenants and agrees that the Debtor will execute and deliver such documents and take such other action as the Secured Party deems necessary or advisable in order that any such sale may be made in compliance with law. Upon any such sale the Secured Party shall have the right to deliver, assign and transfer to the purchaser thereof the Collateral so sold. Each purchaser at any such sale shall hold the Collateral so sold absolutely, free from any claim or right of the Debtor of whatsoever kind, including any equity or right of redemption of the Debtor. The Debtor agrees that ten days' written notice from the Secured Party to the Debtor of the Secured Party's intention to make any such public or private sale or sale at a broker's board or on a securities exchange shall constitute "commercially reasonable" notice for the purposes of the UCC. Such notice shall (i) in case of a public sale, state the time and place fixed for such sale, (ii) in case of sale at a broker's board or on a securities exchange, state the board or exchange at which such sale is to be made and the day on which the Collateral, or the portion thereof so being sold, will first be offered for sale at such board or exchange and (iii) in the case of a private sale, state the day after which such sale may be consummated. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Secured Party may fix in the notice of such sale. At any such sale the Collateral may be sold in one lot as an entirety or in separate parcels, as the Secured Party may determine. The Secured Party shall not be obligated to make any such sale pursuant to any such notice. The Secured Party may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for the sale, and such sale may be made at any time or place to which the same may be so adjourned. In case of any sale of all or any part of the Collateral on credit or for future delivery, the Collateral so sold may be retained by the Secured Party until the selling price is paid by the purchaser thereof, but the Secured Party shall not incur any liability in case of the failure of such purchaser to take up and pay for the Collateral so sold and in case of any such failure, such Collateral may again be sold upon like notice. The Secured Party, instead of exercising the power of sale herein conferred upon it, may proceed by a suit or suits at law or in equity to foreclose the Security Interests and sell the Collateral, or any portion thereof, under a judgment or decree of a court or courts of competent jurisdiction.

(c) Neither the Debtor nor anyone claiming by, through or under the Debtor (to the extent the Debtor may lawfully so agree) shall or will set up, claim or seek to take advantage of any appraisement, valuation stay, extension or redemption law now or hereafter in force in any locality where any of the Collateral is situated, in order to prevent, hinder or delay the enforcement of this Agreement, or the absolute sale of the Collateral; and the Debtor, in the Debtor's own right and for all who may claim under the Debtor, hereby waives, to the fullest extent that the Debtor may lawfully do so, the benefit of all such laws and any and all rights to have the Collateral marshalled upon any enforcement of the Security Interests herein granted, and the Debtor agrees that the Secured Party or any court having jurisdiction to enforce the Security Interests may sell the Collateral in parts or as an entirety.

7.08 Carrying on business

The Secured Party may carry on, or concur in the carrying on of, all or any part of the businesses of the Debtor and may, to the exclusion of all others (including the Debtor), enter upon, occupy, and use any of the premises, buildings, and plant of, occupied or used by the Debtor and may use all or any of those premises and the equipment and other Collateral located on those premises (including fixtures) for whatever time and purposes as the Secured Party sees fit, free of charge. The Secured Party will not be liable to the Debtor for any act, omission, or negligence (other than the gross negligence or willful default of the Secured Party) in doing so or in connection with any rent, charges, costs, depreciation, or damages in connection with that action.

7.09 Pay Liens

The Secured Party may pay any liability owed to any actual or threatened Lien holder against any Collateral, and borrow money to maintain, preserve, or protect any Collateral or to carry on the businesses of the Debtor, and may charge and grant further security interests in any Collateral in priority to the Security Interest as security for the money so borrowed. Immediately upon demand by the Secured Party, the Debtor shall reimburse the Secured Party for all those payments and borrowings.

7.10 Dealing with Collateral

(a) As soon as the Secured Party takes possession of any Collateral or appoints a Receiver over any Collateral, all rights of the Debtor in and to that Collateral will cease unless the Secured Party or any Receiver agrees in writing to specifically continue those rights.

(b) The Secured Party may have, enjoy, and exercise all of the rights of and enjoyed by the Debtor in and to the Collateral or incidental, ancillary, attaching, or deriving from the ownership by the Debtor of the Collateral (including the right to (i) enter into agreements and grant licenses over or relating to Collateral, (ii) demand, commence, continue, or defend any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing, or obtaining possession or payment of the Collateral, (iii) grant or agree to Liens and grant or reserve easements, rights of ways, rights in the nature of easements, and licenses over or relating to any part of the Collateral, and (iv) give valid receipts and discharges, and to compromise or give time for the payment or performance of all or any part of the accounts or any other obligation of any third party to the Debtor).

(c) The Secured Party may take any actions to maintain, preserve, and protect the Collateral or otherwise deal with any Collateral in the manner, upon the terms, and at the times it deems advisable in its discretion without notice to the Debtor, except as otherwise required by applicable Law (including payments on account of other security interests affecting the Collateral); provided that the Secured Party will not be required to take any of those actions or make any of those expenditures. Any of the amounts that the Secured Party pays (including legal, Receiver's, accounting, or other professional fees and expenses) will be added to the Obligations and will be secured by this Agreement.

(d) The Secured Party may accept the Collateral in satisfaction of the Obligations.

(e) The Secured Party or any Receiver has no obligation to keep Collateral identifiable or to preserve rights against prior secured creditors in connection with any Collateral.

7.11 Dealing with accounts

The Secured Party may collect, sell, or otherwise deal with accounts (including notifying any Person obligated to the Debtor in connection with an account, chattel paper, or an instrument to make payment to the Secured Party of all present and future amounts that are due).

7.12 Collect rents

The Secured Party may collect any rents, income, and profits received in connection with the business of the Debtor or the Collateral, without carrying on the business.

7.13 Dealing with securities

(a) The Secured Party may exercise or cause to be exercised all voting rights, rights to receive dividends, interest, principal, or other payments of money attached to Pledged Interests or other securities (whether or not registered in the name of the Secured Party or its nominee), give or withhold all related consents, waivers, and ratifications, exercise any rights of conversion, exchange, subscription, or other rights, privileges, or options relating to any of the Pledged Interests or other securities as if the Secured Party were the absolute owner (including the right to exchange, at its discretion, any of the securities upon the merger, consolidation, reorganization, recapitalization, or other readjustment of any issuer or upon the exercise by any issuer of any right, privilege, or option relating to any of the securities), and in doing so, to deposit or deliver any of the securities with or to any committee, depositary, transfer agent, registrar, or other designated agency upon the terms and conditions it may determine.

(b) The Secured Party may comply with any limitation or restriction in connection with any proposed sale or other disposition of the securities necessary to comply with applicable Law (including any policy imposed by any stock exchange, securities commission, or other Governmental Authority). That compliance by the Secured Party will not result in the sale being considered or deemed not to have been made in a commercially reasonable manner, nor will the Secured Party be liable or accountable to the Debtor for any discount in the sale price of the Pledged Interests or other securities that may be given because those securities are sold in compliance with any limitation or restriction.

7.14 File claims

The Secured Party may file proofs of claim and other documents in order to have the claims of the Secured Party lodged in any bankruptcy, winding-up, or other judicial proceeding relating to the Debtor or the Collateral.

7.15 Power of attorney

The Debtor hereby appoints the Secured Party, which may act through any officer, director, manager, employee, agent, trustee or other representative, to be its attorney with full power of substitution to do on the Debtor's behalf anything that the Debtor can lawfully do by an attorney (including to do, make, and execute all agreements, deeds, acts, matters, or things, with the right to use the name of the Debtor) that it deems necessary or expedient and to carry out its obligations under this Agreement, to revise and schedule to this Agreement and to complete any missing information in this Agreement. This power of attorney, being granted by way of security and coupled with an interest, is irrevocable until the Obligations are paid in full.

7.16 Retain services

The Secured Party may retain the services of any lawyers, accountants, appraisers, and other agents, and consultants as the Secured Party deems necessary or desirable in connection with anything done or to be done by the Secured Party or with any of the rights of the Secured Party set out in this Agreement and pay their commissions, fees, disbursements (which payments will constitute part of the Secured Party's disbursements reimbursable by the Debtor under this Agreement). The Debtor shall immediately on demand reimburse the Secured Party for all those payments.

7.17 Appointment of a Receiver

(a) The Secured Party may

(i) appoint, by instrument in writing, a Receiver for the Debtor, the Collateral, or both the Debtor and the Collateral, and no such Receiver need be appointed, need its appointment ratified, or need its actions in any way supervised, by a court,

(ii) appoint an officer or employee of the Secured Party as Receiver,

(iii) remove any Receiver and appoint another Receiver, or

(iv) apply, at any time, to any court of competent jurisdiction for the appointment of a Receiver or other official, who may have powers the same as, greater or lesser than, or otherwise different from, those capable of being granted to a Receiver appointed by the Secured Party under this Agreement.

(b) If two or more Receivers are appointed to act concurrently, they will act severally and not jointly and severally.

7.18 Effect of appointment of Receiver

Any Receiver will have the rights set out in this Article 7 (Rights and Remedies). In exercising those rights, a Receiver will act as, and for all purposes will be deemed to be, the agent of the Debtor. However, the Secured Party will not be responsible for any act, omission, negligence, misconduct, or default of any Receiver (other than the gross negligence or willful default of the Receiver).

7.19 Application of payments

The Secured Party, or any Receiver appointed by the Secured Party in the enforcement of the Security Interest, may hold all payments made in connection with the Obligations and all monies received as security for the Obligations (including each Recovery), or may apply those payments or monies in whatever manner they determine at their discretion. The Secured Party may at any time apply or change any application of those payments, monies, or Recoveries to any parts of the Obligations as the Secured Party may determine at its discretion. The Debtor will remain liable to the Secured Party for any deficiency. The Secured Party shall pay any surplus funds realized after the satisfaction of all Obligations in accordance with applicable Law.

7.20 Deficiency

If the proceeds of the realization of any Collateral are insufficient to repay all Obligations, the Debtor shall immediately pay or cause to be paid the deficiency to the Secured Party.

7.21 Limitation of liability

Neither the Secured Party nor any Receiver will be liable for any negligence (except gross negligence) in accordance with any rent, charges, costs, depreciation, or damages in connection with any of its actions. Neither the Secured Party nor any Receiver will be liable or accountable to the Debtor for any failure to seize, collect, realize, dispose of, enforce, or otherwise deal with any Collateral, nor will any of them be bound to bring any action or proceeding for any of those purposes or to preserve any rights of any Person in any of the Collateral. Neither the Secured Party nor any Receiver will be liable or responsible for any claim, loss, and expense flowing from any failure resulting from any act, omission, negligence, misconduct, or default of the Secured Party, any Receiver, or any of their respective representatives or otherwise (gross negligence and willful default excepted). If any Receiver or the Secured Party takes possession of any Collateral, neither the Secured Party nor any Receiver will have any liability as a mortgagee in possession of the Collateral or be accountable for anything except actual receipts. Further, the Secured Party will not be deemed to have assumed, or be deemed to be liable for, any covenant, agreement, or other obligation of the Debtor under any agreement, right, License, or permit to which the Debtor is a party.

7.22 Extensions of time

The Secured Party and any Receiver may grant renewals, extensions of time, and other indulgences, take and give up Liens, accept compositions, grant releases and discharges, perfect or fail to perfect any Liens, release any Collateral to third parties, and otherwise deal or fail to deal with the Collateral, other Liens, the Debtor, debtors of the Debtor, guarantors of the Debtor, sureties of the Debtor, and others as the Secured Party or such Receiver may see fit, all without prejudice to the Obligations and the rights of the Secured Party or any Receiver to hold and realize upon the Security Interest. However, no extension of time, forbearance, indulgence, or other accommodation will operate as a waiver, alteration, or amendment of the Secured Party's rights or otherwise preclude the Secured Party from enforcing those rights and nothing in this Agreement obligates the Secured Party to extend the time for payment or satisfaction of any of the Obligations.

7.23 Secured Party or Receiver may perform

If the Debtor fails to perform any Obligations, the Secured Party or any Receiver may perform those Obligations as attorney for the Debtor in accordance with section 7.19 (Power of attorney). The rights conferred on the Secured Party and any Receiver under this Agreement are for the purpose of protecting the Security Interest in the Collateral and do not impose any obligation upon the Secured Party or any Receiver to exercise any of those rights. The Debtor will remain liable under each agreement to which it is party or by which it or any of its businesses and properties is bound and shall perform all of its obligations under each of those agreements; the Debtor will not be released from any of its obligations under any agreement by the exercise of any rights by the Secured Party or any Receiver.

7.24 Validity of sale

No Person dealing with the Secured Party, any Receiver, or any representative of the Secured Party or any Receiver has any obligation to enquire whether a Default has occurred, whether any right of the Secured Party or any Receiver has become exercisable, whether any Obligations remain outstanding, or otherwise as to the propriety or regularity of any dealing by the Secured Party or any Receiver with any Collateral or to see to the application of any money paid to the Secured Party or any Receiver. In the absence of fraud on the part of any Person, those dealings will be deemed to be within the rights conferred under this Agreement and to be valid and effective accordingly.

7.25 No obligation to advance

Nothing in this Agreement obligates the Secured Party to make any loan or accommodation to the Debtor or to extend the time for payment or satisfaction of any Obligation.

ARTICLE 8
GENERAL

8.01 Survival

The representations, warranties and covenants set forth herein will survive the execution and delivery of this Agreement until all Obligations have been fully satisfied and performed by the Debtor, the Secured Party has no further commitment or intention to extend credit to the Debtor, and the Loan Agreement has terminated.

8.02 Severability

The invalidity or unenforceability of any particular term of this Agreement will not affect or limit the validity or enforceability of the remaining terms. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the term hereof, such provision shall be fully severable, this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, and the remaining provisions hereof shall remain in full force and effect and shall not be affected by such illegal, invalid or unenforceable provision or by its severance herefrom. Furthermore, in lieu of such illegal, invalid or unenforceable provision there shall be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

8.03 Waiver

(a) *Requirements.* No waiver of satisfaction of a condition or non-performance of an obligation under this Agreement is effective unless it is in writing and signed by the party granting the waiver.

(b) *Scope of waiver.* No waiver by a party will extend to any subsequent non-satisfaction or non-performance of an obligation under this Agreement, whether or not of the same or similar nature to that which was waived.

(c) *Rights and remedies.* No waiver by a party will affect the exercise of any other rights or remedies by that party under this Agreement. Any failure or delay by a party in exercising any right or remedy will not constitute, or be deemed to constitute, a waiver by that party of that right or remedy. No single or partial exercise by a party of any right or remedy will preclude any other or further exercise by that party of any right or remedy.

8.04 Further assurances

Each party, upon receipt of Notice by another party, shall sign (or cause to be signed) all further documents, do (or cause to be done) all further acts, and provide all reasonable assurances as may reasonably be necessary or desirable to give effect to this Agreement and the transactions contemplated hereby.

8.05 Amendment

This Agreement may only be amended by a written document signed by each of the parties.

8.06 Conflict of terms

If there is any inconsistency between the terms of this Agreement and those in any schedule to this Agreement or in any document entered into or delivered under this Agreement or under any other Transaction Document, the terms of the agreement that provides the Secured Party greater benefits, rights, or remedies will prevail. The parties shall take all necessary steps to conform the inconsistent terms to the terms of that agreement.

8.07 Binding effect

This Agreement inures to the benefit of and binds the parties and their respective successors and permitted assigns.

8.08 Debtor's amalgamation

If the Debtor amalgamates with any other entity or entities, this Agreement will continue in full force and effect and will be binding upon the amalgamated entity, and, for greater certainty

(a) the Security Interest will (i) continue to secure all the Obligations, (ii) secure all obligations of each other amalgamating entity to the Secured Party, and (iii) secure all obligations of the amalgamated entity to the Secured Party arising after the amalgamation,

(b) the Security Interest will (i) continue to attach to the Collateral, (ii) attach to the Collateral of each other amalgamating entity, and (iii) attach to the Collateral of the amalgamated entity after the amalgamation, and

(c) all defined terms and other terms of this Agreement will be deemed to have been amended to reflect the amalgamation, to the extent required by the context.

8.09 Assignment

The Secured Party may pledge or assign this Agreement and the Obligations in whole or in part to any Person without Notice to or the consent of the Debtor. Without the prior written consent of the Secured Party, the Debtor may not assign this Agreement.

8.10 Notice

To be effective, a Notice must be in writing and delivered in accordance with, and shall be deemed effective as provided in, the Loan Agreement.

8.11 Governing law

This Agreement has been negotiated, is being executed and delivered, and will be performed in whole or in part, in the State of Texas. This Agreement, the other Loan Documents, the entire relationship of the parties hereto, and any litigation or arbitration between the parties (whether grounded in contract, tort, statute, law or equity) shall be governed by, construed in accordance with, and interpreted and enforced pursuant to the Laws of the State of Texas (and the applicable federal Laws of the United States of America) without giving effect to its choice of law principles, except to the extent the Laws of any jurisdiction where Collateral is located require application of such Laws with respect to such Collateral.

8.12 Submission to jurisdiction

The Debtor hereby irrevocably submits to the non-exclusive jurisdiction of any United States Federal or Texas state court sitting in Dallas, Dallas County, Texas in any action or proceeding arising out of or relating to this Agreement or any other Loan Documents and the Debtor hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in any such court and irrevocably waives any objection he may now or hereafter have as to the venue of any such suit, action or proceeding brought in such a court or that such court is an inconvenient forum. Nothing herein shall limit the right of the Secured Party to bring proceedings against the Debtor in the courts of any other jurisdiction. Any judicial proceeding by the Debtor against Secured Party involving, directly or indirectly, any matter in any way arising out of, related to, or connected with this Agreement or any other Loan Document shall be brought only in a court in Dallas, Dallas County, Texas.

8.13 Judgment currency

(a) *Conversion.* If, for the purpose of obtaining or enforcing judgment against any party in any court in any jurisdiction, it becomes necessary to convert into a particular currency an amount due under this Agreement or any other Transaction Document, the conversion will be made at the Rate of Exchange prevailing on the Business Day immediately preceding the date on which judgment is given.

(b) *Payment of additional amounts.* If, as a result of a change in the Rate of Exchange between the date of judgment and the date of actual payment, the conversion results in the Secured Party receiving less than the amount payable to it, the Debtor shall pay the Secured Party any additional amount as may be necessary to ensure that the amount received is not less than the amount payable by the Debtor on the date of judgment.

(c) *Treatment of additional amounts.* Any additional amount due under this section will be due as a separate debt, gives rise to a separate cause of action, and will not be affected by judgment obtained for any other amount due under this Agreement or any other Transaction Document.

8.14 Counterparts

This Agreement may be signed in any number of counterparts, each of which is an original, and all of which taken together constitute one single document. Delivery of an executed counterpart of a signature page of this Agreement by telecopy, e-mail, facsimile or other electronic means shall be effective as a delivery of a manually executed counterpart of this Agreement.

8.15 Copy of agreement

The Debtor acknowledges receipt of an executed copy of this Agreement and copies of the verification statements relating to the financing statements or financing change statements filed by the Secured Party or its representatives under the UCC and under the personal property security statutes of other provinces in connection with this Agreement.

8.16 Effective date

This Agreement is effective as of the date shown at the top of the first page, even if any signatures are made after that date.

THIS AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE DEBTOR AND THE SECURED PARTY WITH RESPECT TO THE SUBJECT MATTER HEREOF AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

[Signature Page Follows]

This Agreement has been executed by the parties.

PETRO-VICTORY, LLC

By: "Richard Gonzalez"
Richard Gonzalez, Manager

PPF 13 LLC

By: "Davis Martin"
Davis Martin, Manager and CEO

SCHEDULE A
DEBTOR INFORMATION

Full Name:	Petro-Victory, LLC
Jurisdiction of Incorporation or Formation:	Texas
Registered Office:	1717 Main Street, Suite 3700 Dallas, Texas 75201
Location of Records:	5070 Mark IV Parkway Fort Worth, TX 76106

SCHEDULE B
LIST OF SECURITIES AND SECURITY ENTITLEMENTS

Securities

Registered Holder	Issuer	Description of Interest
Petro-Victory, LLC	Petro-Victory Energia Ltda., a limited liability company formed under the laws of the Federative Republic of Brazil	100% of the Equity

Security Entitlements

None

SCHEDULE 2.06
CERTAIN CONTRACTUAL RIGHTS

None