



## Instructions

**Note:** If transferee is not otherwise a partner, Guardian Oil & Gas, Inc. does not have to consent to the proposed transfer. Transferor and transferee will pay all reasonable expenses in connection with the admission of the transferee as a Partner, if the transferee is approved as a substitute partner.

### Step 1 - Approval

- 1) Complete Request for Approval.
- 2) Complete relevant questionnaire(s). Individuals should complete the Subscribing Natural Person/Individual Questionnaire. All other entities should complete the Subscribing Entity Questionnaire, and Individual Questionnaires if required in the instructions of the Subscribing entity Questionnaire.
- 3) Transferee Entities should also provide their articles of formation/organization as well as bylaws, partnership agreement, operating agreement, or trust agreement.
- 4) Submit Request for Approval, completed Questionnaire(s), and any other necessary documents to the Managing Partner:  
Guardian Oil & Gas, Inc.  
ATTN: Rick Mullins, President  
100 S. Village Center Drive  
Southlake, TX 76092.

### Step 2 - Transfer

- 1) If the pending transfer is approved, Transferor must execute a signed and notarized agreement declaring its intent to transfer its partnership interest(s) to the Transferee.
- 2) If Transferee is not otherwise already a partner, the Transferee must execute a signed and notarized agreement accepting the terms of the Partnership Agreement.
- 3) If required by the Managing Partner, Transferor and/or Transferee must sign the Indemnity Agreement.
- 4) Submit executed agreements to the Managing Partner:  
Guardian Oil & Gas, Inc.  
ATTN: Rick Mullins, President  
100 S. Village Center Drive  
Southlake, TX 76092.



## Request for Approval

\_\_\_\_\_ (“Transferor”) hereby requests that Guardian Oil & Gas, Inc., as Managing Partner for the listed Limited Partnership(s), approve the Transferor’s proposed transfer of the following units of the Partnership(s) to \_\_\_\_\_ (“Transferee”).

NAME OF TEXAS LIMITED PARTNERSHIP	PARTNERSHIP UNIT(S) TRANSFERRED	PARTNERSHIP OWNERSHIP PERCENTAGE TRANSFERRED

Transferor intends for the Transferee to be a substitute Investment Partner. The Transferor and Transferee agree to pay any reasonable expenses incurred by the Managing Partner and/or the Partnership(s) in connection with the admission of the Transferee, and each party shall be jointly & severally liable for payment of the expenses. If expenses are expected to exceed \$500, the Transferor will be notified in advance of the expenditure.

Notes:

If Transferee is not otherwise a partner, Guardian Oil & Gas, Inc. does not have to consent to the proposed transfer. Transferee must complete the appropriate subscription questionnaire(s) before Guardian Oil & Gas, Inc. can determine if approval should be granted. Individuals should complete the Subscribing Natural Person/Individual Questionnaire. All other entities should complete the Subscribing Entity Questionnaire.

If approval is granted, Transferor and Transferee must provide Guardian Oil & Gas, Inc. with documents evidencing the transfer. Transferor should provide a signed and notarized statement evidencing it intends to assign its partnership interests. Transferee should provide a signed and notarized statement stating that it has read the Agreement of Limited Partnership and agrees to be bound by all of its terms.

Respectfully submitted on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Transferor

\_\_\_\_\_  
Transferee

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

\_\_\_\_\_  
Phone No.

\_\_\_\_\_  
Phone No.

**Assignment of Partner's Interest in the Partnership**

\_\_\_\_\_, hereby transfers and assigns the following interest(s) in the Limited Partnership(s), listed below, to \_\_\_\_\_, for good and valuable consideration, receipt of which is hereby acknowledged.

<b>NAME OF TEXAS LIMITED PARTNERSHIP</b>	<b>PARTNERSHIP UNIT(S) TRANSFERRED</b>	<b>PARTNERSHIP OWNERSHIP PERCENTAGE TRANSFERRED</b>

The transferor/assignor warrants that he is a general or limited partner in the above listed partnership(s), and has the right to transfer and assign his interest in the partnership(s), subject to approval by the Managing Partner. The Transferor intends that Transferee become a substitute Investor Partner under the Agreement of Limited Partnership of the Partnership(s).

WITNESSED, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Transferor/Assignor

**STATE OF** \_\_\_\_\_ §

**COUNTY OF** \_\_\_\_\_ §

Before me, the undersigned authority, on this day personally appeared \_\_\_\_\_ known to me to be the person whose name is subscribed to the foregoing instrument and who acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

Given under my hand and seal of office this the \_\_\_ day of \_\_\_\_\_, A.D. 20\_\_.

\_\_\_\_\_  
Notary's Signature

\_\_\_\_\_  
Notary's Printed Name:

Notary Public in and for the State of \_\_\_\_\_

(NOTARY SEAL)

**Acceptance of Terms and Conditions of Partnership Agreement**

I, \_\_\_\_\_, have reviewed and hereby accept and adopt all terms and conditions of the Partnership Agreement for the following Limited Partnership(s) and agree to be bound by all of the provisions of that document.

<b>NAME OF TEXAS LIMITED PARTNERSHIP</b>	<b>PARTNERSHIP UNIT(S) TRANSFERRED</b>	<b>PARTNERSHIP OWNERSHIP PERCENTAGE TRANSFERRED</b>

\_\_\_\_\_  
Acceptee/Adoptee

\_\_\_\_\_  
Date

**STATE OF** \_\_\_\_\_ §

**COUNTY OF** \_\_\_\_\_ §

Before me, the undersigned authority, on this day personally appeared \_\_\_\_\_ known to me to be the person whose name is subscribed to the foregoing instrument and who acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

Given under my hand and seal of office this the \_\_\_ day of \_\_\_\_\_, A.D. 20\_\_.

\_\_\_\_\_  
Notary's Signature

\_\_\_\_\_  
Notary's Printed Name:

Notary Public in and for the State of \_\_\_\_\_

(NOTARY SEAL)

**TRANSFEROR INDEMNITY AGREEMENT**

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby indemnifies and saves harmless Guardian Oil & Gas, Inc., ("Guardian") and its owners, employees and affiliates from and against any and all claims, demands, actions, suits, losses, costs, charges, expenses, damages and liabilities which Guardian or its affiliates may pay, sustain, suffer or incur by reason of or in connection with the admittance of \_\_\_\_\_ as a substitute investor partner, including legal expenses and all other costs and expenses incurred in connection with any such loss or damage, or in defending against any claim related to or arising from the admittance of the substitute investor partner, without regard for the ultimate disposition of such claim.

**The undersigned hereby acknowledges that he or she has had an opportunity to have this agreement reviewed by legal counsel and that this agreement obligates the undersigned to indemnify Guardian against losses and costs relating to or arising from the admittance of a substitute investor partner and to hold Guardian harmless for any act or omission in connection with the admittance of the substitute investor partner, other than intentional acts or omissions.**

\_\_\_\_\_  
Transferring Investor Partner

\_\_\_\_\_  
Date

**STATE OF \_\_\_\_\_ §**

**COUNTY OF \_\_\_\_\_ §**

Before me, the undersigned authority, on this day personally appeared \_\_\_\_\_ known to me to be the person whose name is subscribed to the foregoing instrument and who acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

Given under my hand and seal of office this the \_\_\_ day of \_\_\_\_\_, A.D. 20\_\_.

\_\_\_\_\_  
Notary's Signature

\_\_\_\_\_  
Notary's Printed Name:

Notary Public in and for the State of \_\_\_\_\_

(NOTARY SEAL)