

EXHIBIT A

APPLICATION AGREEMENT

Eagle Natural Resources, LLC
5445 Legacy Dr. Suite 440
Plano, Texas 75024

Re: Pecos Valley Joint Venture (the "Venture")

1. Application. The undersigned hereby applies to participate as a Joint Venturer (a "Participant") in the Venture to the extent of _____ (fill in number of Units) Units, in the amount of \$100,000 per Unit, and agrees to contribute as initial capitalization therefor the total sum of \$ _____ in cash. **Checks should be made payable to the "Pecos Valley Joint Venture."**

2. Acceptance or Rejection. The undersigned understands that Eagle Natural Resources, LLC ("ENR" or the "Managing Venturer") may accept or reject this Application Agreement and tender of initial capitalization, in whole or in part. **In the event that the Managing Venturer accepts this Application Agreement, it shall be irrevocable and binding upon the Participant.**

3. Suitability. The undersigned warrants and represents that notwithstanding his age, financial position and general health that he is capable of and has made an independent investment decision that participation in the Venture is a suitable investment for him. The undersigned possesses extensive experience and knowledge in business affairs such that he is capable of intelligently exercising his management powers as a Venturer.

4. No Reliance. The undersigned is not relying on the unique entrepreneurial or managerial ability of ENR or any affiliate for the success of the Venture, and that his experience and knowledge in business affairs enable the undersigned to replace ENR and otherwise exercise meaningful joint venture powers. The undersigned understands and stipulates for all purposes that other drillers, operators, joint venture managers, and related oil and/or gas experts are readily available in Texas and elsewhere that are competent to perform ENR's functions.

5. Separate Account. The undersigned understands that the total amount submitted will be deposited in a separate segregated account and will be promptly returned to the undersigned, without interest, if: (a) this Application Agreement has not been accepted and is subsequently rejected by the Managing Venturer within 30 days of receipt by the Managing Venturer as provided in the Joint Venture Agreement (the "Joint Venture Agreement"); or (b) capitalization of less than \$50,000 (the "Minimum Initial Capitalization") is received from the sale of Units by the close of the Capitalization Period. It is understood and agreed that if this Application Agreement is accepted by the Managing Venturer, the funds tendered herewith shall be deposited to the general account of the Venture and shall be considered assets of the Venture and applied in accordance with the Agreement. If the undersigned is allocated less than the number of Units applied for and the full amount for the Units has been timely paid in full, the Managing Venturer shall remit the balance of the full amount paid, if any, to the undersigned within 7 days after such partial acceptance of this Application Agreement.

6. Information. The undersigned acknowledges that: (1) the information received concerning participation in the Venture was made only through direct, personal communication between the undersigned and a representative of the Managing Venturer; (2) the undersigned has received and read a copy of the Confidential Information Memorandum, dated February 3, 2026 (the "Memorandum"), including all exhibits and supporting documents thereto; (3) the undersigned has had the opportunity to obtain all additional information desired in order to verify or supplement the material contained in the Memorandum; and (4) the undersigned has been advised in writing by the Managing Venturer that a Participant must be prepared to bear the economic risk of such participation for an indefinite period because of (a) the nature of a venture in oil exploration and development; and (b) the substantial restrictions on transfer of the Units as set forth in, among other documents, this Application Agreement and the Joint Venture Agreement. By executing this agreement, the undersigned represents and warrants that the undersigned is financially able to bear the risk of losing his entire capital contribution and that the undersigned relied solely upon the Memorandum, including all exhibits and supporting documents thereto, and the independent investigations made by the undersigned or the undersigned representative indicated in the Questionnaire, in making the decision to participate in the Venture.

7. Competitive Businesses. The undersigned acknowledges that the Managing Venturer and its affiliates are and may in the future be engaged in businesses which are competitive with the business of the Venture as described in the Memorandum and agrees and consents to such activities, even though there are conflicts of interest inherent therein.

8. Nature of Units. The undersigned acknowledges and understands that participation in the Venture is not intended or considered by the Managing Venturer to be "securities" as that term is used in state and federal securities regulation; that participation in the Joint Venture is an active business venture requiring the exercise of experience and knowledge in business affairs while participating as a Venturer; that participation in the Joint Venture is not a passive investment or activity; that, notwithstanding the foregoing, the Managing Venturer may nevertheless seek to qualify the offer and sale of Units as transactions exempt from the registration requirements of federal and state securities laws and regulations, as if the Units were securities; and that the Managing Venturer will rely upon the representations of the undersigned, as herein contained and as may be contained in other documents provided to the undersigned, in the application or qualification of any such aforementioned exemption.

9. Execution of Joint Venture Agreement. When accepted by the Managing Venturer, in whole or in part, this agreement shall be valid and binding on the undersigned and the Venture for all purposes. The undersigned represents and warrants that the undersigned has received, read and understands the Joint Venture Agreement. The signature of the undersigned to this Application Agreement may be deemed for all purposes as the execution of the Joint Venture Agreement by the undersigned to the same extent and effect as if the undersigned has signed the Joint Venture Agreement on the date of the acceptance of this Application Agreement by the Managing Venturer. If requested, the undersigned agrees to execute the Joint Venture Agreement or a multiple original copy of such document.

10. Restrictions on Transfer. The undersigned understands and acknowledges that the Joint Venture Agreement contains certain provisions restricting the transfer of the Units applied for hereby and to which the undersigned will be bound. If this Application Agreement is accepted in whole or in part, the undersigned agrees that the undersigned will not sell or attempt to sell all or any part of the Units allocated to the undersigned unless he has complied with the restrictions on transfer contained in the Joint Venture Agreement. The undersigned understands and realizes that the Units cannot be readily sold or liquidated in case of an emergency or other financial need and further that in any event, the transfer of the Units is restricted in such a manner so that any proposed sale could be significantly delayed since the sale of Units is subject to the first refusal of the other Venturers. The undersigned hereby represents and warrants to the Venture that sufficient liquid assets are otherwise available to the undersigned so that participation in the Joint Venture will cause no undue financial difficulties.

11. Indemnification. The undersigned recognizes that the acceptance of his Application will be based upon his representations and warranties set forth herein and in other instruments and documents relating to the participation of the undersigned in the Venture, and the undersigned hereby agrees to indemnify and defend the Managing Venturer and the Venture and to hold such firms and each officer, manager, member, agent, attorney and/or Participant thereof harmless from and against any and all loss, damage, liability or expense, including costs and reasonable attorneys' fees, to which they may be put or which they may incur by reason of, or in connection with, any misrepresentation made by the undersigned in this Application Agreement, the Questionnaire, or elsewhere, any breach by the undersigned of his representations and warranties, and/or failure by him to fulfill any of his covenants or agreements set forth herein or elsewhere. In addition, any such breach shall result in forfeiture of his Venture interests.

12. Confidentiality. The undersigned acknowledges and understands that upon his acceptance as a Venturer he shall come into possession of non-public, confidential and/or proprietary information which relates to the Venture ("Confidential Information") including, but not limited to, information which relates to the individual Venturers as well as the business of the Joint Venture, and any other information which the Venture or Managing Venturer believes would be detrimental to the Venture or Venturers if disclosed to the public or to a third party (whether specifically designated by the Venture or Managing Venturer as such or otherwise). The undersigned agrees that, in exchange for access to the Confidential Information and the rights to which the undersigned will be entitled as a Venturer, he or she will hold all Confidential Information in trust for the Venture and will not: (i) use the Confidential Information for any purpose other than the benefit of the Venture; or (ii) disclose to any person or entity any Confidential Information except when necessary for legitimate Venture purposes. The undersigned acknowledges and agrees that in the event of any breach of this provision the Venture would be irreparably and immediately harmed and could not be made whole by monetary damages. Accordingly, the undersigned agrees that

in addition to any other remedy to which the Venture may be entitled at law or in equity, the Venture shall be entitled to an injunction (without posting of bond and without proof of actual damages) to prevent further breaches of this provision.

13. **Entire Agreement.** This writing, along with the Memorandum (and exhibits attached thereto) and the Questionnaire, contains the entire agreement of the parties with respect to the matters contained herein, supersedes all oral agreements and representations, and may be changed, altered or amended only by a writing specifically referring to this Application Agreement and signed by the party against whom enforcement of the change, alteration or amendment is sought.

14. **Applicable Law.** This Agreement will be construed according to the laws of the State of Texas, and is performable in the City of Dallas, Dallas County, Texas. The courts located in the State of Texas, state or federal, shall have exclusive jurisdiction to hear and determine all claims, disputes, controversies and actions arising from or relating to this agreement and any of its terms or provisions, or to any relationship between the parties hereto, and venue shall be in the courts located in Dallas County, Texas. The undersigned expressly consents and submits to the jurisdiction of said courts and to venue being in Dallas County, Texas. The prevailing party in any judicial proceeding relating to this Application Agreement will be entitled to an award of attorneys' fees, expert witness fees and all costs of the proceeding, which shall be paid by the non-prevailing party.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

DATED: _____, 202__.

Application for _____ Unit(s), at \$100,000 per Unit.

Amount Enclosed: \$ _____

OWNERSHIP OF RECORD

Title to Units to be held as follows:

- Individual Ownership
- Joint Tenants with Right of Survivorship
(both persons must sign)
- Tenants in Common
- Other _____
(describe)

Printed Name for Ownership of Record

(describe)

Printed Name for Joint Ownership

Signature

Residence Address

Signature

City State Zip Code

Preferred Mailing Address if
other than Residence Address:

Social Security Number or Tax
Identification Number (Specify Type of Entity)

Social Security Number (for Joint Ownership)

E-Mail address

Primary Telephone Number

ACCEPTANCE OF APPLICATION

EAGLE NATURAL RESOURCES, LLC hereby accepts the foregoing subscription as of the _____ day of _____, 20__.

Application Amount Accepted
<input type="checkbox"/> Check this box if entire Application Amount accepted
Other \$ _____

EAGLE NATURAL RESOURCES, LLC

Jeremy A. Paul, its Chief Executive Officer

EXHIBIT B

CONFIDENTIAL

CONFIDENTIAL

**PECOS VALLEY JOINT VENTURE
REPRESENTATIVE QUESTIONNAIRE**

Name of Applicant: _____

If you will use a Representative in evaluating or helping you make your decision to participate in the captioned Joint Venture, please have each such Representative complete the following questionnaire fully, attaching additional sheets if necessary. (Additional forms are available from the Managing Venturer.)

1. Name _____ Date of Birth _____

Business Address _____

2. Present occupation or position, indicating period of such practice or employment and field of professional specialization, if any:

3. List any business or professional education, including degrees received, if any:

4. Have you had prior experience in advising clients with respect to business ventures or investments of this type? Yes ___ No ___.

5. List any professional licenses or registrations, including bar admissions, accounting certifications, real estate brokerage licenses, and SEC or state broker-dealer registrations, held by you:

6. Describe generally any business, financial or investment experience you have which would help you to evaluate the merits and risks of this Venture:

7. State how long you have known the Applicant and in what capacity:

8. Except as set forth in subparagraph (a) below, neither I nor any of my affiliates have any material relationship with the Joint Venture or any of its Affiliates and no such material relationship is mutually understood to be contemplated:

(a) _____

(b) If a material relationship is disclosed in subparagraph (a) above, indicate the amount of compensation received or to be received as a result of such relationship, if any:

9. In advising the Applicant in connection with the Applicant's prospective participation in the Joint Venture, I will be relying in part on the Applicant's own expertise in certain areas:
Yes ____ No ____.

10. In advising the Applicant in connection with the Applicant's prospective participation in the Joint Venture, I will be relying in part on the expertise of an additional Representative(s). Yes ____ No ____.

If "Yes", give the name and address of such additional representative or representatives:

* * * * *

I understand that the Joint Venture will be relying on the accuracy and completeness of my responses to the foregoing questions and I represent and warrant to the Joint Venture as follows:

(i) I am acting as Representative for the Applicant in connection with the Applicant's prospective participation in the Joint Venture;

(ii) The answers to the above questions are complete and correct and may be relied upon by the Joint Venture for all purposes;

(iii) I will notify the Joint Venture immediately of any material change in any statement made herein occurring prior to the funding by the Applicant of an interest in the Joint Venture;

(iv) I am not an affiliate, member, manager, officer or other employee of the Joint Venture or the Managing Venturer or its Affiliates, or a beneficial owner of 5% or more of any class of the equity securities of the Joint Venture or the Managing Venturer;

(v) I have disclosed to the Applicant in writing prior to the Applicant's acknowledgment of me as his Representative, any material relationship with the Joint Venture or its Affiliates disclosed in answer to question 8 above; and

(vi) I personally (or, if I have checked "Yes" in question 9 or 10 above, together with the Applicant or the additional Representative(s) indicated above) have such knowledge and experience in financial and business matters that I am capable of evaluating the merits and risks of the Applicant's prospective participation in the Joint Venture.

IN WITNESS WHEREOF, I have executed this Questionnaire this ____ day of _____, 20__.

(Signature of Representative)

(Printed Name of Representative)

EXHIBIT D

EXECUTION PAGE AND POWER OF ATTORNEY

JOINT VENTURE AGREEMENT

OF

PECOS VALLEY JOINT VENTURE

(A TEXAS JOINT VENTURE)

The undersigned acknowledges that he has received a copy of the Joint Venture Agreement and the Confidential Information Memorandum to which such Joint Venture Agreement is attached as an exhibit and has read and understands the same and the restrictions of the Joint Venture Agreement including, but not limited to, the right of the Managing Venturer to make certain assessments and the restrictions on transfer of Venturers' interests in the Joint Venture (Units), all as set forth in the Joint Venture Agreement, and to the same extent and effect as if the undersigned executed the original of the Joint Venture Agreement.

In addition and by his or her execution hereof, the undersigned hereby constitutes and appoints Eagle Natural Resources, LLC, in its capacity as Managing Venturer of the captioned joint venture, and/or any duly authorized officer thereof with full power of substitution in the premises, as his true and lawful attorney-in-fact, for him and in his name, place and stead and for his use and benefit to attach this EXECUTION PAGE AND POWER OF ATTORNEY to the Joint Venture Agreement and to execute, acknowledge, swear to, certify, verify, deliver, record, file and publish as necessary:

(1) Any certificate, document or instrument as may be required, necessary or desirable under the laws of the State of Texas or the laws of any other state in which the captioned Joint Venture may be qualified, reformed or conducting business; and

(2) All instruments that reflect a change in the Joint Venture or change in or amendment to this Agreement by a Vote of the Venturers.

The undersigned further authorizes such attorney-in-fact to take any further action that such attorney-in-fact considers necessary or advisable in connection with any of the foregoing, hereby giving such attorney-in-fact full power and authority to do and perform each and every act or thing whatsoever requisite or advisable to be done in and about the foregoing as fully and to the same extent as such Venturer might or could do if personally present, hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof; provided, that in no event may the Managing Venturer utilize this power of attorney to cast any vote or consent of the undersigned as to the matters with respect to which the Venturers are entitled to Vote under the terms of this Agreement or by law.

The undersigned hereby agrees to be bound by any representations made by the Managing Venturer acting in good faith pursuant to such power of attorney; and hereby waives any and all defenses which may be available to contest, negate or disaffirm any action of the Managing Venturer taken in good faith under such power of attorney.

The undersigned has and does hereby agree to execute any and all additional forms, documents or instruments as may be reasonably necessary or required by the Managing Venturer to evidence this power of attorney. This power of attorney shall be deemed coupled with an interest and shall survive the death or disability of the undersigned, or the assignment or transfer of the undersigned's interest in the Joint Venture, until the transferee(s) or assignee(s) shall become a Substitute Venturer as required by the Joint Venture Agreement, or shall have otherwise executed such instrument(s) as the Managing Venturer reasonably deems to be necessary to bind such transferee(s) or assignee(s) under the terms of the Joint Venture Agreement, as from time to time amended, and the terms of this power of attorney.

IN WITNESS WHEREOF, the undersigned has executed this EXECUTION PAGE AND POWER OF ATTORNEY as of the _____ day of _____, 20____, at _____ (City), _____ (State).

VENTURER:



(Signature)

(Name Printed or Typed)

Business or Entity

Preferred Mailing Address
(if other than residence):

Address:

Social Security (or Tax I. D.) Number:

E-Mail Address:

EXHIBIT E
QUESTIONNAIRE

TO: Eagle Natural Resources, LLC
5445 Legacy Dr. Suite 440
Plano, Texas 75024

Re: **Pecos Valley Joint Venture**
A Texas Joint Venture (the "Joint Venture")

I, the undersigned, hereby acknowledge receipt of a Confidential Information Memorandum, together with all exhibits thereto, relating to the units of joint venture interest ("Units") in the above captioned Joint Venture, of which Eagle Natural Resources, LLC ("ENR") is the initial Managing Venturer.

The undersigned understands that the Units in the Joint Venture are not intended or considered by the Managing Venturer to be "securities," as that term is used in state and federal securities regulation; that participation in the Joint Venture is an active business venture requiring the exercise of experience and knowledge in business affairs while participating as a Venturer; and that participation in this Venture is not a passive investment or activity.

As a condition to participating as a Venturer, and knowing that you will rely upon the statements made herein and documentation required to be provided hereby in determining the suitability of the undersigned as a Venturer in the Joint Venture, the undersigned represents and warrants to you that:

(Please initial both paragraphs)

_____ The undersigned possesses extensive experience and knowledge in business affairs such that he is capable of intelligently exercising his management powers as a Joint Venturer.

_____ The undersigned is not relying on the unique entrepreneurial or managerial ability of ENR or any Affiliate of ENR for the success of the captioned Venture, and that his experience and knowledge in business affairs enable the undersigned to replace ENR as Managing Venturer and otherwise exercise meaningful joint venture powers. The undersigned understands and stipulates for all purposes that other drillers, operators, joint venture managers, and related oil and gas experts are readily available in Texas and elsewhere that are competent to perform ENR's functions.

(Initial and complete the appropriate paragraph 1 below.)

___ 1a. (If an **individual**) I am _____ () years of age, and am a bona fide resident of the State of _____ with my principal residence in that state as set forth below my signature hereto. I am [] married [] single with [] dependents.

___ 1b. (If the undersigned is a **business entity**) The undersigned is a business entity incorporated or organized under the laws of the State of _____ [and (if a partnership) all of its general partners are residents of the State(s) of _____]. The undersigned was formed on _____, ____ and is engaged in a regular business not solely related to the Joint Venture contemplated hereby.

2. If the undersigned decides to participate in the Joint Venture and his Application Agreement is accepted, the Units acquired by the undersigned will be acquired for the account of the undersigned only, and not for the account or benefit, in whole or in part, of any other person or business entity, and the undersigned has no present intention of selling or distributing the same or any part thereof. The undersigned understands that the Units may be sold only in accordance with the provisions contained in the Joint Venture Agreement (the "Agreement") of the Joint Venture and in the Application Agreement.

3. Any funds which may be tendered for participation in the Joint Venture will not represent funds borrowed by the undersigned from any person or lending institution except to the extent that the undersigned has a source of repaying such funds other than from the sale of the Units so subscribed. Such Units will not have been pledged or otherwise hypothecated for any such borrowing.

4. If the undersigned is a partnership, grantor trust, S corporation or other entity treated as a pass-through entity for U.S. federal income tax purposes (a "Pass-Through Entity"), (i) at no time will 40% or more of the value of any beneficial owner's direct or indirect interest in the undersigned be attributable to the undersigned's interest in the Joint Venture, (ii) at no time will 40% or more of the undersigned's value be attributable to the undersigned's interest in the Joint Venture, and (iii) the undersigned's beneficial owners are not investing in the Joint Venture through a Pass-Through Entity with a principal purpose of permitting the Joint Venture to satisfy the 100-partner limitation set forth in Treasury Regulation Section 1.7701-1(h) (regarding the private placement safe harbor from treatment as a publicly traded partnership). In addition, the undersigned understands that the Joint Venture is not intended to be treated as a publicly traded partnership taxable as a corporation under the rules of Section 7704 of the Code. The undersigned hereby covenants and agrees that the undersigned (x) is not currently making a market in its interest and (y) will not transfer its interest on an established securities market or a secondary market (or the substantial equivalent thereof) within the meaning of Sections 469(k)(2) and 7704(b) of the Code (and any Treasury Regulations, revenue rulings, or other official pronouncements of the Internal Revenue Service or the Treasury Department promulgated or published thereunder). If the undersigned is an entity disregarded as separate from its owner for U.S. federal income tax purposes (a "Disregarded Entity") and the first direct or indirect beneficial owner of the undersigned that is not a Disregarded Entity (the "Undersigned's Owner") is a Pass-Through Entity, the undersigned represents and warrants that the representations in this paragraph 4 would be true if all references to the undersigned were placed with the "Undersigned's Owner."

(Initial paragraph 5 below if you consent to the electronic delivery of your Schedule K-1)

5. The Joint Venture intends to distribute electronically all tax statements (including K-1 reports) to the undersigned via e-mail and/or through an investor portal. The undersigned consents to receive deliveries of tax statements (including K-1 reports) exclusively in electronic form without separate mailing of paper copies. If the undersigned does not consent, a paper copy will be mailed instead. The undersigned's consent will apply to each K-1 required to be furnished to the undersigned after the undersigned's consent is given until such consent is withdrawn. If the undersigned desires to receive a paper copy K-1 after providing consent, please contact the Managing Venturer, Attention: Jeremy Paul by e-mail to jeremy@eaglenaturalresources.com or by mail to 5445 Legacy Drive, Suite 440, Plano, Texas 75024. Such a request will not be treated as a withdrawal of consent. The undersigned may withdraw consent at any time by contacting the Managing Venturer (contact information above). Such withdrawal must be in writing (electronically or paper) and will be effective upon receipt. The Managing Venturer will confirm the withdrawal of the undersigned's consent and the effective date of such withdrawal in writing (electronically or paper). A withdrawal of consent does not apply to a K-1 that was furnished to the undersigned electronically after the undersigned receives its final K-1 following the complete withdrawal of its interest. Please contact the Managing Venturer (contact information above) in the event of any change of the undersigned's e-mail address or other contact information. The Managing Venturer will inform the undersigned of any change in its contact information.

(Initial the appropriate paragraph 6 below and all applicable subparagraphs and provide copies of the support documentation requested by any applicable subparagraph)

6a. The undersigned meets the definition of an "accredited investor" for securities law purposes and satisfies the standard(s) set forth below, which have been checked. (To be an "accredited investor" you need to satisfy only one of the standards listed and provide copies of the necessary documentation necessary to verify your status as such.)

The undersigned is:

 (i) A bank as defined in section 3(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), or a savings and loan association or other institution as defined in section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity; a broker or dealer registered

pursuant to section 15 of the Securities Exchange Act of 1934; an investment adviser registered pursuant to section 203 of the Investment Advisers Act of 1940 or registered pursuant to the laws of any state; an investment adviser relying on the exemption from registering with the U.S. Securities and Exchange Commission (“SEC”) under section 203(l) or (m) of the Investment Advisers Act of 1940; an insurance company as defined in section 2(a)(13) of the Securities Act; an investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of the Investment Company Act of 1940; a Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors. [If the undersigned qualifies as an accredited investor under this criterion, the undersigned must provide copies of documentation (or reference to publicly available information) necessary for ENR to verify establishment and qualification of the undersigned as one of the specific types of entities above. In addition, ENR will require any entity described above that is subject to a “total assets” threshold to provide documentation sufficient to verify the amount of such assets. Acceptable documentation includes but is not necessarily limited to copies of bank statements, brokerage statements, certificates of deposit and tax assessments. Note: any documentation provided to support a total asset determination must be dated within the three months prior to the date this Questionnaire is submitted.];

___ (ii) A private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940. [If the undersigned qualifies as an accredited investor under this criterion, the undersigned must provide copies of documentation (or reference to publicly available information) necessary for ENR to verify establishment of the entity under the specified criteria];

___ (iii) An organization described in Section 501(c)(3) of the Internal Revenue Code (the “Code”), corporation, Massachusetts or similar business trust, partnership, or limited liability company, not formed for the specific purpose of acquiring the Units, with total assets in excess of \$5,000,000. [If the undersigned qualifies as an accredited investor under this criterion, the undersigned must provide copies of documentation (or reference to publicly available information) necessary for ENR to verify establishment of the entity under the required criterion and total assets. Acceptable documentation includes but is not necessarily limited to copies of bank statements, brokerage statements or a Form 990 series return filed with the Internal Revenue Service (“IRS”)];

___ (iv) A director, executive officer, or general partner of the Venture, or a director, executive officer, or general partner of a general partner of the Venture. [If the undersigned qualifies as an accredited investor under this criterion, the undersigned must provide copies of documentation (or reference to publicly available information) necessary for ENR to verify establishment of the individual under the specified criteria];

___ (v) An individual whose net worth, individually or in addition to that of his or her spouse, at the present time, exceeds \$1,000,000 (as calculated under Section 230.501(a)(5)(i) and (ii) of Regulation D). [If the undersigned qualifies as an accredited investor under this criterion, the undersigned must provide copies of documentation (or reference to publicly available information) necessary for ENR to verify his or her net worth. Acceptable documentation includes but is not necessarily limited to copies of bank statements, brokerage statements, certificates of deposit, tax assessments and a credit report from at least one of the nationwide consumer reporting agencies. Note: any documentation provided must be dated within the three months prior to the date this Questionnaire is submitted];

___ (vi) An individual who has had individual income in excess of \$200,000 in each of the two most recent years or joint income with his or her spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year. [If the undersigned qualifies as an accredited investor under this criterion, the undersigned must provide copies of documentation (or reference to publicly available information) necessary for ENR to verify his or her income. Acceptable documentation includes but is not necessarily limited to copies of any IRS form that reports income for the time period in question, such as Form W-2, Form 1099, Schedule K-1 of Form 1065, and a filed Form 1040];

___ (vii) A trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person who has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the prospective investment. [If the undersigned qualifies as an accredited investor under this criterion, the undersigned must provide copies of documentation (or reference to publicly available information) necessary for ENR to verify the total assets of the trust. Acceptable documentation includes but is not necessarily limited to copies of bank statements, brokerage statements, certificates of deposit or tax documentation. Note: any documentation provided must be dated within the three months prior to the date this Questionnaire is submitted];

___ (viii) An entity in which all of the equity owners are “accredited investors.” [If the undersigned qualifies as an accredited investor under this criterion, the undersigned must provide copies of documentation (or reference to publicly available information) necessary for ENR to verify that each equity owner is an “accredited investor.” Acceptable documentation to be provided by each equity holder includes, but is not necessarily limited to, copies of documentation required for verification that each equity holder meets the criteria set forth in each other applicable classification in this section];

___ (ix) An entity, of a type not listed in section 6a(i), (ii), (iii), (vii), or (viii) above, not formed for the specific purpose of acquiring the Units, owning investments in excess of \$5,000,000. [If the undersigned qualifies as an accredited investor under this criterion, the undersigned must provide copies of documentation (or reference to publicly available information) necessary for ENR to verify the total assets of the trust. Acceptable documentation includes but is not necessarily limited to copies of bank statements, brokerage statements, certificates of deposit or tax documentation. Note: any documentation provided must be dated within the three months prior to the date this Questionnaire is submitted];

___ (x) A natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the SEC has designated as qualifying an individual for accredited investor status. [If the undersigned qualifies as an accredited investor under this criterion, the undersigned must provide copies of documentation (or reference to publicly available information) necessary for ENR to verify the natural person has obtained certifications, designations or credentials under the specified criteria. Acceptable documentation includes but is not necessarily limited to copies of professional certifications or designations or credentials from an accredited educational institution and the list of professional certifications or designations or credentials currently recognized by the SEC as satisfying the above criteria as posted on the SEC’s website];

___ (xi) A natural person who is a “knowledgeable employee,” as defined in rule 3c-5(a)(4) under the Investment Company Act of 1940, of the Venture or sold where the Venture would be an investment company, as defined in section 3 of such act, but for the exclusion provided by either section 3(c)(1) or section 3(c)(7) of such act. [If the undersigned qualifies as an accredited investor under this criterion, the undersigned must provide copies of documentation (or reference to publicly available information) necessary for ENR to verify establishment of the individual under the specified criteria];

___ (xii) A “family office,” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940, with assets under management in excess of \$5,000,000, that is not formed for the specific purpose of acquiring the Units, and whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment. [If the undersigned qualifies as an accredited investor under this criterion, the undersigned must provide copies of documentation (or reference to publicly available information) necessary for ENR to verify the total assets of the family office. Acceptable documentation includes but is not necessarily limited to copies of bank statements, brokerage statements, certificates of deposit or tax documentation. Note: any documentation provided must be dated within the three months prior to the date this Questionnaire is submitted]; or

___ (xiii) A “family client,” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940, of a family office meeting the requirements in section 6a(xii) above, and whose prospective investment in the Venture is directed by such family office as required in section 6a(xii) above. [If the undersigned qualifies as an accredited investor under this criterion, the undersigned must provide copies of documentation (or reference to publicly available information) necessary for ENR to verify establishment of the family client under the specified criteria.]

NOTE: UNDER CERTAIN CIRCUMSTANCES AND IN ITS DISCRETION, IN LIEU OF THE DOCUMENTATION REQUESTED ABOVE TO ESTABLISH ACCREDITED INVESTOR STATUS, ENR MAY CONSIDER ACCEPTING WRITTEN CONFIRMATION THAT THE UNDERSIGNED IS AN ACCREDITED INVESTOR FROM A REGISTERED BROKER-DEALER, SEC-REGISTERED INVESTMENT ADVISER, ATTORNEY OR CERTIFIED PUBLIC ACCOUNTANT WITH KNOWLEDGE AND RESOURCES SUFFICIENT TO VERIFY THE UNDERSIGNED’S STATUS.

Please check the box(s) below to indicate the documentation that the undersigned will provide with this Questionnaire for verification of accreditation status:

- Charter Documents
- Bank Statements
- Brokerage Statements
- Certificates of Deposit
- Tax Documents

(Describe): _____

Professional Verification (Describe): _____

Other

(Describe): _____

___ 6b. The undersigned is a person who has such knowledge and experience in financial and business matters so that he is capable of evaluating the merits and risks of participating in the Joint Venture as shown by the following:

(Please complete and initial each applicable paragraph below.)

___ (i) The undersigned graduated from _____
 _____ (college or university) and received a _____ degree.

___ (ii) The undersigned is presently: _____
 _____ (job title or description) of/with
 _____ (name of employer) located at
 _____ (business address).

Previously the undersigned has been employed: (list job titles and employers for the last five years, and attach additional sheets if necessary)

____ (iii) As part of one or more of the jobs listed above, the undersigned was responsible for: (list one or more particular responsibilities that you believe demonstrate your ability to analyze and evaluate the risks of participating in the Joint Venture and/or familiarity with business and financial matters, and use additional sheets, if needed).

____ (iv) The undersigned intends to rely upon a “representative” who has such knowledge and experience as set forth in this paragraph 6b. His name, address, telephone number and qualifications are as follows:

Name: _____
Address: _____
Telephone: () _____
Licensed as: (check appropriate line)

Other Qualifications: _____

If you use a representative, please have him complete the Representative Questionnaire attached as Exhibit B.

7a. The undersigned’s estimated annual gross income for the current year is \$ _____ primarily from (check one) employment investments other, and the undersigned has an estimated net worth (exclusive of home, furnishings and automobiles) of \$ _____. The undersigned’s annual gross income for each of the last two years was \$ _____ (last year) and \$ _____ (two years ago). [Note: the support documentation required to be provided under Section 6a hereof must be sufficient to verify the information provided in this Section.]

7b. [If applicable] The undersigned’s income, collectively with the undersigned’s spouse, is \$ _____ primarily from (check one) employment investments other, and the undersigned’s actual annual gross income, combined with the undersigned’s spouse, for each of the last two years was \$ _____ and \$ _____. [Note: the support documentation required to be provided under Section 6a hereof must be sufficient to verify the information provided in this Section.]

8. The undersigned warrants and represents that notwithstanding his age, financial position and general health that he is capable of and has made an independent investment decision that participation in the Joint Venture is a suitable investment for him.

9. The undersigned will rely solely upon the Confidential Information Memorandum and the independent investigations made by the undersigned, or the undersigned’s representative indicated in 6b (iv) above, in making the decision to participate in the Joint Venture. The undersigned has been advised that there has not been and is not now a public market for the Units and that there is little possibility that such a market will develop in the future. The undersigned understands and realizes that the Units cannot be readily sold or liquidated in case of an emergency or other financial need and further that in any event, the transfer of the Units is restricted in such a manner so that any proposed sale could be significantly delayed because the sale of Units is subject to a right of first refusal in favor of the other Venturers. The undersigned hereby represents and warrants to the Joint Venture that

sufficient liquid assets are otherwise available to the undersigned so that participation in the Joint Venture will cause no undue financial difficulties.

10. The undersigned is aware that the Managing Venturer and its Affiliates are and may in the future be engaged in businesses that are competitive with the business of the Joint Venture as described in the Confidential Information Memorandum and agrees and consents to such activities, even though there are conflicts of interest inherent therein.

11. The undersigned understands that the Confidential Information Memorandum and any other attachments to the Confidential Information Memorandum are confidential, and represents and warrants that he will not reproduce or distribute same in whole or in part nor divulge any of their contents without the prior written consent of the Managing Venturer. The undersigned further represents that should he not be interested in pursuing further negotiations or participation in the Units referred to herein, he will promptly return the Confidential Information Memorandum to the Managing Venturer.

12. The undersigned acknowledges and understands that Units in the Joint Venture are not intended or considered by the Managing Venturer to be “securities” as that term is used in state and federal securities regulation; that notwithstanding the foregoing, the Managing Venturer may nevertheless seek to qualify the offer and sale of Units as transactions exempt from the registration requirements of federal and state securities laws and regulations, as if the Units were securities; and that the Managing Venturer will rely upon the representations of the undersigned, as herein contained and as may be contained in other documents provided to the undersigned, in the application or qualification for any such aforementioned exemption.

13. The undersigned recognizes that the acceptance of his participation will be based upon his representations and warranties set forth herein and the statements made by him herein or elsewhere in any document or instrument relating to the Joint Venture, and he hereby agrees to indemnify and defend the Managing Venturer and its Affiliates and the Joint Venture and to hold such firms and each officer, manager, member, partner, agent and attorney thereof harmless from and against any and all loss, damage, liability or expense, including costs and reasonable attorneys’ fees, to which they may be put or which they may incur by reason of, or in connection with, any misrepresentation made by him herein, any breach by the undersigned of his warranties and/or failure by him to fulfill any of his covenants or agreements set forth herein or arising out of his participation or acceptance in the Joint Venture in violation of state or federal laws.

[Signature page follows]

EXECUTED this ____ day of _____, 20____, at _____
(City), _____ (State).



Applicant's Signature

Applicant's Printed Name

Date of Birth

Driver's License Number and State

Business or Firm

Area Code/Telephone Number (Business)

Street Address

Area Code/Telephone Number (Cell)

City State Zip

E-Mail Address