

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the “Agreement”), effective as of thirty days after the court in *Securities and Exchange Commission v. Arthur Nadel, et al.*, Case No: 8:09-cv-87-T-26TBM in the United States District Court for the Middle District of Florida issues its final order approving the sale described herein (the “Effective Date”), by and between **ARCHER PETROLEUM, LTD.**, a Texas Corporation whose address is P.O. Box 1544 McKinney, TX 75070 (the “Buyer”), and **BURTON W. WIAND, as Receiver for Quest Energy Management Group, Inc.**, a Delaware limited liability company, whose address is 5505 West Gray Street, Tampa, Florida 33609 (the “Seller”). The Buyer and Seller are each a “Party” to this Agreement and are collectively the “Parties”.

RECITAL

WHEREAS, the United States District Court for the Middle District of Florida, Tampa Division (the “Court”), appointed Burton W. Wiand on January 21, 2009 as Receiver over various entities, and on May 24, 2013 appointed Burton W. Wiand as Receiver over Quest Energy Management Group, Inc. (collectively, the “Receivership”), in the action styled *Securities and Exchange Commission v. Arthur Nadel, et al.*, Case No: 8:09-cv-87-T-26TBM (the “Action”).

WHEREAS, Quest Energy Management Group, Inc. owns and leases various oil and gas properties and an operating company, Quest Operating, LLC., either of record or beneficially, located in west Texas and more particularly described herein and in **Exhibit A** attached hereto.

WHEREAS, subject to approval by the Court, compliance with the publication requirements of 28 U.S.C. § 2001(b), and the non-receipt of a Bona Fide Offer (defined below), Seller desires to sell and Buyer desires to purchase the Assets pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree as follows:

OPERATIVE TERMS

1. **Sale and Transfer of Assets.**

(a) Seller shall sell, transfer, and deliver to Buyer, pursuant to the Order (as defined herein) from the Court, and Buyer shall purchase from Seller all of the Seller’s rights, title, and interest in the Assets described in Exhibit “A”, free and clear of all liens, claims, encumbrances, and restrictions, as specified in the Order.

(b) The Assets are sold on an “as is” “where is” basis, with all faults and without representations, express or implied, of any type, kind, character or nature, including but not limited to, suitability of the assets for any use, and without warranties, express or implied, of any type, kind, character or nature, including but not limited to, suitability of

the assets for any use, and without recourse, express or implied, of any type, kind, character or nature, save and except the express representations and warranties set forth in this Agreement.

2. Contingencies. This Agreement is contingent upon (1) compliance with the publication procedures required by 28 U.S.C. § 2001(b), and (2) the non-receipt by Seller of a bona fide offer, under conditions prescribed by the Court, as described in 28 U.S.C. § 2001(b) (a "Bona Fide Offer"). Buyer understands and acknowledges that 28 U.S.C. § 2001(b) prohibits the Court's approval and confirmation of the transaction contemplated by this Agreement if Seller receives a Bona Fide Offer. As such, upon receipt of a Bona Fide Offer, Seller shall have the exclusive right to terminate this Agreement, and Buyer's sole and exclusive remedy for such termination is limited to the return of its Deposit, as set forth below. If the Seller does not receive a Bona Fide Offer after compliance with the publication procedures required by 28 U.S.C. § 2001(b), this Agreement is further contingent upon Seller obtaining an Order in substantially the form as Exhibit "B" attached hereto (the "Order") approving: (1) the sale of the Assets described in Exhibit "A" to Buyer free and clear of all liens, claims, encumbrances, and restrictions as provided for in the order of the United States District Court approving this transaction and (2) Buyer's quiet enjoyment of all assets assigned to and assumed by Buyer (collectively, the "Contingencies").

3. Purchase Price. The purchase price to be paid by Buyer to Seller for the Assets shall be the sum of **ONE MILLION DOLLARS AND NO/100 (\$1,000,000)** (the "Purchase Price") in cash or its equivalent at the Closing (hereinafter defined). The Purchase Price shall be the net amount the Seller shall receive at the closing. In no event shall Seller receive less than **\$1,000,000** for the sale of the Assets.

4. Earnest Money Deposit. Within three (3) days of the execution of this Agreement by both parties hereto, the Buyer will deposit with the Escrow Agent the sum of **ONE HUNDRED THOUSAND DOLLARS AND NO/100 (\$100,000)** in readily available funds as an earnest money deposit ("Earnest Money Deposit"). Buyer and Seller mutually agree that Wiand Guerra King P.A. shall serve as the Escrow Agent. The Earnest Money Deposit shall be applied at Closing to the Purchase Price to be paid to Seller by Buyer at Closing. The terms of this Agreement shall serve as the escrow instructions for this transaction.

(a) Buyer hereby acknowledges and agrees that the Earnest Money Deposit becomes nonrefundable on the date the Court enters an Order in substantially the form as Exhibit "B" approving the sale of the Assets to Buyer.

(b) In the event that Seller cannot satisfy the Contingencies within thirty (30) days from the date of the issuance of the Order (the "Contingencies Period") or is otherwise unable to conclude the transaction contemplated hereunder, Seller shall return the Earnest Money Deposit to Buyer within fifteen (15) business days following the expiration of the Contingencies Period.

(c) Buyer acknowledges and agrees that no interest will be paid on the Earnest Money Deposit.

5. Closing. The closing of the transaction contemplated by this Agreement and delivery of the Bill of Sale (hereinafter defined) (the “Closing”) shall occur by the Closing Date (hereinafter defined). The Closing shall be conducted at 212 E. Virginia St. McKinney, TX 75069.

6. Closing Date. Buyer and Seller agree that Closing shall occur within thirty (30) days of the Court’s approval of the sale through entry of the Order.

7. Buyer’s Deliveries at Closing. At the Closing, Buyer shall deliver the following items to Seller:

(a) the Purchase Price (\$1,000,000) for the Assets, payable in the manner described in Section 3 above;

(b) such other documents and certificates as Seller may reasonably and timely request.

8. Seller’s Deliveries at Closing. At the Closing, Seller shall deliver the following items to Buyer:

(a) an Order in the substantially the form attached as Exhibit “B” hereto from the Court approving the sale of the Assets;

(b) a Bill of Sale and an Assignment in the substantially the form attached as Exhibit “C” hereto, duly signed by Seller;

(c) such other documents and certificates as Buyer may reasonably and timely request.

(d) All technical and legal data, records and documents related to the Wells, Leases, Units, and Equipment.

9. Seller’s Representations, Warranties, and Covenants. Seller represents, warrants, and covenants to Buyer as follows:

(a) Valid and Enforceable Agreement. This Agreement constitutes a valid and binding agreement of the Seller enforceable in accordance with its terms.

(b) Title.

(i) Seller acquired title to the Assets described in Exhibit “A”, and with the approval of the Court after Seller’s compliance with the publication requirements of 28 U.S.C. § 2001(b) and the non-receipt of a Bona Fide Offer, the Assets shall be sold to Buyer as evidenced by the Bill of Sale, substantially in the form attached hereto as Exhibit “C”, free and clear of all liens, claims, encumbrances, and restrictions as provided for in the Order approving this transaction.

(ii) The Assets are sold on an “as is” “where is” basis, with all faults and without representations, express or implied, of any type, kind, character or nature, including but not limited to, suitability of the assets for any use, and without warranties, express or implied, of any type, kind, character or nature, including but not limited to, suitability of the assets for any use, and without recourse, express or implied, of any type, kind, character or nature, save and except the express representations and warranties set forth in this Agreement.

(c) Assignment of Oil and Gas Leases. The Order from the Court shall specifically grant Buyer quiet enjoyment of the Oil and Gas Leases transferred pursuant to this agreement in which Quest Energy Management Group, Inc. is the current Lessee. Buyer and Seller acknowledge that it is the intent of this Agreement to sell, assign and convey all leasehold interest of Seller in the lands upon which the Wells listed in Exhibit A are located.

(d) Authority. After the execution, delivery, and performance of this Agreement and any documents incidental thereto and the authorization and approval of the Court of the transaction contemplated hereby, Seller will have all requisite corporate powers and authority to consummate this transaction.

(e) General. None of the representations or warranties by Seller in this Agreement contains any untrue statement of a material fact or omits to state any material fact necessary to make statements or facts contained therein not misleading.

(f) Liens. The Assets described in Exhibit “A” will be transferred to Buyer free and clear of any liens or encumbrances, including tax liens as provided for by the Court’s Order approving this Agreement.

10. Buyer’s Representations and Warranties. Buyer represents and warrants to Seller as follows:

(a) Organization. Buyer is a limited liability company duly organized and validly existing and is in good standing under the laws of the State of Texas.

(b) Assumption of Oil and Gas Leases. Buyer expressly agrees to assume and perform all of the duties as required under any Oil and Gas Lease in which Quest Energy Management Group, Inc. is the Lessee, including any plugging obligations if any that may exist and apply to the transferred leases.

(c) Authority. The execution, delivery, and performance of this Agreement and any documents incidental thereto, and the consummation of the transactions contemplated hereby have been duly authorized and Buyer has all requisite corporate powers and authority to consummate this transaction.

(d) Valid and Enforceable Agreement. This Agreement constitutes a valid and binding agreement of Buyer enforceable in accordance with its terms. Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby violates or conflicts with the Articles of Organization or Operating

Agreement of Buyer or, subject to obtaining necessary consents, any agreement or other restriction of any kind or character to which Buyer is a party or by which Buyer is bound.

(e) Due Diligence. Buyer has conducted and completed any and all due diligence it deems or deemed necessary prior to completing the purchase contemplated herein and Buyer has reviewed all leases, subleases, and leasehold agreements relating to this Agreement.

(f) Absence of Warranties from Seller. Buyer acknowledges that Seller has made no warranties with respect to the Assets, including the validity of any leases, subleases, and/or leasehold agreements relating to this Agreement. Buyer is purchasing the Assets on an “as is” “where is” basis, with all faults and without representations, express or implied, of any type, kind, character or nature, including but not limited to, suitability of the assets for any use, and without warranties, express or implied, of any type, kind, character or nature, including but not limited to, suitability of the Assets for any use, and without recourse, express or implied, of any type, kind, character or nature, save and except the express representations and warranties set forth in this agreement.

(g) General. None of the representations or warranties by Buyer in this Agreement contains any untrue statement of a material fact or omits to state any material fact necessary to make statements or facts contained therein not misleading.

11. Expenses and Taxes. Each party hereto shall pay its own expenses and costs incident to the preparation of this Agreement and the consummation of the transactions contemplated hereby, including but are not limited to, attorney fees. If any portion of the transactions to be effected pursuant hereto shall be determined to be subject to sales or use or any other taxes, Buyer shall be liable therefore and shall promptly pay the same. Real Estate Taxes, assessments, if any, and any assessments, insurance premiums, charges, and other items attributable to the Assets shall be shall be prorated as of the date of Closing, based upon an actual 365 day year, as is customary. Meters for all public utilities (including water) being used by Quest Energy Management Group, Inc. for the operation of the Assets shall be ordered read on the day prior to closing.

12. Amendments. This Agreement may only be amended or modified by written instrument executed by the Parties.

13. Notices. Any notice, request, information, or other document to be given hereunder to any Party by any other Party shall be in writing and shall have been deemed to have been given (i) when personally delivered, sent by facsimile (with hard copy to follow), or sent by reputable overnight express courier (charges prepaid), or (ii) five (5) days following mailing by certified or registered mail, postage prepaid and return receipt requested. Unless another address is specified in writing, notices, demands, and communications to Seller and Buyer shall be sent to the addresses indicated below:

(a) If as to Seller:

Burton W. Wiand, as Receiver for Quest Energy Management Group, Inc.
c/o Wiand Guerra King P.A.
5505 Gray Street
Tampa, Florida 33609
Attention: Jeffrey C. Rizzo

(b) If as to Buyer:

Archer Petroleum Ltd..
P.O. Box 1554
McKinney, TX 75070
Attention: Andrew Hudson

Any Party may change the address to which notices hereunder are to be sent by giving written notice of such change of address as provided above.

14. Waiver. No waiver by either Party hereto of any condition or any breach of any term, covenant, representation, or warranty contained in this Agreement shall be deemed or construed as a further or continuing waiver of such condition or breach or waiver of any other or subsequent condition or the breach of any other term, covenant, representation, or warranty contained in this Agreement.

15. Severability. If any provision of this Agreement is determined to be illegal or unenforceable, such provision will be deemed amended to the extent necessary to conform to applicable law or, if it cannot be so amended without materially altering the intention of the Parties, it will be deemed stricken and the remainder of the Agreement will remain in full force and effect.

16. Counterparts. Any number of counterparts of this Agreement may be executed and each such executed counterpart shall be deemed to be an original.

17. Binding Agreement. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, their respective heirs, successors, and assigns.

18. Entire Agreement. This Agreement and the instruments delivered pursuant hereto constitute the entire agreement between the Parties hereto and supersede all prior agreements and understanding, oral or written, between the Parties relating to the subject matter hereof.

19. Governing Law, Jurisdiction, and Venue. This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Texas. Buyer and Seller hereby agree (i) that all disputes and matters whatsoever arising under, in connection with, or incident to this Agreement shall be exclusively litigated as a summary proceeding in *SECURITIES AND EXCHANGE COMMISSION V. ARTHUR NADEL, ET AL.*, CASE NO: 8:09-CV-87-T-26TBMIN AND BEFORE THE UNITED STATES DISTRICT COURT, MIDDLE DISTRICT OF FLORIDA, TAMPA DIVISION, in Hillsborough County in the State of Florida, to the exclusion of any other court, and (ii) to irrevocably submit to the exclusive jurisdiction of the UNITED STATES DISTRICT COURT, MIDDLE DISTRICT OF FLORIDA, TAMPA DIVISION, in Hillsborough County in the State of Florida, in any action or proceeding arising out

of or relating to this Agreement, and hereby irrevocably waive any objection to the laying of venue of any such action or proceeding in any such court and any claim that any such action or proceeding has been brought in an inconvenient forum. A final judgment in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law.

20. Remedy. In the event that Seller receives a Bona Fide Offer or the Court does not approve of the sale of the Assets, i.e., if the Contingencies are not satisfied on or before the Closing Date, Buyer acknowledges and agrees that its sole and exclusive remedy is to seek return of the Deposit from Seller. Seller's sole and exclusive remedy for any breach of this contract by Buyer is to keep the Deposit. Seller shall have no specific performance remedy. This Agreement, when duly executed by the Parties, constitutes the express waiver in writing of any other remedy, whether legal or equitable, that may be available to the Buyer.

21. Indemnification. Buyer expressly acknowledges and agrees that Seller provides NO indemnification from and against any loss, claim and/or damage arising under any circumstance related to the Assets or this Agreement, and Section 20 sets forth the Buyer's sole and exclusive remedy under this Agreement.

22. Broker's Commissions. Seller and Buyer represent and warrant each to the other that they have not dealt with any real estate broker, sales person or finder in connection with this transaction other than Whitehorse Partners, LLC ("Listing Broker"). At Closing, Seller agrees to a six percent (6%) commission to Listing Broker pursuant to a separate written agreement by and between Seller and Listing Broker, less the amount of any retainer fee previously paid by the Seller to Listing Broker. In no event shall the total sales commission owed by the Seller exceed six percent (6%) of the Purchase Price.

23. Survival of Representations and Warranties. All of the respective representations and warranties of the Parties to this Agreement shall survive the consummation of the transactions contemplated hereby.

24. Further Assurances. Buyer and Seller shall execute and deliver such additional documents and take such additional action as may be necessary or desirable to effectuate the provisions and purposes of this Agreement.

25. Attorneys' Fees and Costs. In any action or dispute, at law or in equity, that may arise under or otherwise relate to this Agreement, the prevailing party will be entitled to, from the non-prevailing party, reimbursement of its attorneys' fees (including, but not limited to, attorneys' fees, paralegals' fees and legal assistants' fees), costs and expenses incurred in the preparation for and in connection with any trial, appeal, or bankruptcy proceeding.

IN WITNESS WHEREOF, the Buyer and Seller hereto have caused this Agreement to be duly executed as of the date first above written.

BUYER:

ARCHER PETROLEUM LTD.



ANDREW HUDSON

SELLER:

**BURTON W. WIAND, AS RECEIVER FOR QUEST
ENERGY MANAGEMENT GROUP, INC.**



BURTON W. WIAND, AS RECEIVER
FOR QUEST ENERGY MANAGEMENT GROUP, INC.

Exhibit A

Assets

1) Oil and Gas Leases.

- The Musselman Caddo Unit (MCU) in Shackelford County, Texas - All rights, title, and interests in and under the oil, gas and mineral leases more fully described in the Assignment and Bill of Sale dated January 1, 2007 between Musselman Petroleum and Land Company and Quest Energy Management Group, Inc. which was recorded in the public records of Shackelford County, Texas at Vol. 0517, Page 0717, a copy of which is attached hereto as Exhibit A-1;
- The Kilgore Ranch project in Brown County, Texas – All rights, title, and interests in and under the oil, gas and mineral leases more fully described in the Assignment and Bill of Sale with an effective date of April 1, 2006 between Premiere Consolidated Oil and Gas, LLC and Quest Energy Management Group, Inc. which was recorded in the public records of Brown County, Texas at Volume 1623, Page 140 and All rights, title, and interests in and under the oil, gas and mineral leases more fully described in the Assignment and Bill of Sale with an effective date of April 1, 2006 between Premiere Consolidated Oil and Gas, LLC and Quest Energy Management Group, Inc. which was recorded in the public records of Brown County, Texas at Volume 1614, Page 709, copies of which are attached hereto as Exhibits A-2 and A-3, respectively; and,
- Any and all other leases or wells listed, and all leasehold interest of Seller in the lands upon which the Wells are located

List of Current Leases/Wells

API No.	Lease #	Lease Name	District	Well No.	Oil/Gas	County
'04930722	'25003	KILGORE, J. C. "A"	'7B	01AW	O	BROWN
'04931218	'00222	KILGORE, E. P.	'7B	12	O	BROWN
'04931456	'00222	KILGORE, E. P.	'7B	13	O	BROWN
'04931624	'00222	KILGORE, E. P.	'7B	9	O	BROWN
'04932020	'00292	HENRY, MACK	'7B	13	O	BROWN
'04932182	'00222	KILGORE, E. P.	'7B	17	O	BROWN
'04932713	'00222	KILGORE, E. P.	'7B	16	O	BROWN
'04933202	'18449	KILGORE "B"	'7B	2	O	BROWN
'04933543	'27628	K & Y "A"	'7B	1	O	BROWN
'04933747	'18449	KILGORE "B"	'7B	5	O	BROWN

'04934224	'26252	KILGORE, E.	'7B	6	O	BROWN
'04935384	'28136	KILGORE, E.P. K-100	'7B	7	O	BROWN
'04935438	'18449	KILGORE "B"	'7B	W 1	O	BROWN
'04935457	'26752	KILGORE "G"	'7B	1	O	BROWN
'04935573	'21979	SHULTS, HOLLIS "B"	'7B	10	O	BROWN
'04935574	'18449	KILGORE "B"	'7B	9	O	BROWN
'04935583	'28567	K & Y -A-	'7B	5	O	BROWN
'04935586	'28567	K & Y -A-	'7B	2	O	BROWN
'04935597	'26752	KILGORE "G"	'7B	4	O	BROWN
'04935598	'26752	KILGORE "G"	'7B	3	O	BROWN
'04935674	'26581	ARMSTRONG, ROY	'7B	15	O	BROWN
'04935708	'26390	KILGORE, E. P. "F"	'7B	3A	O	BROWN
'04935723	'00222	KILGORE, E. P.	'7B	20	O	BROWN
'04936030	'25003	KILGORE, J. C. "A"	'7B	2Q	O	BROWN
'04936032	'25003	KILGORE, J. C. "A"	'7B	1Q	O	BROWN
'04980484	'00222	KILGORE, E. P.	'7B	10	O	BROWN
'04980560	'28136	KILGORE, E.P. K-100	'7B	2	O	BROWN
'05936672	'29782	SNYDER RANCH	'7B	1	O	CALLAHAN
'41732413	'241787	MUSSELMAN "29"	'7B	291J	G	SHACKELFORD
'41733405	'22957	MUSSELMAN CADDO UNIT	'7B	271	O	SHACKELFORD
'41733443	'22957	MUSSELMAN CADDO UNIT	'7B	290	O	SHACKELFORD
'41734879	'22957	MUSSELMAN CADDO UNIT	'7B	273	O	SHACKELFORD
'41735201	'22957	MUSSELMAN CADDO UNIT	'7B	282	O	SHACKELFORD
'41735202	'22957	MUSSELMAN CADDO UNIT	'7B	280	O	SHACKELFORD
'41736736	'22957	MUSSELMAN CADDO UNIT	'7B	251	O	SHACKELFORD
'41780017	'017788	MUSSELMAN CADDO UNIT	'7B	281	G	SHACKELFORD

Musselman Caddo Unit
 Henry, Mack
 Kilgore -A- #1
 Kilgore, J.C. "B" #1
 Kilgore, E.P. "F" #2
 Kilgore, E.P. K-100 #3
 Collier, V.H. #1
 Collier, V.H. "B" #1

Well #s 250, 272, 274, 260
 Well #s 3, 7

2) **Other Assets.**

All assets of Seller including but not limited to all oil & gas equipment including in any yards, in any shops or storage, and on the wells and leases, including all oil and water tanks and heaters and separators, along with any pumps, piping, furniture, fixtures, equipment, tools and file cabinets, if any, asphalt and concrete ramp areas, and present storm water drainage system as well as the following:

2009 GMC 2500 Truck
2010 Ford F-250
2011 Ford F-250
2011 Ford F-250
1993 International 2-ton 40bbl Water Truck
1993 International 2-ton 40bbl Water Truck
GMC 2-ton Winch Truck
Volvo MC70B Skid Steer
John Deere 310B Backhoe
2007 Kawasaki 610 Mule
Maxey 12' Utility Trailer
BigTex 22' Gooseneck Flatbed Trailer
Maxey 20' Utility Trailer
BigTex 30' Pipe Trailer
Trailer with Lincoln Welder and Cutting Torch

3) **Assets Specifically Not Included.**

- a) This Agreement does not include the cash assets of Quest Energy Management Group, Inc. held at any financial institutions or any other financial instruments owned by Quest Energy management Group, Inc. including, but not limited to CDs.
- b) This Agreement does not include the real property owned by Quest Energy Management Group, Inc. which is located at 64 South Jacobs Street, Albany, Texas 76430.
- c) This transaction does not include any leases not specifically listed herein, however, Buyer and Seller acknowledge that it is the intent of this Agreement to sell, assign and convey all leasehold interest of Seller in the lands upon which the Wells listed in Exhibit A are located.

Exhibit A-1

The Musselman Caddo Unit (MCU) Assignment and Bill of Sale

Exhibit A-2

The Kilgore Ranch Assignment and Bill of Sale

Exhibit A-3

The Kilgore Ranch Assignment and Bill of Sale

Exhibit B

Proposed Court Order

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

ARTHUR NADEL,
SCOOP CAPITAL, LLC,
SCOOP MANAGEMENT, INC.,

Defendants.

CASE NO.: 8:09-cv-0087-T-26TBM

SCOOP REAL ESTATE, L.P.,
VALHALLA INVESTMENT PARTNERS, L.P.,
VALHALLA MANAGEMENT, INC.,
VICTORY IRA FUND, LTD,
VICTORY FUND, LTD,
VIKING IRA FUND, LLC,
VIKING FUND, LLC, AND
VIKING MANAGEMENT, LLC.

Relief Defendants.

ORDER

Before the Court is the Receiver's Unopposed Verified Motion for Approval of Sale of Assets of Quest Energy Management Group, Inc. (the "Motion") (Dkt. ____). Upon due consideration of the Receiver's powers as set forth in the Order Appointing Receiver (Dkt. 8), the Orders Reappointing Receiver (Dkts. 140, 316, 493, 935 and 984), and applicable law, it is **ORDERED AND ADJUDGED** that the Motion is **GRANTED**. The Court finds that the transaction reflected in the Asset Purchase Agreement attached to the Motion is in the best interest

of the Receivership estate for the reasons detailed in the Motion. The Court also finds that the Motion includes sufficient grounds for waiving the appraisal requirements of 28 U.S.C. § 2001(b) under the discretion afforded this Court by 28 U.S.C. § 2004. In lieu of a hearing on the Motion, the Court finds that the filing of the Motion in the Court's public docket, its publication on the Receivership's website, and the publication of the terms of this transaction in accordance with 28 U.S.C. § 2001(b) provided sufficient notice and opportunity for any interested party to be heard.

Thus, the Court specifically approves the sale of the assets of Quest Energy Management Group, Inc. to Archer Petroleum Ltd. as provided for in the Asset Purchase Agreement attached as Exhibit __ to the Motion. The Receiver is hereby directed to transfer free and clear of all claims, liens, and encumbrances the assets of Quest Energy Management Group, Inc. to Archer Petroleum Ltd. pursuant to the Asset Purchase Agreement attached as Exhibit __ to the Motion. Any liens or encumbrances, including tax liens, on the real or personal property transferred pursuant to the Asset Purchase Agreement shall attach to the proceeds of the sale and shall be resolved through the claims process established in this action.

Furthermore, Quest Energy Management Group, Inc. interests, rights, and obligations as tenant under any and all oil and gas leases between it and various lessors, as well as Quest Energy Management Group, Inc.'s interests, rights, and obligations as lessee under the various oil and gas leases, as both are more particularly described in the Motion, are hereby assigned and transferred to Archer Petroleum Ltd.

DONE and ORDERED in chambers in Tampa, Florida this ____ day of _____, 2019.

UNITED STATES DISTRICT JUDGE

COPIES FURNISHED TO:
Counsel of Record

Exhibit C

Bill of Sale

1. Sale and Transfer of Assets. For good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, Burton W. Wiand, as Receiver for Quest Energy Management Group, Inc., a Delaware limited liability company (“Assignor”), hereby sells, transfers, assigns, conveys, grants and delivers to Archer Petroleum Ltd., a Texas Corporation (“Assignee”), effective as the date hereof, all of Assignor’s right, title and interest in and to all of the Assets (as defined in the Asset Purchase Agreement between Assignor and Assignee dated _____, 2019).

2. Representations and Warranties. Assignor hereby covenants with Assignee that: (a) Assignor is the lawful owner of the Assets with the free and unrestricted right to sell the same; (b) the Assets are free and clear of all liens, claims and encumbrances of any nature whatsoever; (c) Assignor warrants and will defend title to the Assets hereby transferred against all claims and demands of all persons whomsoever; and (d) Assignor will execute and deliver such other documents and take such actions as Assignee may reasonably request from time to time to further evidence the transfer of the Purchased Assets as contemplated hereby.

3. Further Actions. Assignor agrees to take all steps reasonably necessary to establish the record of Assignee’s title to the Assets and, at the request of Assignee, to execute and deliver further instruments of transfer and assignment and take such other action as Assignee may reasonably request to more effectively transfer and assign to and vest in Assignee each of the Assets.

Assignor has executed this Bill of Sale as of _____, 2019.

Burton W. Wiand, as Receiver for
Quest Energy Management Group, Inc.

Burton W. Wiand, as Receiver for
Quest Energy Management Group, Inc.