

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>In re:</b>	§	
	§	<b>Case No. 23-32810 (CML)</b>
<b>Polaris Operating, LLC, et al.,</b>	§	
	§	<b>Chapter 11</b>
<b>Debtors.<sup>1</sup></b>	§	
	§	<b>(Jointly Administered)</b>

**NOTICE OF PROPOSED SALE OF ASSETS, AUCTION AND SALE HEARING**

**PLEASE TAKE NOTICE** that on September 20, 2024, Polaris Operating, LLC, et al., the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed with the Court their *Emergency Motion, Pursuant To Bankruptcy Code Sections 105(A); 363, And 365, And Bankruptcy Rules 2002, 6004, And 6006 For Entry Of: (I) An Order Vacating The Court’s Prior Masterson Sale Order And Withdrawing The Debtors Prior Sale Motion; (II) An Order: (A) Scheduling Auction And Sale Hearing And Approving The Form And Manner Of Service Of Notice Thereof; And (B) Approving Certain Bid Procedures In Connection Therewith; And (III) An Order: (A) Approving Asset Purchase Agreement; (B) Authorizing Sale Free And Clear Of All Liens, Claims, Encumbrances, And Other Interests, (C) Approving Form And Manner Of Service Of Notice Of Sale Hearing; And (D) Granting Related Relief* [ECF # 454] (the “Sale Motion”).<sup>2</sup>

**PLEASE TAKE FURTHER NOTICE** that:

1. The Court has entered the Order (I) Scheduling Auction Date and Sale Hearing Date and Approving Certain Bid Procedures for the Auction [ECF # 474] (the “Bidding Procedures Order”), which among other things, establishes bidding procedures (the “Bidding Procedures”) that govern the manner in which the Debtors’ Masterson Assets are to be marketed and sold.

2. The Auction shall be held before the Honorable United States Bankruptcy Judge Christopher Lopez, at the United States Bankruptcy Court for the Southern District of Texas **at 3:00 p.m. (prevailing Central Time) on October 8, 2024**, in Courtroom 401, 4th Floor, 515 Rusk Avenue, Houston, Texas 77002 Any party wishing to participate in the Auction or to otherwise submit a Bid for the Masterson Assets must first qualify as a Qualified Bidder in accordance with the Bidding Procedures.

3. Bids are due on **October 4, 2024 at 5:00 p.m. (prevailing Central Time)** (the “Bid Deadline”). Within one (1) business day after conclusion of the Auction, the Debtors shall file a notice with the Bankruptcy Court identifying the Successful Bidder and the Back-Up Bidder.

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<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective Employer Identification Numbers, are as follows: CCCB Energy Partners, LLC (5918); Polaris Operating, LLC (9852); NAP I, LLC (6767); and Cottonwood Gas Gathering, LLC (8983). The Debtors’ service address is: 5944 Luther Lane, Suite 400, Dallas, TX 75225.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Sale Motion or Bidding Procedures Order, as applicable.

4. A hearing (the “Sale Hearing”) shall be held before the Honorable Christopher M. Lopez, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of Texas on **October \_\_, 2024 at \_\_:00 .m. (prevailing Central Time)**, or as soon thereafter as counsel may be heard. The Debtors shall appear before the Court at the Sale Hearing and seek entry of an order: (a) authorizing the Sale(s) of the designated Purchased Assets by the Debtors to the Successful Bidder; and (b) granting certain related relief.

5. Pursuant to the Bidding Procedures Order, any objections to the relief requested in the Sale Motion as relates to the Sale of the Purchased Assets to any Successful Bidder (a “Sale Objection”) must: (a) set forth in writing and describe with specificity the factual and legal basis for the Sale Objection; (b) comply with the Bankruptcy Rules and Bankruptcy Local Rules; and (c) be filed with the Clerk of the Court no later than **5:00 p.m. (prevailing Central Time) on October 10, 2024** (the “Objection Deadline”).

6. The failure of any person or entity to file a Sale Objection by the Objection Deadline shall be deemed a consent to the Sale of the Purchased Assets to the Successful Bidder and the other relief requested in the Sale Motion.

7. This Sale Notice is subject to the full terms and conditions of the Sale Motion and the Bidding Procedures Order, which shall control in the event of any conflict, and the Debtor encourages all parties in interest to review such documents in their entirety.

8. Additional information regarding the Sale, including copies of the Sale Motion, the Bidding Procedures and the Bidding Procedures Order, is available by contacting Debtors’ counsel using the contact information below, or by visiting the website of the Debtors’ Chapter 11 Cases established by the Debtors’ claims and noticing agent at the link set forth below: <https://www.donlinrecano.com/Clients/po/Index>

Dated: September 27, 2024.

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**ATTORNEYS FOR THE DEBTORS**