



OGMCOAL DNR <ogmcoal@utah.gov>

Fwd: Transfer of mine assets Castle Valley Mining bankruptcy

Steve Christensen <stevechristensen@utah.gov>

Thu, Sep 10, 2020 at 2:53 PM

To: OGMCOAL DNR <ogmcoal@utah.gov>, Dana Dean <danadean@utah.gov>

fyi- see below

----- Forwarded message -----

From: **Charles Reynolds** <charles@smartmanagement.org>

Date: Thu, Sep 10, 2020 at 2:02 PM

Subject: Transfer of mine assets Castle Valley Mining bankruptcy

To: Steve Christensen <stevechristensen@utah.gov>

Steve,

Pursuant to our phone conversation, this email is to notify you of the change in ownership of the mine assets at the Bear Canyon Mine. On August 31, 2020, Rhino Energy held an auction for all of their assets, and C. O. P. Coal Development Company (COP), the land owner of the Bear Canyon Mine, was the successful bidder. We have now closed the sale and COP intends to assign the operating rights to Gentry Mountain Mining, LLC (GMM). I have attached the Asset Purchase Agreement, the court's Sale Order and the Permit Transfer and Operating Agreement demonstrating the anticipated transfer of the mining permits to GMM. I should have a liability insurance certificate for GMM by the end of the day today. The agreement maintains the existing bonds in place until the Division approves the permit transfer and replacement bonds. I anticipate we should be able to submit the permit transfer application and replacement bonding documentation by September 25th, 2020. Let me know if you need anything else to allow GMM to operate under CVM's permit in the interim.

--

Sincerely,

Charles Reynolds, PE
Management Services
Cell (801) 857-0399
Email charles@smartmanagement.org

--

Steve Christensen, Coal Program Manager
Utah Division of Oil, Gas and Mining
[1594 W North Temple, Suite 1210](https://www.utah.gov/locations/salt-lake-city)
[Salt Lake City, Utah 84116](https://www.utah.gov/locations/salt-lake-city)
(801) 538-5350 w
(385) 290-9937 c
stevechristensen@utah.gov

3 attachments **Asset Purchase Agreement Group 3 (COP).pdf**
1818K **Docket 410 - Sale Order.pdf**
1069K

9/11/2020

State of Utah Mail - Fwd: Transfer of mine assets Castle Valley Mining bankruptcy



200909_Permit Transfer and Operating Agreement CVM COP.pdf

410K

PERMIT TRANSFER AND OPERATING AGREEMENT

THIS PERMIT TRANSFER AND OPERATING AGREEMENT (“Agreement”) dated as of September 9, 2020, (the “Effective Date”) is made and delivered pursuant to that certain Asset Purchase Agreement dated as of August 27, 2020 (as amended or supplemented, the “Purchase Agreement”) by and between **RHINO GP LLC, RHINO RESOURCE PARTNERS LP, AND EACH OTHER DEBTOR SIGNATORY THERETO**, which other Debtors include, *inter alia*, **CASTLE VALLEY MINING LLC**, a Delaware limited liability company (“Transferor”), and **C. O. P. DEVELOPMENT COMPANY**, a Utah corporation (“Transferee”). Transferor and Transferee are individually referred to as a “Party” and collectively as the “Parties”.

RECITALS

WHEREAS, capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Purchase Agreement;

WHEREAS, pursuant to the terms of the Purchase Agreement, Transferor has agreed to assign to Transferee all of its rights, title, interest and obligations in, under and to the Transferred Permits identified in Exhibit A attached hereto and made a part hereof (the “Permits”), and Transferee has agreed to receive and assume from Transferor the Assumed Liabilities related to the Permits all in accordance with the terms of this Agreement and the Purchase Agreement; and

WHEREAS, the assignment of the Permits and the assumption of the Assumed Liabilities relating to the Permits has been approved by the Sale Order;

WHEREAS, Transferee has filed or will file all necessary applications to obtain “advance approvals” of both the transfer and operator status for the Permits from each applicable Governmental Body (collectively, “Transfer Applications”), and to obtain the approvals of each applicable Governmental Body with respect thereto (“Transfer Approvals”); and

WHEREAS, the Parties desire to close the transactions contemplated by the Purchase Agreement and approved by the Sale Order before the Transfer Approvals are obtained and to enter into this Agreement to, *inter alia*, govern the rights, obligations, and liabilities of Transferor and Transferee in any way related to the Permits during the period of time beginning on the Closing Date and continuing through the date of receipt of all Transfer Approvals (the “Transfer Period”).

NOW, THEREFORE, in consideration of the mutual covenants set forth in the Purchase Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Transfer of the Permits. Pursuant to the Purchase Agreement, Transferor hereby sells, assigns, transfers, conveys, and delivers unto Transferee all of its rights, title and interests in and to the Permits.
2. Assumption of Liabilities. Pursuant to the Purchase Agreement, Transferee hereby assumes and hereafter shall be liable for all the Assumed Liabilities relating to the Permits.

Transferee does not assume and shall not be obligated to pay, perform or otherwise discharge any Liability of, or Liability against, Transferor, other than the Assumed Liabilities, and Transferor shall be solely and exclusively liable with respect to all Liabilities of Transferor other than the Assumed Liabilities. The Assumed Liabilities include all obligations under the Permits, the existing surety bonds and the existing indemnity agreements related to the Permits.

3. Permit Transfer Application. From and after the Effective Date, Transferee, at Transferee's sole cost and expense, shall take all actions and do, or cause to be done, all things necessary or desirable under the applicable Laws with the appropriate Governmental Body which can only be taken or done after the Effective Date to put in place, to transfer, to amend, or to acquire the Permits as promptly as reasonably practicable after the Effective Date. Transferor shall provide, at Transferee's sole cost and expense from and after the Effective Date, reasonable cooperation as reasonably requested by Transferee to bring about the transfer of the Permits to Transferee, including the execution by an officer of Transferor of any documentation reasonably requested by Transferee in connection with the transfer of the Permits.

4. Existing Bonds. Transferee acknowledges that Transferor, in connection with the Permits, has posted various bonds securing reclamation and other obligations under the Permits, which bonds and other security instruments and the amount of the bonds or other security under the Permits are set forth on Exhibit B (collectively, the "Bonds"). Transferee shall take all actions and do, or cause to be done, all things necessary under the applicable Laws to put in place with the any applicable governmental agencies or departments administering SMCRA as promptly as commercially reasonably possible following the Effective Date financial assurances necessary to cause the replacement of each Bond and to obtain the release of the Bonds in connection with the transfer of the Permits to Transferee. Transferor shall use commercially reasonable efforts (at Transferee's sole cost and expense from and after the Effective Date) to cause the Bonds to remain in place and to maintain current levels of surety bond coverage with respect to each Permit until such time as the Transfer Approval for such applicable Permit is received, in each case to the extent required by applicable Laws.

5. Commencement of Operations. Transferee is attempting to achieve the status of "successor in interest permittee" and is desirous of commencing operations upon the property encompassed by the Permits before the transfer to Transferee of "permittee liability" under the Permits. In recognition thereof, Transferor agrees that as of the Effective Date, Transferee shall have the right to commence mining operations upon the property encompassed by the Permits and Transferor hereby agrees to execute all documents reasonably necessary to have Transferee designated an "operator" under the Permits until such time as the Permits have been transferred to Transferee. During the Transfer Period, Transferee agrees to comply with all Laws governing, and all conditions and requirements of, or pertaining to, the Permits. Transferee shall reimburse, indemnify and hold harmless Transferor and its Affiliates from any and all Liabilities incurred by Transferor or its Affiliates arising out of the foregoing arrangement. Transferor agrees that from the Effective Date through the earlier of the transfer of the Permits to Transferee or so long as Transferee shall continue to utilize the Permits either as a designated operator or under some other mutually satisfactory arrangement, so long as Transferee is not in material breach of this Agreement or the Purchase Agreement, Transferor shall not sell, transfer or otherwise dispose of the Permits or any portion thereof.

The parties acknowledge that immediately upon the transfer to COP Coal Development Company as Transferee, COP Coal Development Company will assign its rights hereunder as Transferee to Gentry Mountain Mining, LLC and that Gentry Mountain Mining, LLC will be the operator of the mining operation upon the property. Castle Valley Mining, LLC hereby designates Gentry Mountain Mining, LLC as operator on the permits during the interim period until approval from the State of Utah is granted to transfer the permits. COP Coal Development Company will remain liable under this Agreement as Transferee under this operating agreement in the event Gentry Mountain Mining, LLC does not perform hereunder.

6. Non-Compliance. If any notice of violation, non-compliance or similar occurrence is issued with respect to Transferee's operations under the Permits after the Effective Date but prior to the transfer of such Permit, Transferee shall have the duty to defend such violation, non-compliance or similar occurrence and, if applicable, to pay all fines associated therewith, to correct such violation, non-compliance or similar occurrence, and to perform all abative measures required by any Governmental Body. If Transferor receives notice of any such violation, non-compliance or similar occurrence with respect to the Permits, it shall promptly deliver notice of the violation, non-compliance or similar occurrence to Transferee. If Transferee fails to defend a violation, noncompliance or similar occurrence with respect to Transferee's operations under the Permits after the Effective Date and prior to the transfer of such Permits or does not promptly and in good faith take all action reasonably necessary to correct or abate such violation, non-compliance or similar occurrence, Transferor shall have the right, but not the obligation, to defend, correct and/or abate such violation, noncompliance or similar occurrence (including right of entry onto the property covered by the applicable Permit). Transferee shall reimburse, indemnify and hold harmless Transferor and its Affiliates and all sureties on the Bonds from any and all Liabilities incurred by Transferor or its Affiliates arising out of the foregoing arrangement.

7. Covenants of the Parties.

(a) The Parties shall promptly apply for and diligently pursue all applications for and shall use commercially reasonable efforts to promptly obtain such consents, authorizations and approvals from all applicable Governmental Bodies as shall be necessary or appropriate to permit the consummation of the transactions contemplated by this Agreement and shall use commercially reasonable efforts to bring about the satisfaction as soon as practicable of all the conditions necessary to effect the consummation of the transactions contemplated by this Agreement, even if such actions must occur after the Effective Date.

(b) Transferor agrees that it will use commercially reasonable efforts to obtain, and shall diligently and in good faith pursue, any and all revisions, amendments or other modifications to the Permits until the transfer or issuance to Transferee of the Permits have been approved by the applicable Governmental Bodies.

(c) Until the Permits are transferred to Transferee, the Parties shall promptly provide the other Party with a copy of all notices of non-compliance, cessation orders, if any, or other notices relating to the Permits received by a Party.

(d) Until the Permits are transferred to Transferee, Transferee shall maintain and keep in force and effect, at its sole cost and expense, general liability insurance coverage with a good and reputable insurance company or companies authorized to transact business in the State(s) where the permits were issued naming Transferor as an additional insured under such coverage.

(e) Transferor does hereby grant to Transferee a right of entry on, over and across the property covered by the Permits, together with rights of ingress and egress to and from such property (to the extent of Transferor's authority to do so without the resulting breach of the instruments by which Transferor has rights in the property) as required by law or necessary to comply with the terms of the Permits and to conduct mining operations thereon and perform reclamation obligations related thereto.

(f) Except as otherwise set forth in the Purchase Agreement, Transferee shall have full responsibility for and shall pay all costs and expenses associated with the transfers of the Permits and Transferor's other obligations hereunder; provided, however, that except as otherwise expressly set forth herein, each Party shall be responsible for the costs of its own lawyers and other advisors.

8. Termination. This Agreement shall terminate upon the Parties' obtaining all Transfer Approvals.

9. Notices. All notices, requests, demands, waivers, approvals, consents and other communications (each, a "Notice") required or permitted to be given under this Agreement shall be in writing and shall be (a) delivered personally or by commercial messenger, (b) sent via a recognized overnight courier service, (c) sent by registered or certified mail (postage prepaid and return receipt requested), or (d) sent by e-mail transmission (provided that, in the case of this clause (d), a copy of such e-mail transmission also shall be transmitted by one of the other foregoing means):

(i) If to Transferor, then to:

Rhino Resources Partners LP
424 Lewis Hargett Circle, Suite 250
Lexington, Kentucky 40503
Attention: Richard Boone
Email: rboone@rhinolp.com

with a copy (which shall not constitute notice) to:

Frost Brown Todd
Great American Tower
301 East Fourth Street, Suite 3300
Cincinnati, Ohio 45202
Attention: Douglas L. Lutz
Email: dlutz@fbtlaw.com

(ii) If to Transferee:

C. M. Hughes
3212 South State Street
Salt Lake City, Utah 84115
Email: carrimh@hotmail.com

with a copy (which shall not constitute notice) to:

Charles Reynolds
c/o Management Services
20 West Century Parkway
Salt Lake City, Utah 84115
Email: charles@smartmanagement.org

and

David E. Kington, Esq.
3212 South State Street
Salt Lake City, UT 84115
Email: dek@deklawoffice.com

or to such other Person or address as any Party shall specify by Notice to the other Party. All Notices shall be deemed given upon receipt or refusal of receipt.

10. Amendment, Waivers, Etc. No amendment, modification or discharge of this Agreement, and no waiver hereunder, shall be valid or binding unless set forth in writing and duly executed by the Party against whom enforcement of the amendment, modification, discharge or waiver is sought. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the Party granting such waiver in any other respect or at any other time.

11. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

12. Governing Law; Consent to Jurisdiction and Venue; Jury Trial Waiver.

(a) Except to the extent the mandatory provisions of the Bankruptcy Code apply, this Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware applicable to contracts made and to be performed entirely in such state without

regard to principles of conflicts or choice of laws or any other law that would make the laws of any other jurisdiction other than the State of Delaware applicable hereto.

(b) Without limitation of any Party's right to appeal any Order of the Bankruptcy Court, (i) the Bankruptcy Court shall retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any claims or disputes which may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the transactions contemplated hereby, and (ii) any and all claims relating to the foregoing shall be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent and submit to the exclusive jurisdiction and venue of the Bankruptcy Court and irrevocably waive the defense of an inconvenient forum to the maintenance of any such Action or Proceeding; provided, however, that, if the Bankruptcy Case has been closed pursuant to Section 350(a) of the Bankruptcy Code, all Actions and Proceedings arising out of or relating to this Agreement shall be heard and determined in the state or federal court sitting in the state where the permit was issued and the Parties hereby irrevocably submit to the exclusive jurisdiction and venue of such courts in any such Action or Proceeding and irrevocably waive the defense of an inconvenient forum to the maintenance of any such Action or Proceeding. The Parties consent to service of process by mail (in accordance with Section 9) or any other manner permitted by law.

(c) THE PARTIES HEREBY IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF TRANSFEROR, TRANSFEREE OR THEIR RESPECTIVE REPRESENTATIVES IN THE NEGOTIATION OR PERFORMANCE HEREOF.

13. Counterparts. This Agreement and any amendment hereto may be executed with counterpart signature pages or in one or more counterparts, each of which shall be deemed to be an original of this Agreement or such amendment, and all of which, when taken together, shall constitute one and the same instrument. Delivery of an executed counterpart signature page or counterpart by facsimile or other electronic transmission (including an e-mail attachment that contains a portable document format (.pdf) file of an executed counterpart signature page or executed counterpart) shall be effective as delivery of a manually executed counterpart signature page or counterpart.

14. Severability. If any provision of this Agreement or its application is invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of all other applications of that provision, and of all other provisions and applications hereof, will not in any way be affected or impaired. If any court shall determine that any provision of this Agreement is in any way unenforceable, such provision shall be reduced to whatever extent is necessary to make such provision enforceable.

15. Entire Agreement. All prior negotiations and agreements by and among the Parties with respect to the subject matter hereof are superseded by this Agreement and the other related agreements made a part thereof, and there are no representations, warranties, understandings or

agreements with respect to the subject matter hereof other than those expressly set forth in this Agreement, the Purchase Agreement, and the other related agreements made a part thereof.

16. Headings. Section headings are not to be considered part of this Agreement, are solely for convenience of reference, and shall not affect the meaning or interpretation of this Agreement or any provision in it.

17. Assignment. Transferee may assign or otherwise transfer this Agreement, in whole or in part, at any time without first obtaining the prior written consent of Transferor.

18. Purchase Agreement Controls. All the terms and conditions of, and all representations, warranties, covenants and agreements relating to, the transactions contemplated by the Purchase Agreement are set forth in the Purchase Agreement. To the extent that any provision of this Agreement is inconsistent or conflicts with the Purchase Agreement, the provisions of the Purchase Agreement shall control. Nothing contained in this Agreement shall be deemed to supersede, enlarge, limit or otherwise modify any of the representations, warranties, covenants and agreements contained in the Purchase Agreement.

19. Representations and Warranties. Each Party represents and warrants to the other Party that (a) this Agreement is legal, valid and binding obligation of such Party, and (b) such Party has full power and authority to enter into and perform its obligations under this Agreement in accordance with its terms.

20. Rule of Construction. The Parties acknowledge that each Party and its counsel have reviewed and revised this Agreement, and the Parties agree that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

21. Further Acts. Each of the Parties shall do, execute, acknowledge and deliver and cause to be done, executed, acknowledged and delivered all such further acts, instruments, transfers and assurances as shall be required in order to carry out this Agreement and consummate the transactions contemplated hereby.

[Remainder of Page Intentionally Left Blank; Signature page to follow]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be made effective as of the Effective Date.

CASTLE VALLEY MINING LLC

By: Richard A. Boone
Name: Richard A Boone
Title: President and CEO

C. O. P. DEVELOPMENT COMPANY

By: CM Hughes

Name: CM Hughes

Title: President

Exhibit A

[See Permit List attached]

Rhino Energy LLC

8/5/2020

Pending and Future Permit Actions

Permit	Pending Permit Actions	Mine Name	Application Description
<u>Utah</u>			
CO150025	Renewal	Castle Valley	Mining Permit Renewal

Exhibit B

[See Bond List attached]

4818-3976-9290v4

Mining Financial Assurances

Contract Permittee Permit	Bond	State	SFAA Code	Original Bond Amount	Current Bond Amount
C/015/025	N-072017- C/015/025	UT	981	1,000,000.00	1,906,000.00
C/015/025	N-072017- C/015/025-1	UT	981	1,158,000.00	1,158,000.00
C0150036	N-092018- C0150036	UT	981	821,000.00	821,000.00
UTU-73342	N-092017-UTU- 73342	UT	981	500,000.00	500,000.00

ASSET PURCHASE AGREEMENT

among

RHINO GP LLC,

RHINO RESOURCE PARTNERS LP,

AND EACH OTHER DEBTOR SIGNATORY HERETO

and

C. O. P. COAL DEVELOPMENT COMPANY

Dated as of August 27, 2020

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ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this “*Agreement*”), dated as of August 27, 2020, is entered into by and among **Rhino GP LLC**, a Delaware limited liability company (“*Rhino GP*”), **Rhino Resource Partners LP**, a Delaware limited partnership (“*Rhino Partners*”), and other direct and indirect Subsidiaries of Rhino Partners listed on Schedule A and a party hereto, as Sellers, and **C. O. P. Coal Development Company**, a Utah corporation (“*Purchaser*”), as Purchaser. Rhino GP, Rhino Partners and each other direct or indirect Subsidiary of Rhino Partners signatory hereto shall each be referred to herein as a “*Seller*” and collectively as the “*Sellers*.”

RECITALS:

A. Sellers directly and indirectly mine, process, market and sell metallurgical coal and thermal coal for use by industrial companies and utility providers located primarily in the eastern United States and Utah (the “*Business*”), including the operations associated with Asset Group 3 (the “*Purchased Operations*”).

B. Sellers desire to sell to Purchaser the Purchased Assets and to assign to Purchaser the Assumed Liabilities, and Purchaser desires to purchase from Sellers the Purchased Assets and to assume from Sellers the Assumed Liabilities, in each case upon the terms and conditions set forth in this Agreement.

C. The Parties intend to consummate the sale or sales through an auction of all or any part of the Sellers’ assets in the cases filed by Sellers on July 22, 2020 (the “*Petition Date*”) under title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the “*Bankruptcy Code*”), in the United States Bankruptcy Court for the Southern District of Ohio (the “*Bankruptcy Court*”), Case No. 20-12043 (GRH) (Jointly Administered) (such cases, the “*Bankruptcy Cases*”).

D. The Purchased Assets and Assumed Liabilities shall be purchased and assumed by Purchaser pursuant to the Sale Order, free and clear of all Liens and Liabilities (other than Permitted Exceptions and Assumed Liabilities) pursuant to Section 105, 363, and 365 of the Bankruptcy Code, and Rules 4001, 6004, and 6006 of the Federal Rules of Bankruptcy Procedure.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Certain Definitions. For purposes of this Agreement, each of the following terms, when used herein with initial capital letters, has the meaning specified in this Section 1.1 or in the other Sections of this Agreement identified in Section 1.2:

“*Accounts Receivable*” means, with respect to each Seller, all accounts receivable, notes receivable, purchase orders, negotiable instruments, completed work or services that has not been billed, chattel paper, notes or other rights to payment, including those consisting of all accounts receivable in respect of services rendered or products sold to customers by such Seller arising out of the Purchased Operations, any other miscellaneous accounts receivable of such Seller arising out of the Purchased Operations, and any claim, remedy or other right of such Seller related to any of the foregoing, together with all unpaid financing charges accrued thereon and any payments with respect thereto.

“*Affiliate*” means, with respect to any Person, any other Person that, directly or indirectly, controls, is controlled by, or is under common control with, such Person, and the term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

“*Asset Group*” has the meaning given in the Bidding Procedures Order.

“*Assumed Cure Costs*” means, with respect to any Purchased Contract to be assumed by Sellers and assigned or otherwise transferred to the Purchaser, the Cure Costs, if any, that Purchaser is required to pay pursuant to Section 8.5(e).

“*Auction Date*” means August 31, 2020.

“*Bidding Procedures Order*” means the Order (A) Approving Bidding and Sale Procedures with Respect to the Sale of Substantially All Assets, (B) Authorizing the Entry Into a Stalking Horse Agreement and the Provision of Stalking Horse Protections, (C) Scheduling an Auction and Sale Hearing and Approving the Form and manner of Notice Thereof, (D) Approving the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, and (E) Granting Related Relief entered by the Bankruptcy Court on August 12, 2020 [Docket No. 232].

“*Black Lung Act*” means, collectively, the Federal Coal Mine Safety and Health Act of 1969, the Black Lung Benefits Act of 1972, the MSHA, the Black Lung Benefits Reform Act of 1977, and the Black Lung Benefits Amendments of 1981, in each case as amended.

“*Business Day*” means any day other than a Saturday, a Sunday or any other day on which commercial banks in New York, New York are authorized or required by Law to close.

“*Causes of Action*” means any action, claim, cause of action, controversy, demand, right, action, Lien, indemnity, interest, guaranty, suit, obligation, liability, damage, credit, judgment, account, defense, offset, power, privilege, license, franchise, lawsuit, investigation, arbitration, formal inquiry, audit, citation, summons, subpoena, notice of violation, proceeding or litigation, whether civil, criminal, administrative, regulatory, at law, in equity or otherwise, of any kind or character whatsoever, whether known, unknown, contingent or noncontingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law. For the avoidance of doubt, “Cause of Action” includes: (a) any right of setoff, counterclaim, or recoupment and any claim for breach of contract or for breach of duties imposed by law or in equity; (b) any claim based on or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, violation of state or federal law or breach of any duty imposed by law or in equity, including securities laws, negligence, and gross negligence; (c) the right to dispute, object to, compromise, or seek to recharacterize, reclassify, subordinate or disallow any “claim” (as defined in section 101(5) of the Bankruptcy Code) or interests; (d) any “claim” (as defined in section 101(5) of the Bankruptcy Code) pursuant to section 362 or chapter 5 of the Bankruptcy Code; (e) any claim or defense including fraud, mistake, duress, and usury; and any other defenses set forth in section 558 of the Bankruptcy Code; and (f) any state or foreign law fraudulent transfer or similar claim.

“*Coal Act*” means the Coal Industry Retiree Health Benefit Act of 1992, 26 U.S.C. §§ 9701, *et seq.*

“*COBRA Coverage*” means the health continuation coverage requirements under Section 4980B of the Code and Part 6 of Title I of ERISA or any similar provision under applicable state Law.

“*Code*” means the Internal Revenue Code of 1986.

“*Committee*” means the Official Committee of Unsecured Creditors (if appointed) in the Bankruptcy Cases.

“*Contract*” means any contract, agreement, commitment, understanding, arrangement, promise or undertaking (including any indenture, note, bond or other evidence of indebtedness, lease, instrument, license, lease, purchase order or other legally binding agreement) whether written or oral.

“*Contract Assignment and Assumption Agreements*” means the agreements for the assignment and assumption of the Purchased Contracts (other than the Leases that are Purchased Contracts), in one or more forms to be mutually agreed among the Parties.

“*Cure Costs*” means monetary liabilities of the Sellers that must be paid and obligations that otherwise must be satisfied under sections 365(b)(1)(A) and (B) of the Bankruptcy Code to cure the Sellers’ monetary defaults under the Assignable Contracts in order for such Assignable

Contracts to be assumed by the Purchaser, as such amounts are agreed upon by the Parties or determined by the Bankruptcy Court.

“*Cure Costs Estimate Notice*” means a written notice from Sellers to Purchaser dated and delivered contemporaneously with the execution and delivery of this Agreement setting forth an estimate of each of the Cure Costs for all Contracts listed in Schedule 5.5.

“*Cure Schedule*” has the meaning ascribed to such term in the Bidding Procedures Order.

“*Documents*” means all books, records, files, manuals, data and records, in each case to the extent relating to any Purchased Asset, Hired Employee or Assumed Liability, including all records, data and other information stored in any format or media, including on hard drives, hard copy or other media, databases except for (i) records that any Seller is prohibited from disclosing or transferring under any applicable Law, and (ii) information entitled to legal privilege, including attorney work product and attorney client communications (except for title opinions, which shall be included in the Documents), including, subject to the exceptions set forth above in clauses (i) and (ii), to the extent relating to any Purchased Asset, Hired Employee or Assumed Liability, all: (A) reserve, land, operation, production, engineering, preparation, marketing, sales, transportation, cost and pricing, business plans, equipment and other files and records, including all lease records, division order records, property ownership reports and files, contract files and records, title records (including abstracts of title, title opinions and memoranda, and title curative documents), correspondence, production records, prospect files, and other prospect information, supplier lists and files, customer lists and files, regulatory files, environmental and health and safety files (excluding employee medical records), and Tax and financial accounting records, and (B) data including proprietary and non-proprietary engineering, geological, geophysical, seismic, quality, and product specification data, files and records (but only to the extent transferable without material restriction (including a material restriction against assignment without prior consent), other than restrictions that are unenforceable under the Bankruptcy Code or that are removed by the Sale Order, inclusive of maps, logs, core analysis, formation tests, cost estimates, studies, plans, prognoses, surveys and reports, and including raw data and any interpretive data or information relating to the foregoing, and any other proprietary data in the possession or control of any Seller or which any Seller has the right to obtain (either without the payment of money or delivery of other consideration or unreasonable burdensome effort).

“*Employee*” means any employee of any Seller on the date hereof, as well as any additional individuals who become employees of any Seller in the Ordinary Course of Business during the period from the date hereof through and including the Closing Date.

“*Environmental Claim*” shall mean any Legal Proceeding brought pursuant to any Environmental Law.

“*Environmental Law*” means any applicable Law relating to (i) the pollution (including, without limitation, acid mine drainage), restoration or Reclamation of the environment or natural resources, (ii) the protection of the environment, natural resources, or human health or safety, or (iii) the presence, manufacture, distribution, use, transport, treatment, storage, disposal, Release or threatened Release of, or exposure to any Hazardous Material, including, without limitation, the

Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §§ 9601, *et seq.*; Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901, *et seq.*; the Clean Air Act, 42 U.S.C. §§ 7401, *et seq.*; the Federal Water Pollution Control Act, 33 U.S.C. §§ 1251, *et seq.*; the Toxic Substances Control Act, 15 U.S.C. §§ 2601, *et seq.*; the Emergency Planning and Community Right to Know Act, 42 U.S.C. §§ 11001, *et seq.*; the Safe Drinking Water Act, 42 U.S.C. §§ 300f, *et seq.*; the Oil Pollution Act of 1990, 33 U.S.C. §§ 2701 *et seq.*; the Occupational Safety and Health Act, 29 U.S.C. §§ 651, *et seq.*, Mining and Mining Safety Law, and any applicable tribal, state or local law counterparts, as the same may be reauthorized, amended or otherwise modified from time to time.

“Environmental Permit” means any Permit or any other permit, license, authorization, approval, registration, waiver, filing, certification, notification, exemption, clearance, or entitlement required by or issued pursuant to any Environmental Law (including but not limited to those required under or pursuant to any applicable Environmental Law for the construction, maintenance and operation of any coal mine or related processing facilities or Reclamation and restoration of land, water and any current, abandoned or former mines, and of any other environment affected by such mines, as required pursuant to any Environmental Law).

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“ERISA Affiliate” means all employers (whether or not incorporated) that would be treated together with any Seller or any of its Affiliates as a “single employer” within the meaning of Section 414 of the Code or Section 4001 of ERISA.

“Estimated Coal Inventory Payment” means an amount equal to (i) the number of tons of coal inventory that Sellers in good faith estimate to be located on the Purchased Real Property or stored at the Savage Coal Terminal, multiplied by (ii) \$30.00 per ton for Seller’s coal inventory located at the Savage Coal Terminal and in the Low Ash stockpile, plus \$25.00 per ton for Seller’s coal inventory located in the High Ash stockpile, plus \$15.00 per ton for Seller’s coal inventory located in the Ultra High Ash stockpile.

“Estimated Coal Inventory Statement” means the statement delivered by Sellers to Purchaser pursuant to which the Estimated Coal Inventory Payment is calculated.

“Excluded Pre-Closing Fines” means, collectively, any monetary fines and penalties imposed by any Governmental Body to the extent relating to periods prior to the Closing Date or imposed by a Governmental Body after the Closing Date but arising out of actions taken or facts or circumstances existing prior to the Closing.

“Final Order” means a judgment or Order of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the clerk of the Bankruptcy Court (or such other court) on the docket in the Bankruptcy Cases (or the docket of such other court), which has not been modified, amended, reversed, vacated or stayed (other than such modifications or amendments that are consented to by Purchaser) and as to which (A) the time to appeal, petition for certiorari, or move for a new trial, stay, reargument or rehearing has expired and as to which no appeal, petition for certiorari or motion for new trial, stay, reargument or rehearing shall then be pending or (B) if an

appeal, writ of certiorari, new trial, stay, reargument or rehearing thereof has been sought, such Order or judgment of the Bankruptcy Court (or other court of competent jurisdiction) shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, stay, reargument or rehearing shall have been denied or resolved, as a result of which such action or Order shall have become final in accordance with Bankruptcy Rule 8002; *provided* that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedures, or any analogous rule under the Bankruptcy Rules, may be filed relating to such Order, shall not cause an Order not to be a Final Order.

“GAAP” means generally accepted accounting principles in the United States consistently applied.

“*General Assignments and Bills of Sale*” means the General Assignments and Bills of Sale for the Purchased Assets, in a form to be mutually agreed among the Parties.

“*Governmental Body*” means any government or governmental or regulatory body thereof, or political subdivision thereof, or any agency, authority, department, commission, board, bureau, official or instrumentality of such body, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of Law), whether foreign, federal, state, or local, or any agency, instrumentality or authority thereof, or any court or arbitrator thereof (public or private) of competent jurisdiction.

“*Hazardous Material*” means any element, compound or chemical that is defined, listed or otherwise classified as a contaminant, pollutant, toxic pollutant (including, without limitation, acid mine drainage), toxic or hazardous substance, extremely hazardous substance or chemical, hazardous waste, special waste, or solid waste or words of similar import under Environmental Laws, including, but not limited to, petroleum products, asbestos, asbestos-containing materials, lead, radon, radioactive materials and substances, urea formaldehyde and polychlorinated biphenyls.

“*Hired Employee*” means an Employee who commences working for or on behalf of Purchaser subsequent to the Closing Date.

“*Indebtedness*” means, at any time and with respect to any Person: (a) all indebtedness of such Person for borrowed money; (b) all indebtedness of such Person for the deferred purchase price of property or services, all carry obligations, all conditional sale obligations and all obligations under any title retention agreement (other than Trade Payables, other expense accruals and deferred compensation items arising in the Ordinary Course of Business); (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments (other than performance, surety and appeal bonds arising in the Ordinary Course of Business in respect of which such Person’s liability remains contingent); (d) all indebtedness of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property); (e) all obligation of such Person under leases which have been or should be, in accordance with GAAP,

recorded as capital leases, to the extent to be so recorded; (f) all reimbursement, payment or similar obligations of such Person, contingent or otherwise, under acceptance, letter of credit or similar facilities; (g) any accrued interest, premiums, penalties, breakages, “make whole amounts” and other obligations relating to the foregoing that would be payable in connection with the repayment of the foregoing; (h) all Indebtedness of others referred to in clauses (a) through (f) above guaranteed directly or indirectly by such Person; and (i) all Indebtedness referred to in clauses (a) through (h) above secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien upon or in property (including accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Indebtedness.

“*Insurance Policies*” means the insurance policies maintained by or for the benefit of the Sellers in effect on or prior to the Closing Date with respect to the Purchased Assets, the Purchased Real Property, or the Assumed Liabilities.

“*Intellectual Property Right*” means any trademark, service mark, trade name, trade dress, logo, domain name or URL, mask work, invention, patent, trade secret or other right in any proprietary business information (including data bases and data collections, pricing and cost information, business and marketing plans, and customer and supplier lists), copyright, right of publicity, know-how (including manufacturing and production processes and techniques, and research and development information), or any other intellectual property or similar proprietary industrial right of any kind or nature anywhere in the world (including any such rights in software and computer programs), and including (i) any issuances, registrations or applications for registration of any of the foregoing, (ii) all goodwill associated with any of the foregoing, and (iii) all rights to sue or recover and retain damages and costs and attorneys’ fees for past, present and future infringement or misappropriation of any of the foregoing.

“*Knowledge of Sellers*” or “*Sellers’ Knowledge*” means the actual knowledge, after due inquiry, of those individuals identified on Schedule 1.1(b).

“*Law*” means any federal, state, local or foreign law, statute, code, ordinance, rule, regulation, order, judgment, writ, stipulation, award, injunction or decree or common law requirement.

“*Lease Assignment and Assumption Agreements*” means the agreements for the assignment and assumption of the Leases that are Purchased Contracts, in one or more forms to be mutually agreed among the Parties.

“*Leases*” means all Contracts pursuant to which interests in real property are let, leased or subleased by the Sellers, as tenant, subtenant, lessee or sublessee, or pursuant to which a Seller has been granted a possessory interest or right to use or occupy all or any portion of the same, including any and all mining leases, coal leases, coal mining leases, underground coal mining and gob gas leases, coal land leases, coal degasification leases, use agreements or other occupancy agreements, agreements to use haul roads, utility easements and other rights of way and easements and all short form leases, memoranda and amendments relating to the foregoing together with, in each case to the extent let, leased, used or occupied by the Sellers, any and all underground and surface coal

reserves, mineral rights, oil and gas rights and interests, mining rights, surface rights, water rights, rights of way, unrecouped minimum, advance or pre-paid production royalties, all buildings and other structures, facilities or improvements located on the real property that is the subject of such Contracts, all fixtures, systems, equipment and items of personal property of the Sellers attached or appurtenant thereto, and all easements, licenses, rights and appurtenances relating to the foregoing (and any present or future rights, title and interests arising from or related to the foregoing).

“Legal Proceeding” means any judicial, administrative or arbitral actions, suits, proceedings (public or private) or any proceedings by or before a Governmental Body.

“Liability” means any debt, loss, liability, claim (including “claim” (as defined in section 101(5) of the Bankruptcy Code)), commitment, demand, responsibility, suit, judgment, undertaking, damage, expense, fine, penalty, cost, royalty, deficiency or obligation (including those arising out of any action, such as any settlement or compromise thereof or judgment or award therein), of any nature, whether known or unknown, disclosed or undisclosed, express or implied, primary or secondary, direct or indirect, matured or unmatured, determined or indeterminable, disputed or undisputed, secured or unsecured, joint or several, fixed, absolute, contingent, accrued or unaccrued, liquidated or unliquidated, and whether due or to become due, and whether in contract, tort or otherwise, and whether or not required to be accrued on the financial statements of any entity or individual.

“Licenses” means the licenses, qualifications, franchises, certificates, consents, authorizations, approvals, Orders, and concessions used or held for use by Sellers, and all pending applications for additional licenses, renewals of existing licenses, or amendments to existing licenses which have been submitted to any Governmental Body by any Seller.

“Lien” means any “interest” as that term is used in section 363(f) of the Bankruptcy Code, lien (statutory or otherwise), mechanics lien, covenant, encroachment, encumbrance, pledge, mortgage, deed of trust, security interest, claim (including “claim” (as defined in section 101(5) of the Bankruptcy Code)), lease, sublease, charge, option, right of first offer or first refusal, right of use or possession, restriction, easement, servitude, restrictive covenant, condition, encroachment or any other similar encumbrance, third party interest, other survey defect, charge, hypothecation, deemed trust, action, or restriction, whether imposed by Law, Contract, equity or otherwise.

“Mining” means the exploration, extraction, processing, storage and transportation of coal and non-coal minerals and the Reclamation of lands used for such activities.

“Mining and Mining Safety Law” means all Laws relating to Mining and Mining safety, including (i) SMCRA (including its implementing regulations and any state statutes or regulations implementing SMCRA); (ii) MSHA; (iii) OSHA; (iv) acid and toxic mine drainage requirements; and (v) regulations relating to Mining operations and activities, including Reclamation.

“Mining Permits” means any Permit or any other permit, license, authorization, approval, registration, waivers, filings, certifications, notifications, exemptions, clearances, or entitlement required by or issued pursuant to any Mining and Mining Safety Law.

“*MSHA*” means the Federal Mine Safety and Health Act of 1977, 30 U.S.C. §§ 801 *et seq.*

“*Order*” means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award of, or entered, issued, made or rendered by, a Governmental Body.

“*Ordinary Course of Business*” means the ordinary and usual course of normal day-to-day operations of the Purchased Operations in compliance with applicable Laws consistent with past practice.

“*OSHA*” means the Occupational and Safety Health Act of 1970, 29 U.S.C. §§ 652 *et seq.*

“*Owned Real Property*” means all real property owned by any Seller that is listed on Schedule 1.1(c), together with all of the Sellers’ right, title and interest in and to the following, as it relates to such owned real property and as used or held for use by any Seller: (i) all buildings, structures and improvements located on such real property owned by any Seller, (ii) all improvements, fixtures, systems, equipment mine infrastructure, preparation plant structures and improvements, loadout structures and improvements, rail sidings, or apparatus affixed to such real property owned by any Seller, and any items of personal property of the Sellers attached or appurtenant thereto, (iii) all rights of way or easements, if any, in or upon or appurtenant to such real property owned by any Seller and all other rights and appurtenances belonging or in any way pertaining to such real property owned by any Seller (including the right, title and interest of any Seller in and to any underground and surface coal reserves, mineral rights, oil and gas rights and interests, underground and surface coal and mining rights, surface rights, unrecouped minimum, advance or pre-paid production royalty rights, support rights and waivers, subsidence rights, water rights, or use of haul roads, utility easements or other rights of way relating or appurtenant to such real property owned by any Seller), and (iv) all strips and gores and any land lying in the bed of any public road, highway or other access way, open or proposed, adjoining such real property owned by any Seller.

“*Party*” or “*Parties*” means Purchaser and each Seller, as the case may be.

“*Permit Operating Agreement*” means the agreement to be entered into by and between the applicable Sellers and Purchaser, substantially in the form attached as Exhibit A hereto.

“*Permits*” means the Mining Permits, drilling permits, Environmental Permits and other permits held by Sellers in connection with the Purchased Operations, and all pending applications for additional permits, renewals of existing permits or amendments to existing permits which have been submitted to any Governmental Body by any Seller necessary for the Purchased Operations.

“*Permitted Exceptions*” means (i) any Liens that constitute Assumed Liabilities, (ii) statutory liens for Priming Taxes, (iii) easements, covenants, conditions, restrictions and other similar Liens of record on real property that do not materially detract from the value of the affected real property or do not materially interfere with the present use of such real property, (iv) the leasehold estate of any lease, sublease, license, or rights of occupancy, in each case to the extent of record, in any Owned Real Property where a Seller is lessor, sublessor, licensor or grantor, respectively, or (v) local, county, state and federal laws, ordinances or governmental regulations

including local building and fire codes, and zoning, conservation, or other land use regulations now or hereafter in effect relating to any real property which do not, in the aggregate, materially interfere with the present use of such real property.

“*Person*” means any individual, corporation, limited liability company, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Body or other entity.

“*PMSI Equipment*” means those items of Sellers’ equipment set forth on Schedule 1.1(d).

“*Pre-Paid Expenses*” means any of the Sellers’ rights with respect to all deposits (including customer deposits and security deposits (whether maintained in escrow or otherwise) for rent, electricity, telephone or otherwise), advances, pre-paid expenses, prepayments, rights under warranties or guarantees, vendor rebates, refunds, credits, rebates and prepayment(s) or deposits of property and other Taxes which are in respect of the Purchased Assets and other refunds of every kind and nature (whether or not known or unknown or contingent or non-contingent).

“*Priming Taxes*” means all unpaid Taxes assessed on the Purchased Assets that are not permitted to be discharged in the Bankruptcy Cases and must be paid to transfer the Purchased Assets free and clear of any statutory senior priority lien on the Purchased Assets.

“*Purchased Real Property*” means the Owned Real Property and the Purchased Leased Real Property.

“*Purchaser Material Adverse Effect*” means any event, change, effect, condition, state of facts or occurrence (regardless of whether such event, change, effect, condition, state of facts or occurrence constitutes a breach of any representation, warranty or covenant of Purchaser hereunder) which has had or would reasonably be expected to have, individually or when considered together with any other event, change, effect, condition, state of facts or occurrence, a material and adverse effect on the ability of Purchaser to consummate the Transactions or perform its obligations under this Agreement.

“*Reclamation*” means reclamation, revegetation, recontouring, abatement, control or prevention of adverse effects of mining activities, including all reclamation required pursuant to any applicable Licenses, Leases or Permits.

“*Release*” shall mean any release, spill, emission, leaking, pumping, pouring, dumping, emptying, injection, deposit, disposal, discharge, dispersal, leaching, or migration of Hazardous Materials (including, without limitation, acid mine drainage and the abandonment or discarding of barrels, containers or other closed receptacles containing Hazardous Materials) on or into the indoor or outdoor environment or at, on, in, or from any property in violation of any Environmental Law.

“*Representative*” means, with respect to any Person, any and all directors, officers, partners, managers, employees, consultants, financial advisors, counsel, accountants and other agents.

“*Required Bonding*” means the applicable reclamation bonds, letters of credit or other sources of collateral or financial assurance required for each Transferred Permit or Purchased Contract sufficient to renew or replace all existing reclamation and surety bonds of the Sellers related to the Transferred Permits or Purchased Contracts.

“*Sale Hearing*” means that hearing held by the Bankruptcy Court pursuant to the Bidding Procedures Order to consider the approval of this Agreement and the entry of the Sale Order.

“*Sale Order*” means an Order in form and substance satisfactory to Purchaser and Sellers, entered by the Bankruptcy Court or other court of competent jurisdiction, pursuant to, *inter alia*, sections 105, 363 and 365 of the Bankruptcy Code, authorizing and approving, *inter alia*, the sale of the Purchased Assets to Purchaser, the assumption and assignment of the Purchased Contracts to Purchaser and the assumption by Purchaser of the Assumed Liabilities, in each case, on the terms and conditions set forth herein, which order provides, at least, the following: (a) pursuant to section 363(f) of the Bankruptcy Code and all other applicable Law, the Purchased Assets will be transferred to Purchaser free and clear of all Liens and all Liabilities of any kind or nature whatsoever, whether at law or in equity, including free and clear of any rights or claims based on theories of transferee or successor liability under any applicable Law, whether arising before or after the commencement of the Bankruptcy Cases, and that on the Closing Date and concurrently with the Closing, the Purchased Assets shall be transferred to Purchaser free and clear of all then existing successorship obligations under any collective bargaining agreement, and/or with respect to any Seller Benefit Plan, save and excepting only those Liabilities expressly assumed by Purchaser in writing under this Agreement and Permitted Exceptions, (b) contains findings of fact and conclusions of law that Purchaser has acted in “good faith” within the meaning of, and is entitled to the protections of, section 363(m) of the Bankruptcy Code, and that this Agreement was negotiated, proposed and entered into by the Parties without collusion, in good faith and from arm’s length bargaining positions, and (c) this Agreement and the Transactions may, subject to the terms set forth herein, be specifically enforced against and binding upon, and not subject to rejection or avoidance by any of Sellers or their respective estates or any chapter 7 or chapter 11 trustee of any of the Sellers or other Representative of their respective estates.

“*Savage Coal Terminal*” means the Savage Coal Terminal located in Carbon County, Utah.

“*Seller Benefit Plan*” any employee welfare benefit plan within the meaning of Section 3(1) of ERISA, any employee pension benefit plan within the meaning of Section 3(2) of ERISA (whether or not such plan is subject to ERISA), any employee benefit plan within the meaning of Section 3(3) of ERISA, and any plan, program, policy, practice, arrangement, Contract or agreement that is a pension, profit-sharing, savings, retirement, employment, consulting, severance pay, termination, compensation, benefit, incentive compensation, deferred compensation, bonus, stock purchase, stock option, phantom stock or other equity-based compensation, change in control, retention, salary continuation, vacation, sick leave, disability, death benefit, group insurance, hospitalization, medical, dental, life (including all individual life insurance policies as to which Seller is the owner, the beneficiary, or both), Section 125 of the Code “cafeteria” or “flexible” benefit, employee loan, educational assistance or fringe benefit plan, program, policy, practice, arrangement, Contract or agreement, whether written or oral, including any other

employee benefit plan, agreement, program, policy, arrangement, Contract or practice, including any payroll practice, whether or not subject to ERISA (including any funding mechanism therefor now in effect or required in the future as a result of the transaction contemplated hereby or otherwise), in each case, (i) under which any current or former officer, director, employee, leased employee or consultant (or any of their respective beneficiaries) of Sellers has any present or future right to benefits, (ii) which any Seller is a party to or any Seller sponsors, maintains, contributes to, or has any obligation to sponsor, maintain or contribute to, or (iii) pursuant to, under or with respect to which any Seller has or has any direct or indirect Liability, whether contingent or otherwise, including by reason of their affiliation with any ERISA Affiliate.

“Seller Material Adverse Effect” means, whether foreseeable or not, any event, change (including the loss of any material supplier, customer, or other contract counterparty), effect, state of facts or occurrence which has had or would reasonably be expected to have, individually or when considered together with any other events, changes, effects, conditions, states of facts or occurrences, a material adverse effect on the operations or performance of the Purchased Assets or the Assumed Liabilities, considered as a whole, other than any event, change, effect, condition, state of facts or occurrence resulting from (a) any change in the United States or foreign economies or financial markets in general, (b) any change that generally affects the mining, processing, marketing, sale or use of thermal or metallurgical coal or other carbon based sources of energy or power, (c) any change arising in connection with acts of God (including earthquakes, storms, severe weather, fires, floods and natural catastrophes), hostilities, acts of war, sabotage or terrorism or military actions or any escalation or material worsening of any such hostilities, acts of war, sabotage or terrorism or military actions (in each case including cyberterrorism), (d) any change in applicable Laws or accounting rules, (e) any actions taken or proposed to be taken by Purchaser or any of its Affiliates, (f) any effect resulting from the public announcement of this Agreement or the Bankruptcy Cases, (g) the commencement, initiation, filing, or administration of any insolvency proceedings or cases by any Seller or any of Sellers’ respective Affiliates, and any effect resulting therefrom, (h) any effect resulting from the commencement of the Bankruptcy Cases or as approved by the Bankruptcy Court in the Bankruptcy Cases or any Seller’s inability to pay certain obligations as a result of the commencement of the Bankruptcy Cases, and (i) any failure of the Business or any Seller to meet any projections or forecasts for any period occurring on or after the date hereof; *provided, however*, that with respect to clauses (a), (b), (c), and (d), such effects shall not be excluded from the definition of “Seller Material Adverse Effect” to the extent it has, or would reasonably be expected to have, a materially disproportionate adverse effect on the operation or performance of the Purchased Assets, taken as a whole, as compared to other similarly situated assets and operations.

“SMCRA” means the Surface Mining Control and Reclamation Act of 1977, 30 U.S.C. §§ 1201 *et seq.*

“Subsidiary” means each corporation or other Person in which a Person owns or controls, directly or indirectly, capital stock or other equity interests representing more than 50% of the outstanding voting stock or other equity interests.

“Tax Authority” means any government, or agency, instrumentality or employee thereof, charged with the administration of any Law or regulation relating to Taxes.

“*Tax Return*” means any return, declaration, report, estimate, information return or other document relating to Taxes (including any related or supporting estimate, election, schedule, statement or information and any attachment thereto or amendment thereof).

“*Taxes*” means (a) all federal, state, local, provincial, municipal, foreign or other taxes, charges or other assessments, including, without limitation, all income, alternative, minimum, add-on minimum, accumulated earnings, personal holding company, net worth, intangibles, gross receipts, capital, sales, use, ad valorem, value added, transfer, franchise, profits, intangibles, goods and services, customs duties, conveyance, mortgage, registration, documentary, recording, premium, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, unemployment insurance, severance, environmental (including taxes under Section 59A of the Code), disability, workers’ compensation, health care natural resources, excise, severance, stamp, occupancy, rent, real property, personal property, estimated or other similar taxes, duties, levies or other governmental charges or assessments or deficiencies thereof, (b) any item described in clause (a) for which a taxpayer is liable as a transferee or successor, by reason of the regulations under Section 1502 of the Code, or by contract, indemnity or otherwise, and (c) all interest, penalties, fines, additions to tax or additional amounts imposed by any Tax Authority in connection with any item described in clause (a) or (b).

“*Trade Payables*” means the accrued and unpaid post-petition trade payables of any Seller for goods or services received prior to the Closing (whether billed or unbilled), including royalties and amounts due under capital leases.

“*Transaction Document*” means this Agreement, the General Assignments and Bills of Sale, the Lease Assignment and Assumption Agreements, Permit Operating Agreement, and any other agreements, certificates, instruments or documents executed and delivered pursuant to this Agreement.

“*Transactions*” means the transactions contemplated by this Agreement.

“*Workers’ Compensation Laws*” means any state Law imposing Liability on an employer due to an employee claiming or having suffered or incurred any work related accident, injury, disease, exposure, illness, disability or other adverse mental or physical condition in the course of and resulting from covered employment, including those Liabilities arising out of an employee’s and his or her beneficiaries’ rights under such Laws.

For purposes of this Agreement, the following terms have meanings set forth in the Sections indicated:

TERM	SECTION
Agreement	Preamble
Allocation Notice of Objection	10.2(a)
Applicant Violator System	5.10
Apportioned Rentals	10.4(a)

TERM	SECTION
Apportioned Taxes	10.4(b)
Apportioned Utilities	10.4(c)
Assignable Contracts	8.5(a)
Assumed Liabilities	2.3
Bankruptcy Cases	Recitals
Bankruptcy Code	Recitals
Bankruptcy Court	Recitals
Business	Recitals
Cash Purchase Price	3.1(a)
Closing	4.1
Closing Date	4.1
Closing Coal Inventory Payment	3.1(b)
Closing Coal Inventory Statement	8.16(a)
Collective Bargaining Agreement	5.11(a)
Confidentiality Agreement	8.11
Deposit Amount	3.2
Excluded Assets	2.2
Excluded Liabilities	2.4
FASB 410	5.13
FCPA	5.18
Final Allocation Statement	10.2(a)
Financial Statements	5.19
Lessor Leases	5.4(e)
Mining Financial Assurances	5.13
Necessary Consent	2.5(a)
Other Liens	5.4(a)
Outside Date	4.4(a)
Petition Date	Recitals
Post-Closing Tax Period	10.4(b)
Pre-Closing Tax Period	10.4(b)
Proposed Allocation Statement	10.2(a)
Purchase Price	3.1
Purchased Assets	2.1(b)

TERM	SECTION
Purchased Contracts	2.1(b)(v)
Purchased Leased Real Property	2.1(b)(ii)
Purchased Machinery and Equipment	2.1(b)(iii)
Purchaser	Preamble
Qualified Benefit Plan	5.12(b)
Removed Contract	2.5(a)
Resolution Period	8.16(b)
Review Period	8.16(a)
Rhino GP	Preamble
Rhino Partners	Preamble
Seller	Preamble
Statement of Objections	8.16(b)
Straddle Period	10.4(b)
Transfer Taxes	10.1
Transferred Permits	2.1(b)(vi)
Union	5.11(a)
WARN Act	5.11(c)

Section 1.2. Other Definitional and Interpretive Matters.

(a) Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation will apply:

Calculation of Time Period. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period will be excluded. If the last day for the giving of any notice or the performance of any act required or permitted under this Agreement is a day that is not a Business Day, then the time for the giving of such notice or the performance of such action will be extended to the next succeeding Business Day.

Contracts. Reference to any Contract means such Contract as amended or modified and in effect from time to time in accordance with its terms.

Dollars. Any reference in this Agreement to \$ will mean U.S. dollars.

Exhibits/Schedules. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full

herein. Any capitalized terms used in any Schedule or Exhibit but not otherwise defined therein will be defined as set forth in this Agreement.

GAAP. Terms used herein which are defined in GAAP are, unless specifically defined herein, used herein as defined in GAAP.

Gender and Number. Any reference in this Agreement to gender will include all genders, and words imparting the singular number only will include the plural and vice versa.

Headings. The division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and will not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any Article, Section, Recital, Exhibit or Schedule are to the corresponding Article, Section, Recital, Exhibit or Schedule of or to this Agreement unless otherwise specified.

Herein. The words such as “herein,” “hereinafter,” “hereof” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires.

Including. The word “including” or any variation thereof means “including, without limitation” and will not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

Law. Reference to any Law means such Law as amended, modified, codified, replaced or re-enacted, in whole or in part, and in effect from time to time, including any successor legislation thereto and any rules and regulations promulgated thereunder, and references to any section or other provision of a Law means that section or provision of such Law in effect from time to time and constituting the substantive amendment, modification, codification, replacement or re-enactment of such section or other provision.

Parties. References to any “Party” shall refer to Purchaser and each Seller, and references to the “Parties” shall refer to Purchaser and Sellers collectively; *provided* that, if the context requires, references to “Party” and “Parties” may be interpreted to refer to Purchaser, on the one hand, and Sellers collectively, on the other hand.

(b) The Parties have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as jointly drafted by the Parties and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

ARTICLE II

PURCHASE AND SALE OF ASSETS; ASSUMPTION OF LIABILITIES

Section 2.1. Purchase and Sale of Assets. (a) On the terms and subject to the conditions set forth in this Agreement, at the Closing, Purchaser will purchase, acquire and accept from the applicable Seller, and each applicable Seller will sell, transfer, assign, convey and deliver to Purchaser all of such Seller's right, title and interest in, to and under the Purchased Assets, free and clear of all Liens and Liabilities (other than Permitted Exceptions and Assumed Liabilities).

(b) The term "Purchased Assets" means all of the following properties, assets and rights of any Seller existing as of the Closing:

(i) all right, title and interest in and to the Owned Real Property;

(ii) subject to Section 8.5(d), all right, title and interest of the Sellers in and to the real property leased by the Sellers pursuant to the Leases that are Purchased Contracts, which are set forth on Schedule 2.1(b)(ii), together with, in each case to the extent let, leased, used or occupied by the Sellers pursuant to the Leases that are Purchased Contracts, any and all underground and surface coal reserves, mineral rights, oil and gas rights and interests, mining rights, surface rights, water rights, rights of way, unrecouped minimum, advance or pre-paid production royalties, all buildings and other structures, facilities or tenant or leasehold improvements located on the real property that is the subject of the Leases that are Purchased Contracts, all fixtures, systems, equipment and items of personal property of the Sellers attached or appurtenant thereto, and all easements, licenses, rights and appurtenances relating to the foregoing (and any present or future rights, title and interests arising from or related to the foregoing) (collectively, the "*Purchased Leased Real Property*");

(iii) all machinery and equipment (owned or leased) and other tangible personal property assets (including all mobile mining equipment and components thereof), in each case that are owned and used or held for use by Sellers and set forth on Schedule 2.1(b)(iii) that are not Excluded Assets ("*Purchased Machinery and Equipment*"), and all of Sellers' rights under warranties, indemnities, licenses and all similar rights against third parties with respect to the machinery, equipment and other tangible personal property assets referenced in this clause (iii);

(iv) all inventory of any kind or nature, merchandise, goods and disposables, maintained, held or stored by or for the Sellers on the Closing Date, whether or not prepaid, and that are situated on the Purchased Real Property, and any prepaid deposits for any of the same, including all coal inventory located on the Purchased Real Property or stored at the Savage Coal Terminal at Closing;

(v) subject to Section 8.5(d), all right, title and interest of Sellers now or hereafter existing, in, to and under the Contracts listed on Schedule 2.1(b)(v) that are unexpired as of the Closing Date and that have not been rejected or terminated (and are not

the subject of a notice of rejection or a pending rejection motion) by any Seller (as such schedule may be modified pursuant to Section 8.5(d)) (collectively, the “*Purchased Contracts*”), in each case as each such Contract may have been amended or otherwise modified prior to the date of (or as permitted in accordance with the terms of) this Agreement;

(vi) subject to any required approval by the appropriate Governmental Body, all Permits and Licenses held by any Seller that relate to the Purchased Assets and set forth on Schedule 2.1(b)(vi) that are not Excluded Assets (collectively, the “*Transferred Permits*”);

(vii) Subject to the approval of Huntington-Cleveland Irrigation Company, all right, title and interest of Sellers in 50 water shares of Huntington-Cleveland Irrigation Company as represented by stock certificate A4565.

(viii) all rights of Sellers to use haul roads, utility easements and other rights of way and easements used or held for use in the Purchased Operations, including, but not limited to, Rights-of-way easements UTU-50168, UTU-83271, UTU-83272 granted by the United States Bureau of Land Management;

(ix) all warranties, guarantees and similar rights related to the Purchased Assets, including warranties and guarantees made by suppliers, manufacturers and contractors under the Purchased Assets, and claims against suppliers and other third parties in connection with the Purchased Contracts;

(x) [Intentionally Omitted];

(xi) all goodwill, customer and referral relationships, other intangible property and all privileges, relating to, arising from or associated with the Purchased Assets or the Assumed Liabilities;

(xii) all Documents (other than those described in Section 2.2(i));

(xiii) all Causes of Action of any Seller against other Person(s) relating to any Purchased Asset or Assumed Liability, including any such item arising under any guarantee, warranty, indemnity, right of recovery, right of set-off or similar right in favor of such Seller in respect of any Purchased Asset or Assumed Liability, but specifically excluding any Causes of Action (1) arising under Chapter 5 of the Bankruptcy Code, (2) against any current or former officer, director or owner of any of the Sellers, including, without limitation, for breach of fiduciary duty, or (3) against any non-Seller entity directly or indirectly controlled or affiliated in any way with any Person referenced in the foregoing clause (2);

(xiv) all Intellectual Property Rights of any Seller set forth on Schedule 2.1(b)(xiv);

(xv) all refunds, credits and rebates of Taxes paid by Purchaser pursuant to this Agreement and relating to any Purchased Asset or Assumed Liability;

(xvi) [Intentionally Omitted];

(xvii) all Pre-Paid Expenses relating to any Purchased Asset or Assumed Liability;

(xviii) all other assets set forth on Schedule 2.1(b)(xviii);

(xix) any properties, assets and rights of any Seller existing as of the Closing that relate solely and exclusively to the Purchased Operations and not to any other Business conducted by any Seller; and

(xx) all proceeds and products of any and all of the foregoing Purchased Assets.

Section 2.2. Excluded Assets. Nothing herein contained will be deemed to constitute an agreement to sell, transfer, assign or convey the Excluded Assets to Purchaser, and Sellers will retain all right, title and interest to, in and under the Excluded Assets. The term “Excluded Assets” means all assets, properties and rights of any Seller other than the Purchased Assets, including:

(a) any Contract that is not a Purchased Contract;

(b) all rights, “claims” (as defined in Section 101(5) of the Bankruptcy Code), Causes of Action and credits not described as a Purchased Asset in Section 2.1(b)(xiii), including all such rights, “claims,” Causes of Action and credits to the extent relating to any Excluded Asset or Excluded Liability, including any such item to the extent arising under any guarantee, warranty, indemnity or similar right in favor of a Seller in respect of an Excluded Asset or Excluded Liability and any and all Causes of Action under Sections 544, 545, 547, 548, 549, 550, 551 and 724(a) of the Bankruptcy Code;

(c) any shares of capital stock or other equity interest of any of Sellers or any of their Subsidiaries or any securities convertible into, exchangeable or exercisable for shares of capital stock or other equity interest of any of Sellers or any of their Subsidiaries;

(d) the Purchase Price and all rights, claims and causes of action of Sellers under this Agreement and the other agreements executed in connection with the transactions contemplated herein;

(e) any claim, right or interest of any Seller in or to any refund, rebate, abatement or other recovery for Taxes that is not a Pre-Paid Expense, together with any interest due thereon or penalty rebate arising therefrom;

(f) any properties or other assets set forth on Schedule 2.2(f);

(g) all insurance proceeds, reserves, benefits or claims of any Seller or its Subsidiaries under the Insurance Policies;

(h) all cash, cash equivalents and escrowed property of Sellers;

(i) any Documents prepared in connection with this Agreement or the Transactions or primarily relating to the Bankruptcy Cases, any minute books, stock ledgers, corporate seals and stock certificates of Sellers, any Documents that Sellers are required by Law to retain, other books and records that Sellers determine are necessary or advisable to retain, including Tax Returns, personnel records and financial statements, and other documents, books and records that relate exclusively to the Excluded Assets; provided, however, that Sellers shall provide Purchaser with reasonable access during normal business hours to inspect and copy any of the foregoing upon reasonable notice to Sellers to the extent Purchaser requires such access for any reasonable purpose, subject in all cases to the protection of attorney-client privileged information and otherwise subject to applicable confidentiality restrictions; and

(j) all Accounts Receivable.

Section 2.3. Assumption of Liabilities. On the terms and subject to the conditions set forth in this Agreement, at the Closing, pursuant to the Sale Order, Purchaser will assume, effective as of the Closing, and will timely perform and discharge in accordance with their respective terms, only the following Liabilities (collectively, the “*Assumed Liabilities*”):

(a) all Liabilities of any kind or character to the extent resulting from or arising out of or in connection with Purchaser’s or its Affiliates’ use, operation, possession or ownership of or interest in the Purchased Assets, only to the extent such Liability first arises following the Closing;

(b) all Assumed Cure Costs;

(c) in addition to the obligation of Purchaser to pay all Assumed Cure Costs, all Liabilities of Sellers under the Purchased Contracts that arise on or after the Closing Date;

(d) all Liabilities of Sellers (whether arising before, on or after the date hereof) arising out of or relating to the Transferred Permits, including such Liabilities thereunder arising out of or relating to all Reclamation and post-mining Liabilities of the Purchased Assets, excluding any Excluded Pre-Closing Fines;

(e) all Liabilities relating to the Purchased Assets (and the use thereof) arising out of Environmental Laws, Mining and Mining Safety Laws, MSHA, and OSHA, in each instance arising out of actions taken or facts or circumstances existing following the Closing Date, but excluding for avoidance of doubt all Excluded Pre-Closing Fines;

(f) all Liabilities or other obligations of Sellers arising under or from, or relating to, (i) the Black Lung Act with respect to a Hired Employee first occurring on or after the lapse of the statutory period following the Closing Date for Purchaser to become a responsible operator to and with respect to such Hired Employee under the Black Lung

Act; or (ii) Workers' Compensation Laws with respect to a Hired Employee first arising out of an event that occurs after the Closing Date;

(g) subject to Sections 2.4(d), 2.4(p) and 2.4(q), all Liabilities or other obligations with respect to the WARN Act or COBRA Coverage solely to the extent arising or accruing from, or as a result of, the actions of Purchaser or its Affiliates taken following the Closing with respect to a Hired Employee arising out of an event that occurs after the Closing Date;

(h) all Transfer Taxes;

(i) all Priming Taxes; and

(j) all Taxes with respect to the Purchased Assets attributable to any Tax period or portion thereof that begins after the Closing Date.

Section 2.4. Excluded Liabilities. Notwithstanding anything to the contrary set forth herein, Purchaser will not assume and will be deemed not to have assumed, and Sellers will remain liable with respect to, the Excluded Liabilities. "Excluded Liabilities" means any and all Liabilities of Sellers other than the Assumed Liabilities, including such Liabilities arising out of, resulting from, relating to or otherwise in respect of the following, in each case other than the Assumed Liabilities:

(a) Sellers' use, operation, possession or ownership of the Purchased Assets prior to the Closing;

(b) Sellers' use, operation, possession or ownership of any assets or entities other than the Purchased Assets;

(c) all Liabilities of Sellers arising from the Transactions;

(d) (i) any Liability of Sellers or any ERISA Affiliate (or any predecessor of any of the foregoing) arising under, relating to or with respect to any multiple employer pension plan, single employer pension plan or "*multi-employer plan*" (as defined in Section 3(37) of ERISA), and any Liability of any ERISA Affiliate arising under, relating to or with respect to any compensation or benefits agreement, arrangement, plan, policy, practice or program, including any Seller Benefit Plan; (ii) all Liabilities with respect to Employees, or former employees of any Seller, or both (or the representatives, beneficiaries, independent contractors, or consultants of Sellers, and employees, contractors or consultants of any ERISA Affiliate, for any action or inaction of Sellers (or any predecessor of Sellers)) occurring prior to or on the Closing Date, including with respect to employment practices, classification of employees and independent contractors, payments of wages and other compensation, vacation, payroll, sick leave, unemployment benefits, retirement benefits, pension benefits, employee stock option, equity compensation, employee stock purchase or profit sharing plans, health care and other welfare plans, policies, programs, agreements, arrangements, practices or benefits

(including COBRA Coverage or the Coal Act), or any other employee plans, policies, programs, practices, agreements, arrangements or benefits or other compensation of any kind to any employee, including under any Seller Benefit Plans of any Subsidiary or ERISA Affiliate, and Liabilities or other obligations of Sellers and their respective predecessors pursuant to the WARN Act to the extent arising or accruing prior to or on the Closing Date or related to the Transaction; (iii) any and all Liabilities to any current or former Employee, consultant or contractor or any spouse, dependent and/or any beneficiary thereof, relating to any Seller Benefit Plan and any and all Liabilities relating to any benefits or compensation agreement, arrangement, plan, policy, practice or program of any ERISA Affiliate, including any Seller Benefit Plans; (iv) any and all Liabilities arising under any employment or consulting agreement, Collective Bargaining Agreement or arrangement, or severance, retention or termination agreement, plan, policy, practice, program or arrangement with any employee, consultant or contractor (or its representatives) of Seller; and (v) all Liabilities (other than Assumed Liabilities) accruing, arising out of, or relating to any federal, state or local investigations of, or claims or actions against, any Seller or any Employee, agents, vendors or representatives of any Seller, to the extent arising out of actions taken prior to the Closing or related to the Transaction;

(e) Excluded Pre-Closing Fines;

(f) (i) all Liabilities with respect to (A) any Taxes imposed on or with respect to the Business or the Purchased Assets that are attributable to any Pre-Closing Tax Period as determined pursuant to Section 10.4, or (B) any Taxes related to the Excluded Assets; and (ii) all Liabilities of Sellers or its stockholders or members, including any Liability of Sellers for the Taxes of any other Person under Section §1.1502-6 of the Treasury Regulations (or any similar provision of state, local or foreign law), as a transferee or successor, by contract or otherwise;

(g) all Liabilities of Sellers with respect to any bonds or reclamation or bonding obligations relating to any Permits or Licenses that are not Transferred Permits;

(h) all Liabilities with respect to Causes of Action pending before the Closing Date or to the extent arising out of or related to events giving rise to Liability against the Purchased Assets prior to the Closing Date, even if instituted after the Closing Date;

(i) any Liability of the Sellers under any Indebtedness, including any Indebtedness owed by any Seller to any direct or indirect Affiliate of such Seller, and any obligations or liability under debtor in possession financing incurred by the Sellers during the Bankruptcy Cases;

(j) subject to Section 2.3(f), all Liabilities under the Black Lung Act or Workers' Compensation Laws related to the Purchased Assets including with respect to employees who have performed services to the Sellers or who worked or were employed at the Purchased Assets, including any such Liabilities of the Sellers or their respective Affiliates under the Black Lung Act or Workers' Compensation Laws with respect to any of their respective predecessors;

(k) any Liabilities of any Seller or any of their Affiliates relating to or arising from unfulfilled commitments, quotations, purchase orders, customer orders or work orders prior to the Closing Date that are not validly and effectively assigned to Purchaser pursuant to this Agreement;

(l) other than the Assumed Liabilities set forth in Section 2.3(d), any Liabilities arising out of, in respect of or in connection with the failure by any Seller or any of its Affiliates to comply with any applicable Laws or order by any Governmental Body including any such obligations or Liabilities arising as a result of any Seller's failure to comply with the terms of any applicable Laws;

(m) other than the Assumed Liabilities set forth in Sections 2.3(b) and 2.3(c), any Liability under the Purchased Contracts arising out of or relating to events, breaches or defaults thereunder occurring on or prior to the Closing Date;

(n) any Liability with respect to any coal sales or other goods sold or any service provided by the Sellers or their Affiliates, to the extent arising out of or related to events occurring on or prior to Closing, including any such Liability or obligation (i) pursuant to any express or implied representation, warranty, agreement, coal specification undertaking or guarantee made by any Seller or any Affiliate of such Seller, or alleged to have been made by Seller or any Affiliate of such Seller, (ii) imposed or asserted to be imposed by operation of applicable Law or (iii) pursuant to any doctrine of product liability, in each case to the extent arising out of or related to events occurring on or prior to Closing;

(o) any Liability (whether arising before, on or after Closing) with respect to any employee of any Seller or any Affiliate of any Seller (or any individual who applied for employment with any Seller) who is not a Hired Employee;

(p) subject to Section 2.3(f), any Liability that relates to any Hired Employee arising out of or relating to their employment with Seller with respect to events occurring on or prior to the Closing Date;

(q) any Liability under the WARN Act arising from the failure of the Sellers to give a timely WARN notice to any employee of any Seller terminated or laid off prior to the Closing Date even if such Liabilities are triggered by an event or action of Seller occurring on or after the Closing Date;

(r) all trade accounts payable, including Trade Payables, all accrued operating expenses and other current liabilities of the Sellers related to the Purchased Assets;

(s) any Liabilities arising under Environmental Laws from or related to any use, transportation, release, treatment, storage, or disposal of, or human exposure to, Hazardous Materials at any location not included in the Purchased Assets, and any Liabilities arising under Environmental Laws from or related to any use, transportation, release, treatment, storage, or disposal of, or human exposure to, Hazardous Materials at

any location included in the Purchased Assets arising out of actions taken or facts or circumstances existing prior to the Closing Date;

(t) any and all brokerage or finder's fees or commissions or similar payments based upon any agreement or understanding made, or alleged to have been made, by any Person with Sellers or its Affiliates (or any Person acting on their behalf) in connection with the Bankruptcy Case, this Agreement or otherwise with respect to the Transactions, including without limitation any amounts payable to Energy Ventures Analysis, Inc. or Evercore Group L.L.C.; and

(u) any and all Liabilities of Sellers for (i) costs and expenses incurred or owed in connection with the administration of the Bankruptcy Cases; and (ii) all costs and expenses incurred by Sellers in connection with the negotiation, execution and consummation of the transactions contemplated hereby.

Section 2.5. Non-Assignment of Assets.

(a) Notwithstanding anything herein to the contrary, to the extent the assignment of any Purchased Contract is, after giving effect to Sections 363 and 365 of the Bankruptcy Code, not permitted by law or not permitted without the consent of another Person, and such restriction cannot be effectively overridden or canceled by the Sale Order or other related order of the Bankruptcy Court, then this Agreement shall not constitute an agreement to assign or an assignment or transfer of the same (each a "*Removed Contract*"), and (subject to Section 8.3) the Sellers and Purchaser shall use commercially reasonable efforts to obtain any such required consent(s) ("*Necessary Consent*" or collectively, the "*Necessary Consents*") and once obtained, such *Removed Contract* will be assigned and assumed as though it were one of the Purchased Contracts. These commercially reasonable efforts shall not require any material payment or other material consideration from any Seller or Purchaser, and any such consent shall contain terms and conditions acceptable to the Parties. If any such *Necessary Consent* shall not be obtained, the Sellers and Purchaser shall, subject to any approval of the Bankruptcy Court that may be required, use commercially reasonable efforts for a reasonable period of time following the Closing, or until such earlier time as the Sellers liquidate, wind-down or otherwise cease operations, to obtain for Purchaser, as applicable, the benefits and burdens thereunder. These commercially reasonable efforts shall not require any material payment or other material consideration from any Seller or Purchaser.

(b) Subject to Section 8.5(d), it is the intention of the Parties that Purchaser acquire, lease or sublease all assets, properties and rights necessary for the conduct of the Purchased Operations as conducted, including all mining, processing, loading, transporting, marketing, and selling of coal and all reclamation activities, but excluding the Excluded Assets. Subject to Section 2.5(a), if, at any time after the Closing, it is discovered that certain assets, properties or rights, including, rights under Assignable Contracts and fractional real property interests, owned, leased or subleased by the Sellers or any of their Affiliates and necessary for the conduct of the Purchased Operations, other than the Excluded Assets, were not included in the Purchased Assets to be sold to Purchaser, and

such assets, properties or rights are needed by Purchaser in the conduct of the Purchased Operations, including all mining, processing, loading, transporting, marketing, and selling of coal and all reclamation activities comprising the Purchased Operations, then the Sellers or their Affiliates shall assign, convey, lease or sublease, as applicable, such assets, properties, or rights to Purchaser, in each case upon the reasonable request of Purchaser.

(c) Prior to any transfer contemplated in Section 2.5, the Party receiving or possessing any such asset will hold it in trust for such other Party. In addition, Sellers, on the one hand, and Purchaser, on the other hand, each agree that, after the Closing, each will hold and will promptly transfer and deliver to the other, from time to time as and when received by them, any cash, checks with appropriate endorsements (using commercially reasonable efforts not to convert such checks into cash) or other property that they may receive on or after the Closing which belongs to the other and will account to the other for all such receipts.

Section 2.6. Further Conveyances and Assumptions. From time to time following the Closing, Sellers and Purchaser will, and will cause their respective Affiliates to, use commercially reasonable efforts to execute, acknowledge and deliver all such further conveyances, notices, assumptions, assignments, releases and other instruments, and take such further actions, as may be reasonably necessary or appropriate to assure fully to Purchaser and its respective successors or assigns, all of the properties, rights, titles, interests, estates, remedies, powers and privileges intended to be conveyed to Purchaser under this Agreement and to assure fully to each Seller and its Affiliates and their successors and assigns, the assumption of the liabilities and obligations intended to be assumed by Purchaser under this Agreement, and to otherwise make effective the Transactions; provided, however, nothing in this Section 2.6 shall require Purchaser or any of its Affiliates to assume any Liabilities other than the Assumed Liabilities.

Section 2.7. PMSI Equipment. Purchaser acknowledges that the sale of any PMSI Equipment is subject to, and Purchaser will comply with, the terms of Section [20] of the Bidding Procedures Order.

ARTICLE III.

CONSIDERATION

Section 3.1. Consideration. The aggregate consideration for the Purchased Assets (the “Purchase Price”) will be:

(a) an amount equal to Two Million Two Hundred Fifty Thousand and One Dollars (\$2,250,001.00) (the “Cash Purchase Price”);

(b) an amount equal to (i) the number of tons of coal inventory located on the Purchased Real Property or stored at the Savage Coal Terminal at Closing, multiplied by (ii) \$30.00 per ton for Seller’s coal inventory located at the Savage Coal Terminal and in the Low Ash stockpile, plus \$25.00 per ton for Seller’s coal inventory located in the High Ash stockpile, plus \$15.00 per ton for Seller’s coal inventory located in the Ultra High Ash stockpile (the “Closing Coal Inventory Payment”); and

(c) the assumption of the Assumed Liabilities (including the Assumed Cure Costs) and payment of Transfer Taxes.

Section 3.2. Good Faith Deposit. Purchaser has deposited into an escrow account established by Sellers the amount of \$225,000.00 as a good faith deposit (the “*Deposit Amount*”), which amount will be forfeited by Purchaser if this Agreement is (or at any time could have been) terminated by Sellers pursuant to Section 4.4(d). The Deposit Amount will be deemed compensation and consideration for entering into this Agreement and will be deemed liquidated damages in the event that this Agreement is (or at any time could have been) terminated by Sellers pursuant to Section 4.4(d). If (a) this Agreement is terminated pursuant to any provision of Section 4.4 other than Section 4.4(d), and (b) this Agreement could not at any time have been terminated by Sellers pursuant to Section 4.4(d), the Deposit Amount shall be returned to Purchaser in accordance with the Bidding Procedures Order. At the Closing, the Deposit Amount will be credited against the Cash Purchase Price.

Section 3.3. Payment of Purchase Price. At the Closing, Purchaser will (a) pay the Cash Purchase Price to an account designated by Sellers via wire transfer of immediately available funds, (b) pay the Estimated Coal Inventory Payment to an account designated by Sellers via wire transfer of immediately available funds, (c) assume the Assumed Liabilities pursuant to instruments delivered at the Closing as provided in Section 4.3, and (d) pay the Assumed Cure Costs and the Transfer Taxes as required by, and in accordance with, the Sale Order.

ARTICLE IV.

CLOSING AND TERMINATION

Section 4.1. Closing Date. Subject to the satisfaction of the conditions set forth in Sections 9.1, 9.2 and 9.3 hereof (or the waiver thereof by the Party entitled to waive that condition), the closing of the purchase and sale of the Purchased Assets and the assumption of the Assumed Liabilities provided for in Article II (the “*Closing*”) will take place remotely by the electronic exchange of documents and signatures in PDF format at 10:00 a.m. (Eastern time) no later than the date that is two (2) Business Days following the satisfaction or, to the extent permissible, waiver of the conditions set forth in Article IX (other than conditions that by their nature are to be first satisfied at the Closing, but subject to the satisfaction or waiver of such conditions), or at such other place and time as the Parties may designate in writing. The date on which the Closing is held is referred to in this Agreement as the “*Closing Date.*” For all accounting and similar purposes hereunder, the Closing shall be deemed to have occurred at 12:01 a.m. (Eastern time) on the Closing Date.

Section 4.2. Deliveries by Sellers. At the Closing, Sellers will deliver to Purchaser:

(a) one or more General Assignments and Bills of Sale for the Purchased Assets, each duly executed by the applicable Seller;

(b) the Lease Assignment and Assumption Agreements for the Leases that are Purchased Contracts and the Purchased Leased Real Property, each duly executed by the applicable Seller;

(c) the Contract Assignment and Assumption Agreements for the Purchased Contracts (other than the Leases that are Purchased Contracts), each duly executed by the applicable Seller;

(d) one or more Permit Operating Agreement(s), duly executed by each applicable Seller;

(e) special warranty or limited warranty deeds (or similar deeds to convey title with warranties limited only to grantor's acts in a particular jurisdiction where the Owned Real Property is located) to the Owned Real Property in recordable form, duly executed by the applicable Seller;

(f) all documents of title and instruments of conveyance (duly executed by the applicable Seller) necessary to transfer record and/or beneficial ownership to Purchaser of all automobiles, trucks and trailers owned by Sellers (and any other Purchased Assets owned by Sellers which require execution, endorsement and/or delivery of a document in order to vest record or beneficial ownership thereof in Purchaser) which are included in the Purchased Assets;

(g) the officer's certificate required to be delivered pursuant to Sections 9.1(c) and 9.1(d);

(h) a copy of the final Sale Order entered by the Bankruptcy Court;

(i) original execution copies of all Leases that are Purchased Contracts; and

(j) all other deeds, endorsements, assignments, company seals, instruments of transfer and other instruments of conveyance reasonably requested by Purchaser or required to convey and assign the Purchased Assets to Purchaser and vest title therein in Purchaser free and clear of all Liens and Liabilities (other than Permitted Exceptions and Assumed Liabilities); *provided*, that any such instruments as cannot be timely effected shall be subject to Section 8.4.

Section 4.3. Deliveries by Purchaser. At the Closing, Purchaser will deliver to the Sellers:

(a) the Purchase Price specified in Section 3.1 of this Agreement;

(b) the General Assignments and Bills of Sale for the Purchased Assets, each duly executed by Purchaser;

(c) the Lease Assignment and Assumption Agreements for the Leases that are Purchased Contracts and the Purchased Leased Real Property, each duly executed by Purchaser;

(d) the Contract Assignment and Assumption Agreements for the Purchased Contracts (other than the Leases that are Purchased Contracts), each duly executed by Purchaser;

(e) the Permit Operating Agreement, duly executed by Purchaser;

(f) the officer's certificate required to be delivered pursuant to Sections 9.2(a) and 9.2(b); and

(g) all such other documents, instruments and certificates, reasonably requested by Sellers, to evidence the assumption by Purchaser of the Assumed Liabilities.

Section 4.4. Termination of Agreement. This Agreement may be terminated prior to the Closing as follows:

(a) by Purchaser or Sellers, if the Closing has not occurred by 5:00 p.m. Eastern time on September 10, 2020 (or such later date as has been mutually agreed in writing by the Sellers and Purchaser) (the "*Outside Date*"); *provided, however*, that if the Closing has not occurred on or before the Outside Date due to a material breach of any representations, warranties, covenants or agreements contained in this Agreement by Purchaser or any Seller, then (i) Purchaser may not terminate this Agreement pursuant to this Section 4.4(a) in the case of any such breach by Purchaser and (ii) Sellers may not terminate this Agreement pursuant to this Section 4.4(a) in the case of any such breach by any Seller;

(b) by mutual written consent of Sellers and Purchaser;

(c) by Purchaser, if any Seller breaches any representation, warranty, covenant or agreement contained in this Agreement, such breach would reasonably be expected to result in a failure of a condition set forth in Sections 9.1 or 9.3 and such breach has not been cured by the earlier of (i) five (5) Business Days after the giving of written notice by Purchaser to Sellers of such breach and (ii) the Outside Date; *provided*, that Purchaser is not then in material breach of any representation, warranty, covenant or agreement contained in this Agreement;

(d) by Sellers, if Purchaser breaches any material representation, warranty, covenant or agreement contained in this Agreement, such breach would reasonably be expected to result in a failure of a condition set forth in Sections 9.2 or 9.3 and such breach has not been cured by the earlier of (i) five (5) Business Days after the giving of written notice by Sellers to Purchaser of such breach and (ii) the Outside Date; *provided*, that no Seller is then in material breach of any representation, warranty, covenant or agreement contained in this Agreement;

(e) by Purchaser or Sellers if there is in effect a final non-appealable Order of a Governmental Body of competent jurisdiction permanently restraining, enjoining or otherwise prohibiting the consummation of the Transactions, it being agreed that the Parties will promptly appeal any adverse determination which is not non-appealable and use their respective reasonable best efforts to pursue such appeal unless and until this Agreement is terminated pursuant to this Section 4.4;

(f) by Purchaser or Sellers, upon a final and non-appealable denial by the applicable Governmental Body of a material regulatory approval required for consummation of the Transactions, unless such denial is the result of negligence or misconduct by the Party seeking termination; or

(g) by Purchaser if a Seller Material Adverse Effect has occurred and cannot be cured within five (5) Business Days after such Seller Material Adverse Effect has occurred.

Section 4.5. Procedure Upon Termination. In the event of termination pursuant to Section 4.4, the terminating Party will give written notice thereof to the other Party or Parties, and this Agreement will terminate as described in Section 4.6, and the purchase of the Purchased Assets hereunder will be abandoned, without further action by Purchaser or any Seller.

Section 4.6. Effect of Termination. In the event that this Agreement is terminated as provided herein, then each of the Parties will be relieved of its duties and obligations arising under this Agreement after the date of such termination and there will be no Liability or obligation on Purchaser, any Seller or any of their respective Representatives; *provided, however*, that the provisions of this Section 4.6, Section 8.11 and Article XI (other than Section 11.3) and, to the extent necessary to effectuate the foregoing enumerated provisions, Section 1.1 hereof, will survive any such termination and will be enforceable hereunder, *provided, further*, that nothing in this Section 4.6 will be deemed to release any Party from Liability for any breach of this Agreement prior to termination *provided, further*, that nothing in this Section 4.6 will be deemed to interfere with Sellers' right to retain, and Purchaser's waiver of, the Deposit Amount under Section 3.2 hereof.

ARTICLE V.

REPRESENTATIONS AND WARRANTIES OF SELLERS

Sellers hereby jointly and severally represent and warrant to Purchaser that, as of July 22, 2020, and as of the Closing Date (except for representations and warranties that are made as of a specific date, which are made only as of such date):

Section 5.1. Organization and Good Standing. Each Seller is an entity duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization and, subject to any limitations that may be imposed on such Seller resulting from or relating to the Bankruptcy Cases, has the requisite power and authority to own, lease and operate its properties and to carry on its business as now conducted. The Sellers are duly qualified or licensed to do business and are in good standing in each jurisdiction where the character of their business or the

nature of their properties makes such qualification or licensing necessary, except for such failures to be so qualified or licensed or in good standing as would not, individually or in the aggregate have a Seller Material Adverse Effect.

Section 5.2. Authorization of Agreement; No Conflict. Subject to entry of the Sale Order and such other authorization as may be required by the Bankruptcy Court, each Seller has the requisite power and authority to execute and deliver this Agreement and each other Transaction Document to which it is a party and to perform its respective obligations hereunder and thereunder. The execution and delivery of this Agreement and each other Transaction Document to which it is a party and the consummation of the Transactions have been duly and validly authorized by all requisite corporate or similar action on the part of each Seller. This Agreement has been duly and validly executed and delivered by each Seller, and each Transaction Document to be delivered at or prior to Closing will be duly and validly executed and delivered, by the applicable Seller party thereto and (assuming the due authorization, execution and delivery by Purchaser and the entry of the Sale Order) this Agreement and each other Transaction Agreement constitute, with respect to each Seller that is party thereto, legal, valid and binding obligations of each applicable Seller enforceable against such Seller in accordance with their respective terms, subject to general principles of equity. Except as a result of the Bankruptcy Cases, neither the execution and delivery by any Seller of this Agreement or any other Transaction Document to which it is (or will be) a party nor after giving effect to the Sale Order and the Bidding Procedures Order, compliance by it with any provisions hereof or thereof will (a) conflict with or result in a violation of (i) any provision of the certificate of incorporation or bylaws (or other organizational or governing documents) of such Seller or (ii) any Order binding upon such Seller or by which any Purchased Assets are subject or bound, (b) violate, conflict with, or result in a breach of any of the terms of or constitute a default under, or give rise to any right of termination, modification, cancellation or acceleration under any license, Permit, authorization, consent, order or approval of, or registration, declaration or filings with, any Governmental Body, (c) require any consent or other action by any Person under or constitute (with due notice or lapse of time or both) a default (or give rise to any right of termination, right of first refusal or similar right, cancellation or acceleration of any obligation) under any Purchased Contract, or (c) result in the creation of any Lien upon the properties or assets of such Seller being sold or transferred hereunder.

Section 5.3. Governmental Consents. Except to the extent rendered unnecessary through the entry of the Sale Order or as set forth on Schedule 5.3, no consent, waiver, approval, Order or authorization of, or declaration or filing with, or notification to, any Person or Governmental Body is required on the part of any Seller in connection with (i) the execution and delivery of this Agreement or any other Transaction Document to which any Seller is a party, (ii) the compliance by Sellers with any of the provisions hereof or thereof, (iii) the consummation of the Transactions or (iv) the taking by Sellers of any other action contemplated hereby or thereby (with or without notice or lapse of time, or both), except in each case for the entry of the Sale Order.

Section 5.4. Title to Purchased Assets; Purchased Real Property.

(a) As of the date of execution of this Agreement Sellers own the Owned Real Property and the Purchased Assets that are tangible personal property free and clear of all

Liens (other than Permitted Exceptions, Other Liens, and Liens created by the Purchaser). “*Other Liens*” shall be defined to mean (i) Liens for Taxes and other governmental charges that are set forth on Schedule 5.4(a) or that are not yet delinquent; (ii) mechanic’s, workmen’s, repairmen’s, materialmen’s, warehousemen’s, carrier’s and other similar statutory Liens arising or incurred in the Ordinary Course of Business; (iii) zoning, entitlement, building and other land use regulations imposed by or on behalf of any Governmental Body having jurisdiction over any real property that do not, individually or in the aggregate, materially detract from the current value of, or materially interfere with any current or continued use of, any property or assets encumbered thereby; and (iv) title defects, easements and encroachments of record and similar Liens of record which would not, individually or in the aggregate, materially or adversely detract from the current value of, or materially interfere with any current or continued use of, any property or assets encumbered thereby. Sellers have not as of the date of execution of this Agreement received written notice of the filing or similar claiming or assertion of, or written notice of an intent to file or similarly claim or assert, a mechanic’s, workman’s, repairmen’s materialmen’s, warehouseman’s, carrier’s, or similar statutory Lien on any of the Purchased Assets, including any real property that is the subject of any of the Leases that are Purchased Contracts or a Seller’s estate under such Leases.

(b) Upon entry of the Sale Order and delivery to Purchaser of the instruments of transfer contemplated by Section 4.2, at the Closing the Sellers will thereby transfer to Purchaser and Purchaser will (subject to Section 2.5) be vested with good, marketable, and valid title to, or in the case of property leased or licensed to Sellers, a valid leasehold interest in, all of the Purchased Assets, free and clear of all Liens and Liabilities (other than Permitted Exceptions and Assumed Liabilities) to the maximum extent permissible under Law, including Sections 105, 363, and 365 of the Bankruptcy Code and Rules 6004 and 6006 of the Federal Rules of Bankruptcy Procedure.

(c) No Purchased Asset is subject to any agreement, written or oral, for its sale or use by any Person other than the Sellers, other than as expressly contemplated under the Leases that are Purchased Contracts or the Lessor Leases.

(d) Schedule 1.1(c) sets forth an accurate and complete list of the real property owned by any Seller and used in the conduct of the Purchased Operations. Except for the Lessor Leases, none of the Owned Real Property is subject to any lease or grant to any third-party of any right to the use, purchase, occupancy or enjoyment of such Owned Real Property or any material portion thereof required to conduct the Purchased Operations. There are no pending or, to the Sellers’ Knowledge, threatened condemnation proceedings relating to any of the Owned Real Property.

(e) Schedule 5.4(e) sets forth all unexpired leases, subleases, licenses, sublicenses, occupancy or other agreements whereby any Seller leases, subleases, licenses or grants an interest in any Owned Real Property or Purchased Leased Real Property to a third party (the “*Lessor Leases*”). Sellers have made available true, complete and correct copies of the Lessor Leases to Purchaser, including any amendments thereto through the date hereof. Other than as set forth on Schedule 5.4(e) or as a result of the Bankruptcy

Cases, Sellers are not in material breach or in default under the Lessor Leases, no party to any Lessor Lease has given the Sellers written notice of or, to the Sellers' Knowledge, made a claim with respect to any material breach or material default by the Sellers thereunder (other than as a result of the Bankruptcy Cases), and Sellers are not aware of any condition that currently exists or with the passage of time will result in a default or breach by any party to a Lessor Lease.

(f) Schedule 5.4(f) sets forth an accurate and complete list of all Leases that are Purchased Contracts. The Sellers have made available true and complete copies of all Leases that are Purchased Contracts to Purchaser. Other than as a result of the Bankruptcy Cases, Sellers are not in breach of any material term or in default under any Lease that is a Purchased Contract and no party to any Lease that is a Purchased Contract has given the Sellers written notice of or, to Sellers' Knowledge, made a claim with respect to any breach or default thereunder. There are no conditions that currently exist or with the passage of time will result in a default or breach of any material term by any party to a Lease that is a Purchased Contract. None of the real property subject to the Leases that are Purchased Contracts is subject to any sublease or grant to any Person of any right to the use, occupancy or enjoyment of such real property or any portion thereof that would materially impair the use of such real property in the conduct of the Purchased Operations. The Leases that are Purchased Contracts and the real property subject thereto are not subject to any Liens (other than Permitted Exceptions) that were placed on such real property through the action or inaction of the Sellers. The real property subject to the Leases that are Purchased Contracts is not subject to any use restrictions, exceptions, reservations or limitations which in any material respect interfere with or impair the present and continued use thereof in the Ordinary Course of Business. There are no pending or, to the Sellers' Knowledge, threatened condemnation or other proceedings or claims relating to any of the real property subject to the Leases that are Purchased Contracts. The Leases that are Purchased Contracts will continue to be legal, valid, binding, enforceable and in full force and effect on the same material terms immediately following the consummation of the transactions contemplated hereby.

Section 5.5. Purchased Contracts. Schedule 5.5 sets forth a complete list of all material Contracts used exclusively in the conduct of the Purchased Operations (including Leases that are Purchased Contracts and Lessor Leases) to which any Seller is a party. The Cure Costs Estimate Notice sets forth an estimate of the respective Cure Costs, if any, for each of the Contracts listed on Schedule 5.5. Except as set forth on Schedule 5.5, no Seller has assigned, delegated or otherwise transferred to any third party any of its rights or obligations with respect to any such Contract. Each Contract listed on Schedule 5.5 is in full force and effect and is a valid and binding obligation of each Seller party thereto and the other parties thereto in accordance with its terms and conditions, except (a) as such enforceability may be limited by (i) bankruptcy, insolvency, or other similar Laws affecting the enforcement of creditors' rights generally, or (ii) equitable principles of general applicability (whether considered in a proceeding at law or in equity), (b) for the failure to pay Cure Costs (if any), or (c) as set forth on Schedule 5.5. Except as set forth on Schedule 5.5, as of the date of this Agreement, other than the commencement of the Bankruptcy Cases, no Seller has any Knowledge of the intention of any third party to terminate any material Contract listed on Schedule 5.5. Except as arising as a result of the filing of the Bankruptcy Cases,

upon entry of the Sale Order and payment of the Cure Costs, (i) no Seller will be in breach or default of its obligations under any Purchased Contract, (ii) no event has occurred or condition exists which, with the passage of time or the giving of notice, or both, would constitute a default under or a violation of any Purchased Contract or would cause the acceleration of any obligation of any Seller or the creation of a Lien upon any Purchased Asset, and (iii) no other party to any Purchased Contract is in breach or default thereunder. The estimated Cure Cost amounts set forth in the Cure Costs Estimate Notice with respect to each Purchased Contract and each Contract listed or described on Schedule 5.5 have been prepared in good faith and, to Sellers' Knowledge, are true and correct in all material respects.

Section 5.6. Litigation. Except for Legal Proceedings that are disclosed on Schedule 5.6, there are no Legal Proceedings or Orders pending or, to the Knowledge of Sellers, threatened against any Seller that involves or relates to the Purchased Operations, any of the Transactions, or affects any of the Purchased Assets nor are there any investigations relating to the Purchased Assets pending or, to the Knowledge of Sellers, threatened by or before any Governmental Body. Schedule 5.6 sets forth a true and complete list of all Legal Proceedings and Orders pending or, to the Sellers' Knowledge, threatened against or related to the Purchased Assets or the Purchased Operations.

Section 5.7. Financial Advisors. Sellers have not incurred any obligation or Liability, contingent or otherwise, for brokerage or finders' fees or agents' commissions or other similar payment in connection with this Agreement or Transactions for which Purchaser is or will become liable.

Section 5.8. Environmental, Mining and Mine Safety Matters.

(a) Sellers have, and the conduct of the Purchased Operations and the Purchased Assets have, complied during the previous three years and are in compliance in all material respects with all applicable Environmental Laws and Mining and Mine Safety Laws relating to the conduct of the Purchased Operations;

(b) Sellers are not subject to any Environmental Claim and have not received any written notice, report or information alleging any pending or threatened material violation, non-compliance, Liability or potential Liability under Environmental Laws with regard to any of the Purchased Assets or the Purchased Operations, or any prior business for which Sellers have retained Liability under any Contract or Environmental Law relating to the conduct of the Purchased Operations;

(c) No Legal Proceeding is pending or, to Sellers' Knowledge, threatened under any Environmental Law or Mining and Mine Safety Law against Sellers or with respect to the Purchased Assets or the Purchased Operations, nor are there any Orders outstanding or, to Sellers' Knowledge, threatened, nor, to Sellers' Knowledge, are there any investigations pending or threatened, under any Environmental Law or Mining and Mine Safety Law with respect to the Purchased Assets or the Purchased Operations;

(d) Sellers (i) hold, maintain and are, and have been during the previous three years, in material compliance with all Permits required under Environmental Law or Mining and Mine Safety Law (each of which is in full force and effect and is not subject to appeal) for the current ownership, operation or use of the Purchased Assets or the Purchased Operations, including all Permits required under Environmental Law or Mining and Mine Safety Law for the coal mining-related operations of Sellers relating to the Purchased Operations or, to the extent currently required, any pending construction or expansion related thereto, (ii) have used reasonable best efforts to cause all contractors, lessees and other Persons occupying, operating or using the Purchased Assets to comply with Environmental Law or Mining and Mine Safety Law and obtain all necessary Permits required under Environmental Law, and (iii) have not received any written notice that the Permits required under Environmental Law or Mining and Mine Safety Law with respect to the Purchased Operations will not be renewed, voided, canceled, withdrawn, or any condition thereof will be materially modified;

(e) To Sellers' Knowledge, none of the Purchased Assets contains and have not previously contained (i) any Hazardous Materials for which any investigation or remediation is required under Environmental Law, (ii) any underground storage tanks, (iii) above ground storage tanks, (iv) transformers or other equipment containing material levels of PCBs, (v) underground injection wells, (vi) non-naturally occurring radioactive materials, or (vii) septic tanks or waste disposal pits (to the extent such tanks or pits constitute Purchased Assets), except in each case for such Hazardous Materials, tanks, transformers, other equipment, wells, or pits that would not reasonably be expected to constitute a material violation of any applicable Environmental Law, give rise to a material Environmental Claim, or give rise to material Liability;

(f) Sellers have made available copies of all material environmental assessments, audits (including compliance audits), evaluations, studies, and tests within their current possession or control, relating to the Purchased Assets or the Purchased Operations, whether generated by Sellers or others, including environmental audits and environmental site assessments;

(g) With respect to the Purchased Assets or the Purchased Operations, no Seller or any other Person has treated, recycled, stored, disposed of, arranged for or permitted the disposal of, transported, handled, or Released any Hazardous Materials, or owned or operated any property or facility contaminated by any Hazardous Materials, in a manner that has given or could reasonably be expected to give rise to a material Environmental Claim; and

(h) None of the Purchased Real Property have, or at any time in the past had, any associated direct or indirect acid mine drainage which (i) constitutes a material violation of, or (ii) could reasonably be expected to give rise to material Liability or material Environmental Claim under any Environmental Law, Mining and Mine Safety Law, or any Permits required under any Environmental Law or Mining and Mine Safety Law.

Section 5.9. Sellers' Intellectual Property.

(a) Except as disclosed on Schedule 5.9, to Sellers' Knowledge, (i) the conduct of the Purchased Operations by Sellers as currently conducted (including the products and services currently sold or provided by Sellers) does not infringe or otherwise violate any Person's Intellectual Property Rights, and no such claims are pending or threatened in writing against Sellers, and (ii) no Person is infringing or otherwise violating any Intellectual Property Rights owned by Sellers relating to the conduct of the Purchased Operations, and no such claims are pending or threatened in writing against any Person by Sellers.

(b) Schedule 5.9(b) sets forth a true and complete list of all U.S. and foreign patents, registered trademarks, and registered copyrights, and all pending applications for patents, trademark registrations, and copyright registrations, in each case, which are owned by a Seller and necessary for the conduct of the Purchased Operations. Except as set forth in Schedule 5.9(b), Sellers are the sole owner of all the applications and registrations set forth on Schedule 5.9(b) and all such applications and registrations are in effect and subsisting.

Section 5.10. Compliance with Applicable Laws; Permits. (a) The Sellers own and operate, and for each of the prior three years have at all times owned and operated, the Purchased Assets and conduct, and for each of the prior three years have at all times conducted, the Purchased Operations, in each case, in compliance in all material respects with all Orders, Permits and Law applicable to the Sellers, the Purchased Assets or the Purchased Operations, as applicable, except for prior instances of non-compliance that have been fully and finally resolved to the satisfaction of all Governmental Bodies with jurisdiction over such matters, and (b) no Seller nor, to the Knowledge of Sellers, any of its respective Representatives has received in the past 24 months any written notice from a Governmental Body or third party alleging that any Seller or the Purchased Operations is not in compliance in any material respect with applicable Orders, Permits and Law applicable to the Purchased Assets or the Purchased Operations or that threatens or states the intention on the part of any issuing authority to revoke, cancel, suspend, or modify any Permit applicable to the Purchased Assets or the Purchased Operations. To Sellers' Knowledge, no suspension, revocation, or cancellation of any of the Permits applicable to the Purchased Assets or the Purchased Operations is threatened or contemplated. On the date hereof, Schedule 5.10 sets forth a true and complete list of all material Permits held by Sellers with respect to the current operation and conduct of the Purchased Operations, the Purchased Assets or the Assumed Liabilities, together with a true and complete list of all pending applications for additional material Permits, renewals of existing material Permits, or amendments to existing material Permits held by Seller, which have been submitted to any Governmental Body or other entity by Seller applicable to the conduct of the Purchased Operations and ownership or use of the Purchased Assets, in each case, as amended, supplemented, and/or modified. Sellers hold all Permits necessary for the conduct of the Purchased Operations as currently conducted and the current ownership or use by Sellers of the Purchased Assets. All such Permits are final, unappealed, valid, in good standing and in full force and effect and, except as set forth on Schedule 5.10, Seller is not in default under or in violation of any such Permit. No Seller nor any officer or director of any

Seller is “permit blocked” on the Applicant Violator System established pursuant to SMCRA (or any applicable state system) (the “*Applicant Violator System*”) by any Governmental Body.

Section 5.11. Labor Matters.

(a) None of the Sellers or their Affiliates are party to or subject to any collective bargaining agreements, works council agreements, labor union contracts, trade union agreements, and other similar agreements (each a “*Collective Bargaining Agreement*”), or any letter or memoranda of understanding or agreement interpreting any Collective Bargaining Agreement or modifying same, with respect to the Purchased Operations, with any union, works council, or labor organization (each a “*Union*” and collectively “*Unions*”).

(b) Other than pursuant to procedures established in connection with the Bankruptcy Cases (including, without limitation proceedings under sections 1113 and 1114 of the Bankruptcy Code), with respect to the Purchased Operations or the Purchased Assets (i) in the last three years no Union or group of Employees or former employees of Sellers has organized, or to Sellers’ Knowledge, attempted to organize, any employees for purposes of collective bargaining, sought to bargain collectively with any of Sellers, made a demand for recognition or certification as an employee representative for purposes of collective bargaining or filed a petition for recognition with any Governmental Body; (ii) no Collective Bargaining Agreement is being negotiated by any of Sellers; and (iii) in the last three years there have been no actual or, to Sellers’ Knowledge, threatened strikes, lockouts, slowdowns, work stoppages, boycotts, handbilling, picketing, walkouts, demonstrations, leafleting, sit-ins, sick-outs, or other material forms of organized labor disruption.

(c) Except as set forth on Schedule 5.11(c), within the past three (3) years, there has been no “mass layoff” or “plant closing” (as defined in the Worker Adjustment and Retraining Notification Act of 1988, and including any similar state or local Law (the “*WARN Act*”)) affecting in whole or in part any site of employment, facility, operating unit or Employee, nor has any early retirement, separation, or window program been implemented by any Seller with respect to the Purchased Operations and/or any of the Purchased Assets. With respect to the Purchased Operations and/or any of the Purchased Assets, none of the Employees or former employees of any of Sellers have suffered an “employment loss” as defined under the statutes referenced herein, within the past three (3) years, and Sellers agree to comply with the WARN Act, to the fullest extent required, with respect to any employment actions taken between the date hereof through and including the Closing Date. With respect to the Purchased Operations and/or any of the Purchased Assets, Sellers and their Affiliates have complied with any and all legal requirements to provide advance notice of layoffs or terminations as required by, or incurred any Liability under, the WARN Act, or any applicable Law.

(d) Excluding any legal matter that is related to the Bankruptcy Cases, with respect to the Purchased operations and the Purchased Assets (i) within the past three (3) years, Sellers (and their affiliates) have been in material compliance with all applicable

Law relating to labor and employment, including all applicable Law relating to employment practices; the hiring, promotion, assignment, and termination of employees; employment classification; discrimination; equal employment opportunities; disability; labor relations; wages and hours; Fair Labor Standards Act and any state or local laws governing wages, hours, and/or overtime pay; classification of independent contractors; hours of work; payment of wages; immigration; workers' compensation; unemployment insurance; employee benefits; background and credit checks; working conditions; occupational safety and health; family and medical leave; plant closures and layoffs; employee terminations; and data privacy and data protection; (ii) except as set forth on Schedule 5.11(d)(ii) there are no pending, or to Sellers' Knowledge, threatened, lawsuits, grievances, unfair labor practice charges, arbitrations, charges, investigations, complaints, hearings, actions, claims, or proceedings (including any administrative investigations, charges, claims, actions, or proceedings), against Sellers or any of their Affiliates brought by or on behalf of, or threatened to be brought by or on behalf of, any applicant for employment, any current or former employee, any person alleging to be a current or former employee, any representative, agent, consultant, independent contractor, subcontractor, or leased employee, volunteer, or "temp" of, or that has performed any work or services on behalf of or for the benefit of any of the Sellers or any of their Affiliates, or any group or class of the foregoing, or any Governmental Body, alleging a violation of any labor or employment Law, breach of any express or implied contract of employment; wrongful termination of employment; or any other discriminatory, wrongful, or tortious conduct in connection with the employment relationship; (iii) except as set forth on Schedule 5.11(d)(iii), there are no pending claims against the Sellers under any workers' compensation plan or policy or for long term disability; (iv) each of the Employees has presented documentation sufficient under the Laws of the jurisdiction in which they perform employment services for or on behalf of the Sellers authorizing the Employees to lawfully work within the jurisdictions they perform employment services for or on behalf of the Sellers; (v) to Sellers' Knowledge, no individual has been improperly excluded from, or wrongly denied benefits under, any Seller Benefit Plan; (vi) all Employees and former employees, as well as independent contractors have been properly classified under the Fair Labor Standards Act and other applicable labor and employment Laws; and (vii) Sellers are not delinquent, in any respect, in payments to any of its Employees or former employees for any wages, salaries, commissions, bonuses, profit sharing, benefits, vacation pay, fees, sums, or other compensation for any services performed for the Sellers or any of their Affiliates or amounts required to be reimbursed to such Employees.

(e) The schedule containing the name, title, employment status, leave status, union affiliation (if any), wage rate, and place of employment of each Employee to be delivered pursuant to Section 8.8(e) shall be true, complete and accurate when delivered.

Section 5.12. Employee Benefits.

(a) The Sellers have made available to Purchaser a true and complete list of each Seller Benefit Plan under which any current Employee employed in connection with the Purchased Operations has any present or future right to benefits (the "Applicable Seller Benefit Plans").

(b) Each Applicable Seller Benefit Plan and related trust has been established, maintained, operated and administered in accordance with its terms and the requirements of all applicable Laws (including ERISA and the Code) in all material respects. Each Seller Benefit Plan that is intended to be qualified under Section 401(a) of the Code (a “*Qualified Benefit Plan*”) has received a favorable determination letter from the Internal Revenue Service, or with respect to a prototype or volume submitter plan, can rely on an opinion letter from the Internal Revenue Service to the prototype or volume submitter plan sponsor, to the effect that such Qualified Benefit Plan is so qualified. No action or other claim (other than claims for benefits in the ordinary course) is pending or, to the Knowledge of Seller, threatened with respect to any Applicable Seller Benefit Plan that would reasonably be expected to result in material liability to Purchaser. With respect to each Applicable Seller Benefit Plan, all reports, returns, notices and other documentation that are required to have been filed with or furnished to the Internal Revenue Service, the United States Department of Labor, or any other Governmental Body, or to the participants or beneficiaries of such Seller Benefit Plan have been filed or furnished on a timely basis in all material respects.

(c) No Applicable Seller Benefit Plan is or at any time has been: (i) subject to Title IV of ERISA or the minimum funding standards of Section 302 of ERISA or Section 412 of the Code; or (ii) a “*multi-employer plan*” (as defined in Section 3(37) of ERISA). No Seller nor any ERISA Affiliate has: (A) withdrawn from any Applicable Seller Benefit Plan to Seller’s Knowledge under circumstances resulting (or expected to result) in liability; or (B) engaged in any transaction which would give rise to a liability under Section 4069 or Section 4212(c) of ERISA.

(d) Except for the Seller Benefit Plans made available for review by Purchaser, and other than as required under Section 4980B of the Code or other applicable Law, no Applicable Seller Benefit Plan that is subject to ERISA provides benefits or coverage in the nature of health, life or disability insurance following retirement or other termination of employment (other than death benefits when termination occurs upon death).

(e) Except for the Applicable Seller Benefit Plans made available for review by Purchaser, no Applicable Seller Benefit Plan exists that would: (i) result in the payment to any employee, director or consultant of any Seller or any ERISA Affiliate of any money or other property; or (ii) accelerate the vesting of or provide any additional rights or benefits (including funding of compensation or benefits through a trust or otherwise) to any employee, director or consultant of the Seller, in each case, as a result of the execution of this Agreement or the consummation of the transactions contemplated hereby and thereby.

Section 5.13. Mining. Each Seller has, in the amounts and forms required pursuant to applicable Environmental Laws and Mining and Mining Safety Laws, obtained all performance bonds and surety bonds, lease bonds or otherwise provided any financial assurance as (a) required under the applicable Permits, Leases, Environmental Laws, or Mining and Mining Safety Laws for Reclamation of land, water or other natural resources at any property included in the Purchased Assets or used in the Purchased Operations, or (b) required pursuant to any applicable Permit, Environmental Laws, or Mining and Mining Safety Law (collectively, “*Mining Financial*

Assurances”) governing the Purchased Assets or the Purchased Operations. Schedule 5.13 sets forth a complete and accurate list of all Mining Financial Assurances held by Sellers with respect to the Purchased Assets, categorized by Permit or the Purchased Assets, and including the name of the provider, the amount provided, and the amounts of collateral held by the provider. The Sellers have posted or otherwise provided all Mining Financial Assurances that have been requested in writing by the applicable Governmental Bodies in respect of any applicable Permits and applicable Laws having to do with Reclamation in connection with Sellers’ mining operations included in the Purchased Operations. All Reclamation performed by or on behalf of any Seller with respect to the Purchased Assets or the Purchased Operations has been performed in a manner in material compliance with all applicable Laws and meets the requirements of the applicable Permit and any associated mine Reclamation requirements of any applicable Governmental Body in all material respects. The liability for mine closing and Reclamation obligations with respect to the Purchased Assets and the Purchased Operations recorded on the most recent balance sheet of the Sellers provided to Purchaser has been properly accrued in accordance with the requirements of Financial Accounting Standards Board Codification Topic 410, Asset Retirement and Environmental Obligations, formerly known as Financial Accounting Standard No. 143 (“*FASB 410*”), and the amount of such liability is equal to or in excess of the amount of such obligations, determined on the basis of the Sellers’ actual historic Reclamation and closure costs and currently planned mine life and escalated for inflation, in accordance with FASB 410 and applicable Laws. All Mining Financial Assurances with respect to the Purchased Assets and the Purchased Operations have been approved as adequate by the required Governmental Body to complete Reclamation in accordance with all applicable Permits and Laws.

Section 5.14. Tax Matters. Except as set forth on Schedule 5.14: Each Seller has filed (or had filed on its behalf) all Tax Returns that it was required to file in respect to the Purchased Assets or the Purchased Operations, and all such Tax Returns were correct and complete in all material respects and were prepared in compliance with all applicable Law. Other than as excused or prohibited from being paid as a result of the Bankruptcy Code or the Bankruptcy Court, with respect to the Purchased Assets and the Purchased Operations, each Seller has paid (or had paid on its behalf) all Taxes that are due and payable, whether or not shown to be payable on any such Tax Returns. Other than as excused or prohibited from being withheld, collected or paid as a result of the Bankruptcy Code or the Bankruptcy Court, all Taxes that each Seller is or was required by Law to withhold or collect with respect to the Purchased Assets and the Purchased Operations have been duly withheld or collected and, to the extent required, have been paid or will be paid to the proper Tax Authority. Each Seller has properly and timely paid to the appropriate Tax Authorities all payroll, unemployment and similar Taxes in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder, or other third party and all IRS Forms W-2 and Forms 1099 (or any other applicable form) required with respect thereto have been properly and timely distributed, where the failure to pay could result in (i) a Lien upon the Purchased Assets, or (ii) liability to Purchaser as a transferee of or successor to the Purchased Assets or the Purchased Operations.

Section 5.15. Insurance. Schedule 5.15 sets forth a true and complete list of all Insurance Policies with respect to the Purchased Assets or the Purchased Operations. Such policies are in full force and effect (subject to periodic renewals thereof). Except as set forth on Schedule 5.15, the Sellers have paid all premiums on such policies due and payable prior to the date of this Agreement,

or, if not yet due, have properly accrued for such payables. Except as set forth on Schedule 5.15, all claims and/or circumstances with respect to the Purchased Assets, the Assumed Liabilities, and the Purchased Operations likely to give rise to a claim covered by any of the Insurance Policies have been properly reported to and accepted by the applicable insurer. The limits of the Insurance Policies have not been exhausted, and there are no gaps in historical limits with respect to the Purchased Assets, the Assumed Liabilities, or the Purchased Operations. Except as set forth on Schedule 5.15, the Sellers do not have any self-insurance programs covering the Purchased Operations or any of the Purchased Assets. The Sellers have not done anything by way of action or inaction that terminates, cancels, invalidates or makes any changes to the structure, limits or terms and conditions of any such Insurance Policies in whole or in part, including allowing any of the Insurance Policies to expire without renewing such policies or obtaining comparable replacement coverage, or prejudicing rights to insurance payments or coverage.

Section 5.16. Affiliate Interests. All Contracts between any Seller and any Affiliate of any Seller (but not including another Seller) relating to the Purchased Assets or the Purchased Operations are listed on Schedule 5.16. With respect to the Purchased Assets and the Purchased Operations, other than employment arrangements, compensation benefits and travel advances entered into in the Ordinary Course of Business of the Sellers, to the Sellers' Knowledge, no such Affiliate of any Seller has any direct or indirect interest in, or controls or is a director, officer, employee or partner of, or consultant to, or lender to or borrower from or has the right to participate in the profits of, (i) any Person which does business with any Seller or is competitive with the Purchased Operations in any material respect, or (ii) any material property, asset or right which is used by any Seller. With respect to the Purchased Assets or the Purchased Operations, all Indebtedness of any such Affiliate to any Seller, and all Indebtedness of any Seller to any such Affiliate of any Seller, is listed on Schedule 5.16.

Section 5.17. [Intentionally Omitted]

Section 5.18. Undue Influence. In connection with the conduct of the Purchased Operations, no Seller, any director, officer, agent, employee or Affiliate of the Sellers, has taken any action, directly or indirectly, with respect to the Purchased Operations that would result in a violation of the Foreign Corrupt Practices Act of 1977 and the rules and regulations thereunder (the "FCPA"). The Sellers, and their Affiliates, have conducted the Purchased Operations in compliance with the FCPA in all material respects and maintain procedures which are reasonably expected to ensure compliance therewith.

Section 5.19. Financial Statements. The Sellers have made available to Purchaser the consolidated balance sheet and cash flow statement of the Company and its Subsidiaries as of May 31, 2020, and the related consolidated statement of income for the 12-months ended May 31, 2020, in each case relating to the Purchased Assets and the Purchased Operations (the "Financial Statements"). The Financial Statements have been prepared in accordance with GAAP. The Financial Statements (i) are true, correct and complete in all material respects, (ii) are in accordance in all material respects with the books and records of the Sellers, and (iii) fairly present in all material respects the financial position of the Sellers at the dates specified and the results of their operations for the period covered. The copies of the Financial Statements made available to Purchaser are true, correct and complete copies.

Section 5.20. MSHA; OSHA. For the past eighteen (18) months, except for fully paid, discharged and settled citations and notices of violation by MSHA or other Governmental Body, the Sellers, with respect to the Purchased Operations and Purchased Assets, have conducted their respective business and operations, and their respective assets have been maintained, in compliance in all material respects with MSHA or OSHA, as applicable. There are no investigations pending or, to the Sellers' Knowledge, threatened by any Governmental Body or other third Person that would result in the imposition of any material Liability on any Seller pursuant to MSHA or OSHA with respect to the Purchased Assets or the Purchased Operations. The Sellers do not owe any assessments, penalties, fines, liens, charges, surcharges, nor are there any other amounts due or owing pursuant to MSHA or OSHA, and there have been no imminent danger orders, unwarrantable failure orders, failure to abate orders, or cessation orders, notices of a pattern of violations, or material assessments under MSHA or OSHA during the previous eighteen (18) months with respect to the Purchased Operations. The Sellers have made available to Purchaser all reports of any MSHA or OSHA audits with respect to the Purchased Operations performed within the previous eighteen (18) months by any Person (including the Seller).

Section 5.21. Coal Act; Black Lung Act. (a) None of the Sellers or their “related persons” (as defined in the Coal Act) has any liability under the Coal Act with respect to the Purchased Operations.

(b) With respect to the Purchased Operations, the Sellers are in compliance with the Black Lung Act except which compliance is being contested in good faith by appropriate proceedings diligently conducted or excused by the Bankruptcy Court or the Bankruptcy Code, and the Sellers have not incurred any Liability under the Black Lung Act or assumed any other Liability under the Black Lung Act, except with respect to premiums, contributions or other material payments required thereunder which have been paid when due or which any such Liability under the Black Lung Act is being contested in good faith by appropriate proceedings diligently conducted or the current payment of which is excused by the Bankruptcy Court, or which are payable under the Sellers’ workers’ compensation insurance program.

Section 5.22. No Other Representations or Warranties; Schedules. Except for the representations and warranties contained in this Article V or any of the Transaction Documents, none of Sellers nor any other Person makes any other express or implied representation or warranty with respect to Sellers, the Purchased Assets, the Assumed Liabilities or the Transactions, and each Seller disclaims any other representations or warranties, whether made by Sellers, any Affiliate of Sellers, or any of Sellers’ or their Affiliates’ respective Representatives. Except for the representations and warranties contained in this Article V and any of the Transaction Documents, each Seller (a) expressly disclaims and negates any representation or warranty, expressed or implied, at common law, by statute, or otherwise, relating to the condition of the Purchased Assets (including any implied or expressed warranty of merchantability or fitness for a particular purpose, or of conformity to models or samples of materials) and (b) disclaims all Liability and responsibility for any representation, warranty, projection, forecast, statement, or information made, communicated, or furnished (orally or in writing) to Purchaser or its Affiliates or Representatives (including any opinion, information, projection, or advice that may have been or may be provided to Purchaser by any Representative of Sellers or any of its Affiliates). Sellers make no representations or warranties to Purchaser regarding the probable success or profitability

of the Purchased Assets or the use thereof. The disclosure of any matter or item in any Schedule hereto will not be deemed to constitute an acknowledgment that any such matter is required to be disclosed or is material or that such matter could result in a Seller Material Adverse Effect. Disclosure of any matter or item on any Schedule hereto shall be deemed to constitute disclosure of such matter or item on any other Schedule hereto.

ARTICLE VI.

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Sellers that, as of the date hereof and as of the Closing Date (except for representations and warranties that are made as of a specific date, which are made only as of such date):

Section 6.1. Organization and Good Standing. Purchaser is an entity duly organized, validly existing and in good standing under the Laws of the state of its organization.

Section 6.2. Authorization of Agreement. Purchaser has the requisite power and authority to execute and deliver this Agreement and each other Transaction Document to which it is a party and to perform its obligations hereunder and thereunder. The execution and delivery of this Agreement and each other Transaction Document to which it is a party and the consummation of the Transactions have been duly authorized by all requisite corporate or similar action on the part of Purchaser. This Agreement has been duly and validly executed and delivered by Purchaser, and each Transaction Document to be delivered at or prior to Closing will be duly executed and delivered by Purchaser and (assuming the due authorization, execution and delivery by the other Parties party thereto and the entry of the Sale Order) this Agreement and each other Transaction Document to which Purchaser is a party constitutes legal, valid and binding obligations of Purchaser enforceable against it in accordance with its respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar Laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

Section 6.3. Conflicts; Consents of Third Parties. Except as set forth herein, no consent, waiver, approval, Order or authorization of, or declaration or filing with, or notification to, any Person or Governmental Body is required on the part of Purchaser in connection with (i) the execution and delivery of this Agreement and each other Transaction Document to which Purchaser is a party, (ii) the compliance by Purchaser with any of the provisions hereof or thereof, (iii) the consummation of Transactions, (iv) the taking by Purchaser of any other action contemplated hereby or thereby, except in each case for (a) the entry of the Sale Order and (b) immaterial consents, waivers, approvals, Orders, authorizations, declarations, filings and notifications.

Section 6.4. Litigation. There are no Legal Proceedings pending or, to the knowledge of Purchaser, threatened against Purchaser, or to which Purchaser is otherwise a party before any Governmental Body, which would reasonably be expected to have, individually or in the

aggregate, a Purchaser Material Adverse Effect. Purchaser is not subject to any Order except to the extent the same would not reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect.

Section 6.5. Financial Advisors. No Person has acted, directly or indirectly, as a broker, finder or financial advisor for Purchaser in connection with the Transactions and no Person is entitled to any fee or commission or like payment in respect thereof that would or could be owed by or claimed against Sellers or any of the consideration to be paid hereunder.

Section 6.6. Capability.

(a) Purchaser has and will have at Closing sufficient funds available to it in cash to pay or cause to be paid the Cash Purchase Price, Assumed Cure Costs and Transfer Taxes required to be paid by Purchaser in connection with the Transactions, and to effect the Transactions. As of the date hereof and upon the consummation of the Transactions, (i) Purchaser will not be insolvent as defined in Section 101 of the Bankruptcy Code, (ii) Purchaser will not be left with unreasonably small capital, and (iii) Purchaser will not have incurred debts beyond its ability to pay such debts as they mature.

(b) Purchaser will be eligible to take transfer of, or obtain replacement or overlapping permits for, the Transferred Permits upon the completion of the permanent transfer of the related Transferred Permits. None of Purchaser or its Affiliates, nor any of their officers or directors, (i) is “permit blocked” on the Applicant Violator System, or (ii) have been denied, or are subject to denial of, any application for any mining license, permit or other authorization of a Governmental Body due to application of the Applicant Violator System.

(c) Purchaser has a commitment from one or more reputable surety bond companies to post the Required Bonding with respect to the Transferred Permits and, if applicable, any Purchased Contracts.

(d) At or prior to the Closing, Purchaser will have the applicable regulatory approvals and any other material permits, licenses, authorizations or approvals (other than the Transferred Permits) required to operate the Purchased Assets following the Closing.

Section 6.7. Condition of the Purchased Assets. Notwithstanding anything contained in this Agreement to the contrary, Purchaser acknowledges and agrees that Sellers are not making any representations or warranties whatsoever, express or implied, beyond those expressly given by Sellers in Article V and in any Transaction Document, and Purchaser acknowledges and agrees that, except for the representations and warranties contained therein, the Purchased Assets are being transferred on a “where is” and “as is” basis. Purchaser acknowledges that it has conducted to its satisfaction its own independent investigation of the Purchased Assets and, in making the determination to proceed with the Transactions, Purchaser has relied on the results of its own independent investigation.

Section 6.8. Exclusivity of Representations and Warranties. Except for the representations and warranties contained in this Article VI (as modified by the Schedules to this Agreement), neither Purchaser nor any other Person makes any other express or implied representation or warranty with respect to the Purchaser or the Transactions, and Purchaser disclaims and is not relying on any other representations or warranties, whether made by Purchaser or any of its Affiliates or any of Purchaser's or its Affiliates' respective Representatives. Except for the representations and warranties contained in Article V and in any Transaction Agreement, Purchaser agrees and acknowledges that none of Sellers or any Person on behalf of Sellers makes any other express or implied representation or warranty with respect to Sellers, the Purchased Assets, the Assumed Liabilities or the Purchased Operations or with respect to any other information provided or made available to Purchaser in connection with the Transactions, including information conveyed at management presentations, in a virtual data room or in due diligence sessions and, without limiting the foregoing, including any estimates, projections, predictions or other forward-looking information.

ARTICLE VII.

BANKRUPTCY COURT MATTERS

Section 7.1. Bankruptcy Court Approval.

(a) Sellers will pursue diligently the entry of the Sale Order, and Purchaser agrees that it will promptly take such actions as are reasonably requested by Sellers to assist in obtaining entry of the Sale Order and a finding of adequate assurance of future performance by Purchaser of the Purchased Contracts, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Purchaser under this Agreement and demonstrating that Purchaser is a "good faith" purchaser under Section 363(m) of the Bankruptcy Code. In the event the entry of the Sale Order shall be appealed, Sellers and Purchaser shall use their reasonable best efforts to defend such appeal. Sellers shall comply with all notice requirements imposed by the Sale Order, in each case, in connection with any pleading, notice or motion to be filed in connection herewith.

(b) Sellers and Purchaser acknowledge that this Agreement and the sale of the Purchased Assets, including the assumption and assignment of the Purchased Contracts, are subject to Bankruptcy Court approval. Sellers and Purchaser acknowledge that (i) to obtain such approval, Sellers must demonstrate that they have taken reasonable steps to obtain the highest and otherwise best offer possible for the Purchased Assets, and that such demonstration shall include giving notice of the Transactions to creditors and other interested parties as ordered by the Bankruptcy Court, and (ii) Purchaser must provide adequate assurance of future performance under the to-be-assigned Purchased Contracts.

(c) From and after the date of this Agreement and prior to the Closing or the termination of this Agreement in accordance with Article IV, neither Purchaser nor Sellers shall take any action which is intended to (or is reasonably likely to), or fail to take any

action the intent (or the reasonably likely result) of which failure to act is to, result in the reversal, voiding, modification or staying of the Sale Order or this Agreement; *provided however*, that the Sellers may act in accordance with the Bidding Procedures Order.

Section 7.2. Bankruptcy Court Filings.

(a) Sellers shall use their reasonable best efforts to obtain a Sale Order, in form and substance acceptable to Purchaser and its counsel, on or before September 7, 2020, provided however that the Sellers may act in accordance with the Bidding Procedures Order.

(b) In the event that the entry of a Sale Order is appealed or a stay pending appeal is sought, Sellers shall oppose the appeal or the stay pending appeal and seek the dismissal of any appeal (including a petition for certiorari, motion for rehearing, re-argument, reconsideration or revocation).

(c) Notwithstanding the foregoing, any resulting changes to this Agreement or any other document to be executed and delivered in connection herewith or resulting material changes to the proposed Sale Order shall be subject to the approval of Purchaser in its reasonable discretion.

ARTICLE VIII.

COVENANTS

Section 8.1. Access to Information.

(a) From the date hereof through the Closing Date, Purchaser will be entitled for purposes of consummating the Transactions to make such investigation of the Purchased Assets and the Assumed Liabilities as it reasonably requests. Any such investigation and examination will be conducted upon reasonable advance notice and under reasonable circumstances so as not to disturb the operation of the Business and will be subject to restrictions under applicable Law. Sellers will direct and use their reasonable best efforts to cause their respective Representatives to cooperate with Purchaser and Purchaser's Representatives in connection with such investigation and examination, and Purchaser and its Representatives will cooperate with Sellers and their Representatives. Notwithstanding anything herein to the contrary, no such investigation or examination will be permitted to the extent that it would require Sellers to disclose information that would cause material competitive harm to a Seller or would violate attorney-client privilege. Sellers will promptly deliver to Purchaser all pleadings, motions, notices, statements, schedules, applications, reports and other papers filed in any other judicial or administrative proceeding related to the Purchased Assets and the Transactions.

(b) From and after the Closing Date for a period of two (2) years, but subject to the final sentence of this Section 8.1(b), each Party shall provide the other Party (and its Representatives) with access, at reasonable times and in a manner so as not to unreasonably

interfere with such Party's normal business, to the assets, books, records, systems and other property and any employees of such Party (for the avoidance of doubt, access to assets, books, records, systems and other property and employees shall be limited to the extent related to the Purchased Operations and the Purchased Assets) so as to enable Purchaser and Sellers to prepare Tax, financial or court filings or reports, to respond to court orders, subpoenas or inquiries, investigations, audits or other proceedings of Governmental Bodies, to prosecute and defend legal Causes of Actions or for other like purposes, including Claims, objections and resolutions, and to enable Sellers to wind down the Business. During such 2-year period, each Party (and their respective Representatives) shall be permitted to make copies of any books and records described in this Section 8.1(b), subject to the confidentiality requirements set forth herein. Notwithstanding any other provision of this Agreement to the contrary, any Party may dispose of any such books and records so long as such Party shall, at least 30 days prior to such disposal, provide the other Party with a reasonable opportunity to remove or copy such records to be disposed of at the removing Party's expense.

Section 8.2. Actions Pending the Closing. Except (a) as required by applicable Law or by Order of the Bankruptcy Court, (b) as otherwise expressly contemplated by this Agreement or (c) with the prior written consent of Purchaser, during the period from the date hereof to and through the Closing Date, Sellers will with respect to the Purchased Assets and the Purchased Operations: (i) use reasonable best efforts to carry on the Purchased Operations in the Ordinary Course of Business and use reasonable best efforts to maintain, preserve and protect the Purchased Assets in their current condition, ordinary wear and tear excepted, but including replacements, modifications and maintenance in the Ordinary Course of Business and normal inventories of coal and operating materials and supplies in the Ordinary Course of Business; (ii) maintain their books, accounts and records in the Ordinary Course of Business; (iii) not materially amend, modify, terminate, waive any rights under or create any Lien (other than a Lien that will not be assumed by Purchaser at the Closing) with respect to any of the Purchased Contracts, or enter into any Contract other than in the Ordinary Course of Business; (iv) use reasonable best efforts to defend and protect the Purchased Assets from infringement or deterioration; (v) comply with applicable Laws with respect to the Purchased Operations or any Purchased Assets in all material respects; (vi) comply in all material respects with all applicable Environmental Laws and Environmental Permits; (vii) not terminate, cancel or make any material changes to the structure, limits, or terms and conditions of the Insurance Policies, including allowing any of the Insurance Policies to expire without renewing such policies or obtaining comparable replacement coverage, or prejudicing rights to insurance payments or coverage; (viii) maintain in full force and effect all Transferred Permits and comply in all material respects with the terms of each such Transferred Permit; (ix) not waive, compromise or settle (or take any action that would have such an effect or affect a Sellers' rights, title and/or interest in) any (1) material claim or right involving the Purchased Assets or (2) any material claim or Cause of Action of any Seller that is a Purchased Asset; (x) not sell, lease, encumber, or otherwise dispose of any Purchased Assets, except sales of coal in the Ordinary Course of Business and sales of damaged, obsolete or worn out equipment or other assets; (xi) not, to the extent relating to the Purchased Operations or any Purchased Assets, (1) make, change or rescind any material Tax election or (2) make, change or rescind a material Tax reporting practice or policy, file any amended Tax Return, enter into any closing agreement, settle any material Tax claim or assessment, surrender any right to claim a material refund of Taxes, or take

any other similar action relating to the filing of any Tax Return or the payment of any Tax that is material in nature; and (xii) not enter into any agreement or commitment to take any action prohibited by this Section 8.2.

Section 8.3. Consents. Sellers and Purchaser will use their respective reasonable best efforts to obtain at the earliest practicable date all consents and approvals contemplated by this Agreement, including the consents and approvals referred to in Section 2.5(a)(ii) and the Necessary Consents; provided, however, that none of Sellers or Purchaser will be obligated to pay any consideration therefor to any third party from whom consent or approval is requested (other than as provided in the Permit Operating Agreement) or, except as provided herein, to initiate any litigation or proceedings to obtain any such consent or approval.

Section 8.4. Further Assurances. Subject to the other provisions of this Agreement and any relevant Order of the Bankruptcy Court, each of Purchaser and each Seller will use its reasonable best efforts to (a) take all actions necessary or appropriate to consummate the Transactions, (b) provide the other Parties with reasonable cooperation and take such actions as such other Parties may reasonably request in connection with the consummation of the Transactions, and (c) cause the fulfillment at the earliest practicable date of all of the conditions to their respective obligations to consummate the Transactions. Without limiting the foregoing, each of Purchaser and each Seller will use its reasonable best efforts to defend any Legal Proceedings which would prevent the condition to Closing described in Section 9.3(b) from being satisfied, including seeking to have any stay or temporary restraining order entered by any court or other Governmental Body with respect thereto vacated or reversed, and will cooperate with each other in connection with the foregoing.

Section 8.5. Assignment/Assumption of Contracts.

(a) Schedule 5.5 sets forth all material Contracts of any Seller relating to the Purchased Operations that are capable of assumption and assignment or purchase pursuant to Section 365 of the Bankruptcy Code (the “*Assignable Contracts*”), which schedule may be updated from time to time to add or remove any Contracts inadvertently included or excluded from such schedule. At the Sale Hearing (notice of which shall be properly and timely served on all non-Seller counterparties to Assignable Contracts by the Sellers), Sellers shall seek authority to assume and assign, or sell and transfer, as applicable, to Purchaser those Assignable Contracts that are Purchased Contracts. At Closing, the Sellers shall assume and assign or transfer to Purchaser the Purchased Contracts.

(b) [Intentionally Omitted]

(c) [Intentionally Omitted]

(d) In addition, notwithstanding anything herein to the contrary, Purchaser shall have the right in its sole and absolute discretion to amend Schedule 2.1(b)(ii) and Schedule 2.1(b)(v) for any reason prior to one (1) Business Day prior to the Closing Date to add or remove any Contract or Purchased Leased Real Property thereto or therefrom (so long as any such Contract or Purchased Leased Real Property that is added has been used by Sellers

exclusively in the conduct of the Purchased Operations) by providing written notice thereof to Sellers, whereupon (i) any Contract or Purchased Leased Real Property so added shall be a Purchased Contract or Purchased Leased Real Property, (ii) any Contract or Purchased Leased Real Property so removed shall no longer be a Purchased Asset and shall be an Excluded Asset, and no Liabilities arising thereunder or relating thereto shall be assumed by the Purchaser or any Designated Purchaser or be the obligation, liability, or responsibility of Purchaser or any Designated Purchaser, and (iii) Schedule 2.1(b)(ii) and Schedule 2.1(b)(v), as applicable, shall be deemed to be amended to add or remove such Contract or Purchased Leased Real Property thereto or therefrom, as applicable. Notwithstanding anything in this Agreement to the contrary, if any amendment or revision to the Schedules requires an amendment to Schedule A, the Parties and the applicable Subsidiary of Sellers will execute such an amendment making such Subsidiary a Seller for all purposes under this Agreement.

(e) At the Closing, Purchaser will (i) pay the applicable Cure Costs in connection with the assumption and assignment of the applicable Purchased Contracts for which all Necessary Consents to transfer have been obtained, including consents conditioned on receipt of the Cure Costs, and (ii) assume and agree to perform and discharge all unperformed obligations under the Purchased Contracts.

(f) From the date hereof until the Closing, the Sellers shall not seek Bankruptcy Court approval to reject any Purchased Contract unless agreed to in writing by Purchaser. Additionally, Sellers shall file with the Bankruptcy Court such motions or pleadings as may be appropriate or otherwise as may be reasonably requested by Purchaser to preserve Sellers' right or ability to assume and assign any of the Purchased Contracts (including without limitation, pursuant to Section 365(d)(4) of the Bankruptcy Code) until the Closing.

Section 8.6. Transferred Permit and Bond Matters. At the Closing, Purchaser and the applicable Seller(s) shall execute, and shall thereafter comply with the terms of, the Permit Operating Agreement.

Section 8.7. . [Intentionally Omitted]

Section 8.8. Employee Matters.

(a) Purchaser shall have the option, but not the obligation, to offer employment to any Employees that are employed with respect to the Purchased Operations. Prior to the making an offer of employment to any Employee, Purchaser shall in its sole discretion set the initial terms and conditions of employment offered to such Employee, including wages, benefits, job duties, conditions precedent to being hired, and responsibilities and work assignment. Purchaser shall determine which Employees, if any, to offer employment to, in its sole discretion. Only Employees who are offered and accept such offers of employment with Purchaser based on the initial terms and conditions set by Purchaser and further then actually commence employment with Purchaser will become "Hired Employees." Sellers and their Affiliates will comply with any and all legal requirements

to provide advance notice of layoffs or terminations as required by, or incurred any Liability under, the WARN Act, or any applicable Law, as well as any other federal, state, or local requirements with respect to Employee terminations, including but not limited to notices as to COBRA Coverage. Notwithstanding the foregoing, nothing herein will, after the Closing Date, impose on Purchaser any obligation to retain any Hired Employee in its employment for any amount of time or on any terms and conditions of employment. Except as described in the remaining sentences of this Section 8.8(a), the employment of each such Hired Employee with Purchaser will commence at, and be subject to such terms and conditions are determined in, the sole discretion of Purchaser. In the case of any individual who is offered employment by Purchaser and accepts such offer, but who is absent from active employment and receiving short-term disability or workers' compensation benefits, or on a legally mandated leave of absence the employment of any such individual with Purchaser would commence upon his or her return to active work, and such individual would become a Hired Employee as of such date. Purchaser shall not be obligated to provide any severance, separation pay, or other payments, rights or benefits, including any key employee retention payments, to any Employee on account of any termination of such Employee's employment before the Closing, and such payments, rights and/or benefits (if any) shall remain obligations of Sellers.

(b) After the date hereof, Sellers shall provide Purchaser and its Affiliates with reasonable access to the Employees employed with respect to the Purchased Operations and with information, including employee and independent contractor records, compensation information and Seller Benefit Plan data, reasonably requested by Purchaser and such Affiliates, in each case at such times and in a manner requested by Purchaser and reasonably acceptable to Sellers, and except as otherwise prohibited by Law.

(c) [Intentionally Omitted]

(d) All provisions contained in this Agreement with respect to employee benefit plans or compensation of Hired Employees are included for the sole benefit of the respective Parties. Nothing contained herein (i) shall confer upon any former, current or future employee of Sellers or Purchaser or any legal representative or beneficiary thereof any rights or remedies, including any right to employment or continued employment, of any nature, for any specified period, (ii) shall cause the employment status of any former, present or future Employee to be other than terminable at will or (iii) shall confer any third party beneficiary rights upon any Hired Employee or any dependent or beneficiary thereof or any heirs or assigns thereof.

(e) Within ten (10) Business Days of the date hereof, Sellers shall deliver to Purchaser a true, complete and accurate schedule setting forth the name, title, employment status, leave status, union affiliation (if any), wage rate, and place of employment of all Employees employed with respect to the Purchased Operations.

Section 8.9. No Successor Liability. The Parties intend that, upon the Closing, Purchaser shall not assume any Excluded Liabilities and shall not be deemed to: (a) be the successor of or successor employer to Sellers, including with respect to any employee benefit plans, under the

Coal Act, and any common law successor liability; (b) have, de facto, or otherwise, merged with or into Sellers; (c) be a mere continuation or substantial continuation of Sellers or the enterprise(s) of Sellers; or (d) be liable for any acts or omissions of Sellers in the conduct of the Purchased Operations or arising under or related to the Purchased Assets other than as set forth in this Agreement. Without limiting the generality of the foregoing, the Parties intend that Purchaser shall not be liable for any Liens (other than Permitted Exceptions) against any Seller or any of its predecessors or Affiliates, and that Purchaser shall have no successor or vicarious liability of any kind or character whether known or unknown as of the Closing Date or whether fixed or contingent, existing or hereafter arising, with respect to the Business, the Purchased Assets or any Liabilities of any Seller arising prior to the Closing Date.

Section 8.10. Publicity. Prior to Closing, unless otherwise required by applicable Law or Bankruptcy Court requirement, Purchaser and Sellers shall consult with each other before issuing any press release or public announcement concerning this Agreement or the Transactions, and shall not issue any such release or make any such statement without the prior written consent of the other (such consent not to be unreasonably withheld, conditioned or delayed). From and after the Closing, Purchaser and Sellers may make public statements with respect to this Agreement or the Transactions so long as such announcements do not disclose the specific terms or conditions of this Agreement, except where such terms and conditions have already been disclosed as required by Law or Bankruptcy Court requirement.

Section 8.11. Confidentiality. Purchaser acknowledges that Confidential Information (as defined in the Confidentiality Agreement) has been, and in the future will be, provided to it in connection with this Agreement, including under Section 8.1, and is subject to the terms of the Confidentiality Agreement between the Parties and/or their Affiliates, as may be amended from time to time (the “*Confidentiality Agreement*”), the terms of which are incorporated herein by reference. Purchaser acknowledges and understands that this Agreement may be publicly filed in the Bankruptcy Court and that, except as prohibited herein, such disclosure will not be deemed to violate any confidentiality obligations owing to Purchaser, whether pursuant to this Agreement, the Confidentiality Agreement or otherwise.

Section 8.12. Transaction Documents. The Parties shall negotiate in good faith, prior to the Closing, the terms of the Contract Assignment and Assumption Agreements, the General Assignments and Bills of Sale, the Lease Assignment and Assumption Agreements and each other document, agreement or instrument executed and delivered in connection herewith or therewith, and in each case such terms shall be in a form (i) customary for transactions of the type contemplated by this Agreement and (ii) reasonably satisfactory to the Sellers and Purchaser, in their respective discretion.

Section 8.13. Sale Free and Clear. On the Closing Date, the Purchased Assets shall be transferred to Purchaser free and clear of all Liens and Liabilities, other than the Permitted Exceptions and the Assumed Liabilities.

Section 8.14. Fiduciary Obligations. Nothing in this Agreement, or any document related to the transactions contemplated hereby, will require any Seller or any of Sellers’ respective governing bodies, directors, officers or members, in each case, in their capacity as such, to take

any action, or to refrain from taking any action, to the extent inconsistent with their fiduciary obligations.

Section 8.15. Segregation and Removal of Excluded Assets. Within 120 days after the Closing Date, the Sellers shall segregate and remove from the Purchased Real Property all Excluded Assets. The Sellers shall remove such items at the Sellers' sole cost and expense in a manner so as not to unreasonably interfere with Purchaser's operations on the Purchased Real Property, and the Sellers shall bear full liability for any and all claims related to or arising from such Excluded Assets and their removal.

Section 8.16. Coal Inventory.

(a) On the day that is two (2) Business Days prior to the Closing Date, Sellers shall deliver to Purchaser the Estimated Coal Inventory Statement. Within ten (10) days after the Closing Date, Purchaser shall prepare and deliver to Sellers a statement setting forth Purchaser's calculation of the Closing Coal Inventory Payment (such statement, the "*Closing Coal Inventory Statement*"). After receipt of the Closing Coal Inventory Statement, Sellers shall have ten (10) days (the "*Review Period*") to review the Closing Coal Inventory Statement.

(b) On or prior to the last day of the Review Period, Sellers may object to the Closing Coal Inventory Statement by delivering to Purchaser a written statement setting forth Sellers' objections in reasonable detail, indicating the basis for Sellers' disagreement therewith (the "*Statement of Objections*"). If Sellers fail to deliver the Statement of Objections before the expiration of the Review Period, then the Closing Coal Inventory Statement shall be deemed to have been accepted by Sellers. If Sellers deliver the Statement of Objections before the expiration of the Review Period, then Sellers and Purchaser shall negotiate in good faith to resolve such objections within ten (10) days after the delivery of the Statement of Objections (the "*Resolution Period*").

(c) If Sellers and Purchaser fail to reach an agreement with respect to the matters set forth in the Statement of Objections before expiration of the Resolution Period, Sellers and Purchaser shall engage Ware Surveying to determine the number of tons of coal inventory that were located on the Purchased Real Property or stored at the Savage Coal Terminal at Closing. Such determination shall be final and binding on the Parties, and such number of tons multiplied by \$30.00 per ton for Seller's coal inventory located at the Savage Coal Terminal and in the Low Ash stockpile, plus \$25.00 per ton for Seller's coal inventory located in the High Ash stockpile, plus \$15.00 per ton for Seller's coal inventory located in the Ultra High Ash stockpile, shall be the Closing Coal Inventory Payment. The fees and expenses of Ware Surveying shall be paid by Purchaser.

(d) If the Closing Coal Inventory Payment (as finally determined) is greater than the Estimated Coal Inventory Payment, Purchaser shall pay Sellers such excess within two (2) Business Days of such determination. If the Closing Coal Inventory Payment (as finally determined) is less than the Estimated Coal Inventory Payment, Sellers shall pay Purchaser such deficiency within two (2) Business Days of such determination.

ARTICLE IX.

CONDITIONS TO CLOSING

Section 9.1. Conditions Precedent to Obligations of Purchaser. The obligation of Purchaser to consummate the Transactions is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by Purchaser in whole or in part in its sole discretion):

(a) the Bankruptcy Court shall have approved and authorized, subject to payment of the Assumed Cure Costs, the assumption and assignment of each Purchased Contract;

(b) all consents and approvals of any Person necessary to the consummation of the transactions contemplated by this Agreement and to the use of the Purchased Assets by Purchaser, after Closing (but excluding (i) any consents or approvals from any Governmental Authority required in connection with the transfer of the Transferred Permits, (ii) any consents or approvals provided by the Bankruptcy Code or by order of the Bankruptcy Court and (iii) any consents and approvals the absence of which would not be material to the Purchased Assets), shall have been obtained on terms and conditions reasonably satisfactory to the Parties, and shall be in full force and effect;

(c) the representations and warranties of Sellers contained in this Agreement (disregarding any “materiality” or “Seller Material Adverse Effect” qualifications contained therein) shall be true and correct in all respects as of the Closing (except such representations and warranties that expressly address an earlier date, which such representations and warranties shall be true and correct as of such earlier date), except where the failure to be so true and correct has not had, and would not reasonably be expected to have, a Seller Material Adverse Effect, and Purchaser shall have received a certificate signed by an authorized officer of the Sellers, dated the Closing Date, to the foregoing effect;

(d) Sellers shall have performed and complied in all material respects with all obligations and agreements required in this Agreement to be performed or complied with by them prior to or on the Closing Date, and Purchaser shall have received a certificate signed by an authorized officer of the Sellers, dated the Closing Date, to the foregoing effect;

(e) no Seller Material Adverse Effect shall have occurred since the date of this Agreement;

(f) no Seller shall have entered into or permitted the Purchased Operations to enter into any collective bargaining agreement or other labor agreement with any union or other labor organization;

(g) the objection deadline shall have passed for all counterparties to Purchased Contracts to object to the Cure Costs contained in their respective Cure Schedule; *provided*

that such objection deadline shall be no less than fourteen (14) days after such Cure Schedule is filed with the Bankruptcy Court;

(h) the Purchased Assets shall be free and clear of all Liens other than Permitted Exceptions;

(i) Sellers shall have delivered, or caused to be delivered, to Purchaser all of the items set forth in Section 4.2.

Section 9.2. Conditions Precedent to Obligations of Sellers. The obligations of Sellers to consummate the Transactions are subject to the fulfillment, prior to or on the Closing Date, of each of the following conditions (any or all of which may be waived by Sellers in whole or in part in their sole discretion):

(a) the representations and warranties of Purchaser contained in this Agreement (disregarding any “materiality” or “Purchaser Material Adverse Effect” qualifications contained therein) shall be true and correct in all respects as of the Closing (except such representations and warranties that expressly address an earlier date, which such representations and warranties shall be true and correct as of such earlier date), except where the failure to be so true and correct has not had, and would not reasonably be expected to have, a Purchaser Material Adverse Effect, and the Sellers shall have received a certificate signed by an authorized officer of Purchaser, dated the Closing Date, to the foregoing effect;

(b) Purchaser shall have performed and complied in all material respects with all obligations and agreements required in this Agreement to be performed or complied with by Purchaser prior to or on the Closing Date, and the Sellers shall have received a certificate signed by an authorized officer of Purchaser on behalf of Purchaser, dated the Closing Date, to the foregoing effect;

(c) Purchaser shall have provided Sellers with evidence satisfactory to Sellers, in Sellers’ reasonable discretion, that Purchaser has a commitment from a reputable surety bond company to post the Required Bonding with respect to the Transferred Permits and any Purchased Contracts (if applicable); and

(d) Purchaser shall have delivered to Sellers all of the items set forth in Section 4.3.

Section 9.3. Conditions Precedent to Obligations of Purchaser and Sellers. The respective obligations of Purchaser and Sellers to consummate the Transactions are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by Purchaser and Sellers in whole or in part in their respective sole discretion):

(a) there shall not be in effect any Order restraining, enjoining, staying or otherwise prohibiting the consummation of the Transactions; and

(b) the Sale Order shall have been entered by the Bankruptcy Court in a form satisfactory to Purchaser in its discretion, shall be in full force and effect, shall not be

stayed, shall not have been modified or amended without the written consent of the Parties and shall not have been reversed or vacated.

Section 9.4 Frustration of Closing Conditions. No Party may rely on the failure of any condition set forth in Sections 9.1, 9.2 or 9.3, as the case may be, if such failure was caused by such Party's breach of any provision of this Agreement.

ARTICLE X.

TAXES AND APPORTIONMENTS

Section 10.1. Transfer Taxes. All documentary, stamp, transfer, motor vehicle registration, sales, use, value added, excise and other similar non-income Taxes and all filing and recording fees (and any penalties and interest associated with such Taxes and fees) arising from or relating to the consummation of the Transactions and not exempted by Section 1146(c) of the Bankruptcy Code (collectively, "*Transfer Taxes*") will be borne by Purchaser, regardless of the Party on whom Liability is imposed under the provisions of the Laws relating to such Transfer Taxes. Sellers and Purchaser will consult and cooperate in timely preparing and making all filings, Tax Returns, reports and forms as may be required to comply with the provisions of the Laws relating to such Transfer Taxes and will cooperate and otherwise use their respective reasonable best efforts to obtain any available refunds for or exemptions from such Transfer Taxes, including preparing exemption certificates and other instruments as are applicable to claim available exemptions from the payment of Transfer Taxes under applicable Law and executing and delivering such affidavits and forms as are reasonably requested by the other Party. Purchaser shall be responsible for preparing and filing all necessary Tax Returns or other documents with respect to Transfer Taxes; provided, however, that in the event any such Tax Return requires execution by the other Party, the Party responsible for preparing the Tax Return shall deliver it to the other Party not less than 10 days before the due date thereof, and the other Party shall promptly execute such Tax Return and return it to the Party responsible for filing it.

Section 10.2. Purchase Price Allocation. (a) As promptly as practicable after the Closing Date, but no later than 120 days thereafter, Purchaser will prepare and deliver to Sellers an allocation schedule setting forth the amounts of the Purchase Price to be allocated among Sellers and among the Purchased Assets of each Seller, pursuant to (and to the extent necessary to comply with) Section 1060 of the Code and the applicable regulations promulgated thereunder (or, if applicable, any similar provision under state, local or foreign Law or regulation) (the "*Proposed Allocation Statement*"). Sellers will have 30 Business Days following delivery of the Proposed Allocation Statement during which to notify Purchaser in writing (an "*Allocation Notice of Objection*") of any objections to the Proposed Allocation Statement, setting forth in reasonable detail the basis of their objections. If Sellers fail to deliver an Allocation Notice of Objection in accordance with this Section 10.2(a) the Proposed Allocation Statement will be conclusive and binding on all Parties and will become the "*Final Allocation Statement.*" If Sellers submit an Allocation Notice of Objection, then for 20 Business Days after the date Purchaser receives the Allocation Notice of Objection, Purchaser and Sellers will use their reasonable best efforts to agree on the allocations. If Purchaser and Sellers agree in writing on an allocation schedule during such period, such allocation schedule shall be conclusive and binding on all Parties and shall become

the Final Allocation Statement. Failing such agreement within 20 Business Days of such notice, the unresolved allocations will be determined in writing by Purchaser after taking into account in good faith Sellers' objections, and such written determination shall be conclusive and binding on all Parties and shall become the Final Allocation Statement. For the avoidance of doubt, in administering any Legal Proceeding, the Bankruptcy Court shall not be required to apply the Final Allocation Statement in determining the manner in which the Purchase Price should be allocated as between Sellers and their respective estates.

(b) Sellers and Purchaser and their respective Affiliates will report, act, and file Tax Returns (including, but not limited to IRS Form 8594) in all respects and for all purposes consistent with the Final Allocation Statement. Neither Sellers nor Purchaser will take any position (whether in audits, tax returns, or otherwise) that is inconsistent with the Final Allocation Statement unless required to do so by applicable Law.

Section 10.3. Cooperation and Audits. Purchaser, its Affiliates and Sellers will cooperate fully with each other regarding Tax matters and will make available to the other as reasonably requested all information, records and documents relating to Taxes governed by this Agreement until the expiration of the applicable statute of limitations or extension thereof or the conclusion of all audits, appeals or litigation with respect to such Taxes; *provided, however*, that in the event that Sellers desire to destroy or dispose of any such records, Sellers shall first notify the Purchaser and offer to deliver, at Purchaser's expense, any or all of such records and documents relating to Taxes governed by this Agreement as Purchaser may request.

Section 10.4. Apportionment for Taxes, Real Property Matters and Utilities. (a) All rentals and royalties, excluding all un-recouped minimum royalties existing as of the Closing which shall be transferred to Purchaser with the Leases that are Purchased Contracts, payable by Sellers to the lessors or sublessors under the Leases that are Purchased Contracts ("Apportioned Rentals") shall be apportioned as of the Closing Date (on a per diem basis to the extent practicable).

(b) All Liability for any ad valorem Taxes (including, for the avoidance of doubt, real or personal property Taxes, but excluding any Owned Real Property) and unmined mineral Taxes (the "Apportioned Taxes") with respect to the Purchased Assets for a Tax period or year, or portion thereof, that ends on or before the Closing Date (a "Pre-Closing Tax Period") shall be borne by Sellers, except for any of the foregoing that are Priming Taxes, which shall remain an Assumed Liability. All Liability for any Apportioned Taxes solely attributable to the Purchased Assets and that are for any Tax period or year, or portion thereof, that begins after the Closing Date (a "Post-Closing Tax Period") shall be borne by Purchaser. The total amount of Apportioned Taxes allocable to the Pre-Closing Tax Period of any Tax period or year commencing on or before, and ending after, the Closing Date (a "Straddle Period") shall be the product of (i) such Tax for the entirety of such Straddle Period, multiplied by (ii) a fraction, the numerator of which is the number of days for such Straddle Period included in the Pre-Closing Tax Period and the denominator of which is the total number of days in such Straddle Period, and the balance of Apportioned Taxes shall be allocable to the Post-Closing Tax Period. At the Closing, Apportioned Taxes with respect to each Purchased Asset for the applicable Straddle Period shall be prorated in accordance with the foregoing provisions based on the Tax assessment for such Purchased Asset for such Straddle Period, if available, or if otherwise, based on the Apportioned Taxes paid with respect to such

Purchased Asset during the preceding Tax year. With respect to any not yet delinquent Apportioned Taxes relating to a Straddle Period or Pre-Closing Tax Period, Purchaser will assume responsibility for the actual payment of all such Taxes to the applicable Governmental Body to the extent it has received payment from Sellers. With respect to any Apportioned Taxes relating to a Straddle Period or Pre-Closing Tax Period that are delinquent as of the Closing Date, the amount of which is known and not subject to dispute, Purchaser shall either pay the delinquent amount of such Taxes to the extent it has received payment from Sellers directly to the applicable Governmental Body at the Closing or, at Purchaser's option, to such title company as designated by Purchaser at the Closing, for further payment by it to the applicable Governmental Body.

(c) Each Seller shall cause, to the extent reasonably practical, all meters measuring the consumption of water, gas, electricity or other utilities to be read prior to the Closing Date, and the apportionment to be made on account of such utilities shall be made pursuant to such readings ("Apportioned Utilities"); provided, however, that if and to the extent the meter readings cannot be obtained prior to the Closing Date, the apportionment of utilities at Closing shall be completed based upon the average of the three (3) months' prior bills.

(d) Purchaser and Sellers agree to furnish or cause to be furnished to each other, upon request, as promptly as practicable, such information and assistance relating to the Purchased Operations and the Purchased Assets (including access to books and records and Tax Returns and related working papers dated before the Closing) as is reasonably necessary for the filing of all Tax Returns, the making of any election relating to Taxes, the preparation for any audit by any Taxing Authority, the prosecution or defense of any claims, suit or proceeding relating to any Tax, and the claiming by Purchaser of any federal, state or local business tax credits or incentives that Purchaser may qualify for in any of the jurisdictions in which any of the Purchased Assets are located; provided, however, that neither Purchaser nor Sellers shall be required to disclose the contents of its income Tax Returns to any Person other than the Parties. For the avoidance of doubt, Purchaser shall prepare and file Tax Returns with respect to Apportioned Taxes and, to the extent required by applicable law, Sellers shall promptly execute and return such Tax Returns to Purchaser for timely filing. Any expenses incurred in furnishing such information or assistance pursuant to this Section 10.4(e) shall be borne by the Party requesting it. Any Tax refund of Sellers that is attributable to Purchaser's payment of Apportioned Taxes pursuant to Section 10.4(b) shall be promptly paid to Purchaser.

Section 10.5. Reimbursement for Apportionments. In the event that Purchaser or any Seller makes any payment of Apportioned Rentals, Apportioned Taxes or Apportioned Utilities for which it is entitled to reimbursement under Section 10.4, the applicable Party shall make such reimbursement no later than 10 days after the presentation of a statement setting forth the amount of the reimbursement to which the party presenting the statement is entitled along with such supporting evidence as is reasonably necessary to calculate the reimbursement amount. Any amounts which may become payable from any Seller to Purchaser shall be treated for Tax purposes as an adjustment to the Purchase Price, unless otherwise required by law.

Section 10.6. FIRPTA. On or before the Closing Date, each Seller shall deliver to Purchaser a certification that it is not a foreign person in accordance with Section 1445 of the Code.

ARTICLE XI.

MISCELLANEOUS

Section 11.1. No Survival of Representations and Warranties. The Parties agree that the representations and warranties contained in this Agreement will not survive the Closing hereunder, and none of the Parties will have any Liability to each other after the Closing for any breach thereof. The Parties agree that the covenants contained in this Agreement to be performed at or after the Closing will survive the Closing hereunder until the expiration of the applicable statute of limitations or for such shorter period explicitly specified therein, and each Party will be liable to the other after the Closing for any breach thereof.

Section 11.2. Expenses. Except as otherwise expressly provided in this Agreement (including Section 4.6), whether or not the Transactions are consummated, each of Sellers and Purchaser will bear its own expenses incurred in connection with the negotiation and execution of this Agreement and each other agreement, document and instrument contemplated by this Agreement and the consummation of the Transactions and all proceedings incident thereto.

Section 11.3. Injunctive Relief. (a) The Parties agree that irreparable damages would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, and that damages at law may be an inadequate remedy for the breach of any of the covenants, promises and agreements contained in this Agreement, and, accordingly, any Party will be entitled to injunctive relief to prevent any such breach, and to enforce specifically the terms and provisions of this Agreement, including specific performance of such covenants, promises or agreements or an Order enjoining a Party from any threatened, or from the continuation of any actual, breach of the covenants, promises or agreements contained in this Agreement. The rights set forth in this Section 11.3 will be in addition to any other rights which a Party may have at law or in equity pursuant to this Agreement.

(b) The Parties hereby agree not to raise any objections to the availability of the equitable remedy of specific performance to prevent or restrain breaches of this Agreement by Purchaser or Sellers, as applicable, and to specifically enforce the terms and provisions of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the respective covenants and obligations of Purchaser or Sellers, as applicable, under this Agreement all in accordance with the terms of this Section 11.3.

Section 11.4. Submission to Jurisdiction; Consent to Service of Process. (a) Without limiting any Party's right to appeal any Order of the Bankruptcy Court, (i) the Bankruptcy Court will retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any claims or disputes, which may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the Transactions, and (ii) any and all proceedings related to the foregoing will be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent to and submit to the jurisdiction and venue of the Bankruptcy Court for such purposes and will receive notices at such locations as indicated in Section 11.8 hereof; *provided, however*, that if any Bankruptcy Case has been closed pursuant to Section 350 of the Bankruptcy Code, the Parties agree to unconditionally and irrevocably submit to the exclusive jurisdiction of the Delaware Court

of Chancery and any state appellate court therefrom within the State of Delaware (or in the event (but only in the event) that such court does not have subject matter jurisdiction over such Legal Proceeding in the United States District Court for the District of Delaware) and any appellate court from any thereof, for the resolution of any such claim or dispute. The Parties hereby irrevocably waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the Parties agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

(b) Each of the Parties hereby consents to process being served by any other Party in any suit, action or proceeding by delivery of a copy thereof in accordance with the provisions of Section 11.8; *provided, however*, that such service will not be effective until the actual receipt thereof by the Party being served.

Section 11.5. Waiver of Right to Trial by Jury. Each Party waives any right to trial by jury in any action, matter or proceeding regarding this Agreement or any provision hereof.

Section 11.6. Entire Agreement; Amendments and Waivers. This Agreement represents the entire understanding and agreement between the Parties with respect to the subject matter hereof and supersedes all prior discussions and agreements between the Parties with respect to the subject matter hereof. This Agreement can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by the Party against whom enforcement of any such amendment, supplement, modification or waiver is sought. No action taken pursuant to this Agreement, including any investigation by or on behalf of any Party, will be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. The waiver by any Party of a breach of any provision of this Agreement will not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder will operate as a waiver thereof, nor will any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by Law.

Section 11.7. Governing Law. This Agreement will be governed by and construed in accordance with federal bankruptcy Law, to the extent applicable, other federal law, where applicable, and, where state Law is implicated, the Laws of the State of Delaware applicable to contracts made and performed in such State.

Section 11.8. Notices. All notices and other communications under this Agreement will be in writing and will be deemed given (i) when delivered personally by hand, (ii) when sent by email (with written confirmation of transmission) or (iii) one (1) Business Day following the day sent by overnight courier (with written confirmation of receipt), in each case at the following addresses

and email addresses (or to such other address or email address as a Party may have specified by notice given to the other Party pursuant to this provision):

If to Sellers, to:

Rhino Resource Partners LP
424 Lewis Hargett Circle, Suite 250
Lexington, Kentucky 40503
Attention: Richard Boone
Email: rboone@rhinolp.com

With a copy (which will not constitute notice) to:

Frost Brown Todd LLC
Great American Tower
301 East Fourth Street, Suite 3300
Cincinnati, Ohio 45202
Attention: Douglas L. Lutz
Email: dlutz@fbtlaw.com

If to Purchaser, to:

Attention: C. M. Hughes

With a copy (which will not constitute notice) to:

Attention: Charles Reynolds
Email: charles@smartmanagement.org

Section 11.9. Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any Law or public policy, all other terms or provisions of this Agreement will nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties will negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the Transactions are consummated as originally contemplated to the greatest extent possible.

Section 11.10. Assignment. This Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Except as set forth in Section 11.11, nothing in this Agreement will create or be deemed to create any third-party beneficiary rights in any Person or entity that is not a Party. No assignment of this Agreement or of any rights or obligations hereunder may be made by a Party (by operation of law or otherwise) without the

prior written consent of the other Party, and any attempted assignment without the required consents will be void.

Section 11.11. Non-Recourse. No past, present or future director, officer, employee, incorporator, member, partner, equityholder, incorporator, manager, agent, attorney, Representative or Affiliate of the Parties or any of their Affiliates will have any Liability for any obligations or Liabilities of Sellers or Purchaser, as applicable, under this Agreement or any agreement entered into in connection herewith or for any claim based on, in respect of, or by reason of, the transactions contemplated hereby and thereby. Any claim or cause of action based upon, arising out of, or related to this Agreement or any agreement, document or instrument contemplated hereby may only be brought against Persons that are expressly named as Parties thereto, and then only with respect to the specific obligations set forth herein or therein. Other than the Parties, no other party will have any Liability or obligation for any of the representations, warranties, covenants, agreements, obligations or Liabilities of any Party under this Agreement or the agreements, documents or instruments contemplated hereby or of or for any Legal Proceeding based on, in respect of, or by reason of, the Transactions (including the breach, termination or failure to consummate such transactions), in each case whether based on contract, tort, fraud, strict liability, other Laws or otherwise and whether by piercing the corporate veil, by a claim by or on behalf of a Party or another Person or otherwise. In no event will any Person be liable to another Person for any remote, speculative or punitive damages with respect to the Transactions.

Section 11.12. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their respective officers duly authorized, as of the date first set forth above.

PURCHASER:

By: CM Hughes
Name: CM Hughes
Title: President

[Signature Page to Asset Purchase Agreement]

SELLERS:

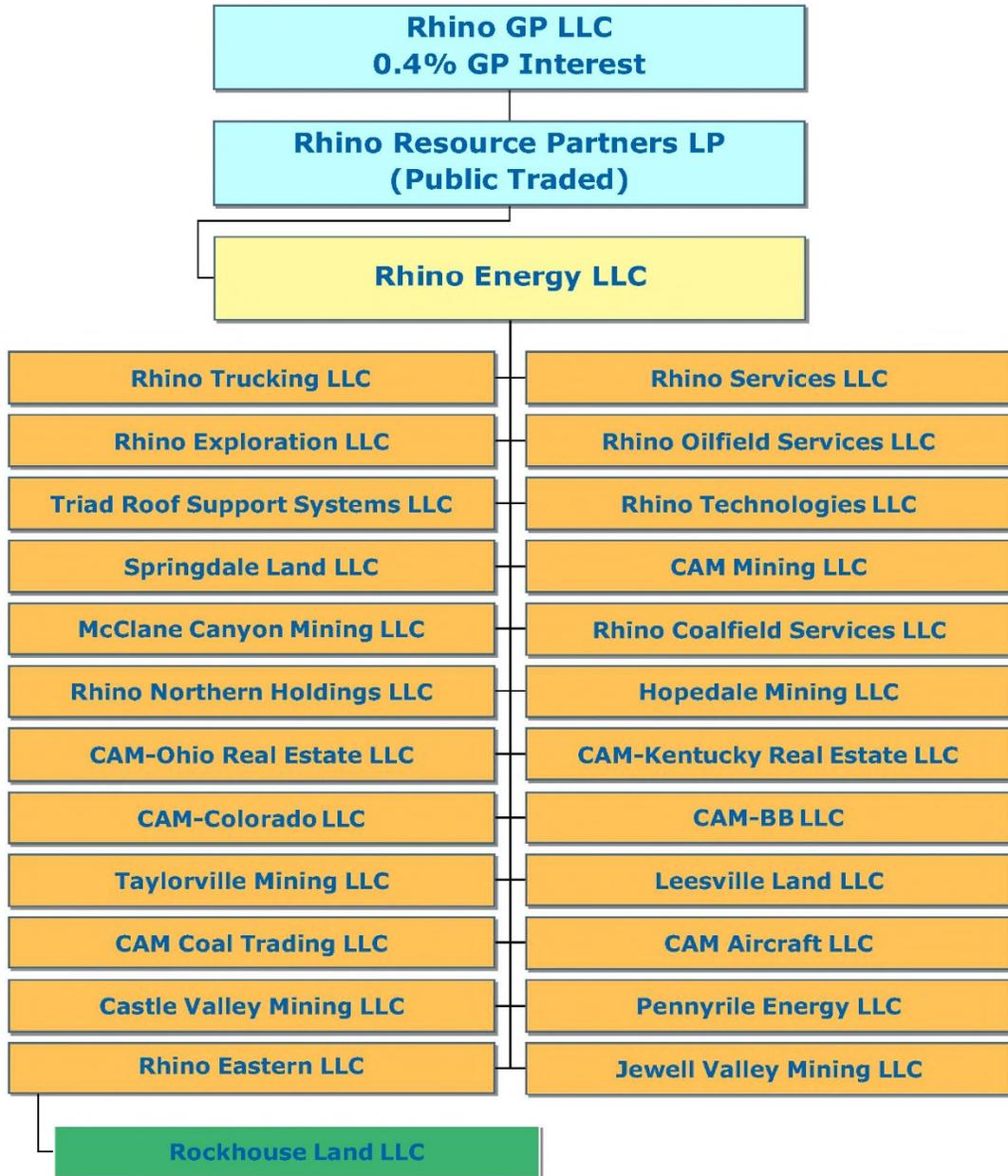
Rhino GP LLC
Rhino Resource Partners LP
Rhino Energy LLC
Rhino Trucking LLC
Rhino Services LLC
Rhino Exploration LLC
Rhino Oilfield Services LLC
Triad Roof Support Systems LLC
Rhino Technologies LLC
Springdale Land LLC
CAM Mining LLC
McClane Canyon Mining LLC
Rhino Coalfield Services LLC
Rhino Northern Holdings LLC
Hopedale Mining LLC
CAM-Ohio Real Estate LLC
CAM-Kentucky Real Estate LLC
CAM-Colorado LLC
CAM-BB LLC
Taylorville Mining LLC
Leesville Land LLC
CAM Coal Trading LLC
CAM Aircraft LLC
Castle Valley Mining LLC
Pennyrile Energy LLC
Rhino Eastern LLC
Jewell Valley Mining LLC
Rockhouse Land LLC

By: Richard A. Boone
Name: Richard A. Boone
Title: President & CEO

[Signature Page to Asset Purchase Agreement]

Schedule A

Direct and Indirect Subsidiaries of Rhino Resource Partners, LP



Schedule 1.1(b)

Individuals with knowledge

1. Rick Boone
2. Scott Morris
3. Whitney Kegley

With respect to the following individuals, knowledge is limited to operations:

4. Tony Welch (Castle Valley General Manager)

Schedule 1.1(c)

Owned Real Property

EXEC Date	GRANTEE	GRANTOR	DB/PG	County	State	Associated SMCRA Permits
11/20/2018	Castle Valley Mining LLC	Pacificorp	Ent. 418733	Emery	UT	CO150036

All buildings, improvements, and structures attached to the real property described above.

Any and all buildings, improvements, structures, and trade fixtures associated with the Purchased Operations in which Castle Valley Mining LLC holds an ownership interest.

Schedule 1.1(d)

PMSI Equipment

1. Jomatsu Crawler Dozer; Model D155AXI-8; Serial # 100204; Security Agreement dated November 19, 2019 by and between Komatsu Financial and Rhino Energy LLC.
2. FGX-18A Dry Coal Separator System; Sales Agreement dated March 22, 2019 by and between FGX SeptTech, LLC and Castle Valley Mining LLC.

Schedule 2.1(b)(ii)

Purchased Leased Real Property

[See attached].

Castle Valley Mining LLC also holds certain water rights as assigned by Bear Canyon Mine, LLC Company on the Report of Water Right Conveyance (Water Right # 93-3759) dated August 25, 2010.

Castle Valley Mining LLC

In-Lease Schedule

Prepared as of 08/07/2020

Company Entity	Original Entity	Counterparty	DBA	Address One	City	State	Zip Code	Contract Name	Contract Description	Effective Start Date	Scheduled Expiration Date	Notes	Associated SMCRA Permit
Castle Valley Mining LLC		ANR Company, Inc.		3212 S. State Street	Salt Lake City	UT	84115	Extension and Amendment of Coal Operating Agreement	Operating Agreement for federal coal leases in Utah.	1/30/2019	12/31/2024		CO150025
Castle Valley Mining LLC		C.O.P. Coal Development Company		3212 S. State Street	Salt Lake City	UT	84115	Extension and Amendment of Coal Operating Agreement	Operating Agreement for property and federal coal leases in Emery County, UT.	1/30/2019	12/31/2030		CO150025

Schedule 2.1(b)(iii)

Machinery and Equipment

[See attached]

Castle Valley Mining LLC
Fixed Asset Listing
6/30/2020

Book ID	Company Name	Sys No	Co Asset	Mfg Serial No	Description	Cost C	Dep	Placed In	DeprThisRun	Acquisition	Est Life	Accum De	SalvageValu	Net Book	CurYTD	Object G	Asset Type	Object
INTERNAL	Castle Valley Mining LLC	1	CM-11	JM4811C/JM4811D	1995 Joy Mining Machinery Model 14CM15-11EX Continuous Miner	151	SL	11/30/2010	-	434,000.00	03y 00m	434,000.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	100	NONE	5440290311	TCI Power Products Dynolift 2702	151	SL	11/30/2010	-	3,500.00	03y 00m	3,500.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	101	NONE	not found	Ingersoll Rand 185 Air Compressor	151	SL	11/30/2010	-	350.00	03y 00m	350.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	102	NONE	2,022 hours; mounted on t	Miller Trailblazer 280 Welder	151	SL	11/30/2010	-	750.00	03y 00m	750.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	103	NONE	6,608 hours; mounted on 2	Lincoln 250D Welder	151	SL	11/30/2010	-	250.00	03y 00m	250.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	107	NONE	2 units @ ~ 1,000 gallons	Potable Water Tanks	151	SL	11/30/2010	-	500.00	01y 00m	500.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	108	NONE	200 HP, 480 VAC; inoperat	Siemens Air Compressor	151	SL	11/30/2010	-	150.00	01y 00m	150.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	117	NONE	remove / install most com	Pneumatic Tire Changer	151	SL	11/30/2010	-	3,500.00	03y 00m	3,500.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	118	NONE	120 VAC; Fair Condition	Landis Steam Cleaner	151	SL	11/30/2010	-	400.00	03y 00m	400.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	119	NONE	1-ton jib crane; 100-ton	Miscellaneous Shop Tools	151	SL	11/30/2010	-	500.00	03y 00m	500.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	115H	D7R-41	02EN00284	1998 Caterpillar D7R Crawler Tractor	151	SL	12/15/2007	-	101,131.83	07y 00m	101,131.83	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	123	V252	1FTFW1EVOAKE16252	2010 Ford F150 Pickup Truck (Silver)	046	SL	12/01/2010	-	35,000.00	04y 00m	35,000.00	-	-	-	0 40	Equipment	CVM Admin - 046
INTERNAL	Castle Valley Mining LLC	124	V490	1FTFW1EV3AFC78490	2010 Ford F150 Pickup Truck (White)	046	SL	12/01/2010	-	35,000.00	05y 00m	35,000.00	-	-	-	0 40	Equipment	CVM Admin - 046
INTERNAL	Castle Valley Mining LLC	125	R091	86091	Fletcher Roof Bolter/CAT tracked Bolter	151	SL	05/19/2003	-	14,402.65	01y 00m	12,242.25	2,160.40	2,160.40	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	126	L809	0980GP2KRO	2001 Cat 980G Loader	151	SL	11/01/2008	-	109,344.01	01y 00m	22,780.00	86,564.01	86,564.01	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	127	NONE	96U4029	1979 Model CAT Grader/ 14G	151	SL	01/01/2011	-	1.00	01y 00m	1.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	128	CM-67	JM4867B/JM4867D	Joy 12CM12 Miner	151	SL	02/13/2006	-	989,875.07	04y 00m	841,393.81	148,481.26	148,481.26	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	129	NONE	51522-2/06	750 KVA Mine Load Center 7,200/480 V	151	SL	01/01/2011	-	-	10y 00m	-	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	130	37	50059209	Wagner Duster #37	151	SL	05/19/2003	-	4,713.60	03y 08m	4,006.56	707.04	707.04	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	132	NONE	68107993	Geep Maintenance 2 - Door truck- Flatbed #289	151	SL	05/01/2011	-	38,671.75	05y 00m	38,671.75	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	133	UGV5090	68105090	Geep Mantrip 4- Man	151	SL	05/01/2011	-	34,963.50	03y 00m	34,963.50	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	134	UGV1718	68111718	Geep Mantrip 8- Man Truck #299	151	SL	05/01/2011	-	34,963.50	03y 00m	34,963.50	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	135	UGV7991	68107991	Geep Mantrip- 8-Man Truck #288	151	SL	05/01/2011	-	34,963.50	03y 00m	34,963.50	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	136	UGV7992	68107992	Geep Mantrip- 4-Man Truck #247	151	SL	05/01/2011	-	34,963.50	03y 00m	34,963.50	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	137	UGV1719	68101719	Geep Mantrip- 4-Man	151	SL	05/01/2011	-	34,963.50	03y 00m	34,963.50	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	138	MURC8015	PC1008015	Mine Rescue Chamber	151	SL	05/01/2011	-	90,015.00	05y 00m	90,015.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	140	R091	86091	Fletcher Roof Bolter/CAT - Rebuild	151	SL	05/01/2011	-	247,111.42	05y 00m	247,111.42	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	142	S563	T339-563	Fairchild Permissible AC Scoop- Single Tram Motor Workhorse	151	SL	06/01/2011	-	463,919.00	07y 00m	463,919.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	143	S146	T400-146	Fairchild Permissible AC Scoop- Dual Tram Motor Workhorse	151	SL	06/01/2011	-	517,694.00	07y 00m	517,694.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	145	FB-10	10-043B	Cogar Permissible Feeder Breaker Model CF56	151	SL	07/01/2011	-	424,000.00	04y 00m	424,000.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	146	NONE	96U4029	1979 Model CAT Grader /14G Rebuild (See 127)	151	SL	07/01/2011	-	86,699.78	04y 00m	86,699.78	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	148	NONE	NONE	30 Multi-Gas Meters, 1 Calibration Station and 4 6-unit charging Stations	151	SL	07/01/2011	-	21,512.47	03y 00m	21,512.47	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	149	S247	SA0247	Scoop Wagner 3.5	151	SL	07/01/2011	-	423,800.00	07y 00m	423,800.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	15	NONE	none found	Industrial Electric 1500KVA Section Power Center	151	SL	11/30/2010	-	52,000.00	03y 00m	52,000.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	150	CM-67	JM4867B/JM4867D	Joy 12CM12 Continuous Miner- Rebuild	151	SL	08/01/2011	-	1,113,796.91	04y 00m	1,113,796.91	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	154	UGV300	308	8 Person Mantrip	151	SL	09/20/2011	-	32,102.85	03y 00m	32,102.85	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	156	ML437	NONE	61 Cap Lamps; 6 Caop Lamps w miner PTO	151	SL	09/16/2011	-	3,093.74	03y 00m	3,093.74	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	157	SCSR437	NONE	62 Self Rescuers	151	SL	09/16/2011	-	11,522.06	03y 00m	11,522.06	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	158	UCOMM437	NONE	Kenwood Permissible Radios	151	SL	09/16/2011	-	4,238.00	03y 00m	4,238.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	159	MRS1	94904/99970	Fletcher MRS Unit Rebuild (See 165)	151	SL	09/01/2011	-	160,864.80	05y 00m	160,864.80	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	16	NONE	7024/ 7985	Line Power 1250KVA Section Power Center	151	SL	11/30/2010	-	48,500.00	03y 00m	48,500.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	160	MRS4	94905/99971	Fletcher MRS Unit Rebuild (See166)	151	SL	09/01/2011	-	160,864.80	05y 00m	160,864.80	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	161	MRS2	94906/99972	Fletcher MRS Unit Rebuild (See 167)	151	SL	09/01/2011	-	160,864.80	05y 00m	160,864.80	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	162	MRS3	94907/99973	Fletcher MRS Unit Rebuild (See 168)	151	SL	09/01/2011	-	160,864.80	03y 00m	160,864.80	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	163	UCOMM472	NONE	Electronics for Belt Drive Networking	151	SL	09/14/2011	-	23,995.00	05y 00m	23,995.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	165	MRS1	94904/99970	Fletcher/MRS4	151	SL	05/19/2003	-	45,826.62	05y 00m	38,952.63	6,873.99	6,873.99	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	166	MRS4	94905/99971	Fletcher/MRS4	151	SL	05/19/2003	-	45,826.62	05y 00m	38,952.63	6,873.99	6,873.99	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	167	MRS2	94906/99972	Fletcher/MRS #2	151	SL	05/19/2003	-	45,826.63	05y 00m	38,952.64	6,873.99	6,873.99	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	168	MRS3	94907/99973	Fletcher/MRS #3	151	SL	05/19/2003	-	45,826.63	05y 00m	38,952.64	6,873.99	6,873.99	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	169	CM-83	JM4583	1994 Joy 14CM15 Continuous Miner Rebuild (See #2)	151	SL	01/01/2012	-	1,430,844.00	04y 00m	1,430,844.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	17	NONE	not found	1200 KVA Section Power Center	151	SL	11/30/2010	-	48,000.00	03y 00m	48,000.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	170	NONE	NONE	3,000' of 48" Conveyor Structure	151	SL	01/01/2012	-	136,378.32	05y 00m	136,378.32	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	173	NONE	38424/06RE127742	Mobile Generator Rebuild	151	SL	01/01/2012	-	77,281.38	03y 00m	77,281.38	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	174	CV-1043	RG4S11-1043	Surface Conveyor Drive Gearbox (Rebuilt)	151	SL	02/01/2012	-	21,570.46	03y 00m	21,570.46	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	175	NONE	NONE	Draegers & Testers	151	SL	12/31/2007	-	53,463.14	05y 00m	53,463.14	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	176	NONE	NONE	4 Draegar BG4's w/cylinders, 1 without, 1 reusable canister, 12 carbon cylinders	151	SL	08/01/2008	-	43,524.09	03y 00m	43,524.09	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	177	SC261	ET13261	Joy 10SC32B Shuttle Car #3	151	SL	11/18/2004	-	170,409.25	03y 00m	170,409.25	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	179	3	73	Genco Model B12032SE 8-Man Carrier	151	SL	12/01/2005	-	28,937.00	05y 00m	24,596.45	4,340.55	4,340.55	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	18	NONE	26540-1298	Intermountain Electronics 1000 KVA Transformer Center	151	SL	11/30/2010	-	42,000.00	03y 00m	42,000.00	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	180	NONE	NONE	Truck Scale Automation & License	151	SL	03/01/2012	-	19,656.40	03y 00m	19,656.40	-	-	-	0 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	181	NONE															

INTERNAL	Castle Valley Mining LLC	200	495	4RACS1621CV083495	8.5' x 16' Enclosed Cargo Rescue Trailer	151	SL	08/01/2012	-	5,840.00	05y 00m	5,840.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	201	NONE	NONE	(2) 1 Circuit 50 Amp D-Boxes	151	SL	08/01/2012	-	9,747.40	05y 00m	9,747.40	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	202	NONE	NONE	6000' of 48" Main Line Advancement Belt	151	SL	09/01/2012	-	279,379.95	03y 00m	279,379.95	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	203	NONE	2011160	Fletcher Dual Boom Roof Bolter Model C-DDR-13-A	151	SL	09/01/2012	-	676,197.41	07y 00m	676,197.41	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	204	NONE	NONE	Fully Automate Surface Truck Scale	151	SL	09/01/2012	-	30,125.37	05y 00m	30,125.37	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	205	NONE	NONE	Lighting on Surface Conveyor System	151	SL	09/01/2012	-	10,720.00	03y 00m	10,720.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	206	NONE	NONE	1,537' of 48" Conveyor Belting (Advancement Belt)	151	SL	09/01/2012	-	86,477.39	03y 00m	86,477.39	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	207	NONE	NONE	Electric Furnace System & Installation (2)	151	SL	09/01/2012	-	13,705.45	07y 00m	13,705.45	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	209	SC261	ET13261	Shuttle Car #3 Rebuild (See 177)	151	SL	09/01/2012	-	142,242.93	05y 00m	142,242.93	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	21	NONE	7268	Line Power 500 KVA Transformer	151	SL	11/30/2010	-	18,500.00	03y 00m	18,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	210	NONE	NONE	1000 KVA Powercenter Rebuild	151	SL	09/01/2012	-	69,662.13	05y 00m	69,662.13	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	212	NONE	NONE	Replacement Nodes For Gearbox (See174)	151	SL	09/01/2012	-	17,239.00	03y 00m	17,239.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	213	SC-6	PM0053	Phillips Shuttle Car SC-6	151	SL	09/01/2012	-	416,353.03	05y 00m	416,353.03	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	214	SC-4	PM0054	Phillips Shuttle Car SC-4	151	SL	09/01/2012	-	416,353.04	05y 00m	416,353.04	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	215	SC-2	PM0055	Phillips Shuttle Car SC-2	151	SL	09/01/2012	-	416,353.03	05y 00m	416,353.03	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	216	SC-5	PM0128/PM0251	2007 Phillips Shuttle Car SC-5 Rebuild	151	SL	09/01/2012	-	293,305.49	05y 00m	293,305.49	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	217	SC-1	PM0127/PM0247	2007 Phillips Shuttle Car SC-1 Rebuild	151	SL	09/01/2012	-	293,305.49	05y 00m	293,305.49	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	218	SC-8	PM0062/PM0246	2005 Phillips Shuttle Car SC-8 Rebuild	151	SL	09/01/2012	-	293,305.49	05y 00m	293,305.49	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	219	SC-3	PM0063/PM0248	2005 Phillips Shuttle Car SC-3 Rebuild	151	SL	09/01/2012	-	293,305.49	05y 00m	293,305.49	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	22	NONE	89-0036-02	Line Power (Rebuild) of Hubbell Ensign 300KVA Transformer Car	151	SL	11/30/2010	-	8,500.00	03y 00m	8,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	220	1	15780	Joy Shuttle Car 10SC32	151	SL	05/19/2003	-	14,402.65	05y 00m	12,242.25	2,160.40	2,160.40	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	221	1	15780	Joy Shuttle Car 10SC32 Conversion	151	SL	09/01/2012	-	55,729.62	02y 00m	55,729.62	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	222	B85ZHP	None	2012 R/R Gathering Head Pan (for 208)	151	SL	12/01/2012	-	11,126.50	02y 00m	11,126.50	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	223	B856	NONE	Retrofit #3 Truck Loadout	151	SL	01/01/2013	-	27,675.00	07y 00m	27,675.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	224	HVDB-B963	NONE	Single Circuit Permissible D-Box	151	SL	01/01/2013	169.00	20,290.89	10y 00m	15,211.45	-	5,079.44	1014.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	227	HVD-B963	PO589 DA-1	Single Circuit Permissible D-Box	151	SL	02/01/2013	269.00	32,247.32	10y 00m	23,936.92	-	8,310.40	1614.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	228	T7740	1507740	Lemer UG Goose Neck Trailer - Consol Purchase	151	SL	08/01/2013	-	10,378.24	03y 00m	10,378.24	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	23	NONE	2628	Line Power 300 KVA Transformer Center	151	SL	11/30/2010	-	8,500.00	03y 00m	8,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	231	MT5943	JAACL21L857205943	Isuzu Truck - Consol Asset Purchase	151	SL	08/01/2013	-	7,783.68	02y 00m	7,783.68	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	232	TC045	NONE	Tongue Pull Material Trailer - Consol Asset Purchase	151	SL	08/01/2013	-	518.94	02y 00m	518.94	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	237	L5528	L5528	Ghel 6640 Turbo Loader - Consol Asset Purchase	151	SL	08/01/2013	-	7,783.68	02y 00m	7,783.68	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	238	T7741	1507741	Lemer UG Goose Neck Trailer - Consol Purchase	151	SL	08/01/2013	-	10,378.24	03y 00m	10,378.24	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	239	T7742	1507742	Lemer UG Goose Neck Trailer - Consol Purchase	151	SL	08/01/2013	-	10,378.24	03y 00m	10,378.24	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	24	NONE	not found	Industrial Electric (#12) 300 KVA Transformer Center	151	SL	11/30/2010	-	8,500.00	03y 00m	8,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	240	T7743	1507743	Lemer UG Goose Neck Trailer - Consol Purchase	151	SL	08/01/2013	-	10,378.24	03y 00m	10,378.24	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	241	NONE	NONE	Portable Coal Dust Explosibility Meter	151	SL	09/01/2013	-	2,995.00	05y 00m	2,995.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	243	NONE	NONE	Water Wagon - Consol Asset Purchase	151	SL	09/01/2013	-	1,251.47	03y 00m	1,251.47	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	245	NONE	NONE	Gravel Trailer - Consol Asset Purchase	151	SL	09/01/2013	-	2,075.65	02y 00m	2,075.65	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	246	NONE	NONE	SMC 575V Dual Circuit Permissible D-Box - Consol Asset Purchase	151	SL	09/01/2013	-	5,936.83	02y 00m	5,936.83	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	249	NONE	NONE	Belt Winder - Consol Asset Purchase	151	SL	09/01/2013	-	5,189.12	03y 00m	5,189.12	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	25	NONE	2392	Line Power 500 KVA Transformer Center	151	SL	11/30/2010	-	18,500.00	03y 00m	18,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	250	D41	544454	Gradall Forklift - Consol Asset Purchase	151	SL	09/01/2013	-	20,756.49	03y 00m	20,756.49	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	251	NONE	NONE	Continental 42" Conveyor Structure - Consol Asset Purchase	151	SL	09/01/2013	-	33,210.38	03y 00m	33,210.38	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	252	NONE	NONE	1,980' of SAP 1-89294 / 48 Scandura Fire Belt - Consol Asset Purchase	151	SL	09/01/2013	-	48,485.08	03y 00m	48,485.08	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	253	NONE	NONE	2,473' of SAP 1-86256 / 42 Scandura Fire Belt - Consol Asset Purchase	151	SL	09/01/2013	-	53,679.39	03y 00m	53,679.39	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	254	NONE	NONE	Continental 48" Conveyor Structure - Consol Asset Purchase	151	SL	09/01/2013	-	72,647.72	03y 00m	72,647.72	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	256	NONE	NONE	(80) M20 Self Rescuers & (70) EBA 6.5 Self Rescuers	151	SL	10/01/2013	-	86,446.48	05y 00m	86,446.48	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	257	81	CH813081	Strata Rescue Chamber	151	SL	12/01/2013	-	137,420.00	05y 00m	137,420.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	258	BC008	NONE	3,887' of 48" Conveyor Belt	151	SL	12/01/2013	-	181,532.57	03y 00m	181,532.57	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	259	SCTCC025	NONE	480' of 48" Tazx Conveyor Structure	151	SL	12/01/2013	-	27,866.00	05y 00m	27,866.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	25PE	SC0208	PM0208	Phillips Shuttle Car - Horizon Asset Purchase	151	SL	09/01/2013	-	104,127.68	03y 00m	104,127.68	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	26	NONE	7268	Line Power 500 KVA Transformer	151	SL	11/30/2010	-	18,500.00	03y 00m	18,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	260	BC073	NONE	4,135' of 48" Conveyor Belt	151	SL	12/01/2013	-	199,003.05	03y 00m	199,003.05	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	261	SCTCC081	NONE	1,500' of 48" Conveyor Structure & Troughing Idler	151	SL	12/01/2013	-	87,416.35	05y 00m	87,416.35	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	262	SCTCC091	NONE	1,550' of 48" Conveyor Belt	151	SL	12/01/2013	-	73,388.50	03y 00m	73,388.50	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	263	BC116	NONE	2,206' of 48" Conveyor Belt	151	SL	12/01/2013	-	89,344.30	03y 00m	89,344.30	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	265	RB2047	92047	Fletcher HDDR Roof Bolter - Horizon Asset Purchase	151	SL	09/01/2013	-	149,112.71	03y 00m	149,112.71	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	266	SCF251	N11F251	Narco Shuttle Car - Horizon Asset Purchase	151	SL	09/01/2013	-	108,352.25	03y 00m	108,352.25	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	267	SCG251	N11G251	Narco Shuttle Car - Horizon Asset Purchase	151	SL	09/01/2013	-	98,056.75	03y 00m	98,056.75	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	27	NONE	not found	Industrial Electric 300 KVA Transformer Car	151	SL	11/30/2010	-	12,500.00	03y 00m	12,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	270	MRS2900	92900	Mobile Roof Systems - Horizon Asset Purchase	151	SL	09/01/2013	-	52,007.68	03y 00m	52,007.68	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	271	MRS2901	92901	Mobile Roof Systems - Horizon Asset Purchase	151	SL	09/01/2013	-	52,007.68	03y 00m	52,007.68	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	273	MRS2904	92904	Mobile Roof Systems - Horizon Asset Purchase	151	SL	09/01/2013	-	52,007.68	03y 00m	52,007.68	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	274	VTC059	NONE	Fan - Horizon Asset Purchase	151	SL	09/01/2013	-	51,477.51	03y 00m	51,477.51	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	275	BCD059	NONE	48" Dual 150HP Belt Drive w/48" Boom Complete - Horizon Asset Purchase	151	SL	09/01/2013	-	64,058.22	03y 00m	64,058.22	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	279	RC0022	PC1210022	Mine Refuge Chamber - Horizon Asset Purchase	151	SL	09/01/2013	-	18,250.83	03y 00m	18,250.83	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	28	NONE	5760	Line Power 300 KVA Transformer Center	151	SL	11/30/2010	-	12,500.00	03y 00m	12,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	280	RC8016	PC1008016	Mine Rescue Chamber - Horizon Asset Purchase	151	SL	09/01/2013	-	19,046.69	03y 00m	19,046.69	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	281	ST0517	D3117EG020517	International Harvester Water Truck - Horizon Asset Purchase	151	SL	09/01/2013	-	10,295.50	03y 00m	10,295.50	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	282	CR2809	42809	P&H 20 Ton Crane - Horizon Asset Purchase	151	SL	09/01/2013	-	14,984.04	03y 00m	14,984.04	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	283	L1035	NONE	Case Track Mounted Loader - Horizon Asset Purchase	151	SL	09/01/2013	-	9,265.95	03y 00m	9,265.95	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	284	ST3869	9209V53869	Volvo GMC Semi Tractor - Horizon Asset Purchase	151	SL	09/01/2013	-	10,314.63	03y 00m	10,314.63	-				

INTERNAL	Castle Valley Mining LLC	299	NONE	NONE	Water Trailer - Horizon Asset Purchase	151	SL	09/01/2013	-	3,440.69	03y 00m	3,440.69	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	3	SC-5	PM0128/PM0251	2007 Phillips Shuttle Car SC-5	151	SL	11/30/2010	-	62,500.00	01y 00m	62,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	30	NONE	P 1906	Hubbell Ensign 300 KVA Transformer	151	SL	11/30/2010	-	12,500.00	03y 00m	12,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	302	S982	20982	Wagner Scoop #1	151	SL	05/19/2003	-	10,474.66	05y 00m	8,903.46	1,571.20	1,571.20	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	304	NONE	232	2 Man - 4WD Mantrip	151	SL	09/01/2012	-	36,000.00	05y 00m	36,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	305	S3166	3166-0	Wagner LST-5 Scoop - Consol Asset Purchase	151	SL	08/01/2013	-	51,891.22	03y 00m	51,891.22	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	306	L01203	AWH01203	2003 CAT 980G End Loader	151	SL	06/01/2003	-	-	00y 00m	-	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	307	NONE	NONE	AL Lee Pod Duster - Consol Asset Purchase	151	SL	09/01/2013	-	10,378.24	03y 00m	10,378.24	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	308	NONE	NONE	Matrix CO System	151	SL	03/01/2014	-	91,880.75	05y 00m	91,880.75	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	309	NONE	NONE	520' of 48" Conveyor Belting	151	SL	03/01/2014	-	25,402.80	03y 00m	25,402.80	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	31	CM-14	3221	Line Power 150 KVA Transformer Center	151	SL	11/30/2010	-	8,500.00	03y 00m	8,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	310	NONE	PC1008015-07	20-Man MMS Refuge Chamber Refit	151	SL	03/01/2014	-	112,332.00	05y 00m	112,332.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	32	NONE	3221	Line Power 150 KVA Transformer Center	151	SL	11/30/2010	-	8,500.00	03y 00m	8,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	33	NONE	not found	Longwall Substation	151	SL	11/30/2010	-	82,500.00	05y 00m	82,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	34	NONE	not found	Mine Switchouse (VCB)	151	SL	11/30/2010	-	18,000.00	05y 00m	18,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	35	NONE	not found	Industrial Electric Distribution Center	151	SL	11/30/2010	-	9,500.00	03y 00m	9,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	36	NONE	not found	Four(4) Industrial Electric Dual-Circuit Vacuum Circuit Breakers	151	SL	11/30/2010	-	72,000.00	03y 00m	72,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	37	NONE	not found	480 VAC Distribution Box	151	SL	11/30/2010	-	9,500.00	03y 00m	9,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	38	NONE	not found	Industrial Electric Dual Circuit Vacuum Breaker	151	SL	11/30/2010	-	9,500.00	03y 00m	9,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	39	NONE	not found	7,200/7,200 VAC 5 MVA Substation (Both Mines)	151	SL	11/30/2010	-	115,500.00	07y 00m	115,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	4	SC-1	PM0127	2007 Phillips Shuttle Car SC-1	151	SL	11/30/2010	-	62,500.00	01y 00m	62,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	40	NONE	feet of installed and 8 r	48 Inch Conveyor Belting	151	SL	11/30/2010	-	340,000.00	05y 00m	340,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	41	NONE	9,540 ft. roof-hung Conti	Underground Belt Conveyor System Structure	151	SL	11/30/2010	-	105,000.00	05y 00m	105,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	42	NONE	2,880 ft. roof-hung Conti	Underground Belt Conveyor System Structure	151	SL	11/30/2010	-	54,000.00	05y 00m	54,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	43	NONE	copy of Continental Conve	(3) 'In-House' 2X200 HP Belt Conveyor Terminal Groups	151	SL	11/30/2010	-	295,000.00	07y 00m	295,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	44	NONE	copy of Continental Conve	(3) 'In-House' 2X150 HP Belt Conveyor Terminal Groups	151	SL	11/30/2010	-	295,000.00	07y 00m	295,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	45	NONE	Continental Conveyor copy	In-house Belt Conveyor Drive - In-line with Brakes	151	SL	11/30/2010	-	94,500.00	07y 00m	94,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	46	NONE	in-house copy of Continen	(1) Spare 48 Inch Belt Conveyor Tailpiece	151	SL	11/30/2010	-	5,000.00	07y 00m	5,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	48	NONE	local vendor; 4-wheeled f	Mobile Belt Winder	151	SL	11/30/2010	-	10,000.00	07y 00m	10,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	49	NONE	48 inch, moving weight sy	Tech Weigh WD 20 Belt Conveyor Scales	151	SL	11/30/2010	-	2,000.00	03y 00m	2,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	5	SC-8	PM0062	2005 Phillips Shuttle Car SC-8	151	SL	11/30/2010	-	55,500.00	01y 00m	55,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	50	NONE	unused 48 inch x 20 ft. C	Belt Conveyor Take-up & Tailpiece	151	SL	11/30/2010	-	12,500.00	07y 00m	12,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	52	NONE	none found	Section Fresh Water Booster Pump	151	SL	11/30/2010	-	8,300.00	03y 00m	8,300.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	53	NONE	not found	Section Booster Pump	151	SL	11/30/2010	-	8,500.00	03y 00m	8,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	55	NONE	none found	Local-Built 'Parts' Trailers - Total of Three	151	SL	11/30/2010	-	2,500.00	03y 00m	2,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	56	NONE	n/a	(6) Local Built 2-Wheel Supply Trailer	151	SL	11/30/2010	-	88,500.00	03y 00m	88,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	57	NONE	none found	Craelius Hydraulic Core Drill	151	SL	11/30/2010	-	5,000.00	03y 00m	5,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	6	SC-3	PM0063	2005 Phillips Shuttle Car SC-3	151	SL	11/30/2010	-	55,500.00	01y 00m	55,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	61	NONE	n/a	MSA Mine Bulk Dust System	151	SL	11/30/2010	-	32,500.00	01y 00m	32,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	62	NONE	not found	CM' Puller - Equipment Retriever	151	SL	11/30/2010	-	48,500.00	05y 00m	48,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	63	NONE	6410	Getman Model 220LRD Tow Tractor (#4)	151	SL	11/30/2010	-	9,500.00	01y 00m	9,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	64	NONE	not found	Getman 220 LRD Tow Tractor (#3)	151	SL	11/30/2010	-	9,500.00	01y 00m	9,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	66	NONE	not found	Joy 7 foot Mine Ventilation Fan	151	SL	11/30/2010	-	412,500.00	07y 00m	412,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	68	NONE	not found	Jeffery 6 Ft. Mine Ventilation Fan	151	SL	11/30/2010	-	412,500.00	07y 00m	412,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	70	NONE	not found	Getman 220LRD Tow Tractor (or copy)	151	SL	11/30/2010	-	1,500.00	01y 00m	1,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	71	NONE	n/a	25 Ft. Gosenneck Trailer	151	SL	11/30/2010	-	3,500.00	05y 00m	3,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	73	NONE	n/a	Kenwood Communication System	151	SL	11/30/2010	-	5,500.00	02y 00m	5,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	74	NONE	n/a	Methane Monitoring	151	SL	11/30/2010	-	4,500.00	02y 00m	4,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	75	NONE	n/a	Koehler Mine Lamps	151	SL	11/30/2010	-	10,000.00	02y 00m	10,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	76	NONE	n/a	Self-Contained Self Rescuers	151	SL	11/30/2010	-	72,500.00	04y 00m	72,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	77	NONE	n/a	Mine Monitoring & Communication	151	SL	11/30/2010	-	23,500.00	03y 00m	23,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	79	NONE	No Serial Numbers Found	(2) A L Lee Lo-Trac Forklift- total of Two	151	SL	11/30/2010	-	4,500.00	01y 00m	4,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	80	NONE	no VINS	Three (3) R. Brown Personnel Carriers	151	SL	11/30/2010	-	-	01y 00m	-	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	82	NONE	T00320A154591	2007 John Deere Model 320 Skid Steer Loader	151	SL	11/30/2010	-	14,500.00	03y 00m	14,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	84	NONE	8L42Ps1135479	Gehl DL8L Forklift	151	SL	11/30/2010	-	15,000.00	02y 00m	15,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	86	NONE	8TR00873	CAT Model 320Ex Excavator	151	SL	11/30/2010	-	47,500.00	02y 00m	47,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	9	NONE	20919-1	Long Airdox TD1-43 Roof Drill	151	SL	11/30/2010	-	16,000.00	03y 00m	16,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	92	NONE	T0450EC731157	1996 John Deere 450E Crawler Dozer	151	SL	11/30/2010	-	7,000.00	01y 00m	7,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	9365	T365	UTT39365	2005 Homedade Utility Trailer	151	SL	-	-	-	05y 00m	-	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	94	NONE	C5C-68971-C124 13968	1971 Dodge Truck (Military) Chassis	151	SL	11/30/2010	-	1,500.00	01y 00m	1,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	95	NONE	7BC03069	Caterpillar 426 Loader / Backhoe	151	SL	11/30/2010	-	5,000.00	01y 00m	5,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	97	NONE	n/a	Two (2) Hobart Excell 500 Welders	151	SL	11/30/2010	-	1,500.00	03y 00m	1,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	99	NONE	n/a	Two (2) Miller Diesel Welders	151	SL	11/30/2010	-	2,500.00	03y 00m	2,500.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C042.3	PC0112022		MMS-SSC20 Refuge Chamber	151	SL	10/01/2014	-	70,000.00	05y 00m	70,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C045.1	D12	170	Genco Jeep #10 Mechanic Truck	151	SL	09/01/2014	-	800.00	01y 00m	800.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C045.2	D5	1020316	Genco Jeep #11 Mechanic Truck	151	SL	09/01/2014	-	800.00	01y 00m	800.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C045.4	D13	209	Genco Jeep #13 Mechanic Truck	151	SL	09/01/2014	-	800.00	01y 00m	800.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C045.5	D4	1020310	Genco Jeep #14 Mechanic Truck	151	SL	09/01/2014	-	800.00	01y 00m	800.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C059			42" Take up and Belt Drive Rebuild	151	SL	09/01/2014	-	40,147.59	05y 00m	40,147.59	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C096.1			Substation Capacitor	151	SL	09/01/2014	-	42,377.93	05y 00m	42,377.93	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C096.2			Tipple Capacitor	151	SL	09/01/2014	-	10,687.35	05y 00m	10,687.35	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C127	63	6410	#4 Getman Engine Rebuild	151	SL	05/01/2014	-	30,781.54	03y 00m	30,781.54	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C138	MRS9203	2014950	MRS Rebuild	151	SL	06/01/2014	-	137,044.44	05y 00m	137,044.44	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C147	CM-65	JM4665D	12CM12 Joy Continuous Miner	151	SL	07/01/2014	-	1,523,105.61	03y 00m	1,523,105.61	-	-	0.40	Equipment	CVM - 151

INTERNAL	Castle Valley Mining LLC	C198	FB-11	11-005	2011 Cougar Non-Permissible Feeder	151	SL	07/01/2014	-	203,366.00	05y	00m	203,366.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C202		6410	Getman #4 220 LRD Tow Tractor Rebuild	151	SL	01/23/2015	-	109,585.96	05y	00m	109,585.96	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C208			Repair & Chip Seal Mine Access Road	151	SL	12/01/2014	-	60,000.00	02y	00m	60,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C212		SA11P0361	Wagner LST-5 Scoop Rebuild	151	SL	01/01/2015	-	51,970.00	05y	00m	51,970.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C215.1			(50) M20 Rescuers	151	SL	10/01/2014	-	9,948.85	03y	00m	9,948.85	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C215.2			(53) EBA 6.5 Self Rescuers	151	SL	10/01/2014	-	17,438.03	05y	00m	17,438.03	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C215.3			(7) Boxes and (50) Cases for Rescuers	151	SL	10/01/2014	-	3,206.15	05y	00m	3,206.15	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C231-151			Matrix UG Tracking System	151	SL	10/29/2014	-	61,935.30	05y	00m	61,935.30	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C232.1	MRS1	94904/99970	Fletcher MRS Unit 1 Rebuild	151	SL	01/23/2015	-	158,198.69	03y	00m	158,198.69	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C232.2	MRS2	94906/99972	Fletcher MRS Unit 2 Rebuild	151	SL	01/23/2015	-	162,878.55	03y	00m	162,878.55	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C232.3	MRS3	94907/99973	Fletcher MRS Unit 3 Rebuild	151	SL	01/23/2015	-	161,382.92	03y	00m	161,382.92	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C248		DA4DJ885JD4000367	2013 Jeep J8U 2DR Flatbed - UG Unit	151	SL	03/01/2015	-	72,826.46	03y	00m	72,826.46	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C251.1			2,057' of 48" Conveyor Belt	151	SL	05/01/2015	-	92,055.30	03y	00m	92,055.30	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C251.2			3,600' of 54" Conveyor Belt	151	SL	05/01/2015	-	9,899.85	03y	00m	9,899.85	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C269		RH001	Genco Jeep Mantrip	151	SL	07/01/2015	-	59,357.57	03y	00m	59,357.57	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C276	SC-5	PM0128/PM0251	2007 Phillips Shuttle Car SC-5 Rebuild	151	SL	07/01/2015	-	84,050.85	03y	00m	84,050.85	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C288.1		37015030199	Personal Dust Monitor w/ Case	151	SL	02/01/2016	297.00	17,840.50	05y	00m	15,741.00	-	2,099.50	1782.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C288.2		37015040272	Personal Dust Monitor w/ Case	151	SL	02/01/2016	297.00	17,840.50	05y	00m	15,741.00	-	2,099.50	1782.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C288.3		37015040404	Personal Dust Monitor w/ Case	151	SL	02/01/2016	297.00	17,840.50	05y	00m	15,741.00	-	2,099.50	1782.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C288.4		37015030202	Personal Dust Monitor w/ Case	151	SL	02/01/2016	297.00	17,840.50	05y	00m	15,741.00	-	2,099.50	1782.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C288.5		37015040279	Personal Dust Monitor	151	SL	02/01/2016	292.00	17,528.49	05y	00m	15,476.00	-	2,052.49	1752.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C288.6		37015040412	Personal Dust Monitor	151	SL	02/01/2016	292.00	17,528.49	05y	00m	15,476.00	-	2,052.49	1752.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C288.7			Box of 1,000 filters for PDMs	151	SL	02/01/2016	84.00	5,014.53	05y	00m	4,452.00	-	562.53	504.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C297		201860	Install Both Booms on FRB #13	151	SL	08/01/2015	-	140,888.00	03y	00m	140,888.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C305		DA4DJ885JD4000368	2013 Jeep J8 - UG Unit	151	SL	08/01/2015	-	72,827.00	03y	00m	72,827.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C306		JM4583	1994 Joy 14CM15 Continuous Miner Rebuild (See #2, 169)	151	SL	07/01/2015	-	480,780.36	03y	00m	480,780.36	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C313.1		JAACH15U4G5417904	1986 Isuzu Trooper 4x4	151	SL	09/01/2015	-	3,829.22	03y	00m	3,829.22	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C313.4			16' T/A Tagalong Flatbed Trailer	151	SL	09/01/2015	-	2,512.24	03y	00m	2,512.24	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C313.5			15' T/A Tagalong Flatbed Trailer	151	SL	09/01/2015	-	2,512.24	03y	00m	2,512.24	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C313.6			(3) 15' T/A Tagalong Flatbed Trailer	151	SL	09/01/2015	-	2,871.14	03y	00m	2,871.14	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C313.7			(120) EBA 6.5 Self Rescuers	151	SL	09/01/2015	-	5,982.57	03y	00m	5,982.57	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C313.8			1,000' of 48" 3-ply Advancement Belt	151	SL	09/01/2015	-	12,242.90	03y	00m	12,242.90	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C313.9			3,000' of 48" 3-ply Advancement Belt	151	SL	10/01/2015	-	36,720.00	03y	00m	36,720.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C324.1	J46U	C400279U	Jeep J8 Flatbed Truck	151	SL	03/01/2016	-	72,827.00	03y	00m	72,827.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C347		DA4HV57584000039	J8 Jeep Underground Mantrip	151	SL	05/01/2016	-	54,671.15	03y	00m	54,671.15	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C352		73900410	Getman 220 Material Hauler (Rebuild)	151	SL	07/01/2016	-	144,752.89	03y	00m	144,752.89	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C355	138	1FTFX1E18EKE99138	2014 Ford F150 Extended Cab	151	SL	04/29/2016	441.00	31,718.00	06y	00m	22,050.00	-	9,668.00	2646.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C356.1	MRS2900	92900	Orange MRS #1 Rebuild (See 270)	151	SL	01/01/2017	-	91,757.77	03y	00m	91,757.77	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C356.2	MRS2901	92901	Orange MRS #2 Rebuild (See 271)	151	SL	01/01/2017	-	91,757.77	03y	00m	91,757.77	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C358.1			2,230' of 48" Conveyor Belt - Surface	151	SL	11/01/2016	752.00	45,135.20	05y	00m	33,088.00	-	12,047.20	4512.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C358.2			1,012' of 42" FB 3-600 Conveyor Belt	151	SL	09/01/2016	683.00	40,986.00	05y	00m	31,418.00	-	9,568.00	4098.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C361		T339-563	Fairchild Permissible AC Scoop Rebuild (See 142)	151	SL	01/01/2017	3,109.00	186,568.78	05y	00m	130,578.00	-	55,990.78	18654.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C366	UGG579	6579	UG Getman Road Grader	151	SL	08/01/2016	-	84,000.00	03y	00m	84,000.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C368.1	SC-2	PM0055/PM0238	Phillips Shuttle Car SC-2 Rebuild	151	SL	01/01/2017	465.00	27,896.42	05y	00m	19,530.00	-	8,366.42	2790.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C368.2	SC-3	PM0063/PM0248	2005 Phillips Shuttle Car SC-3 Rebuild	151	SL	01/01/2017	307.00	18,434.36	05y	00m	12,894.00	-	5,540.36	1842.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C368.3	SC-4	PM0054/PM0239	Phillips Shuttle Car SC-4 Rebuild	151	SL	01/01/2017	382.00	22,902.38	05y	00m	16,044.00	-	6,858.38	2292.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C381			2,300' of 48" MineHaul Fire Boss Belt - #4 Belt	151	SL	04/01/2017	-	102,432.00	03y	00m	102,432.00	-	-	8547.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C384		2011160	Fletcher Dual Boom RB Model C-DDR-13-A Boom Rebuild	151	SL	05/01/2017	-	127,455.00	03y	00m	127,455.00	-	-	14175.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C385	S247	SA0247	Wagner 3.5 Scoop Frame Repair (Sys 149)	151	SL	04/01/2017	-	29,469.66	03y	00m	29,469.66	-	-	2442.66.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C386.1		JM5114A	1997 Joy 12CM12 Continuous Miner (Summit Buyout)	151	SL	01/01/2017	-	242,262.00	03y	00m	242,262.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C386.2	RB-15	2013329/2004014	2013 Fletcher Dual Boom Roof Bolter (Summit Buyout)	151	SL	01/01/2017	-	144,738.00	03y	00m	144,738.00	-	-	0.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C392			48" Belt Take Up for 4th Section North	151	SL	05/01/2017	416.00	24,940.00	05y	00m	15,808.00	-	9,132.00	2496.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C393	RBD-161	2011-161	Fletcher Dry Bolter - Partial Rebuild of C433.2	151	SL	04/01/2017	-	106,247.56	03y	00m	106,247.56	-	-	8864.56.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C404	V464	1FTFW1ETSDF86464	2013 Ford F-150 Crew Cab White	151	SL	02/01/2017	683.00	32,800.00	04y	00m	28,003.00	-	4,797.00	4098.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C419.1			(2) Fairchild Scoop Battery	151	SL	05/01/2017	1,356.00	65,096.00	04y	00m	51,528.00	-	13,568.00	8136.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C419.2			(2) Fairchild Scoop Battery	151	SL	06/01/2017	1,376.00	66,056.00	04y	00m	50,912.00	-	15,144.00	8256.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C423	CM-67	JM4867B/JM4867D	Joy 12CM12 Continuous Miner: Rebuild	151	SL	11/01/2017	49,417.00	1,779,020.84	03y	00m	1,581,344.00	-	197,676.84	296502.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C433.1	RBD-16	2011-148	Fletcher Dual Walk-Through Bolter	151	SL	04/28/2017	-	184,888.03	03y	00m	184,888.03	-	-	20536.03.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C433.2	RBD-161	2011-161	Fletcher Dual Walk-Through Bolter (Buyout)	151	SL	04/28/2017	-	123,084.69	03y	00m	123,084.69	-	-	13676.69.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C433.3		12-009	Cogar Feeder	151	SL	04/28/2017	-	125,731.43	03y	00m	125,731.43	-	-	13955.43.40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C448			2,000' of 42" Conveyor Belt for Pillar Panels	151	SL	03/01/2018	2,537.00	91,314.00	03y	00m						

INTERNAL	Castle Valley Mining LLC	C528.1		PM0053	Phillips Shuttle Car - Steering Components (See 213)	151	SL	04/01/2018	1,035.00	37,255.00	03y 00m	27,945.00	-	9,310.00	6210 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C528.2	SC-8	PM0062	Phillips Shuttle Car - Steering Components (See 218)	151	SL	04/01/2018	1,035.00	37,255.00	03y 00m	27,945.00	-	9,310.00	6210 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C529		74282509	Mobile UG Air Compressor	151	SL	12/01/2018	1,431.00	51,500.00	03y 00m	27,189.00	-	24,311.00	8586 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C539.1			2,024' of 42" Conveyor Belt	151	SL	05/01/2018	1,753.00	63,120.00	03y 00m	45,578.00	-	17,542.00	10518 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C539.2			682' of 48" Conveyor Belt	151	SL	05/01/2018	613.00	22,083.00	03y 00m	15,938.00	-	6,145.00	3678 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C539.3			659' of 42" Conveyor Belt	151	SL	05/01/2018	606.00	21,816.00	03y 00m	15,756.00	-	6,060.00	3636 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C540	J8-109	DA4HVL85294000061	J8 4DR Flatbed Jeep	151	SL	02/01/2019	2,045.00	73,631.00	03y 00m	34,765.00	-	38,866.00	12270 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C547		11-060	ASHSCAN AS300 Ash Analyzer	151	SL	04/01/2019	490.00	58,750.00	10y 00m	7,350.00	-	51,400.00	2940 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C552			Upgrade Surface Controls	151	SL	05/01/2019	1,358.00	81,490.29	05y 00m	19,012.00	-	62,478.29	8148 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C563	D7R-41	O2EN00284	1998 Caterpillar D7R Crawler Tractor: Engine Rebuild	151	SL	07/01/2018	514.00	18,506.59	03y 00m	12,336.00	-	6,170.59	3084 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C564	WT444	1XP-2H8X-7-SD8444	1995 Peterbilt Water Truck	151	SL	06/01/2018	694.00	25,000.00	03y 00m	17,350.00	-	7,650.00	4164 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C584.1			3,000' of 48" Conveyor Belt	151	SL	11/01/2018	2,526.00	90,918.91	03y 00m	50,520.00	-	40,398.91	15156 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C584.2			48" BW x 12" Glide Tail Section	151	SL	11/01/2018	422.00	25,301.09	05y 00m	8,440.00	-	16,861.09	2532 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C586	S637	T339-637	Fairchild Permissible AC Scoop - Single Tram Workhorse: Rebuild	151	SL	02/01/2019	2,870.00	172,194.93	05y 00m	48,790.00	-	123,404.93	17220 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C592		D4000366	2013 Jeep J8U 4DR	151	SL	07/01/2018	1,800.00	64,800.00	03y 00m	43,200.00	-	21,600.00	10800 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C594			(3) ABB Electronic Drives & PLC Controls	151	SL	07/01/2018	708.00	42,500.00	05y 00m	16,992.00	-	25,508.00	4248 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C595	L01203	AWH01203	2003 CAT 980G End Loader: Transmission, Lift Arms & Pins Rebuild	151	SL	10/01/2018	2,392.00	86,094.60	03y 00m	50,232.00	-	35,862.60	14352 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C599	108	G4000900	2016 Jeep J8 4DR	151	SL	08/01/2018	889.00	32,000.00	03y 00m	20,447.00	-	11,553.00	5334 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C609		1FDXX47Y58EC31659	2008 Ford Service Truck w/ snow plow	151	SL	11/01/2018	567.00	34,010.50	05y 00m	11,340.00	-	22,670.50	3402 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C617		13114	59FT Jeffrey Rotor Crusher	151	SL	04/01/2019	1,615.00	96,887.00	05y 00m	24,225.00	-	72,662.00	9690 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C618		10-043B	Cogar Permissible Feeder Breaker Model CF56: Traction Reducer/Pick Breaker	151	SL	02/01/2019	1,173.00	42,225.01	03y 00m	19,941.00	-	22,284.01	7038 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C619		11589	1000 KVA Power Center	151	SL	02/01/2019	560.00	20,153.62	03y 00m	9,520.00	-	10,633.62	3360 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C626	CM-67	JM4867B/JM4867D	Joy 12CM12 Continuous Miner: Cutter Gear Case	151	SL	06/01/2019	4,360.00	156,967.00	03y 00m	56,680.00	-	100,287.00	26160 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C639.1			2,000' of 48" Conveyor Belt	151	SL	02/01/2019	2,083.00	74,999.00	03y 00m	35,411.00	-	39,588.00	12498 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C639.2			500' of 42" Conveyor Belt	151	SL	02/01/2019	486.00	17,501.00	03y 00m	8,262.00	-	9,239.00	2916 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C640		68134986	Genco 8 Man UG Mantrip	151	SL	07/01/2019	2,039.00	73,400.00	03y 00m	24,468.00	-	48,932.00	12234 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C645		776038	M/N Big B 251D Diesel Welder	151	SL	06/01/2019	232.00	13,928.81	05y 00m	3,016.00	-	10,912.81	1392 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C647	SC-5	PM0128/PM0251	2007 Phillips Shuttle Car SC-5: Steering Repairs	151	SL	06/01/2019	2,206.00	79,399.51	03y 00m	28,678.00	-	50,721.51	13236 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C663		8TR00873	CAT Model 320Ex Excavator: Undercarriage/Radiator	151	SL	09/01/2019	1,356.00	48,813.46	03y 00m	13,560.00	-	35,253.46	8336 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C690			Genco 4 Door Geep	151	SL	02/01/2020	1,667.00	60,000.00	03y 00m	8,335.00	-	51,665.00	8336 40	Equipment	CVM - 151
INTERNAL	Castle Valley Mining LLC	C715	DZ205	100204	2018 Komatsu D155AXI-8 Dozer	151	SL	12/01/2019	7,662.00	459,710.00	05y 00m	53,634.00	-	406,076.00	45972 40	Equipment	CVM - 151
INTERNAL	McClane Canyon Mining LLC	89	V082	1GNFK23089R151082	2009 Chevrolet Tahoe/Blue	134	SL	01/08/2009	-	40,224.65	04y 00m	40,224.65	-	-	0 99	Equipment	CVM - 151
INTERNAL	McClane Canyon Mining LLC	57	V310	3GNFK16263G266310	2003 Chevrolet Suburban	014	SL	11/25/2003	-	35,470.35	10y 00m	35,470.35	-	-	0 99	Equipment	CVM - 151
INTERNAL	McClane Canyon Mining LLC	71	NONE	4180	6' 200HP Buffalo type fan	134	SL	03/01/2007	-	71,800.00	10y 00m	71,800.00	-	-	0 40	Equipment	CVM - 150
INTERNAL	McClane Canyon Mining LLC	64	6669	1HTSCABP54H246669	2000 gal Water Truck 2000 International Model 4000 Series 4700	134	SL	03/18/2005	-	28,156.25	03y 00m	28,156.25	-	-	0 99	Equipment	CVM - 151
INTERNAL	Rhino Energy LLC	1	V0477	1FTPW14V68FA60477	2008 Ford F150 4x4 Crew Cab Pickup Truck	001	SL	06/01/2008	-	30,948.24	04y 00m	30,948.24	-	-	0 99	Equipment	CVM - 151

Schedule 2.1(b)(v)

Purchased Contracts

1. Service Agreement dated August 26, 2010 between City Sanitation Inc. and Castle Valley Mining LLC.
2. Lease Agreement between De Lage Landen Financial Services, Inc. and Castle Valley Mining LLC dated March 27, 2019.
3. Contract PCE121511; Sales Contract with PacifiCorp Option; effective January 1, 2018 to December 31, 2020.
4. Contract 714; Sales Contract with Intermountain Power Agency; effective January 1, 2020 to December 31, 2020.
5. See Schedule 1.1(d).¹
6. See Schedule 2.1(b)(ii).

¹ Purchaser reserves the right to negotiation reduction of debt or return of asset on Dry Coal Separator from FGX SeptTech.

Schedule 2.1(b)(vi)

Permits and Licenses

[See attached]

Rhino Energy LLC

8/5/2020

Pending and Future Permit Actions

Permit	Pending Permit Actions	Mine Name	Application Description
<u>Utah</u>			
CO150025	Renewal	Castle Valley	Mining Permit Renewal

Schedule 2.1(b)(xiv)

Intellectual Property Rights

None.

Schedule 2.1(b)(xviii)

All other assets

Castle Valley Mining LLC	AEF#	Mine/Location	Project Description
Eqpt Castle Valley Mining	C581-151	CVM	Fresh Water Holding Tank
Plant Castle Valley Mining	C654-151	CVM	Dry Air Processing Plant
Castle Valley Mining	C690-151	CVM	Genco UG Mantrip
Eqpt Castle Valley Mining	C704-151	CVM	Fletcher Dual Walk-Through Bolter: Rebuild
Eqpt Castle Valley Mining	C717-151	CVM	Disassemble & Transport Pennyrile Mine Fan
Eqpt Castle Valley Mining	C718-151	CVM	3,000' of 48" Conveyor belt

Schedule 2.2(f)

Excluded assets

None.

Schedule 5.3

Required Governmental Consents

None.

Schedule 5.4(a)(i)

Liens for Taxes

See Schedule 5.14 – Tax Issues

Schedule 5.4(e)

Lessor leases

None.

Schedule 5.4(f)

All leases

See Schedule 2.1(b)(ii).

Schedule 5.5

Contracts relating to business

1. See Schedule 1.1(d)
2. See Schedule 2.1(b)(v).
3. See Schedule 5.4(f).
4. Savage Rate Agreement dated January 1, 2020 between Savage Services Corporation and Castle Valley Mining LLC.
5. Contract with Electrical Contractors, Inc.
6. Agreement for Coal Reclamation Bond with Indemnity National Insurance Company dated May 25, 2017.

Schedule 5.6

Legal proceedings

None.

Schedule 5.9

Infringement of other's intellectual property rights

None.

Schedule 5.9(b)

Intellectual property

None.

Schedule 5.10

Permits and pending applications, renewals, or amendments

See Schedule 2.1(b)(vi).

Schedule 5.11(c)

WARN Act Layoff

July 2020 WARN Act notice sent to employees laid off and/or terminated in connection with the bankruptcy filing.

Schedule 5.11(d)(ii)

Labor Disputes

See Schedule 5.6.

Schedule 5.11(d)(iii)

Pending Workers' Compensation Claims

Redacted.²

² Seller will make this information available for review, but due to the final documents being filed with the court, this information needs to be redacted.

Schedule 5.13

Mining Financial Assurances

Contract Permittee Permit	Bond	State	SFAA Code	Original Bond Amount	Current Bond Amount
C/015/025	N-072017- C/015/025	UT	981	1,000,000.00	1,906,000.00
C/015/025	N-072017- C/015/025-1	UT	981	1,158,000.00	1,158,000.00
C0150036	N-092018- C0150036	UT	981	821,000.00	821,000.00
UTU-73342	N-092017-UTU- 73342	UT	981	500,000.00	500,000.00

Schedule 5.14

Tax Issues

1. Castle Valley Mining LLC owes past due property taxes in the amount of \$180,254 to the Emery County Treasurer, Emery Count, Utah.
2. Castle Valley Mining LLC owes \$7,808.64 to the Office of Surface Mining for outstanding reclamation tax.

Schedule 5.15

Insurance

Policies

1. Below is a list of all of the insurance policies of Rhino Partners. The Purchased Assets and Purchased Operations are covered by multiple policies on this list.

<u>Coverage</u>	<u>Carrier</u>	<u>Policy Number</u>	<u>Effective Date</u>	<u>Amount Financed</u>
Auto Liability	Imperium Insurance Company	MNG-IIC-CA-000150-00	6/1/2020	\$267,833.92
Umbrella	Imperium Insurance Company	MNG-IIC-CX-0000129-00	6/1/2020	\$316,609.67
Excess Liability	ACE Property & Casualty Insurance Co.	XCQMOO98243A	6/1/2020	\$215,637.75
Excess Liability	Lexington Insurance Company	80877760	6/1/2020	\$77,452.69
Excess Liability	Starr Indemnity & Liability Company	1000031017201	6/1/2020	\$218,847.08
Excess Liability	Ironshore Specialty Insurance	2800604	6/1/2020	\$144,320.18
Pollution	Evanston Insurance Company	MKLV5ENV102402	6/1/2020	\$87,779.71
Employment Practices Liability Ins.	Twin City Fire Insurance Company	84GT033758820	6/1/2020	\$83,323
Fiduciary	Hudson Insurance Company	SFD31211512	6/1/2020	\$9,467.63
Crime	RLI Insurance Company	BND0102189	6/1/2020	\$17,592.00
Property	National Union Fire Insurance Co. of Pittsburgh PA	31187772	6/1/2020	\$203,486.19
Property	ACE American Insurance Company	EPRN1821183A	6/1/2020	\$167,482.01

<u>Coverage</u>	<u>Carrier</u>	<u>Policy Number</u>	<u>Effective Date</u>	<u>Amount Financed</u>
Property	Landmark American Insurance Co.	LHT913289	6/1/2020	\$78,375.72
Liability	Lloyds of London	B0702PN3077700	6/1/2020	\$81,549.00
Liability	Landmark American Insurance Co.	LHQ913290	6/1/2020	\$58,319.04
Property	Lloyds of London	PRPNA2000890	6/1/2020	\$120,279.58
Property	Lloyds of London	PRPNA2003973	6/1/2020	\$65,959.77
Property	Lloyds of London	PRPNA2003417	6/1/2020	\$313,502.90
Property	Lloyds of London	PRPNA2003971	6/1/2020	\$40,093.19
General Liability	Imperium Insurance Company	MNG-IIC-GL-0000220-00	6/1/2020	\$237,141.38
Workers' Compensation	Rockwood Casualty Insurance Co.	WC455883	5/1/2020	N/A
Worker's Compensation	Self-insured by Seller up to \$750,000.00 per individual			
Primary D&O	XL Specialty Insurance Co.	ELU167890-20	6/1/2020	N/A
First Excess D&O	PartnerRe Ireland Insurance DAC	B0621PRHIN001820	6/1/2020	N/A
Second Excess D&O	Gemini Insurance Company	BPRO8054827	6/1/2020	N/A
Third Excess D&O	Beazley Insurance Company Inc.	V1B056180301	6/1/2020	N/A
Fourth Excess D&O	National Union Fire Insurance Company of Pitt	01-45 5-38-1 9	6/1/2020	N/A

<u>Coverage</u>	<u>Carrier</u>	<u>Policy Number</u>	<u>Effective Date</u>	<u>Amount Financed</u>
Health	Anthem – Seller is self-insured		6/1/2020	

2. See also Schedule 5.13 and Schedule 5.6.

Schedule 5.16

Contracts between any Seller and any Affiliate of any Seller

[See attached].

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Counterparty	Vendor ID	Debtor	Contract ID	Contract Date	Contract Name	Contract Description
Affiliate						
Royal Energy Resources, Inc.		Rhino Resource Partners, LP		12/5/2017	Guaranty Fee and Indemnity Agreement	INIC issues Surety Bonds to Royal and its controlled companies, including Rhino and its subsidiaries. Rhino must pay guaranty fee. Royal must maintain 10% equity ownership of Rhino.
Royal Energy Resources, Inc.		Rhino Energy LLC		12/5/2017	Coal Sales Fee Agency Agreement	Rhino appoints Royal as its agent to market and sell Coal to the Covered Buyers (Buyers outside of any customer Rhino has sold to within the past 2 years)
Indemnity National Insurance Company	61792	Rhino Resource Partners, LP	04171001	5/25/2017	Agreement for Coal Reclamation Bond	Indemnity c/o Cumberland Surety, Inc. agrees to provide surety bonds in favor of the "obligees". Rhino is obligated to pay a 2% annual premium on the face amount of all Surety Bonds and maintain a collateral escrow account.
Indemnity National Insurance Company		CAM Mining, LLC	04171001	5/25/2017	Agreement for Coal Reclamation Bond	Indemnity c/o Cumberland Surety, Inc. agrees to provide surety bonds in favor of the "obligees". Rhino is obligated to pay a 2% annual premium on the face amount of all Surety Bonds and maintain a collateral escrow account.
Indemnity National Insurance Company		Rhino Eastern LLC	04171001	5/25/2017	Agreement for Coal Reclamation Bond	Indemnity c/o Cumberland Surety, Inc. agrees to provide surety bonds in favor of the "obligees". Rhino is obligated to pay a 2% annual premium on the face amount of all Surety Bonds and maintain a collateral escrow account.
Indemnity National Insurance Company		CAM Colorado LLC	04171001	5/25/2017	Agreement for Coal Reclamation Bond	Indemnity c/o Cumberland Surety, Inc. agrees to provide surety bonds in favor of the "obligees". Rhino is obligated to pay a 2% annual premium on the face amount of all Surety Bonds and maintain a collateral escrow account.
Indemnity National Insurance Company		McClane Canyon Mining LLC	04171001	5/25/2017	Agreement for Coal Reclamation Bond	Indemnity c/o Cumberland Surety, Inc. agrees to provide surety bonds in favor of the "obligees". Rhino is obligated to pay a 2% annual premium on the face amount of all Surety Bonds and maintain a collateral escrow account.
Indemnity National Insurance Company		Castle Valley Mining LLC	04171001	5/25/2017	Agreement for Coal Reclamation Bond	Indemnity c/o Cumberland Surety, Inc. agrees to provide surety bonds in favor of the "obligees". Rhino is obligated to pay a 2% annual premium on the face amount of all Surety Bonds and maintain a collateral escrow account.
Indemnity National Insurance Company		Taylorville Mining LLC	04171001	5/25/2017	Agreement for Coal Reclamation Bond	Indemnity c/o Cumberland Surety, Inc. agrees to provide surety bonds in favor of the "obligees". Rhino is obligated to pay a 2% annual premium on the face amount of all Surety Bonds and maintain a collateral escrow account.
Indemnity National Insurance Company		Hopedale Mining LLC	04171001	5/25/2017	Agreement for Coal Reclamation Bond	Indemnity c/o Cumberland Surety, Inc. agrees to provide surety bonds in favor of the "obligees". Rhino is obligated to pay a 2% annual premium on the face amount of all Surety Bonds and maintain a collateral escrow account.
Indemnity National Insurance Company		Leesville Land LLC	04171001	5/25/2017	Agreement for Coal Reclamation Bond	Indemnity c/o Cumberland Surety, Inc. agrees to provide surety bonds in favor of the "obligees". Rhino is obligated to pay a 2% annual premium on the face amount of all Surety Bonds and maintain a collateral escrow account.
Indemnity National Insurance Company		Sands Hill Mining LLC	04171001	5/25/2017	Agreement for Coal Reclamation Bond	Indemnity c/o Cumberland Surety, Inc. agrees to provide surety bonds in favor of the "obligees". Rhino is obligated to pay a 2% annual premium on the face amount of all Surety Bonds and maintain a collateral escrow account.
Indemnity National Insurance Company		Pennyrile Energy LLC	04171001	5/25/2017	Agreement for Coal Reclamation Bond	Indemnity c/o Cumberland Surety, Inc. agrees to provide surety bonds in favor of the "obligees". Rhino is obligated to pay a 2% annual premium on the face amount of all Surety Bonds and maintain a collateral escrow account.
Indemnity National Insurance Company		Deane Mining LLC	04171001	5/25/2017	Agreement for Coal Reclamation Bond	Indemnity c/o Cumberland Surety, Inc. agrees to provide surety bonds in favor of the "obligees". Rhino is obligated to pay a 2% annual premium on the face amount of all Surety Bonds and maintain a collateral escrow account.

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

IT IS SO ORDERED.



Guy R. Humphrey
Guy R. Humphrey
United States Bankruptcy Judge

Dated: September 4, 2020

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF OHIO**

In re:) Chapter 11
)
Hopedale Mining LLC, *et al.*,¹) Case No. 20-12043 (GRH)
)
) (Jointly Administered)
)
Debtors.) Honorable Guy R. Humphrey

ORDER (I) APPROVING THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS FREE AND CLEAR OF ALL NON-ASSUMED LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; (II) APPROVING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (III) GRANTING RELATED RELIEF [RELATED TO DOCKET NO. 26]

Upon the *Debtors' Motion for Entry of (I) An Order (A) Approving Bidding and Sale Procedures with Respect to the Sale of Substantially All of the Debtors' Assets, (B) Authorizing*

¹ The Debtors in these Chapter 11 cases are (with the last four digits of their federal tax identification numbers in parentheses): Rhino GP LLC (8619), Rhino Resource Partners LP (7517), Rhino Energy LLC (6320), Rhino Trucking LLC (8773), Rhino Exploration LLC (8863), Triad Roof Support Systems LLC (1183), Springdale Land LLC (9816), McClane Canyon Mining LLC (3783), Rhino Northern Holdings LLC (1858), CAM-Ohio Real Estate LLC (1859), CAM-Colorado LLC (4269), Taylorville Mining LLC (5106), CAM Coal Trading LLC (4143), Castle Valley Mining LLC (9495), Jewell Valley Mining LLC (0270), Rhino Services LLC (3356), Rhino Oilfield Services LLC (8938), Rhino Technologies LLC (0994), CAM Mining LLC (2498), Rhino Coalfield Services LLC (3924), Hopedale Mining LLC (9060), CAM-Kentucky Real Estate LLC (9089), CAM-BB LLC (9097), Leesville Land LLC (7794), CAM Aircraft LLC (5467), Pennyrile Energy LLC (6095), Rhino Eastern LLC (1457), Rockhouse Land LLC (7702).

*the Entry Into the Asset Purchase Agreement with the Stalking Horse Bidder and the Granting of Stalking Horse Protections, (C) Scheduling an Auction and Sale Hearing and Approving the Form and Manner of Notice Thereof, (D) Approving the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, and (E) Granting Related Relief; and (II) An Order Approving the Sale of Such Assets and Related Relief (the “**Sale Motion**”)² (Docket No. 26) dated July 22, 2020, of the above-captioned debtors and debtors-in-possession, pursuant to sections 105(a), 363, 365, and 503(b) of title 11 of the United States Code (the “**Bankruptcy Code**”), Rules 2002, 6004, 6006, and 9014 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Local Rule 6004-1, and the local Procedures for Complex Chapter 11 Cases, for, among other things, (i) approval of the sale or sales (collectively, the “**Sale Transaction**”) of substantially all assets of the Debtors (the “**Assets**”) free and clear of any pledges, liens, security interests, encumbrances, claims (as such term is defined in section 101(5) of the Bankruptcy Code), charges, options and interests thereon (collectively, the “**Interests**”)³ to the maximum extent permitted by section 363 of the Bankruptcy Code, except as otherwise provided in the Sale Agreements; (ii) approval of the assumption and assignment of the executory contracts and unexpired leases included in the Purchased Assets⁴ under the terms of the Sale Agreements, if any (the “**Assigned Contracts**”), and (iii) approval of related relief; and the Court having previously entered its *Order (A) Approving Bidding and Sale Procedures with Respect to the Sale of Substantially All Assets, (B) Authorizing the Entry Into a Stalking Horse Agreement and the Provision of Stalking Horse**

² Capitalized terms used, but not defined, herein have the meaning ascribed to them in the Sale Motion or the Stalking Horse Agreement (as defined in the Bidding Procedures Order) or such other applicable Asset Purchase Agreement (collectively, the “**Sale Agreements**”). In the event a term is defined in both the Sale Motion and the applicable Sale Agreements, the definition in the applicable Sale Agreements shall govern.

³ With respect to the Stalking Horse Bidder and the Buyers, “interests” shall be defined as set forth in Paragraph 13.

⁴ Reference to “Assets” with respect to assets purchased by the Buyers pursuant to the respective Sale Agreements means “Purchased Assets” as defined therein.

*Protections, (C) Scheduling an Auction and Sale Hearing and Approving the Form and Manner of Notice Thereof, and (D) Approving the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, and (E) Granting Related Relief (Docket No. 232) (the “**Bidding Procedures Order**”); and the Bankruptcy Court having conducted a hearing on the Sale Motion on September 4, 2020 (the “**Sale Hearing**”) and all parties in interest having been heard, or having had the opportunity to be heard, regarding the Sale Motion; and the Bankruptcy Court having reviewed and considered the Sale Motion, and the arguments of counsel made, and the evidence adduced, at the hearing to approve the Bidding Procedures (the “**Bidding Procedures Hearing**”) and the Sale Hearing; and upon the record of the Bidding Procedures Hearing and the Sale Hearing, and these chapter 11 cases and proceedings, and after due deliberation thereon, and good cause appearing therefor;*

IT IS HEREBY FOUND AND DETERMINED THAT:⁵

A. **Bankruptcy Petitions.** On July 22, 2020 (the “**Petition Date**”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code (collectively, the “**Chapter 11 Cases**”). The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Chapter 11 Cases.

B. **Jurisdiction and Venue.** The Bankruptcy Court has jurisdiction over the Sale Motion and the Sale Transaction pursuant to 28 U.S.C. §§ 157 and 1334 and General Order 30-3 from the United States Bankruptcy Court for the Southern District of Ohio, dated December 4, 2019 and may enter a final order on the Motion consistent with Article III of the United States

⁵ To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such. Furthermore, any findings of fact or conclusions of law made by the Court on the record at the close of the Sale Hearing are incorporated herein.

Constitution. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue in this district is proper under 28 U.S.C. §§ 1408 and 1409.

C. **Statutory Predicates.** The statutory predicates for the relief requested in the Sale Motion are sections 105, 363, 365 and 503(b) of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, and 9014, Local Rule 6004-1, and the Procedures for Complex Chapter 11 Cases.

D. **Notice.** As evidenced by the affidavits of service (Docket Nos. 264, 265, and 281) previously filed with the Court, and based on the representations of counsel at the Sale Hearing, proper, timely, adequate, and sufficient notice of the Sale Motion, including, without limitation, the Sale Transaction, the assumption and assignment of the Assigned Contracts, the Auction, the Sale Hearing, and the Bidding Procedures (as defined in the Bidding Procedures Order) have been provided in accordance with sections 102(1), 363, and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006, 9006, and 9007 and Local Rule 6004-1. Such notice was good and sufficient and appropriate under the particular circumstances. No other or further notice of the Sale Motion, including, without limitation, the Sale Transaction, the Debtors' assumption and assignment of the Assigned Contracts, the Cure Costs, the Auction, or the Sale Hearing, is necessary or shall be required. With respect to entities whose identities were not reasonably ascertained by the Debtors, publication of the Auction and Hearing Notice was made as provided in Docket No. 281, and such notice was sufficient and reasonably calculated under the circumstances to reach all known and unknown entities.

E. **Assumption/Assignment Notice.** As evidenced by the affidavit of service (Docket No. 264) previously filed with the Court, an Assumption/Assignment Notice (Docket No. 236) has been served on each of the non-Debtor counterparties to the Assigned Contracts identified on the list(s) the Debtors have filed on the docket, all in accordance with the Bidding Procedures Order.

The service of the Assumption/Assignment Notice was sufficient under the circumstances, and no further notice need be given in respect of the Debtors' assumption and assignment of the Assigned Contracts or the establishment of associated Cure Costs. Non-debtor parties to the Assigned Contracts have had an adequate opportunity to object to the Debtors' assumption and assignment of the Assigned Contracts and the associated Cure Costs.

F. **Opportunity to Object.** A reasonable opportunity to object or be heard regarding the requested relief has been afforded to all interested persons and entities.

G. **Business Justification.** In accordance with the Bidding Procedures, the Debtors in consultation with the Consultation Parties selected Baseline Bids. As part of that process, and in order to generate the most value for the Assets, the Pledge Servicing Partners, LLC (the "**Stalking Horse Bidder**") agreed to an Amended and Restated Asset Purchase Agreement dated August 28, 2020, the terms of which allowed for various assets subject to the original Stalking Horse Agreement to be sold to other Qualified Bidders. The term Stalking Horse Agreement as used in this Order shall refer to the Amended and Restated Asset Purchase Agreement with the Stalking Horse Bidder dated August 28, 2020, which agreement is a Sale Agreement hereunder.

H. The Debtors have articulated good and sufficient business reasons evidencing an adequate business justification supporting (i) their entry into the Sale Agreements and consummation of the Sale Transaction for the sale of the Assets and (ii) the Debtors' assumption and assignment of the Assigned Contracts. Such actions are an appropriate exercise of the Debtors' business judgment and in the best interests of the Debtors, their estates, and their creditors. Such business reasons underlying the Debtors' sound exercise of their business judgment include, but are not limited to, the facts that (i) the continued operation of the Assets and corresponding costs will continue to deplete the Debtors' estates, so there is a "need for speed" to consummate the Sale

Transaction; (ii) the Assets have been adequately marketed and each of the Sale Agreements⁶ by and between: (a) certain of the Debtors and the Stalking Horse Bidder, (b) C.O.P. Coal Development Company; Mountaineer Metallurgical Holdings, LLC; Eagle Specialty Materials, LLC; Carter Roag Coal Company; Ceres Consulting L.L.C.; and Prime Met, Inc. (the “**Other Buyers**”⁷, and collectively with the Stalking Horse Bidder, the “**Buyers**”) constitutes the highest or otherwise best offer for the applicable Assets; (iii) the Sale Transaction will present the best opportunity to realize the value of the Assets on a going concern basis and to avoid decline and devaluation of the related business; (iv) the Bidding Procedures utilized were designed to yield the highest or otherwise best bids for the Assets; and (v) the Debtors and the Buyers engaged in good faith, arm’s-length negotiations in order to achieve the Sale Transaction contemplated in the Sale Agreements. Entry of this Order and all provisions hereof is a necessary condition precedent to the Buyers consummating the Sale Transaction. To maximize the value of the Assets and preserve the viability of the operations to which the Assets relate, it is essential that the Sale Transaction occur within the time constraints set forth in the Sale Agreements. Time is of the essence in consummating the Sale Transaction. Accordingly, cause exists to lift the stays contemplated by Bankruptcy Rules 6004 and 6006.

⁶ For the avoidance of doubt, the term “Sale Agreements” shall include such agreement as may be amended, supplemented, or otherwise modified, together with any and all agreements, certificates, instruments, or documents executed and delivered pursuant thereto.

⁷ To the extent necessary and applicable, “Other Buyers” shall include the following Qualified Bidders who are Alternate Bidders in the event the Debtors close with an Alternate Bidder instead of the previously identified Successful Bidders: RAMACO Resources Land Holdings, LLC and Wyoming Eagle, LLC (Joint Bid) as Alternate Bidder for Mountaineer Metallurgical Holdings, LLC on Asset Group 5 (Jewell Valley); Prime Met, Inc. as Alternate Bidder for Eagle Specialty Materials, LLC on Asset Group 6 (Rhino Eastern Reserve), for Carter Roag Coal Company on Asset Group 6 (Rich Mountain Reserve), and for the Stalking Horse Bidder on Asset Group 6 (Leesville Reserve). The Stalking Horse Bidder is the Alternate Bidder for Asset Group 6 (Hopedale Dock) and Asset Group 6 (Springdale Reserve).

I. **Opportunity to Bid.** The Bidding Procedures were substantively and procedurally fair to all parties and all potential bidders and afforded notice and a full, fair, and reasonable opportunity for any person or entity to make a higher or otherwise better offer to purchase the Assets. The Debtors and their professionals robustly marketed the Assets and conducted the marketing and sale process as set forth in the Sale Motion and in compliance with the Bidding Procedures and the Bidding Procedures Order. The Auction process included in the Bidding Procedures afforded a full and fair opportunity for any person or entity to make an offer to purchase the Assets. Based upon the record of these proceedings, all creditors and other parties in interest and all prospective purchasers have been afforded a reasonable and fair opportunity to bid for the Assets.

J. **Auction.** On August 28, 2020 and in accordance with the Bidding Procedures, the Debtors filed a *Notice of Baseline Bids and Conduct of Virtual Auction* (Docket No. 308) setting forth the Baseline Bids and providing notice of the processes for the Auction. On August 31, 2020, an Auction was conducted in accordance with the Bidding Procedures and after conclusion of the Auction, the Buyers were declared to have made the highest or otherwise best offers with respect to the Assets. The Debtors filed a *Notice of Filing Auction Transcript* on September 3, 2020 (Docket No. 388). The Auction was conducted at arm's length, in compliance with the Bidding Procedures, without collusion, and in good faith. The Auction afforded potential purchasers a full, fair, and reasonable opportunity to make a higher or otherwise better offer for the Assets than that reflected in the Stalking Horse Agreement, including, without limitation, for any one Asset Group, for any combination of Asset Groups, or for any individual Assets within Asset Group 6.

K. **Highest or Otherwise Best Offer.** The Debtors determined in a valid and sound exercise of their business judgment that, and the Court finds that the total consideration provided

by the Buyers for the Assets is the highest or otherwise best offers received by the Debtors. The Buyers are the Successful Bidder for their respective Assets in accordance with the Bidding Procedures. On September 1, 2020, the Debtors filed a notice of Successful Bid (Docket No. 340) pursuant to which they notified parties in interest that the Buyers were the highest and best bidders for the Assets.

L. **Good Faith Purchaser.** The Sale Transaction has been negotiated by the Debtors and the Buyers (and their respective affiliates and representatives) in good faith, at arm's length, and without collusion or fraud. The terms and conditions of the Sale Transaction, including the total consideration to be realized by the Debtors pursuant to the Sale Agreements are fair and reasonable, and the Sale Transaction is in the best interest of the Debtors, their creditors, and their estates. Each of the Buyers is a "good faith purchaser" entitled to the full benefits and protections of section 363(m) of the Bankruptcy Code and any other applicable bankruptcy or non-bankruptcy Law with respect to the sale and assignment of the Assets and the Sale Transaction, including in the event this Order or any portion thereof is reversed or modified on appeal. Buyers otherwise have proceeded in good faith in all respects in connection with the proceeding.

M. None of the Buyers is an "insider" of any of the Debtors as that term is defined by section 101(31) of the Bankruptcy Code, and no common identity of directors or controlling stockholders exists between any of the Buyers and the Debtors. The Sale Agreements were not controlled by an agreement between potential or actual bidders within the meaning of section 363(n) of the Bankruptcy Code. The Debtors and the Buyers have not engaged in any conduct, action, or inaction that would cause or permit the Sale Agreements or the consummation of the Sale Transaction to be avoided, or costs or damages to be imposed, under section 363(n) of the Bankruptcy Code or under any other federal, state, local or foreign law, statute, code, ordinance,

rule, regulation, order, judgment, writ, stipulation, award, injunction or decree or common law requirement (“**Law**”). Each of the Buyers are entitled to all the protections and immunities of section 363(n) of the Bankruptcy Code. This finding is without prejudice to any Challenges (as defined in the Final DIP Order) that may be brought by the Official Committee of Unsecured Creditors (the “**Committee**”) against the Prepetition Secured Parties (as defined in the Final DIP Order); *provided however*, that the Committee agrees and stipulates that it will not challenge the Section 363(n) protection afforded to the Buyers herein; *provided further, however*, that the Committee shall not have the right to bring any Challenge that is resolved pursuant to the *Stipulation and Agreed Order Regarding Certain Lien Matters and Extension of Initial Challenge Period* (Docket No. 392) (the “**Stipulation**”) or otherwise resolved pursuant to the terms hereof.

N. Cause has been shown as to why this Order should not be stayed pursuant to Bankruptcy Rules 6004(h) and 6006(d).

O. **Highest or Otherwise Best Offer.** The Debtors and each of the Buyers are not and will not be entering the Sale Transaction fraudulently or for any improper purpose. The Sale Transaction enhances the value of the Debtors’ estates. No other person or entity or group of persons or entities has offered to purchase the Assets for an amount that would provide greater economic value to the Debtors than the Buyers. The Sale Transaction is not being consummated for the purpose of hindering, delaying, or defrauding creditors of the Debtors. The total consideration provided by the Buyers for the Assets is the highest or otherwise best offer received by the Debtors and constitutes reasonably equivalent value and fair consideration. Accordingly, the Sale Transaction may not be avoided under section 363(n), 548, or 549 of the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act, any other applicable Law.

P. **Acquired Assets Property of Debtors' Estates.** The Assets to be transferred and/or assigned, as applicable, to the Buyers pursuant to the Sale Agreements are property of the Debtors' estates and title thereto is vested in the Debtors' estates within the meaning of section 541(a) of the Bankruptcy Code. The Debtors are the sole and lawful owners of the Assets. Subject to the entry of this Order, the Debtors: (i) have full power and authority to deliver the Sale Agreements and all other documents contemplated thereby; (ii) have all of the power and authority necessary to perform their obligations and to consummate the transactions contemplated by the Sale Agreements; and (iii) have taken all corporate action necessary to authorize and approve the Sale Agreements, the Sale Transaction, the assignment of the Assigned Contracts, and all other actions required to be performed by the Debtors in order to consummate the transactions contemplated in the Sale Agreements. No consents or approvals, other than those expressly provided for in the Sale Agreements or this Order, are required for the Debtors to consummate the Sale Transaction.

Q. **Transfer of Assets and Assumed Liabilities.** The transfer of the Assets and Assumed Liabilities (as such term is defined in the Sale Agreements) in accordance with the terms of this Order is integral to the Sale Agreements and is in the best interests of the Debtors, their estates and their creditors, and the Debtors have an adequate business justification therefor.

R. **Assumption and Assignment in Best Interests.** The Debtors' assumption and assignment of the Assigned Contracts pursuant to the terms of this Order is integral to the Sale Transaction and is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest and represents the Debtors' exercise of sound and reasonable business judgment. The Assigned Contracts being assigned to the Buyers are an integral part of the Assets being purchased by the Buyers, and accordingly, such assumption and assignment of the Assigned

Contracts is reasonable and enhances the value of the Debtors' estates. Pursuant to section 365(f) of the Bankruptcy Code, the Assigned Contracts shall be assigned and transferred to, and remain in full force and effect for the benefit of, the Buyers notwithstanding any provision of the Assigned Contracts or other restriction prohibiting their assignment or transfer.

S. **Cure Costs.** The Cure Costs required to be paid pursuant to section 365(b) of the Bankruptcy Code, whether agreed or judicially resolved, and as set forth in the Cure Notice are deemed to be the entire cure obligation due and owing under the Assigned Contracts under Bankruptcy Code section 365(b). To the extent that any non-Debtor counterparty to any of the Assigned Contracts failed to timely file an objection to any of the proposed Cure Costs filed with the Bankruptcy Court, the cure cost listed in the Cure Notice shall be deemed to be the entire cure obligation due and owing under any of the applicable Assigned Contracts. Each provision of the Assigned Contracts or applicable non-bankruptcy Law that purports to prohibit, restrict, or condition or could be construed as prohibiting, restricting, or conditioning assignment of any Assigned Contracts has been satisfied or is otherwise unenforceable under Bankruptcy Code section 365. Upon the assignment to the Buyers and the payment of the relevant Cure Costs by the Buyers, as required by the Sale Agreements, each of the Assigned Contracts shall be deemed valid and binding and in full force and effect in accordance with its terms, and all defaults thereunder, if any, shall be deemed cured, subject to the provisions of this Order.

T. **Adequate Assurance.** The Debtors have met all of the requirements of section 365(b) of the Bankruptcy Code for each of the Assigned Contracts. The Debtors or the Buyers, as applicable, have provided adequate assurance of cure of any default existing prior to the Closing Date (as defined in the Sale Agreements) under any of the Assigned Contracts, within the meaning of section 365(b)(1)(A) of the Bankruptcy Code, and provided adequate assurance of

compensation to any party for any actual pecuniary loss to such party resulting from such default under any of the Assigned Contracts within the meaning of section 365(b)(1)(B) of the Bankruptcy Code. Each of the Buyers has provided adequate assurance of future performance of and under the Assigned Contracts, within the meaning of section 365(b)(1)(C) of the Bankruptcy Code (including to the extent, if any, modified by section 365(b)(3) of the Bankruptcy Code). The non-Debtor parties to the Assigned Contracts were given notice and the opportunity to object and are deemed to have consented pursuant to section 363(f)(2) of the Bankruptcy Code. Except as expressly set forth in the Sale Agreements, the transfer of the Assigned Contracts will not subject the Buyers or their assignees or designees, as applicable, to any liability whatsoever prior to the Closing Date, or by reason of such transfer under any applicable Laws or based, in whole or in part, on any theory of law or equity.

U. **Free and Clear.** The sale and assignment of the Assets to the respective Buyers will be, as of the Closing Date, a legal, valid and effective transfer of such assets, and each such transfer and assignment shall, upon the Closing Date, vest the respective Buyers with all right, title, and interest of the Debtors to the Assets free and clear of all Interests, with any such Interests to attach to the net proceeds to be received by the Debtors in the same priority and subject to the same defenses and avoidability, if any, as were in existence on the Closing Date. None of the Buyers would enter into the Sale Transaction if the sale of the Assets were not free and clear of all Interests, or if the Buyers would, or in the future could, be liable for any such Interests. A sale of the Assets other than one free and clear of all Interests would adversely impact the Debtors' estates and would yield substantially less value for the Debtors' estates, with less certainty than the Sale Transaction. There is no better available alternative for the Assets than the sales to the Buyers.

V. **Satisfaction of 363(f) Standards.** The Debtors may sell and assign the Assets free and clear of all Interests, because, with respect to each creditor asserting an Interest, one or more of the standards set forth in sections 363(f)(1)–(5) of the Bankruptcy Code has been satisfied. Those holders of Interests who did not object or who withdrew their objections to the Sale Transaction or any Assumption/Assignment Notice are deemed to have consented to the Sale Motion and the Sale Transaction under section 363(f)(2) of the Bankruptcy Code. Those holders of Interests in the Assets who did object fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code and are adequately protected by having their Interests (if any) attach to the net proceeds of the Sale Transaction ultimately attributable to the Assets in which such holders allege an Interest, in the same order of priority, with the same validity, force, and effect that such holder had prior to the Sale Transaction, and subject to any claims and defenses the Debtors and their estates may possess with respect thereto. An injunction against creditors and third parties pursuing Interests is necessary to induce each of the Buyers to close the Sale Transaction; the issuance of such an injunction is therefore necessary to avoid irreparable injury to the Debtors’ estates and will benefit all creditors.

W. **No Successor Liability.** Each of the Buyers, their Designated Purchaser(s) (as defined in the applicable Sale Agreements), their respective designees, and their respective predecessors, successors, assigns, affiliates, shareholders, members, partners, principals, directors, officers, and employees (or equivalent of any of the foregoing) (“**Buyers’ Related Persons**”) shall have no obligations with respect to any liabilities of the Debtors other than the Assumed Liabilities and will not and shall not be deemed or considered, by any theory of law or equity, (i) to be a legal successor in any respect to the Debtors or their estates as a result of the consummation of the Sale Transaction contemplated by the Sale Agreements or any other event occurring in these Chapter

11 Cases; (ii) to be the successor of or successor employer (as described under COBRA and applicable regulations thereunder) to the Debtors, including without limitation with respect to any Collective Bargaining Agreement, to any Seller Benefit Plan (as defined in the applicable Sale Agreements), under the Coal Act, or under any common law successor liability, and shall instead be, and be deemed to be, a new employer with respect to any and all federal or state unemployment Laws, including any unemployment compensation or tax Laws, or any other similar federal or state Laws; (iii) to have, de facto or otherwise, merged or consolidated with or into the Debtors or their estates; (iv) to have a common identity with the Debtors; (e) to have a continuity of enterprise with the Debtors; (v) to be a continuation, or substantial continuation, or hold themselves out as a mere continuation of the Debtors or any enterprise of the Debtors or their estates; or (vi) to be liable for any acts or omissions of Debtors in the conduct of the Business or arising under or related to the Assets. There is no continuity of enterprise with the Debtors by any theory of law or equity.

X. **Compliance with Bankruptcy Code.** The consummation of the transactions contemplated by the Sale Agreements and Sale Transaction is legal, valid, and properly authorized under all applicable provisions of the Bankruptcy Code, including without limitation sections 105(a), 363(b), 363(f), 363(m), 365(b), and 365(f) of the Bankruptcy Code and all of the applicable requirements of such sections have been or will be complied with in respect of the Sale Transaction as of the Closing Date.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:

1. **Relief Granted.** The relief requested in the Sale Motion is granted as set forth herein.

2. **Objections Overruled.** All objections and responses to the Sale Motion, this Order or the relief granted herein that have not been overruled, withdrawn, waived, settled, or otherwise

resolved and all reservations of rights included therein, are hereby overruled and denied on their respective merits with prejudice.

3. **Notice.** Notice of the Sale Motion, including without limitation, the transactions set forth in the Sale Agreements and the assumption and assignment of the Assigned Contracts, the Auction, the Sale Hearing, and the Sale Transaction, was fair and reasonable under the circumstances and complied in all respects with sections 102(1), 363, and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, 9006, and 9007 and Local Rule 6004-1 and the Procedures for Complex Chapter 11 Cases.

4. **Approval of Sale Agreements.** Pursuant to sections 105, 363, and 365 of the Bankruptcy Code, the Sale Agreements and the Sale Transaction are hereby approved and authorized in all respects and shall be deemed in full force and effect. The Debtors are hereby authorized and empowered to enter into, to fully perform their obligations under, and to consummate the transactions as contemplated under the Sale Agreements and to execute and perform such agreements or documents and to take such other actions as are necessary or desirable to effectuate the terms of the Sale Agreements.

5. **Good Faith Buyers.** The Sale Agreements have been entered into by the Debtors and each of the Buyers in good faith, and each of the Buyers is a good faith purchaser of the Assets and is hereby granted and is entitled to all of the protections provided to a good faith purchaser under section 363(m) of the Bankruptcy Code. Pursuant to section 363(m) of the Bankruptcy Code, if any or all of the provisions of this Order are hereafter reversed, modified, or vacated by a subsequent order of the Bankruptcy Court or any other court, such reversal, modification, or vacatur shall not affect the validity and enforceability of any sale, transfer, or assignment under the Sale Agreements or obligation or right granted pursuant to the terms of this Order (unless

stayed pending appeal prior to the Closing Date) and, notwithstanding any reversal, modification, or vacatur, any sale, transfer, or assignment shall be governed in all respects by the original provisions of this Order or the Sale Agreements, as the case may be.

6. **Section 363(n) of the Bankruptcy Code.** The consideration provided by the Buyers for the Assets under the Sale Agreements shall be and hereby is deemed for all purposes to constitute reasonably equivalent value and fair consideration under the Bankruptcy Code and any other applicable Law, and the Sale Transaction may not be avoided, or costs or damages imposed or awarded under Bankruptcy Code section 363(n) or any other provision of the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act, or any other similar Laws.

7. **Authorization of Performance by the Debtors.** The Debtors are authorized and empowered to take any and all actions necessary or appropriate to fully perform under, consummate, and implement the terms of the Sale Agreements together with any and all additional instruments and documents that may be reasonably necessary or desirable to implement and effectuate the terms of the Sale Agreements, this Order, and the Sale Transaction, including, without limitation, deeds, assignments, operating agreements, and other agreements, certificates, instruments of transfer, or other documents executed and delivered in connection with the Sale Agreements, and to take all further actions as may reasonably be requested by the Buyers (which includes any designees or assignees of the applicable Purchaser as contemplated by the Sale Agreements) for the purpose of assigning, transferring, granting, conveying, and conferring to the Buyers and/or their designees, or reducing to possession any or all of the Assets free and clear of Interests, as may be necessary or appropriate to the performance of the Debtors' obligations as

contemplated by the Sale Agreements, without any further corporate action or orders of the Bankruptcy Court.

8. The Buyers and the Debtors shall have no obligation to close the Sale Transaction except as is contemplated and provided for in the Sale Agreements, the Bidding Procedures, and this Order. The Debtors and Buyers shall have no obligation to proceed with a Closing (as defined in the Sale Agreements) until all conditions precedent to their obligations to proceed have been met, satisfied, or waived in accordance with the terms of the applicable Sale Agreements.

9. The Debtors are authorized and empowered to cause to be filed with the secretary of state of any state or other applicable officials of any applicable government or governmental or regulatory body thereof, or political subdivision thereof, or any agency, authority, department, commission, board, bureau, official, or instrumentality of such body, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of Law), whether foreign, federal, state, or local, or any agency, instrumentality or authority thereof, or any court or arbitrator thereof (public or private) of competent jurisdiction (“**Governmental Body**”), any and all certificates, agreements, or amendments necessary or appropriate to effectuate the transactions contemplated by the Sale Agreements, any related agreements and this Order, including amended and restated certificates or articles of incorporation and by-laws or certificates or articles of amendment and all such other actions, filings, or recordings as may be required under appropriate provisions of the applicable Laws of all applicable Governmental Bodies or as any of the officers of the Debtors may determine are necessary or appropriate. The execution of any such document or the taking of any such action shall be, and hereby is, deemed conclusive evidence of the authority of such person to so act.

10. **Valid Transfer.** Effective as of the Closing, the sale and assignment of all rights, title, and interest in the Assets and the Assigned Contracts by the Debtors to each of the Buyers shall constitute a legal, valid, and effective transfer of the Assets and the Assigned Contracts, notwithstanding any requirement for approval or consent by any person, and will vest each of the Buyers with all right, title, and interest of the Debtors in and to the applicable Assets, free and clear of all Interests (other than the Assumed Liabilities defined in the applicable Sale Agreements), pursuant to section 363(f) of the Bankruptcy Code.

11. **The Debtors Shall Not Retain Liability for Assigned Contracts and Assumed Liabilities.** Effective on the Closing and subject to the Sale Agreements, (a) the assumption of the Assigned Contracts and the Assumed Liabilities by the Buyers constitutes a legal, valid, effective, complete, and absolute sale, conveyance, and transfer from the Debtors to the applicable Buyers of any and all Liabilities under the Assigned Contracts that arise on or after the Closing Date, the Cure Costs with respect thereto, and Assumed Liabilities and (b) the Debtors shall have no liability to the Buyers, any Governmental Body, surety or any other person for any Assumed Liabilities under the Assigned Contracts that arise on or after the Closing Date, the Cure Costs with respect thereto, and such Assumed Liabilities.

12. Further, it is the Parties' express intention that the Sale Transaction be, and be treated for all purposes, as an absolute sale, conveyance, and transfer of all Liabilities under the Assigned Contracts that arise on or after the Closing Date, the Cure Costs with respect thereto, and Assumed Liabilities.

13. **Free and Clear.** Except to the extent specifically provided in the applicable Sale Agreements, upon the Closing, the Debtors shall be, and hereby are, authorized, empowered, and directed, pursuant to sections 105, 363(b), and 363(f) of the Bankruptcy Code, to sell the Assets

and assign the Assigned Contracts to the Buyers. The sale and assignment of the Assets (including the assignment of the Assigned Contracts) to the Buyers vests each of the Buyers with all right, title, and interest of the Debtors to the applicable Assets (including the Assigned Contracts) free and clear of any and all Interests, with all such Interests to attach only to the net proceeds of the sale with the same priority, validity, force, and effect as they now have in or against the Assets (including the Assigned Contracts). The Sale Motion shall be deemed to provide sufficient notice as to the sale and assignment of the Assets free and clear of all Interests in accordance with the Bankruptcy Code and the Bankruptcy Rules. Following the Closing, no holder of any Interest on the Assets may interfere with any of the Buyers' use and enjoyment of the Assets based on or related to such Interest or any actions that the Debtors may take in their Chapter 11 Cases. For the avoidance of doubt, "Interests" include, without limitation:

- a. Any "Lien" defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements) to mean any "interest" as that term is used in section 363(f) of the Bankruptcy Code, lien (statutory or otherwise), mechanic's, workmen's, repairmen's, materialmen's, warehousemen's, carrier's and other similar statutory or inchoate lien, covenant, encroachment, encumbrance, pledge, mortgage, deed of trust, security interest, claim (including "claim" (as defined in section 101(5) of the Bankruptcy Code)), lease, sublease, charge, option, right of first offer or first refusal, right of use or possession, restriction, easement, servitude, restrictive covenant, condition, encroachment or any other similar encumbrance, third party interest, other survey defect, charge, hypothecation, deemed trust, action, or restriction, whether imposed by Law, Contract, equity or otherwise;

- b. Any “Liability” defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements) to mean any debt, loss, liability, claim (including “claim” (as defined in section 101(5) of the Bankruptcy Code)), commitment, demand, responsibility, suit, judgment, undertaking, damage, expense, fine, penalty, cost, royalty, deficiency or obligation (including those arising out of any action, such as any settlement or compromise thereof or judgment or award therein), of any nature, whether known or unknown, disclosed or undisclosed, express or implied, primary or secondary, direct or indirect, matured or unmatured, determined or indeterminable, disputed or undisputed, secured or unsecured, joint or several, fixed, absolute, contingent, accrued or unaccrued, liquidated or unliquidated, and whether due or to become due, and whether in contract, tort or otherwise, and whether or not required to be accrued on the financial statements of any entity or individual;
- c. Any “Excluded Liabilities” defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements) to mean any and all Liabilities of Debtors other than the Assumed Liabilities, including such Liabilities arising out of, resulting from, relating to or otherwise in respect of the following, in each case other than the Assumed Liabilities:
 - i. Debtors’ use, operation, possession or ownership of the Assets prior to the Closing;
 - ii. Debtors’ use, operation, possession or ownership of any assets or entities other than the Assets;

- iii. all Liabilities of Debtors arising from the consummation of the transactions contemplated by the Sale Agreements;
- iv. any Liability of Debtors or any ERISA Affiliate (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements)) (or any predecessor of any of the foregoing) arising under, relating to or with respect to any multiple employer pension plan, single employer pension plan or “multi-employer plan” (as defined in Section 3(37) of ERISA), and any Liability of any ERISA Affiliate arising under, relating to or with respect to any compensation or benefits agreement, arrangement, plan, policy, practice or program, including any Seller Benefit Plan (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements));
 - (ii) all Liabilities with respect to employees or former employees of any Debtor, or both (or the representatives, beneficiaries, independent contractors, or consultants of Debtors, and employees, contractors or consultants of any ERISA Affiliate, for any action or inaction of Debtors (or any predecessor of Debtors)) occurring prior to or on the Closing Date, including with respect to employment practices, classification of employees and independent contractors, payments of wages and other compensation, vacation, payroll, sick leave, unemployment benefits, retirement benefits, pension benefits, employee stock option, equity compensation, employee stock purchase or profit sharing plans, health care and other welfare plans, policies, programs, agreements, arrangements, practices or benefits (including COBRA Coverage or the Coal Act (as those terms are defined in

the Stalking Horse Agreement (and, as applicable, the Sale Agreements)), or any other employee plans, policies, programs, practices, agreements, arrangements or benefits or other compensation of any kind to any employee, including under any Seller Benefit Plans of any Subsidiary (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements)) or ERISA Affiliate, and Liabilities or other obligations of Debtors and their respective predecessors pursuant to the Worker Adjustment and Retraining Notification Act of 1988, and including any similar state or local law (“**WARN Act**”) to the extent arising or accruing prior to or on the Closing Date or related to the transactions contemplated by the Sale Agreements; (iii) any and all Liabilities to any current or former employee, consultant or contractor or any spouse, dependent and/or any beneficiary thereof, relating to any Seller Benefit Plan and any and all Liabilities relating to any benefits or compensation agreement, arrangement, plan, policy, practice or program of any ERISA Affiliate, including any Seller Benefit Plans; (iv) any and all Liabilities arising under any employment or consulting agreement; collective bargaining agreements, works council agreements, labor union contracts, trade union agreements, and other similar agreements (each, a “**Collective Bargaining Agreement**”) or arrangement, or severance, retention or termination agreement, plan, policy, practice, program or arrangement with any employee, consultant or contractor (or its representatives) of any Debtor; and (v) all Liabilities (other than Assumed Liabilities) accruing, arising out

of, or relating to any federal, state or local investigations of, or claims or actions against, any Debtor or any employee, agents, vendors or representatives of any Debtor, to the extent arising out of actions taken prior to the Closing or related to the transactions contemplated by the Sale Agreements;

- v. any monetary fines and penalties imposed by any Governmental Body to the extent relating to periods prior to the Closing Date or imposed by a Governmental Body after the Closing Date but arising out of actions taken or facts or circumstances existing prior to the Closing (“**Excluded Pre-Closing Fines**”);
- vi. all Liabilities with respect to (A) any Taxes (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements)) imposed on or with respect to the Business (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements)) or the Assets that are attributable to any Pre-Closing Tax Period as determined pursuant to the Stalking Horse Agreement (and, as applicable, the Sale Agreements), or (B) any Taxes related to the Excluded Assets; and (ii) all Liabilities of Debtors or its stockholders or members, including any Liability of Debtors for the Taxes of any other individual, corporation, limited liability company, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Body or other entity (“**Person**”) under Section §1.1502-6 of the Treasury Regulations (or any similar provision of state, local or foreign law), as a transferee or successor, by contract or otherwise;

- vii. all Liabilities of Debtors with respect to any bonds or reclamation or bonding obligations relating to any Permits (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements)) or Licenses (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements)) that are not Transferred Permits (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements));
- viii. all Liabilities with respect to Causes of Action (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements)) pending before the Closing Date or to the extent against or giving rise to Liability against the Business of the Assets prior to the Closing Date, even if instituted after the Closing Date;
- ix. any Liability of the Debtors under any Indebtedness (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements)), including any Indebtedness owed by any Debtor to any direct or indirect Affiliate (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements)) of such Debtor, and any obligations or liability under debtor in possession financing incurred by the Debtors during the Bankruptcy Cases;
- x. subject to the Assumed Liabilities set forth in the Stalking Horse Agreement (and, as applicable, the Sale Agreements), all Liabilities under the Federal Coal Mine Safety and Health Act of 1969, the Black Lung Benefits Act of 1972, the MSHA, the Black Lung Benefits Reform Act of 1977, and the Black Lung Benefits Amendments of 1981, in each case as amended

(collectively, the “**Black Lung Act**”) or any Laws due to an employee claiming or having suffered or incurred any accident, injury, disease, exposure, illness, disability or other adverse mental or physical condition, including those Liabilities arising out of an employee’s and his or her beneficiaries’ rights under applicable Laws (“**Workers’ Compensation Laws**”) related to the Assets including with respect to employees who have performed services for the Debtors or who worked or were employed at the Assets, including any such Liabilities of the Debtors or their respective Affiliates under the Black Lung Act or Workers’ Compensation Laws with respect to any of their respective predecessors;

- xi. any Liabilities of any Debtor or any of their Affiliates relating to or arising from unfulfilled commitments, quotations, purchase orders, customer orders or work orders prior to the Closing Date that are not validly and effectively assigned to the Buyers and/or a Designated Purchaser pursuant to the Sale Agreements;
- xii. other than the Assumed Liabilities set forth in the applicable Sale Agreements, any Liabilities arising out of, in respect of or in connection with the failure by any Debtor or any of its Affiliates to comply with any applicable Laws or order by any Governmental Body including any such obligations or Liabilities arising as a result of any Debtor’s failure to comply with the terms of any applicable Laws;
- xiii. other than the Assumed Liabilities set forth in Sections 2.3(b) and 2.3(c) of the Sale Agreements, any Liability under the Assigned Contracts arising out

of or relating to events, breaches or defaults thereunder occurring on or prior to the Closing Date;

- xiv. any Liability with respect to any coal sales or other goods sold or any service provided by the Debtors or their Affiliates, to the extent arising out of or related to events occurring on or prior to Closing, including any such Liability or obligation (i) pursuant to any express or implied representation, warranty, agreement, coal specification undertaking or guarantee made by any Debtor or any Affiliate of such Debtor, or alleged to have been made by Debtor or any Affiliate of such Debtor, (ii) imposed or asserted to be imposed by operation of applicable Law or (iii) pursuant to any doctrine of product liability, in each case to the extent arising out of or related to events occurring on or prior to Closing;
- xv. any Liability (whether arising before, on or after Closing) with respect to any employee of any Debtor or any Affiliate of any Debtor (or any individual who applied for employment with any Debtor) who is not a Hired Employee (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements));
- xvi. subject to the Assumed Liabilities set forth in the Stalking Horse Agreement (and, as applicable, the Sale Agreements), any Liability that relates to any Hired Employee arising out of or relating to their employment with any Debtor with respect to events occurring on or prior to the Closing Date;
- xvii. any Liability under the WARN Act arising from the failure of the Debtors to give a timely WARN notice to any employee of any Debtor terminated

or laid off prior to the Closing Date even if such Liabilities are triggered by an event or action of Debtor occurring on or after the Closing Date;

- xviii. all trade accounts payable, including Trade Payables (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements)), all accrued operating expenses and other current liabilities of the Debtors related to the Assets;
- xix. any Liabilities arising under Environmental Laws (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements)) from or related to any use, transportation, release, treatment, storage, or disposal of, or human exposure to, Hazardous Materials (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements)) at any location not included in the Assets, and any Liabilities arising under Environmental Laws from or related to any use, transportation, release, treatment, storage, or disposal of, or human exposure to, Hazardous Materials at any location included in the Assets arising out of actions taken or facts or circumstances existing prior to the Closing Date;
- xx. any and all brokerage or finder's fees or commissions or similar payments based upon any agreement or understanding made, or alleged to have been made, by any Person with Debtors or its Affiliates (or any Person acting on their behalf) in connection with the Bankruptcy Case, the Sale Agreements, or otherwise with respect to the transactions contemplated by the Sale Agreements, including without limitation any amounts payable to Energy Ventures Analysis, Inc. or Evercore Group L.L.C.;

- xxi. any and all Liabilities for (i) costs and expenses incurred or owed in connection with the administration of the Bankruptcy Cases (including all Professional Fee Claims (as defined in the Stalking Horse Agreement (and, as applicable, the Sale Agreements)); and (ii) all costs and expense incurred in connection with the negotiation, execution and consummation of the transactions contemplated by the Sale Agreements; and
- xxii. other Liabilities as set forth in the applicable Sale Agreements; and

d. any Liabilities related to the Excluded Assets.

14. The provisions of this Order authorizing the sale and assignment of the Assets free and clear of Interests shall be self-executing, and neither the Debtors nor the Buyers shall be required to execute or file releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate, and implement the provisions of this Order, but shall have the authority to do so as otherwise provided herein.

15. None of the Buyers, any Buyers' Related Persons or any of their respective current and former members, officers, directors, managed funds, investment advisors, attorneys, employees, partners, principals, affiliates, shareholders (or equivalent), financial advisors and representatives (each of the foregoing in its individual capacity), and anyone charged or chargeable with any of the foregoing's liability or responsibility, shall have or incur any liability to, or be subject to any action by any of the Debtors or any of their estates, predecessors, successors, or assigns, arising out of the negotiation, investigation, preparation, execution, and delivery of the Sale Agreements and the entry into and consummation of the Sale Agreements, except as expressly provided in the Sale Agreements and this Order.

16. Except as expressly provided in the Sale Agreements or by this Order, all persons and entities, including, but not limited to, the Debtors, all debt security holders; equity security holders; administrative agencies; governmental, tax and regulatory authorities; governmental units (as defined in section 101(27) of the Bankruptcy Code); secretaries of state; federal, state, and local officials; contract parties; lenders; vendors; suppliers; employees; former employees; bidders; lessors, warehousemen, mechanics, repairers, materialman, customs brokers, freight forwarders, carriers, and other parties in possession of any of the Assets at any time; trade creditors; litigation claimants; and all other persons holding Interests against or in the Debtors or the Debtors' interests in the Assets (whether known or unknown, secured or unsecured, legal or equitable, matured or unmatured, contingent or noncontingent, senior or subordinated, liquidated or unliquidated, asserted or unasserted) whether arising prior to or subsequent to the commencement of these Chapter 11 Cases, whether imposed by agreement, understanding, law, equity or otherwise, including, without limitation, the non-debtor party or parties to each of the Assigned Contracts, arising under or out of, in connection with, or in any way relating to, the Assets or the transfer of the Assets to the Buyers, shall be and hereby are forever barred, estopped, and permanently enjoined from asserting, prosecuting, commencing, continuing, or otherwise pursuing in any manner any Interests against the Buyers or Buyers' Related Persons or any of their respective current and former members, officers, directors, managed funds, investment advisors, attorneys, employees, partners, principals, affiliates, shareholders (or equivalent), financial advisors and representatives (each of the foregoing in its individual capacity), and anyone charged or chargeable with any of the foregoing's liability or responsibility; the Assets; or the interests of the Debtors in such Assets. Following the Closing, no holder of an Interest shall interfere with the Buyers' title to or use and enjoyment of the Assets based on or related to such Interest, except as

otherwise provided in the Sale Agreements or this Order. All persons and entities are hereby enjoined from taking action that would interfere with or adversely affect the ability of the Debtors to transfer the Assets in accordance with the terms of the Sale Agreements and this Order, with such actions that are barred hereby including, without limitation: (i) the commencement or continuation of any action or other proceeding, (ii) the enforcement, attachment, collection, or recovery of any judgment, award, decree, or order, (iii) the creation, perfection, or enforcement of any lien, claim, interest, or encumbrance, (iv) the assertion of any right of setoff, subrogation, or recoupment of any kind, (v) the commencement or continuation of any action that does not comply with, or is inconsistent with, the provisions of this Order, any actions contemplated or taken in respect hereof, or the Sale Agreements, and (vi) the revocation, termination, or failure or refusal to renew any license, permit, registration, or governmental authorization or approval to operate any of the Assets or conduct the businesses associated with such Assets. Without limitation of the foregoing: (a) all persons and entities holding Interests are hereby barred and enjoined from asserting such Interests against the Buyers, or any of them, any of their successors or assigns, or the Assets; and (b) no creditor or other party in interest shall assert any claims or take any legal or other actions against the Buyers, or any of them, or any of their principals or the Assets, relating to the Assets to be sold to the Buyers, or any of them. Nothing in this Paragraph 16 shall limit or release any right of the Committee to bring any Challenges (as defined in the Final DIP Order) against the Prepetition Secured Parties (as defined in the Final DIP Order); *provided, however*, that the Committee shall not have the right to bring any Challenge that is resolved pursuant to the Stipulation or otherwise resolved pursuant to the terms hereof.

17. **Direction to Creditors.** On the Closing Date, each of the Debtors' creditors is authorized and directed to execute such documents and take all other actions as may be reasonably

necessary to release its Interests in the Assets, if any, as such Interests may otherwise exist. If any person or entity that has filed financing statements, mortgages, mechanics liens, or lis pendens or other documents, instruments, notices, or agreements evidencing any Interest against or in the Assets shall not have delivered to the Debtors before the Closing, in proper form for filing and executed by the appropriate parties, termination statements, releases, or instruments of satisfaction that the person or entity has with respect to the Assets, then with regard to the Assets, (a) the Debtors and/or the Buyers are authorized to execute and file such termination statements, releases, instruments of satisfaction, or other documents on behalf of the person or entity with respect to the Assets; and (b) the Debtors and/or Buyers are authorized to file, register, or otherwise record a certified copy of this Order which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of and shall act to cancel all Interests against the Assets. This Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, local, tribal or foreign government agency, department or office.

18. **Direction to Government Agencies.** Each and every filing agent; filing officer; title agent; recording agency; governmental department; secretary of state; federal, state and local official; and any other persons or entities that may be required by operation of law or the duties of their office or contract to accept, file, register, or otherwise record or release any documents or instruments or who may be required to report or insure any title in or to the Assets, is hereby authorized and directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by the Sale Agreements and this Order. All such entities described above in this paragraph are authorized and specifically directed to strike all recorded Interests against the Assets from their records and to the extent such entities do not do so, such Interests shall be deemed stricken.

19. **Direction to Surrender Possession or Control.** All persons or entities, presently or on or after the Closing Date, in possession or control of some or all of the Assets are directed to surrender possession or control of the Assets to the Buyers on the Closing Date or at such time thereafter as the Buyers may request. Consistent with the sale free and clear of Interests, all such persons or entities are prohibited from conditioning the surrender of possession or control of such Assets on any payment of any amounts based on or otherwise arising out of such Interests, with any such effort violating the provisions of paragraph above and being in contempt of this Order, entitling the applicable Buyer to recovery of any costs incurred to obtain possession or control of such Assets.

20. **Self-Executing.** Notwithstanding any other provisions of or rights under this Order, the provisions of this Order authorizing the sale of the Assets free and clear of all Interests shall be self-executing, and notwithstanding the failure of any party to execute, file, or obtain releases, discharges, termination statements, assignments, consents, or other instruments to effectuate, consummate, and/or implement the provisions hereof or the Sale Agreements, or any of them, or the other documents with respect to the sale of the Assets, all Interests on the Assets shall be deemed released.

21. **Licenses and Permits.** To the extent provided in the Sale Agreements and available under applicable Law, the Buyers shall be authorized, as of the Closing Date, to operate under any license, permit, registration, right, trademark and any other governmental authorization, permission or approval of the Debtors that are Assets, and all such licenses, permits, registrations, and governmental authorizations, and approvals are deemed to have been, and hereby are, directed to be transferred to the Buyers as of the Closing Date. To the extent any license or permit necessary for the operation of the business is determined not to be an executory contract assumable and

assignable under section 365 of the Bankruptcy Code, the Buyers shall apply for and obtain any necessary license or permit promptly after the Closing Date, and such licenses or permits of the Debtors shall remain in place for the Buyers' benefit until new licenses and permits are obtained. No governmental unit may force the transfer of or require the Buyers to apply for the transfer of any license, permit, registration, right, trademark or any other governmental authorization, permission or approval to the Buyers except for those included in the Assets.

22. To the extent provided by section 525 of the Bankruptcy Code, no governmental unit may revoke or suspend any permit or license relating to the operation of the Assets sold, transferred, or conveyed to the Buyers on account of the filing or pendency of these Chapter 11 Cases or the consummation of the transactions contemplated by the Sale Agreements.

23. **No Successor Liability**. The Buyers and Buyers' Related Persons shall have no obligations with respect to any liabilities of the Debtors other than the Assumed Liabilities and are not and shall not be deemed or considered, by any theory of law or equity, (a) to be a legal successor in any respect to the Debtors or their estates as a result of the consummation of the Sale Transaction contemplated by the Sale Agreements or any other event occurring in these Chapter 11 Cases; (b) to be the successor of or successor employer (as described under COBRA and applicable regulations thereunder) to the Debtors, including without limitation with respect to any Collective Bargaining Agreement, to any Seller Benefit Plan (as defined in the applicable Sale Agreements), under the Coal Act, or under any common law successor liability, and shall instead be, and be deemed to be, a new employer with respect to any and all federal or state unemployment Laws, including any unemployment compensation or tax Laws, or any other similar federal or state Laws; (c) to have, de facto or otherwise, merged or consolidated with or into the Debtors or their estates; (d) to have a common identity with the Debtors; (e) to have a continuity of enterprise with

the Debtors; (f) to be a continuation, or substantial continuation, or hold themselves out as a mere continuation of the Debtors or any enterprise of the Debtors or their estates; or (g) to be liable for any acts or omissions of Debtors in the conduct of the Business or arising under or related to the Assets. There is no continuity of enterprise with the Debtors by any theory of law or equity. The Buyers shall not assume, nor be deemed to assume or in any way be responsible for any liability or obligation of any of the Debtors and/or their estates including, but not limited to, any Interests, any bulk sales Law, successor liability, liability or responsibility for any claim against the Debtors or against an insider of the Debtors, or similar liability except as otherwise expressly provided in the Sale Agreements. The Sale Motion contains sufficient notice of such limitation in accordance with applicable Law. Except for the Assumed Liabilities, the transfer of the Assets to the Buyers under the Sale Agreements shall not result in (x) the Buyers, Buyers' Related Persons or the Assets, having any liability or responsibility for any claim against the Debtors or against an insider of the Debtors (including, without limitation, Interests); (y) the Buyers, Buyers' Related Persons or the Assets, having any liability whatsoever with respect to or be required to satisfy in any manner, whether at law or in equity, whether by payment, setoff or otherwise, directly or indirectly, any Interests; or (z) the Buyers, Buyers' Related Persons or the Assets, having any liability or responsibility to the Debtors related to the transfer of the Assets to the Buyers under the Sale Agreements except as is expressly set forth in the Sale Agreements. This provision is without prejudice to any Challenges that may be brought by the Committee against the Prepetition Secured Parties; *provided however*, that the Committee shall not have the right to bring any Challenge that is resolved pursuant to Stipulation or otherwise resolved pursuant to the terms hereof.

24. Without limiting the generality of the foregoing, and except as otherwise provided in the Sale Agreements, the parties intend and the Court hereby orders that the Buyers and Buyers'

Related Persons shall not be liable for any Interest against any of the Debtors, or any of each Debtor's predecessors or Affiliates, and the Buyers and Buyers' Related Persons shall have no successor or vicarious liabilities of any kind or character, including, but not limited to, any theory of antitrust, environmental, successor, or transferee liability, labor Law, de facto merger or substantial continuity, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether asserted or unasserted, fixed or contingent, liquidated or unliquidated with respect to the Debtors or any obligations of the Debtors arising on or prior to the Closing Date, including, but not limited to, liabilities on account of any taxes due in connection with, or in any way relating to, the Assets on or prior to the Closing Date. The consideration given by Buyers shall constitute valid and valuable consideration for the release of any potential claims of successor liability against Buyers and Buyers' Related Persons, which releases shall be deemed to have been given in favor of the Buyers and Buyers' Related Persons by all holders of Interests against the Debtors or the Assets.

25. **No Bulk Sales; No Brokers.** No bulk sales Law or any similar Law of any state or other jurisdiction shall apply in any way to the Sale Transaction. The Buyers are not, and will not become, obligated to pay any fee or commission or like payment to any broker, finder, or financial advisor as a result of the consummation of the Sale Transaction based upon any arrangement made by, or on behalf of, the Debtors.

26. **Assumption and Assignment of Assigned Contracts.** Under sections 105(a), 363, and 365 of the Bankruptcy Code, and subject to and conditioned upon the closing of the Sale Transaction, the Debtors' assumption and assignment of the Assigned Contracts to the Buyers free and clear of all Interests pursuant to the terms set forth in the Sale Agreements, as modified by the terms of any amendments reached directly by the Buyers with the respective counterparty, is

hereby approved, and the requirements of sections 365(b)(1) and 365(f)(2) of the Bankruptcy Code (including to the extent, if any, modified by section 365(b)(3) of the Bankruptcy Code) with respect thereto are hereby deemed satisfied. The Assigned Contracts shall be deemed assumed by the Debtors and assigned to Buyers on the Closing pursuant to this Order, and Buyers shall be fully and irrevocably vested in all right, title, and interest of each Assigned Contract. The Debtors shall cooperate with, and take all actions reasonably requested by, the Buyers to effectuate the foregoing, as further provided in the Sale Agreements.

27. Each counterparty to the Assigned Contracts is hereby forever barred, estopped, and permanently enjoined from raising or asserting against the Debtors or the Buyers, or the property of any of them, any assignment fee, default, breach, claim, pecuniary loss, liability, or obligation (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or noncontingent, known or unknown, liquidated or unliquidated senior or subordinate), or any Interest, arising under or out of, in connection with, or in any way related to the Assigned Contracts existing as of the Closing Date or arising by reason of the Closing.

28. **Adequate Assurance**. The Buyers have provided adequate assurance of their future performance under the relevant Assigned Contracts within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code (including to the extent, if any, modified by section 365(b)(3) of the Bankruptcy Code). All other requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the Debtors' assumption and assignment to the Buyers of the Assigned Contracts have been satisfied.

29. **Anti-Assignment Provisions Unenforceable**. No sections or provisions of the Assigned Contracts that purport to (a) prohibit, restrict, or condition Debtors' assignment of the Assigned Contracts, including, but not limited to, the conditioning of such assignment on the

consent of the non-debtor party to such Assigned Contracts; (b) authorize the termination, cancellation, or modification of the Assigned Contracts based on the filing of a bankruptcy case, the financial condition of the Debtors, or similar circumstances; (c) declare a breach or default as a result of a change in control in respect of the Debtors; or (d) provide for additional payments, penalties, conditions, renewals, extensions, charges, or other financial accommodations in favor of the non-debtor third party to the Assigned Contracts, or modification of any term or condition upon the assignment of an Assigned Contract or the occurrence of the conditions set forth in subsection (b) above, shall have any force and effect, and such provisions constitute unenforceable anti-assignment provisions under section 365(f) of the Bankruptcy Code and/or are otherwise unenforceable under section 365(e) of the Bankruptcy Code. The entry of this Order constitutes the consent of the non-debtor parties to the Assigned Contracts to the Debtors' assumption and assignment of such Assigned Contracts to the Buyers. All Assigned Contracts shall remain in full force and effect, without existing default(s), subject only to payment of the appropriate Cure Costs, if any, by the Buyers.

30. **No Fees for Assumption and Assignment.** There shall be no rent accelerations, assignment fees, increases or any other fees charged to the Buyers, Buyers' Related Persons or the Debtors as a result of the assumption and assignment of the Assigned Contracts.

31. **Cure Costs.** All defaults or other obligations shall be deemed cured by the Buyers' payment or other satisfaction of the cure amounts, if any, associated with the Assigned Contracts (the "**Cure Costs**").

32. **Notice of Assumption and Assignment.** The Debtors have served (Docket No. 264) all of the non-debtor counterparties to the Assigned Contracts, identified on the lists the Debtors have filed with the Bankruptcy Court, by first class mail, an Assumption/Assignment

Notice (Docket No. 236) that included (a) the title of the Assigned Contract, (b) the name of the counterparty to the Assigned Contract, (c) any applicable Cure Costs, (d) the deadline by which any such Assigned Contract counterparty must file an objection (“**Cure Objection**”) to the proposed assumption and assignment. No other or further notice is required.

33. **Objections to Assumption and Assignment.** Except as provided herein, all Cure Objections have been overruled, withdrawn, waived, settled, or otherwise resolved at the Sale Hearing. The pendency of a dispute relating to a particular Assigned Contract shall not prevent or delay the assumption and assignment of any other Assigned Contract or the closing of the Sale Transaction.

34. Any non-debtor counterparty to the Assigned Contract designated for the Debtors’ assumption and assignment to the Buyers that has not filed an Objection on or before the deadline as set forth in the relevant Assumption/Assignment Notice is hereby enjoined from taking any action against the Buyers or the Assets with respect to any claim for cure under such Assigned Contract and shall be barred from objecting or asserting monetary or non-monetary defaults with respect to any such Assigned Contract, and such Assigned Contract shall be deemed assumed by the Debtors and assigned to the Buyers on the Closing Date. To the extent that any non-Debtor counterparty to any of the Assigned Contracts failed to timely file an objection to any of the proposed Cure Costs filed with the Bankruptcy Court, the Cure Cost listed in the Cure Notice shall be deemed to be the entire cure obligation due and owing under any of the applicable Assigned Contracts. Except for the Cure Costs, there are no defaults existing under the Assigned Contracts, nor shall there exist any event or condition which, with the passage of time or giving of notice, or both, would constitute such a default.

35. **Direction to Assigned Contracts Counterparties.** All counterparties to the Assigned Contracts shall cooperate and expeditiously execute and deliver, upon the reasonable requests of the Buyers, and shall not charge the Buyers for, any instruments, applications, consents, or other documents that may be required or requested by any public or quasi-public authority or other party or entity to effectuate the applicable transfers in connection with the Sale Transaction. Nothing in this Order, the Motion, the Cure Notice, or any notice or any other document is or shall be deemed an admission by the Debtors that any contract is an executory contract or must be assumed and assigned pursuant to the Sale Agreements or in order to consummate the Sale Transaction.

36. The failure of the Debtors or Buyers to enforce at any time one or more terms or conditions of any Assigned Contract shall not constitute a waiver of any such terms or conditions, or of the Debtors' or Buyers' rights to enforce every term and condition of the Assigned Contracts.

37. **Section 365(k).** Pursuant to section 365(k) of the Bankruptcy Code, effective on the Closing, the assignment of the Assigned Contracts to the Buyers relieves the Debtors' estates from any liability for any breach of such contract or lease occurring after such assignment.

38. **Residual Lease Rights.** The Stalking Horse Agreement includes the purchase of any and all residual rights of Sellers under any expired, terminated, or rejected Lease (as defined in the Stalking Horse Agreement) ("**Residual Lease Rights**") to enter onto the real property subject to such Lease to conduct reclamation activities, remove equipment, or otherwise in connection with the Purchased Operations (the "**Purchased Residual Lease Rights**"). Upon rejection of such Lease(s), the Stalking Horse Bidder shall own such Purchased Residual Lease Rights subject to applicable state law governing the rights of the parties upon a breach of a lease and the applicable Lease provisions regarding same.

39. **Release of Buyers.** Upon consummation of the Sale Transaction, the Debtors and their estates are deemed to release and forever discharge Buyers and Buyers' Related Persons from any and all claims, causes of action, obligations, liabilities, demands, losses, costs, and expenses of any kind, character, or nature whatsoever, known or unknown, fixed or contingent, relating to all activities or conduct (a) after the Petition Date with respect to any Buyer other than the Stalking Horse Bidder, or (b) before or after the Petition Date with respect to the Stalking Horse Bidder, related to the negotiation of the Sale Agreements, the Sale Transaction, the Auction, or otherwise related in any way to the sale of the Assets or assignment of the Assigned Contracts, except for liabilities and obligations expressly assumed under the applicable Sale Agreements. This provision is without prejudice to any Challenges that may be brought by the Committee against the Prepetition Secured Parties; *provided however*, that the Committee shall not have the right to bring any Challenge that is resolved pursuant to Stipulation or otherwise resolved pursuant to the terms hereof.

40. **Amendments.** Subject to the terms of the applicable Sale Agreements, the Sale Agreements and any related agreements may be waived, modified, amended, or supplemented by agreement of the Debtors and the Buyers, without further action or order of the Bankruptcy Court; provided, however, that any such waiver, modification, amendment or supplement does not have a material and adverse effect on the Debtors and their estates. The Debtors and the Buyers are expressly authorized, without further order of the Bankruptcy Court, to execute an amendment to Sale Agreements to provide for the Closing to occur on one or more Closing Dates and to take all further actions as may reasonably be requested by the Buyers (or any of them, which includes any designees or assignees of the Buyers as contemplated by the Sale Agreements, or any of them). Any material modification, amendment, or supplement to the Sale Agreements that has a material

and adverse effect on the Debtors and their estates must be approved by order of the Bankruptcy Court following a motion on notice to all interested parties.

41. **Failure to Specify Provisions.** The failure specifically to include any particular provisions of the applicable Sale Agreements or any related agreements in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Bankruptcy Court, the Debtors, and the Buyers that the Sale Agreements and any related agreements are authorized and approved in their entirety with such amendments thereto as may be made by the parties in accordance with this Order. Likewise, all of the provisions of this Order are non-severable and mutually dependent.

42. **No Modification by Plan.** This Order shall not be modified by any Chapter 11 plan confirmed in these Chapter 11 Cases.

43. **Binding Order.** This Order shall be binding upon and govern the acts of all persons and entities, including without limitation, (i) the Debtors, the Buyers and Buyers' Related Persons, their respective successors and permitted assigns, including, without limitation, any trustees, examiners, "responsible persons," or other fiduciaries appointed in these Chapter 11 Cases for the Debtors' estates or any trustee appointed in a chapter 7 case if this case is converted from chapter 11, all creditors of any Debtor (whether known or unknown); (ii) all creditors and interest holders of the Debtors, all non-debtor parties to any Assigned Contracts, and the Creditor's Committee and each of their respective successors and permitted assigns; (iii) filing agents, filing officers, title agents, title companies, recording agencies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies or units, governmental departments or units, secretaries of state, federal, state and local officials, and all other persons and entities who may be required by operation of law, the duties of their office, or contract to accept, file, register, or otherwise

record or release any documents or instruments or who may be required to report or insure any title in or to the Assets. This Order, the Sale Agreements, and Sale Transaction shall not be subject to rejection or avoidance under any circumstances. This Order shall inure to the benefit of the Debtors, their estates, and their creditors; the Buyers and Buyers' Related Persons; and each of the foregoing's respective successors and assigns. The Sale Agreements shall inure to the benefit of the Debtors, their estates, and their creditors; the Buyers, their designees, successors and assigns; and each of the foregoing's respective successors and assigns.

44. If any order under Bankruptcy Code section 1112 is entered, such order shall provide (in accordance with Bankruptcy Code sections 105 and 349) that this Order and the rights granted to the Buyers hereunder shall remain effective and, notwithstanding such dismissal, shall remain binding on parties in interest.

45. **Allocation of Consideration.** Except as provided in the Sale Agreements, all rights of the respective Debtors' estates with respect to the allocation of consideration received from the Buyers in connection with the Sale Transaction (including, without limitation, the value of the assumption of the Assumed Liabilities) are expressly reserved for later determination by the Bankruptcy Court and, to the extent consideration is received by any Debtor that is determined to be allocable to another Debtor, the recipient Debtor shall be liable to such other Debtor for a claim with the status of an expense of administration in the case of the recipient Debtor under section 503(b) of the Bankruptcy Code.

46. **Relief from the Automatic Stay.** Relief from the automatic stay pursuant to section 362 of the Bankruptcy Code is hereby provided with respect to the Debtors to the extent necessary, without further order of the Bankruptcy Court, to allow the Buyers to deliver any notice provided for in the Sale Agreements and allow the Buyers to take any and all actions permitted

under the Sale Agreements, including, without limitation, terminating the Sale Agreements, in each case in accordance with the terms and conditions thereof.

47. **Retention of Jurisdiction**. The Bankruptcy Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Order, including, without limitation, the authority to: (a) interpret, implement, and enforce the terms and provisions of this Order and the Sale Agreements, including the injunctive relief provided in this Order, all amendments to this Order and the Sale Agreements, and any waivers and consents under this Order and the Sale Agreements and each of the agreements executed in connection therewith, in all respects; (b) decide any disputes concerning this Order and the Sale Agreements, or the rights and duties of the parties hereunder or thereunder or any issues relating to the Sale Agreements and this Order including, but not limited to, the interpretation of the terms, conditions, and provisions hereof and thereof, the status, nature, and extent of the Assets and any Assigned Contracts and all issues and disputes arising in connection with the relief authorized herein, inclusive of those concerning (i) the transfer of the assets free and clear of all Interests and (ii) the absolute conveyance of the Assumed Liabilities and Assigned Contracts; and (c) compel delivery of all Assets to the Buyers.

48. **Further Assurances**. From time to time, as and when requested by any party, each party shall execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as such other party may reasonably deem necessary or desirable to consummate the Sale Transaction, including without limitation, such actions as may be necessary to vest, perfect or confirm, or record or otherwise, in the Buyers its right, title, and interest in and to the Assets and the Assigned Contracts.

49. **Governing Terms.** To the extent this Order is inconsistent with any prior order or pleading in these Chapter 11 Cases, the terms of this Order shall govern. To the extent there is any inconsistency between the terms of this Order and the terms of the Sale Agreements, the terms of this Order shall govern.

50. **No Stay of Order.** Notwithstanding Bankruptcy Rules 6004 and 6006, this Order shall be effective and enforceable immediately upon entry and its provisions shall be self-executing. Time is of the essence in closing the Sale Transaction referenced herein, and the Debtors and the Buyers intend to close the Sale Transaction as soon as practicable. Any party objecting to this Order must exercise due diligence in filing an appeal, pursuing a stay, and obtaining a stay prior to the Closing or risk its appeal being foreclosed as moot.

51. **Final Order.** This Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding any provision in the Bankruptcy Rules to the contrary, including but not limited to Bankruptcy Rule 6004(h), the Court expressly finds there is no reason for delay in the implementation of this Order and, accordingly: (a) the terms of this Order shall be immediately effective and enforceable upon its entry; (b) the Debtors are not subject to any stay of this Order or in the implementation, enforcement, or realization of the relief granted in this Order; and (c) the Debtors may, in their discretion and without further delay, take any action and perform any act authorized under this Order.

52. **Certain Government Matters.** Nothing in this Order (including but not limited to Paragraph 13(c)(xix)) or any Sale Agreements or related documents shall release, nullify, preclude, or enjoin the enforcement of any police power or regulatory liability to a governmental unit (as defined in section 101(27) of the Bankruptcy Code) that any entity would be subject to as the owner, lessee, permittee, controller, or operator of property or a mining operation after the Closing

of the Sale Transaction (including, but not limited to, liability for reclamation pursuant to the Surface Mining Control and Reclamation Act (“SMCRA”)) and applicable state law, whether or not such liability is based in whole or part on acts or omissions prior to the date of entry of this Order; *provided, however*, that neither the Stalking Horse Bidder nor any of its affiliates shall assume any liability to a Governmental Unit for penalties for days of violation prior to the Closing of the Sale Transaction, or response costs incurred by a Governmental Unit or any other third party prior to the Closing of the Sale Transaction. Nothing in this Order or the Sale Agreements or any related documents shall waive any obligation of the Debtors or any of the Buyers or other entity to comply with applicable legal requirements and approvals under police or regulatory law governing the transfer or assignment of, or compliance with, any governmental (a) license, (b) permit, (c) registration, (d) authorization, (e) certification or (f) approval, or the discontinuation of any obligation thereunder, without compliance with all legal requirements or approvals under police or regulatory law. Nothing in this Order divests any tribunal of any jurisdiction that it may have under police or regulatory law to interpret this Order. Nothing in the Sale Agreements or this Order or related documents shall relieve the Debtors of liability for any permit or certification until the appropriate governmental unit has approved the transfer of any permit or certification to a Buyer. Prior the Closing of the Sale Transaction, the Buyer(s) may, in compliance with applicable non-bankruptcy laws, regulations, and rules, seek authorization to operate the Assets pursuant to any authorization from a governmental unit issued to the Debtors, as applicable to prevent interruption of the conduct of the mining operations with respect to the Assets. The Buyer(s) shall make all necessary filings to obtain, in compliance with applicable non-bankruptcy laws, regulations, and rules, all authorizations from any governmental unit necessary to operate the Assets on and after the Closing of the Sale Transaction.

53. Nothing in the Order or any Sale Agreements or related documents shall: (i) impair, adversely affect, or expand any right under applicable law of any governmental unit (as defined in section 101(27) of the Bankruptcy Code) with respect to any financial assurance, letter of credit trust, surety bond, or insurance proceeds; or (ii) limit any such governmental unit in the exercise of its police or regulatory powers in accordance with 11 U.S.C. § 362(b)(4) or 28 U.S.C. §959. Notwithstanding anything to the contrary in the Sale Agreements or this Order or related documents, the Debtors shall cause all performance security or bonds, as applicable, to remain valid and in place until such time as the Buyer(s)' obtain replacement performance security or bonds that are approved by the applicable governmental unit and comply with non-bankruptcy laws, regulations, and rules.

54. Neither this Order nor any of the Sale Agreements shall limit or otherwise impact the parties' rights, obligations, or defenses relating to the Disputed Blackjewel Permits and all parties agree to be bound by any final, non-appealable order entered by the Blackjewel Bankruptcy Court in the Blackjewel Case in connection with all issues relating to the Disputed Blackjewel Permits and the Jewell Valley Assets (the "**Permit Decision**"). If Mountaineer Metallurgical Holdings, LLC is held responsible for liabilities associated with the Disputed Blackjewel Permits in the Blackjewel Case, it shall have no claim, administrative or otherwise, against the Debtors' estates for such liabilities. Notwithstanding anything contained in the Asset Group 5 APA (as defined below) to the contrary, the Asset Group 5 APA is hereby deemed amended to delete Section 2.2(f) and to include the Disputed Blackjewel Permits on Schedule 2.1(b)(vi) and any other disputed permits as included by the Blackjewel Court in the disputed permit litigation, contingent on the Permit Decision. If the Permit Decision provides that neither the Debtors nor Mountaineer Metallurgical Holdings, LLC are in any way responsible for one or more of the Disputed

Blackjewel Permits, Section 2.2(f) of the Asset Group 5 APA will be further amended to remove from Schedule 2.1(b)(vi) any Disputed Blackjewel Permits for which the Permit Decision holds that neither the Debtors nor Mountaineer Metallurgical Holdings, LLC are responsible. The Rhino estate agrees that it will faithfully and diligently continue to litigate the Blackjewel matter and will not voluntarily release the lawsuit absent the Permit Decision.⁸ Blackjewel, L.L.C., Blackjewel Holdings L.L.C.; Revelation Energy Holdings, LLC; Revelation Management Corporation; Revelation Energy, LLC; Dominion Coal Corporation; Harold Keene Coal Co. LLC; Vansant Coal Corporation; Lone Mountain Processing, LLC; Powell Mountain Energy, LLC; and Cumberland River Coal LLC (collectively, the “**Blackjewel Debtors**”), the Debtors, and Mountaineer Metallurgical Holdings, LLC (collectively with the Blackjewel Debtors and Debtors, the “**Royalty Parties**”) hereby agree to preserve all rights and remedies with respect to that certain Royalty Agreement between Blackjewel Holdings, L.L.C., as agent for the Blackjewel Debtors, and Jewell Valley Mining LLC dated August 14, 2019 (the “**Royalty Agreement**”). *See* Docket No. 403, Exhibit A. The Royalty Parties agree to preserve all of their rights related to the Royalty Agreement and, absent an agreement among the Royalty Parties that resolves all issues with respect to the Royalty Agreement, a hearing on any outstanding issues will be held on a later date as agreed to by the Royalty Parties (the “**Royalty Hearing**”). The Debtors agree not to request the rejection of the Royalty Agreement until any final, non-appealable order is entered by the Court in connection with the Royalty Agreement and the rights of the Blackjewel Debtors to oppose any such request is preserved.

⁸ Terms used but not defined in this Paragraph 54 shall have the meanings ascribed to them in that certain Asset Purchase Agreement between certain of the Debtors and Mountaineer Metallurgical Holdings, LLC at Docket No. 340-3 (the “**Asset Group 5 APA**”).

55. To the extent any Buyers are acquiring Federal Leases (as defined herein), notwithstanding any provisions in the Sale Motion, this Order, the Sale Agreement, the Auction and Hearing Notice, the Assumption/Assignment Notice, any notice of cure or other agreements entered into by the Debtors pursuant to this Order or Federal Sale Documents (defined below) to the contrary, any assignment and/or transfer of any interests in contracts, leases, rights-of-use and easements, and rights-of-way or other interests or agreements with the federal government (collectively, the “**Federal Leases**”), shall be ineffective absent the consent of the United States. The Debtors, the Buyers, and proposed assignees and/or transferees agree to comply with all applicable bankruptcy and non-bankruptcy laws with respect to the Federal Leases, and nothing in any sale documents relating to the Federal Leases (the “**Federal Sale Documents**”) shall affect any environmental reclamation obligations, diligent development obligations, or financial assurance requirements under the Federal Leases, as determined by the United States to be obligations of the Debtors or the Buyers. Moreover, nothing in the Federal Sale Documents shall be interpreted to set cure amounts for the Federal Leases or to require the United States to novate, approve or otherwise consent to the assignment and/or transfer of any interests in the Federal Leases. For the avoidance of doubt, in order to obtain the consent of the United States, all existing defaults under the Federal Leases, including without limitation any outstanding royalties and rent payments known to date, must be assumed and cured. Without limiting the foregoing, with respect to any Federal Lease subject to the laws and regulations of the Department of Interior (“**DOI**”): (1) the sale of any and all interests in the Federal Leases must be conditioned on (a) prompt payment to the DOI Office of Natural Resources Revenue (“**ONRR**”) of all the amounts determined by ONRR to be owed by the Debtors for royalties and other amounts arising before the sale known to date including interest accrual through the date of receipt by ONRR of these

amount(s) and (b) the payment to ONRR of all post-petition amounts determined by ONRR to be owed by the Debtors known to date, including interest accrual through the date of receipt by ONRR of these amounts, and (2) ONRR will retain and have the right to audit and/or perform any compliance review, and if appropriate, collect from the Debtors and/or Buyers any additional monies owed by the Debtors prior to the transfer or assignment of the Federal Leases without those rights being adversely affected by these bankruptcy proceedings. The Debtors and any of the Buyers that are able to obtain consent and an interest in the Federal Leases shall retain all defenses and/or rights, other than defenses and/or rights arising from the filing of these chapter 11 cases, to challenge any determinations relating to the Federal Leases: provided, however, that any challenge, including any challenge associated with this bankruptcy proceeding and any challenge to ONRR's determination of pre-petition monies owed, may be raised exclusively in the United States' administrative review process leading to a final agency determination by the DOI. The audit and/or compliance review period shall remain open for the full statute of limitations period established by federal law. Notwithstanding any provisions in the Motion, in this Order, any of the Sale Agreements, or other agreements entered into by the Debtors pursuant to this Order and/or the Federal Sale Documents to the contrary, nothing in the Federal Sale Documents or in this Order shall affect the United States' police and regulatory powers, and the United States' rights to offset or recoup any amounts due under, or relating to any Federal Leases (if any) are expressly preserved.

56. With respect to: (i) that certain Stalking Horse Agreement between certain of the Debtors and the Stalking Horse Bidder; and (ii) that certain Asset Purchase Agreement between certain of the Debtors and Ceres Consulting L.L.C., all permits and certifications associated with the respective Purchased Assets and respective Purchased Operations shall be deemed Transferred

Permits, notwithstanding anything to the contrary in the applicable Sales Agreements or any documents related thereto under the respective Sales Agreements.

57. **Surety Bonds**. Indemnity National Insurance Company (“**Surety**”) has (a) issued certain commercial surety bonds on behalf of and/or for the benefit of the Debtors (collectively, the “**Existing Surety Bonds**” and each an “**Existing Surety Bond**”) and (b) entered into certain indemnity and related agreements with the Debtors, and certain non-debtor affiliates regarding the Existing Surety Bonds (the “**Existing Bond Agreements**”). Pursuant to the Existing Bond Agreements, the Debtors have posted, and the Surety controls and has a valid and perfected first-priority lien on certain cash collateral (the “**Existing Collateral**”). Nothing in this Order or any Sale Agreement shall release discharge, preclude, or enjoin any obligation of the Debtors to Surety under the Existing Surety Bonds, the Existing Bond Agreements, and/or the common law of suretyship and such obligations to Surety are not being released, discharged or precluded by this Order or any Sale Agreement. Further, nothing herein shall obligate Surety to issue any Replacement Surety Bonds on behalf of any Buyer or any other third party. Nothing in this Order or any Sale Agreement shall be interpreted to alter, diminish or enlarge the rights of Surety under an Existing Surety Bond to the obligee of such Existing Surety Bond, nor shall any of the foregoing be deemed to enjoin Surety from asserting any rights, claims or defenses against such obligee available to the Debtors or the Surety under applicable law.

58. To the extent that the closing of any sale of Assets to a Buyer occurs prior to (i) the replacement or assignment of the Debtors’ existing mining or other permits (the “**Existing Permits**”) with new or assigned mining or other permits (the “**Replacement Permits**”) and (ii) the replacement of the Existing Surety Bonds with new commercial surety bonds issued by Surety or another commercial surety company (collectively, the “**Replacement Surety Bonds**” and each a

“Replacement Surety Bond”), the Debtors and the applicable Buyer shall enter into an agreement (the **“Interim Agreement”**) that allows such Buyer to seek authorization from the appropriate governmental unit in accordance with non-bankruptcy law to operate the Assets purchased in the sale under the Existing Permits and the Existing Surety Bonds until such Buyer obtains the Replacement Permits and the Replacement Surety Bonds. At a minimum, the Interim Agreement shall provide that the for the Assets purchased by the applicable Buyer, the applicable Buyer (i) assumes all obligations under the Existing Permits, the Existing Surety Bonds, and the Existing Indemnity Agreement for any activities conducted by such Buyer on the Existing Permits during the term of the Interim Agreement and (ii) indemnifies the Debtors and Surety from and against any and all claims, liability, losses or defaults that occur during the term of the Interim Agreement.

59. Notwithstanding anything in this Order or any Sale Agreement to the contrary, the Debtors’ rights in the Existing Collateral shall, upon execution of the Stalking Horse Bond Agreement (as defined below), be transferred to the Stalking Horse Bidder, provided, however, that the Existing Collateral shall remain in the possession and control of Surety and Surety’s liens on the Existing Collateral shall remain valid and perfected and shall, in addition to any other collateral required under the Replacement Bond Agreements, secure (i) the Stalking Horse Bidder’s obligations under the Replacement Bond Agreement with the Stalking Horse Bidder (the **“Stalking Horse Bond Agreement”**) and the Replacement Surety Bonds issued in favor of the Stalking Horse Bidder (the **“Stalking Horse Bonds”**); (ii) the Debtors’ obligations under the Existing Surety Bonds associated with the Jewell Valley Plant to the extent and in the manner set forth in the Stalking Horse Bond Agreement; and (iii) the Debtors’ obligations under the Existing Surety Bonds for which Surety is issuing the Stalking Horse Bonds and any associated obligations under the Existing Surety Agreement. Upon the closing of the sale transaction that is the subject

of the Stalking Horse Agreement, the treatment of the Existing Collateral shall be governed solely by the terms of the Stalking Horse Bond Agreement.

60. **DIP Credit Agreement in Full Force and Effect.** Except as expressly provided for herein, and pursuant to that certain *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting related Relief* (Docket No. 238) (the “**Final DIP Order**”)⁹, all the DIP Secured Parties’ rights under the DIP Facility remain in full force and effect, including without limitation the provisions of the DIP Credit Agreement regarding Mandatory Prepayments.

61. **Committee Agreements.** In order to facilitate the Sale Transaction and the corollary value to the Estates, the Committee, the Debtors and the Stalking Horse Bidder reached certain agreements reflected in this Order as follows:

- a. The Stalking Horse Bidder (or its assignees or designees) will acquire the Purchased Assets, including all Contingent Assets (each as defined in the Stalking Horse Agreement), and the Stalking Horse Bidder agrees to not remove the Contingent Assets from the Stalking Horse Agreement including, without limitation, under Section 8.5(b) thereof; provided, however, that the consummation of the Stalking Horse Agreement remains subject to all of the terms and conditions specified therein. For the avoidance of doubt and notwithstanding any terms in the Stalking Horse Agreement to the contrary, the Purchased Assets under the Stalking Horse Agreement do not include (i) any Causes of Action under chapter 5 of the

⁹ Capitalized terms used in this paragraph shall have the meanings provided in the Final DIP Order or DIP Credit Agreement, as applicable.

Bankruptcy Code, or (ii) any commercial tort claims or any claims against the Debtors' directors, officers, or shareholders (including any insurance policies and proceeds), Royal Energy Resources, Inc. and its affiliates, William Tuorto and his affiliates, Yorktown Partners LLC and its affiliates (collectively, "**Yorktown Parties**"), Danny Tayloe and his affiliates or any other insiders (the "**Potential Litigation Parties**"); provided, however, that the Causes of Action described in Section 8.17 of the Stalking Horse Agreement (the "**Yorktown Scheduled Claims**") shall be irrevocably released, but only the specific Yorktown Scheduled Claims and no other claim or cause of action including, for avoidance of doubt, any claims under chapter 5 of the Bankruptcy Code, and nothing contained in the release of the Yorktown Scheduled Claims shall have any impact on any other claims brought against the Yorktown Parties by the Debtors' estates.

- b. The Stalking Horse Bidder (or its assignees or designees) agrees to serve as Alternate Bidder (as defined in the Sale Procedures Order) with respect to the Springdale Reserve Assets and Hopedale Dock Assets (each as defined in the Stalking Horse Agreement).
- c. The Committee agrees that the entire availability under the DIP Facility (as defined in the Final DIP Order) has been funded by the DIP Lenders. The Prepetition Lenders and DIP Lenders hereby stipulate that, effective as of the Closing of the Sale Transaction, (i) all of the Debtors' cash from the DIP Facility, including any unused professional fee carve-out amounts (if any), will remain available in the Debtors' estates unencumbered by any liens or claims of the Prepetition Lenders and DIP Lenders; (ii) any cash held in the Debtors' deposit accounts held at East

West Bank and BB&T (the “**Unencumbered Deposit Accounts**”) may be used to fund administrative and/or priority claims; and (iii) the Prepetition Lenders’ and DIP Lenders’ professionals’ fees shall be paid by the Debtors only to the extent set forth in the Approved Cash Flow Forecast.

- d. If actual cash revenues collected by the Debtors (excluding contract termination payments, if any, from AEP Generation Resources, Inc. and Buckeye Power, Inc.), from the opening of business on August 29, 2020 through the close of business on September 10, 2020 (the “**Measurement Period**”) are less than the aggregate receipts budgeted to be collected by Debtors in the attached Exhibit A (the “**Measurement Period Budget**”) during the Measurement Period (the amount of such difference being referred to as the “**Budgeted Revenue Shortfall**”), then the DIP Lender/Stalking Horse Bidder will Release (as defined below) to the Debtors’ estates an amount of accounts receivable (together with the proceeds thereof, the “**Released Receivables**”) with an aggregate face amount equal to the lesser of (A) an amount equal to the remainder of (i) the Budgeted Revenue Shortfall minus (ii) the Budgeted Expense Savings (as defined below), or (B) an amount equal to the remainder of (x) the aggregate amount of the Debtors’ inventory and accounts receivable as of the Closing on September 10, 2020 (determined by the Debtors in accordance with the methodology historically used by Debtors to prepare daily flash reports) that would comprise Purchased Assets under the Stalking Horse Asset Purchase Agreement (except for the provisions hereof), minus (y) the net of \$13.5 million less the amount of inventory actually purchased and the proceeds thereof that are paid to the DIP Lenders/Stalking Horse Bidder (or their assignees or

designees) in connection with the Complementary Sales. If the remainder amount in clause (A) or (B) above is less than \$0, then the amount determined under such clause shall be \$0. For purposes of this paragraph, (i) “**Budgeted Expense Savings**” means the excess, if any, of budgeted cash expenditures of the Debtors during the Measurement Period as reflected in the Measurement Period Budget over the total of (i) actual cash expenditures during the Measurement Period, plus (ii) expenditures of the Debtors incurred but not yet paid during the Measurement Period, and (ii) “**Release**” means the Released Receivables will be (i) excluded from the Purchased Assets (as defined in the Stalking Horse Asset Purchase Agreement), (ii) not required to be used to repay amounts outstanding under the DIP Credit Agreement, and (iii) collections on the Released Receivables will be retained by the Debtors and available for payment by the Debtors of expenditures, including administrative expenses, professional fees or other expenditures. In addition, solely to the extent the Stalking Horse Bidder elects to extend the closing date of the Sale Transaction, the Debtors, the Committee, and the Stalking Horse Bidder will mutually agree on, and the Stalking Horse Bidder or DIP Lenders will pay, the incremental administrative claims relating to the extension period only; provided, however, that any expenses relating to the pre-extension period shall not be paid by the Stalking Horse Bidder or DIP Lenders. For the avoidance of doubt, the Prepetition Lenders, DIP Lenders, and Stalking Horse Bidder (and their assignees and designees) will not assume, fund, or pay any administrative or priority claims other than as specifically provided for herein.

- e. Notwithstanding anything provided herein, all of the rights of the parties under the Stipulation remain in full force and effect.
- f. Upon the Closing, the DIP Lenders and the Prepetition Lenders shall possess only unsecured, non-priority deficiency claims against the Debtors' estates for any amounts left on the DIP Facility and their prepetition debt after the Closing (the "**Deficiency Claims**"). For avoidance of doubt, the DIP Lenders and the Prepetition Lenders shall not possess any secured or administrative claims against the Debtors' estates, effective as of the Closing. The Committee reserves its rights to object to the Deficiency Claims pursuant to the terms of the Stipulation.

62. **Application of Proceeds.** At the Closing of each Complementary Transaction or Competing Transaction (each as defined in the Stalking Horse Agreement), all proceeds and consideration therefrom shall be directly paid to, and all non-cash proceeds shall be otherwise assigned to, the DIP Secured Parties and/or the Prepetition Secured Parties (or their assignees or designees), as provided in the Stalking Horse Agreement, the Final DIP Order and the DIP Credit Agreement.

63. **Reservation of Rights.** Except as expressly provided herein, all of the rights of the DIP Secured Parties and their assignees and designees under the DIP Facility and the Final DIP Order remain in full force and effect.

64. **Debtor Documents.** Other than as set forth in any Sale Agreement, no buyer, or its successors or assigns, shall be obligated or responsible to maintain or provide any records or information, conduct any data downloads or searches, allow any access to or respond to any subpoenas, discovery or information requests related to the Debtors, or any records, information, debts, liabilities, responsibilities or commitments in any way relating to the Assets, or the Debtors'

use of the Assets prior to the Closing and all persons and entities are hereby barred and enjoined from seeking such information from the Buyers or their successors or assigns; provided, however, the foregoing shall not apply to records that are in the possession of, and are required to be preserved according to applicable law by, the Buyers or their successors and assigns.

65. **West Virginia Mid Vol Objection**. On August 6, 2020, West Virginia Mid Vol, Inc. (“**WVMV**”) filed with this Court a Complaint for Declaratory Judgment [Docket No. 143] (the “**Complaint**”) against Debtor Rockhouse Land LLC (“**Rockhouse**”), initiating an adversary proceeding styled as West Virginia Mid Vol, Inc. v. Rockhouse Land LLC, Case No. 1:20-ap-01029 (the “**WVMV Adversary Proceeding**”). By the Complaint, WVMV seeks entry of a declaratory judgment that the Lease entered between WVMV, as Lessor, and Rockhouse, as Lessee and dated August 17, 2007 (the “**WVMV Lease**”) terminated on its own terms on August 17, 2017 and is therefore not property of Rockhouse’s estate under 11 U.S.C. § 541(a). Rockhouse contests WVMV’s assertion that the WVMV Lease terminated on August 17, 2017 or at any time. Pursuant to this Order, the Debtors assume and assign the WVMV Lease to Eagle Speciality Materials, LLC (“**ESM**”), subject to resolution of the WVMV Adversary Proceeding, whether by adjudication, settlement or otherwise, which ESM has agreed to defend and prosecute. For the avoidance of doubt, if the Court determines, or if it is otherwise agreed to by WVMV and ESM, that the WVMV Lease terminated pre-petition, the WVMV Lease cannot be assumed and assigned and ESM shall not be entitled to a refund of any portion of the \$1,800,000 it agreed to pay for the Rhino Eastern assets in Group 6 during the Auction that was held on August 31, 2020. However, if the Court determines, or if it is otherwise agreed to by WVMV and ESM, that the WVMV Lease remained active as of the Petition Date, the WVMV Lease is assumed and assigned to ESM pursuant to this Order in accordance with Section 365 of the Bankruptcy Code.

66. The objections to the entry of this Order raised by AEP Kentucky Coal, L.L.C. at Docket Nos. 306 and 380 shall be resolved by separate agreement pursuant to the statements read into the record at the Sale Hearing.

SO ORDERED.

Copies to: Default List