

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 21, 2020



Lilis Energy, Inc.

(Exact name of registrant as specified in its charter)

Nevada
(state or other jurisdiction
of incorporation)

000-35330

(Commission File Number)

74-3231613
(IRS Employer
Identification No.)

1600 West 7th Street, Suite 400

Fort Worth, TX 76102

(Address of principal executive office, including zip code)

(817) 720-9585

Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

| <u>Title of each class</u> | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u> |
|----------------------------|--------------------------|--|
| Common Stock | LLEXQ | * |

* On June 29, 2020, the issuer's common stock was suspended from trading on the NYSE American. Effective June 30, 2020, trades in the issuer's common stock began to be quoted on the OTC Pink Marketplace under the symbol "LLEXQ". On July 7, 2020, the NYSE American filed a Form 25 with the Securities to strike its listing of the issuer's common stock.

Item 1.01 Entry Into Material Definitive Agreement.

Second Amendment to DIP Credit Agreement

As previously disclosed, on June 28, 2020, Lilis Energy, Inc., a Nevada corporation (the “Company”), and its consolidated subsidiaries Brushy Resources, Inc., ImPetro Operating LLC, ImPetro Resources, LLC, Lilis Operating Company, LLC and Hurricane Resources LLC (collectively, the “Filing Subsidiaries”) filed voluntary petitions seeking relief under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the “Bankruptcy Court”) commencing cases for relief under Chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”). In connection with the Chapter 11 Cases, on June 30, 2020, the Company entered into that certain Senior Secured Super-Priority Debtor-in-Possession Credit Agreement (as amended, the “DIP Credit Agreement”) with the Filing Subsidiaries, as guarantors, BMO Harris Bank N.A., as administrative agent (the “Administrative Agent”), and the lenders party thereto (the “Lenders”).

On August 21, 2020, the Company, the Filing Subsidiaries, the Administrative Agent and the Lenders entered into a Second Amendment (the “Second Amendment”) to the DIP Credit Agreement. The Second Amendment, among other things, amends the covenant therein with respect to the satisfaction of certain milestones during the course of the Chapter 11 Cases, by extending the date of certain of such milestones, including milestones relating to the date by which an auction of the Debtors’ assets must occur and the date by which any such resulting sale of the Debtors’ assets must close, in each case subject to receiving one or more qualifying bids from potential buyers.

The foregoing description of the Second Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the First Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Mutual Termination of Restructuring Support Agreement

As previously disclosed and in connection with the Chapter 11 Cases, on June 28, 2020, the Company and the Filing Subsidiaries (the “Debtors”) entered into a Restructuring Support Agreement (“RSA”) with (i) the lenders under the Company’s revolving credit facility (other than Värde (as defined below)) (the “Consenting RBL Lenders”) and (ii) certain investment funds and entities affiliated with Värde Partners, Inc. (collectively, “Värde”). The RSA contemplates that the Debtors, the Consenting RBL Lenders and Värde may mutually terminate the RSA.

The RSA contemplated a dual-track path in the Chapter 11 Cases whereby the Debtors would simultaneously pursue a chapter 11 plan sponsored by a new money investment from Värde while also preparing for a potential sales process if a chapter 11 plan sponsored by Värde could not be achieved by fifty (50) days after the commencement of the Chapter 11 Cases. On August 17, 2020, the Company announced that Värde had declined to pursue a new money investment in the company to sponsor a chapter 11 plan of reorganization. Accordingly, the Debtors immediately switched their focus to the pursuit of a process to sell substantially all of their assets.

Because of these developments, on August 21, 2020, the Debtors, the Consenting RBL Lenders and Värde entered into a Mutual Termination of the RSA (the “Mutual Termination”). The Mutual Termination, among other things, terminates the RSA but preserves certain provisions of the RSA that are intended to survive a mutual termination, including provisions regarding the commitments and obligations of the parties related to the approval of bidding procedures and pursuit of sale of substantially all the Debtors’ assets.

The foregoing description of the Mutual Termination does not purport to be complete and is qualified in its entirety by reference to the full text of the Mutual Termination, which is filed as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 1.03 Bankruptcy or Receivership.

In connection with pursuing a process to sell all or substantially all of their assets through the Chapter 11 Cases, which may be pursuant to Section 363 of the Bankruptcy Code or a chapter 11 plan of reorganization, on July 13, 2020, the Debtors filed a motion with the Bankruptcy Court (the “Bidding Procedures Motion”) seeking approval of certain bidding procedures in connection with any potential sales of all or substantially all of the Debtors’ assets.

On August 21, 2020, the Bankruptcy Court entered an order approving bidding procedures for any sales of the Debtors' assets (the "Bidding Procedures Order"), which was supported by the RBL Lenders, Värde and the official committee of unsecured creditors appointed in the Chapter 11 Cases.

Information regarding the Chapter 11 Cases, including the Bidding Procedures Motion and the Bidding Procedures Order, is available for free on the website maintained by Stretto, located as <https://cases.stretto.com/LilisEnergy> or by calling (855) 364-4639 (Toll-Free) or (949) 266-6357 (Local).

Item 9.01 Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|-----------------------------|--|
| <u>10.1</u> | <u>Second Amendment to Senior Secured Super-Priority Debtor-in-Possession Credit Agreement dated as of August 21, 2020, among Lilis Energy Inc., the guarantors party thereto, BMO Harris Bank N.A., as administrative agent, and the lenders party thereto.</u> |
| <u>10.2</u> | <u>Mutual Termination of the Restructuring Support Agreement dated as of August 21, 2020, among Lilis Energy, Inc., certain of its subsidiaries, the lenders party thereto, and certain funds affiliated with Värde Partners, Inc.</u> |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Lilis Energy, Inc.

Date: August 24, 2020

By: /s/ Joseph C. Daches

Joseph C. Daches

Chief Executive Officer, President, and Chief Financial Officer

SECOND AMENDMENT TO SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT

This SECOND AMENDMENT TO SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT (this "Agreement") dated as of August 21, 2020, is among Lilis Energy Inc., a Nevada corporation (the "Borrower"), certain Subsidiaries of the Borrower (the "Guarantors"), BMO Harris Bank N.A. ("BMO"), as Administrative Agent for the Lenders, and the other Lenders from time to time party hereto.

Recitals

- A. WHEREAS, the Borrower, the Guarantors, the Lenders party thereto and the Administrative Agent are parties to that certain Senior Secured Super-Priority Debtor-In-Possession Credit Agreement dated as of June 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), pursuant to which the Lenders have made certain credit available to and on behalf of the Borrower.
- B. WHEREAS, the Borrower has requested that the Administrative Agent and the Lenders constituting the Majority Lenders enter into this Amendment to, among other things, grant an extension of certain Chapter 11 Milestones as further set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1 Defined Terms. Each capitalized term which is defined in the Credit Agreement, but which is not defined in this Agreement, shall have the meaning ascribed to such term in the Credit Agreement.

Section 2 Amendments. Subject to the occurrence of the Effective Date, the following amendments to the Credit Agreement shall be made:

2.1 Amendments to Section 8.23.

(a) Section 8.23(h) of the Credit Agreement is hereby amended by replacing the phrase "within one-hundred (100) days following the Petition Date" with the phrase "no later than 11:59 P.M. (CT) on October 13, 2020".

(b) Section 8.23(j) of the Credit Agreement is hereby amended by replacing the phrase "one-hundred-twenty (120) days after the Petition Date" with the phrase "11:59 P.M. (CT) on November 2, 2020".

Section 3 Conditions Precedent to Effective Date. This Agreement shall become effective on the date (such date, the "Effective Date") when each of the following conditions is satisfied (or waived) in accordance with the terms herein:

3.1 The Administrative Agent shall have received from the Borrower, each Guarantor, and Lenders constituting the Majority Lenders, counterparts of this Agreement signed on behalf of such Persons.

3.2 As of the Effective Date, after giving effect to this Agreement, (a) the representations and warranties of each Loan Party set forth in the Credit Agreement and in each other Loan Document shall be true and correct in all material respects (unless already qualified by materiality in which case such applicable representation and warranty shall be true and correct), except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects (unless already qualified by materiality in which case such applicable representation and warranty shall be true and correct) as of such earlier date and (b) no Default or Event of Default shall have occurred and be continuing.

Each party hereto hereby authorizes and directs the Administrative Agent to declare this Agreement to be effective (and the Effective Date shall occur) when it has received documents confirming or certifying, to the reasonable satisfaction of the Administrative Agent, compliance with the conditions set forth in this Section 3. Such declaration shall be final, conclusive and binding upon all parties to the Credit Agreement for all purposes.

Section 4 Miscellaneous.

4.1 Limitation of Waivers. Nothing contained in this Agreement shall directly or indirectly in any way whatsoever, except as set forth herein, amend or alter any provision of the Credit Agreement, the other Loan Documents, or any other contract or instrument.

4.2 Confirmation. The provisions of the Credit Agreement and each Loan Document shall remain in full force and effect following the Effective Date.

4.3 Ratification and Affirmation; Representations and Warranties. Each of the Guarantors and the Borrower certifies to the Lenders, on the Effective Date, as applicable, that, after giving effect to this Agreement and the amendments and transactions occurring on the Effective Date, (a) the representations and warranties of each Loan Party set forth in the Credit Agreement and in each other Loan Document are true and correct in all material respects (unless already qualified by materiality in which case such applicable representation and warranty are true and correct), except to the extent such representations and warranties expressly relate to an earlier date, in which case they are true and correct in all material respects (unless already qualified by materiality in which case such applicable representation and warranty are true and correct) as of such earlier date and (b) no Default or Event of Default has occurred and is continuing.

4.4 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement by email or facsimile transmission shall be effective as delivery of a manually executed counterpart hereof. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent. Without limiting the generality of the foregoing, the Borrower hereby (i) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders and the Borrower and its Subsidiaries, electronic images of this Agreement or any other Loan Documents (in each

case, including with respect to any signature pages thereto) shall have the same legal effect, validity and enforceability as any paper original, and (ii) waives any argument, defense or right to contest the validity or enforceability of the Loan Documents based solely on the lack of paper original copies of any Loan Documents, including with respect to any signature pages thereto.

4.5 No Oral Agreement. This Agreement, the Credit Agreement, the other Loan Documents and any separate letter agreement with respect to fees payable to the Administrative Agent constitute the entire contract among the parties relating to the subject matter hereof and thereof and supersede any and all previous agreement and understandings, oral or written, relating to the subject matter hereof and thereof. THIS AGREEMENT, THE CREDIT AGREEMENT AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES HERETO AND THERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENT OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

4.6 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

4.7 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

4.8 Severability. Any provision of this Agreement or any other Loan Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof or thereof, and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

4.9 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns in accordance with Section 12.04 of the Credit Agreement.

4.10 Loan Documents. This Agreement is a Loan Document.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed effective as of the Effective Date.

BORROWER:

LILIS ENERGY, INC.

By: /s/ Joseph C. Daches

Name: Joseph C. Daches

Title: Chief Executive Officer, President and Chief Financial Officer

GUARANTORS:

BRUSHY RESOURCES, INC.

HURRICANE RESOURCES LLC

IMPETRO OPERATING LLC

LILIS OPERATING COMPANY, LLC

IMPETRO RESOURCES, LLC

Each By: /s/ Joseph C. Daches

Name: Joseph C. Daches

Title: Chief Executive Officer, President and Chief Financial Officer

ADMINISTRATIVE AGENT:

BMO HARRIS BANK N.A.,
as Administrative Agent, and a Lender

By: s/ Melissa Guzmann
Name: Melissa Guzmann
Title: Director

LENDERS:

CAPITAL ONE, NATIONAL ASSOCIATION,
as a Lender

By: /s/ Michael P. Robinson
Name: Michael P. Robinson
Title: Vice President

By: s/ Megan Kane
Name: Megan Kane
Title: Authorized Signatory

By: s/ Christopher Zybrick
Name: Christopher Zybrick
Title: Authorized Signatory

MUTUAL TERMINATION OF RESTRUCTURING SUPPORT AGREEMENT

This MUTUAL TERMINATION of that certain Restructuring Support Agreement, dated as of June 28, 2020 (as may be amended, supplemented or otherwise modified in accordance with its terms, the “**Restructuring Support Agreement**”), is made and entered into as of August 21, 2020, by and among the following parties (each of the following persons and entities described in sub-clauses (i) through (iii) of this preamble each, a “**Party**” and collectively, the “**Parties**”):¹

- i. Lilis Energy, Inc. (“**Lilis**”) and its direct and indirect subsidiaries who are Debtors (collectively, the “**Company Parties**”);
- ii. BMO Harris Bank N.A., Capital One, National Association and Credit Suisse AG, Cayman Islands Branch, (collectively, the “**Consenting RBL Lenders**”) as the undersigned holders of RBL Loan Claims; and
- iii. The Värde Fund XI (Master), L.P., The Värde Fund XII (Master), L.P., The Värde Skyway Mini-Master Fund, L.P., The Värde Skyway Fund, L.P., Värde Investment Partners (Offshore) Master, L.P., The Värde Fund VI-A, L.P., and Värde Investment Partners, L.P. (collectively, “**Värde**” and together with the Consenting RBL Lenders, the “**Consenting Stakeholders**”).

RECITALS

WHEREAS, on June 28, 2020, the Parties executed the Restructuring Support Agreement;

WHEREAS, on August 14, 2020, Värde notified the RBL Agent and the Company Parties of its intention not to provide (i) the Replacement DIP Facility and (ii) the Värde Equity Investment; and

WHEREAS, the Parties desire to terminate the Restructuring Support Agreement, subject to the terms of this Mutual Termination.

NOW THEREFORE, the Parties hereto agree as follows:

- (i) the Restructuring Support Agreement is hereby mutually terminated by each of the Parties, on its own behalf and on behalf of its successors and assignees, pursuant to Section 13.04 thereof;
- (ii) this Mutual Termination shall not affect those provisions of the Restructuring Support Agreement that are intended to survive a mutual termination, including Sections 7.01, 13.05, 15.01 (solely to the extent described by Section 15.01), and 16.22;

¹ Capitalized terms used but not defined in this Mutual Termination shall have the meanings ascribed to them the Restructuring Support Agreement.

- (iii) for the avoidance of doubt, any surviving obligations of the Company Parties shall continue to be subject to the provisions of Sections 9.01 and 13.03(b) of the Restructuring Support Agreement in all respects;
- (iv) this Mutual Termination will not (a) impair or waive the rights of the any of the Parties to assert or raise any objection permitted under the Restructuring Support Agreement in connection with the Sale Alternative; (b) prevent the Parties from enforcing the surviving provisions of the Restructuring Support Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, the surviving provisions of the Restructuring Support Agreement; or (c) affect any rights or remedies of the Parties arising before or after the effectiveness of this Mutual Termination;
- (v) each Party represents and warrants that it has the requisite power and authority to execute, deliver and perform this Mutual Termination and that the execution, delivery and performance of this Mutual Termination does not constitute a breach or default under any provision of any organizational document or other document governing the Party's internal affairs, any law or judgment applicable to any Party, or any contract or agreement to which a Party is bound;
- (vi) THIS MUTUAL TERMINATION IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF; and
- (vii) this Mutual Termination may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Each individual executing this Mutual Termination on behalf of a Party has been duly authorized and empowered to execute and deliver this Mutual Termination on behalf of said Party.

[signature pages follow]

**Company Parties' Signature Page to
the Mutual Termination of Restructuring Support Agreement**

LILIS ENERGY, INC.

By: /s/ Joseph C. Daches

Name: Joseph C. Daches

Authorized Signatory

BRUSHY RESOURCES, INC.

By: /s/ Joseph C. Daches

Name: Joseph C. Daches

Authorized Signatory

IMPETRO RESOURCES, LLC

By: /s/ Joseph C. Daches

Name: Joseph C. Daches

Authorized Signatory

IMPETRO OPERATING LLC

By: /s/ Joseph C. Daches

Name: Joseph C. Daches

Authorized Signatory

**Company Parties' Signature Page to
the Mutual Termination of Restructuring Support Agreement**

LILIS OPERATING COMPANY, LLC

By: /s/ Joseph C. Daches

Name: Joseph C. Daches

Authorized Signatory

HURRICANE RESOURCES LLC

By: /s/ Joseph C. Daches

Name: Joseph C. Daches

Authorized Signatory

**Consenting RBL Lender Signature Page to
the Mutual Termination of Restructuring Support Agreement**

BMO Harris Bank, N.A.,
as an Initial Consenting RBL Lender

By: /s/ Melissa Guzmann
Name: Melissa Guzmann
Title: Director

**Consenting RBL Lender Signature Page to
the Mutual Termination of Restructuring Support Agreement**

Capital One, National Association,
as an Initial Consenting RBL Lender

By: /s/ Michael P. Robinson

Name: Michael P. Robinson

Title: Senior Vice President

**Consenting RBL Lender Signature Page to
the Mutual Termination of Restructuring Support Agreement**

Credit Suisse AG, Cayman Islands Branch,
as an Initial Consenting RBL Lender

By: /s/ Megan Kane

Name: Megan Kane

Title: Authorized Signatory

By: /s/ Christopher Zybrick

Name: Christopher Zybrick

Title: Authorized Signatory

**Värde Signature Page to
the Mutual Termination of Restructuring Support Agreement**

SEVERALLY AND NOT JOINTLY FOR EACH ENTITY LISTED BELOW:

By: /s/ Todd Jelen

Name: Todd Jelen

Title: Senior Managing Director

THE VÄRDE FUND VI-A, L.P.,

By: Värde Investment Partners G.P., LLC, its General Partner

By: Värde Partners, L.P., its Managing Member

By: Värde Partners, Inc., its General Partner

VÄRDE INVESTMENT PARTNERS, L.P.,

By: Värde Investment Partners G.P., LLC, its General Partner

By: Värde Partners, L.P., its Managing Member

By: Värde Partners, Inc., its General Partner

THE VÄRDE FUND XI (MASTER), L.P.,

By: Värde Fund XI G.P., LLC, its General Partner

By: Värde Partners, L.P., its Managing Member

By: Värde Partners, Inc., its General Partner

VÄRDE INVESTMENT PARTNERS (OFFSHORE) MASTER, L.P.,

By: Värde Investment Partners G.P., LLC, its General Partner

By: Värde Partners, L.P., its Managing Member

By: Värde Partners, Inc., its General Partner

THE VÄRDE SKYWAY FUND, L.P.,

By: The Värde Skyway Fund G.P., LLC, its General Partner

By: Värde Partners, L.P., its Managing Member

By: Värde Partners, Inc., its General Partner

THE VÄRDE SKYWAY MINI-MASTER FUND, L.P.,

By: The Värde Skyway Fund G.P., LLC, its General Partner

By: Värde Partners, L.P., its Managing Member

By: Värde Partners, Inc., its General Partner

THE VÄRDE FUND XII (MASTER), L.P.,

By: The Värde Fund XII G.P., LLC, its General Partner

By: The Värde Fund XII UGP, LLC, its General Partner

By: Värde Partners, L.P., its Managing Member

By: Värde Partners, Inc., its General Partner

Address: Värde Partners, Inc., 609 Main Street, Suite 3925, Houston, Texas 77002

E-mail address(es): dmacdonald@varde.com, legalnotices@varde.com