UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): May 7, 2012

GULFPORT ENERGY CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware	**000-19514**	**73-1521290**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification Number)**

14313 North May Avenue Suite 100 Oklahoma City, OK	**73134**
(Address of principal executive offices)	**(Zip code)**

(405) 848-8807
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Item 1.01. Entry into a Material Definitive Agreement.

On May 7, 2012, Gulfport Energy Corporation ("Gulfport") entered into a Contribution Agreement (the "Contribution Agreement") with Diamondback Energy, Inc. ("Diamondback"). Diamondback was incorporated on December 30, 2011 for purposes of undertaking an initial public offering ("Diamondback IPO") of its common stock, par value $0.01 per share (the "Common Stock"), pursuant to a Registration Statement on Form S-1 (Registration No. 333-179502) initially filed with the Securities and Exchange Commission on February 13, 2012. Diamondback has not conducted and will not conduct any material operations prior to the transactions described below. Prior to the completion of the Diamondback IPO, Diamondback will acquire all the outstanding equity interests in Windsor Permian LLC ("Windsor Permian"), which as of March 31, 2012, owned and operated approximately 30,025 net acres of oil and gas interests in the Permian Basin in West Texas.

Under the terms of the Contribution Agreement, Gulfport agreed to contribute to Diamondback, prior to the closing of the Diamondback IPO, all of its oil and gas interests in the Permian Basin in exchange for (i) shares of Common Stock representing 35% of Diamondback's outstanding Common Stock immediately prior to the closing of the Diamondback IPO and (ii) $63,590,050.00 in the form of a non-interest bearing promissory note, which will be repaid in full upon the closing of the Diamondback IPO with a portion of the net proceeds from that offering. The aggregate consideration payable to Gulfport is subject to a post-closing cash adjustment based on changes in Windsor Permian's working capital, long-term debt and other items referred to in the Contribution Agreement as of the date of the contribution. Windsor Permian is the operator of the acreage to be contributed by Gulfport. Gulfport's obligation to make this contribution is contingent upon, among other things, the contribution to Diamondback of all the outstanding equity interests in Windsor Permian by DB Energy Holdings LLC ("DB Holdings"), Gulfport's satisfaction with the terms of the Diamondback IPO and customary closing conditions. Under the contribution agreement, Gulfport is generally responsible for all liabilities and obligations with respect to the contributed properties arising prior to the contribution and Diamondback is responsible for such liabilities and obligations arising after the contribution.

In connection with the contribution, Gulfport and Diamondback will enter into an Investor Rights Agreement in which Gulfport will have the right, for so long as Gulfport beneficially owns more than 10% of Diamondback's outstanding Common Stock, to designate one individual as a nominee to serve on Diamondback's board of directors. Such nominee, if elected to Diamondback's board, will also serve on each committee of the board so long as he or she satisfies the independence and other requirements for service on the applicable committee of the board. So long as Gulfport has the right to designate a nominee to Diamondback's board and there is no Gulfport nominee actually serving as a Diamondback director, Gulfport shall have the right to appoint one individual as an advisor to the board who shall be entitled to attend board and committee meetings. Gulfport will also be entitled to certain information rights and Diamondback will grant Gulfport certain demand and "piggyback" registration rights obligating Diamondback to register with the SEC any shares of Common Stock owned by Gulfport.

The preceding descriptions of the Contribution Agreement and the Investor Rights Agreement are qualified in their entirety by reference to the full text of such agreements, copies of which are attached as Exhibits 10.1 and 10.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Diamondback, Windsor Permian and DB Holdings are entities controlled by Wexford Capital LP ("Wexford"). Charles E. Davidson, the Chairman and Chief Investment Officer of Wexford, beneficially owned approximately 9.5% of Gulfport's outstanding common stock as of March 13, 2012. Mike Liddell, Gulfport's Chairman of the Board and a director of Gulfport, currently serves as the operating member and chairman of Windsor Permian and has an interest in DB Holdings. A special committee of the Board of Directors consisting solely of independent directors negotiated and approved this transaction on behalf of Gulfport.

Item 9.01. Financial Statements and Exhibits

(d) *Exhibits*

Number	Exhibit
10.1	Contribution Agreement, dated May 7, 2012, by and between Gulfport Energy Corporation and Diamondback Energy, Inc.
10.2	Form of Investor Rights Agreement by and between Diamondback Energy, Inc. and Gulfport Energy Corporation.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GULFPORT ENERGY CORPORATION

Date: May 7, 2012

By: /s/ MICHAEL G. MOORE
Michael G. Moore
Chief Financial Officer

Exhibit Index

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Exhibit 10.1

CONTRIBUTION AGREEMENT

by and between

Gulfport Energy Corporation

and

Diamondback Energy, Inc.

Dated as of

May 7, 2012

TABLE OF CONTENTS

CONTRIBUTION AGREEMENT

This Contribution Agreement (this "***Agreement***"), dated as of May 7, 2012 (the "***Effective Date***"), is by and between Gulfport Energy Corporation, a Delaware corporation ("***Contributor***"), and Diamondback Energy, Inc., a Delaware corporation (***"Diamondback***"). Contributor and Diamondback are hereinafter sometimes referred to individually as a "***Party***" and together as the "***Parties***".

RECITALS

A. Contributor owns certain oil, gas and mineral interests in the Permian Basin in West Texas and related assets and contracts (the "***Permian Assets***").

B. Contributor desires to contribute the Permian Assets to Diamondback for shares of common stock, par value $0.01 per share, of Diamondback (the "***Common Stock***") and other consideration upon the terms and conditions hereinafter set forth.

AGREEMENT

NOW, THEREFORE, in consideration of the premises, the respective representations, warranties, covenants and agreements contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties agree as follows:

ARTICLE 1
CONTRIBUTION

1.1 Contribution of Permian Assets. At the Closing and subject to the terms and conditions contained in this Agreement, Contributor shall contribute, transfer, assign, convey and deliver to Diamondback (or a wholly-owned Subsidiary of Diamondback as directed by Diamondback), and Diamondback (or such Subsidiary) shall acquire and accept, all of Contributor's right, title and interest held in the Permian Assets. The Parties shall work together to prepare a mutually agreeable schedule of the Permian Assets as soon as practicable after the Effective Date.

1.2 Retained and Assumed Obligations. Upon the Closing, Diamondback shall assume and agree to fulfill, perform, pay and discharge all duties, obligations, claims and liabilities of every kind and character with respect to the Permian Assets or ownership or operation thereof attributable to periods after the Closing Date, including without limitation, (a) those incurred in the ordinary course of business or otherwise, (b) ad valorem, property, severance and other similar taxes or assessments based upon or measured by the ownership of the Permian Assets or the production therefrom, and (c) those related to the condition of the Permian Assets, including, without limitation, obligations to properly plug and abandon or re-plug or re-abandon or remove wells, flowlines, gathering lines and other facilities, equipment or other personal property or fixtures comprising part of the Permian Assets, obligations to restore the surface of the Permian Assets, obligations to bring the Permian Assets into compliance with applicable Laws and liabilities related to any of the foregoing, other than duties, obligations and

liabilities of the Contributor arising under a JOA and billed or billable prior to the Closing Date (the "***Assumed Obligations***"); provided, however, that upon the Closing, the Contributor shall retain all of Contributor's duties, obligations, claims and liabilities of every kind and character with respect to the Permian Assets or ownership or operation thereof attributable to periods prior to the Closing Date, including without limitation (i) those incurred in the ordinary course of business or otherwise; and (ii) ad valorem, property, severance and other similar taxes or assessments based upon or measured by the ownership of the Permian Assets or the production therefrom except to the extent specified in clause (c) above.

1.3 Consideration. At the Closing, Diamondback shall, in exchange for the transfer of the Permian Assets, issue to Contributor the following (the "***Closing Consideration***"):

(i) (a) that number of shares of Common Stock such that Contributor holds thirty-five percent (35%), of the number of shares of Common Stock outstanding immediately prior to the closing of the IPO after giving effect to the issuance of shares of Common Stock in connection with the Gulfport Contribution and the Wexford Contribution. The remaining shares of Common Stock outstanding immediately prior to the closing of the IPO and after giving effect to the Wexford Contribution and the Gulfport Contribution will be held by DB Holdings. No fractional shares of Common Stock shall be issued to Contributor pursuant to this Agreement; and

(ii) (b) a promissory note in the principal amount of $63,590,050.00 substantially in the form attached hereto as Exhibit A (the "***Promissory Note***").

1.4 Closing Date Adjustment. Following the Closing, the Closing Consideration shall be reduced or increased in accordance with this Section 1.4 by an amount equal to the difference between the Initial Capital Amount and the Final Capital Amount, divided by sixty-five percent (65%), and then multiplied by thirty-five percent (35%) (the "***Capital Adjustment Amount***"). For purposes of this Agreement, "***Final Capital Amount***" shall mean Windsor's (a) total current assets, consisting of cash, trade accounts receivable (net of an appropriate allowance for doubtful accounts), inventory, prepaid expenses, other current assets, and other assets, less (b) total current liabilities, consisting of trade accounts payable, accounts payable to related parties, accrued capital and other expenses, long-term debt and asset retirement obligations, in each case as of the Closing Date determined in accordance with GAAP, consistently applied. As soon as practicable after the Closing, but in no event later than sixty (60) days after Closing, Diamondback will cause to be prepared and delivered to the Contributor the final settlement statement (the "***Final Settlement Statement***") setting forth Windsor's calculation of the Final Capital Amount on the Closing Date, which Final Settlement Statement shall identify with specificity each component thereof and be prepared in a manner consistent with the preparation of the Initial Capital Amount. As soon as practicable after receipt of the Final Settlement Statement but in no event later than thirty (30) days after receipt of such statement and the supporting documentation with respect thereto as may be requested by the Contributor, the Contributor shall deliver to Diamondback a written report containing any changes that the Contributor proposes to make to the Final Settlement Statement. The Contributor's failure to deliver to Diamondback a written report detailing proposed changes to the Final Settlement Statement by that date shall be deemed an acceptance by the Contributor of the Final Settlement

Statement as submitted by Diamondback. The Parties shall agree with respect to the changes proposed by the Contributor, if any, no later than sixty (60) days after receipt of Diamondback's proposed Final Settlement Statement. If Diamondback disputes the Contributor's exceptions, then Diamondback and the Contributor will negotiate in good faith to resolve such dispute. If Diamondback and the Contributor are unable to resolve the dispute within thirty (30) days after the date of the Contributor's dispute notice, then the dispute shall be submitted to a mutually agreed upon arbitrator (the "***Arbitrator***") for resolution and the Arbitrator's decision shall be final and binding on the Parties and there shall be no right of appeal therefrom. The costs of the Arbitrator shall be paid by Diamondback and the Contributor proportionate to the success of the claims made. No later than five (5) days after reaching such agreement, the Capital Adjustment Amount shall be paid, if positive, by Diamondback to the Contributor, and if negative, by the Contributor to Diamondback by wire transfer in immediately available funds.

1.5 Tax Treatment.

(a) The Parties intend for the transactions between them contemplated in this Agreement to qualify as a tax-free exchange under Section 351 of the Code and in accordance therewith, the Parties acknowledge that Contributor and DB Holdings together will own one-hundred percent (100%) of all of the issued and outstanding capital stock of Diamondback immediately following the consummation of the Gulfport Contribution and the Wexford Contribution and immediately prior to the consummation of the IPO.

(b) Contributor and Diamondback hereby agree to the U.S. federal income tax treatment described in this Section 1.5, and neither Contributor nor Diamondback shall maintain a position on their respective U.S. federal income tax returns or otherwise that is inconsistent therewith.

1.6 Unwind. If the Gulfport Contribution is made but the IPO does not close for any reason, the Permian Assets shall be returned to Contributor and Contributor shall return the Closing Consideration and this Agreement shall be null and void.

ARTICLE 2
REPRESENTATIONS AND WARRANTIES OF DIAMONDBACK

Diamondback hereby represents and warrants to Contributor as of the Effective Date and as of the Closing Date (except to the extent that any such representation or warranty expressly relates to another date, in which case such representation or warranty shall be as of such date) as follows:

2.1 Organization of Diamondback. Diamondback (a) is a corporation duly organized, validly existing and in good standing under the Laws (as defined below) of the State of Delaware, (b) is duly qualified to do business as a foreign corporation and is in good standing under the Laws of each jurisdiction in which either the ownership or use of the properties owned or used by it, or the nature of the activities conducted by it, requires such qualification, (c) has the corporate power and authority necessary to own or lease its properties and to carry on its business as currently conducted and (d) is not in breach or violation of, or default under, any

provision of its Organizational Documents. Diamondback has not approved or taken any action, and there is not pending or (to Diamondback's knowledge) threatened any action, suit, arbitration, mediation, investigation or similar proceeding (an "Action") for the dissolution, liquidation, insolvency or rehabilitation of Diamondback.

2.2 Power and Authority; Enforceability. Diamondback has the relevant corporate power and authority necessary to execute and deliver this Agreement and each such other document contemplated hereby and any amendments or supplements to any of the foregoing (collectively, the "***Transaction Documents***") to which Diamondback is a party, and to perform and consummate the transactions contemplated by the Gulfport Contribution (the "***Transactions***"). Diamondback has taken all action necessary to authorize the execution and delivery by Diamondback of each Transaction Document to which it is a party, the performance of Diamondback's obligations thereunder, and the consummation by Diamondback of the Transactions, the Wexford Contribution and the IPO (subject to final authorization of the Pricing Committee of the Board of Directors of Diamondback). Each Transaction Document to which Diamondback is a party has been duly authorized, executed and delivered by Diamondback, and constitutes the legal, valid and binding obligation of Diamondback, enforceable against Diamondback in accordance with its terms except as such enforceability may be subject to the effects of bankruptcy, insolvency, reorganization, moratorium or other Laws relating to or affecting the rights of creditors and general principles of equity (the "***Enforceability Exception***").

2.3 No Violation; Necessary Approvals. The execution and the delivery by Diamondback of this Agreement and the other Transaction Documents to which it is a party, the performance by Diamondback of its obligations hereunder and thereunder, and consummation of the Transactions, the Wexford Contribution and the IPO by Diamondback will not (i) with or without notice or lapse of time, constitute, create or result in a breach or violation of, default under, loss of benefit or right under or acceleration of performance of any obligation required under any (A) law (statutory, common or otherwise), constitution, ordinance, rule, regulation, executive order or other similar authority ("***Law***") enacted, adopted, promulgated or applied by any legislature, agency, bureau, branch, department, division, commission, court, tribunal or other similar recognized organization or body of any federal, state, county, municipal, local or foreign government or other similar recognized organization or body exercising similar powers or authority (a "***Governmental Body***"), (B) order, ruling, decision, award, judgment, injunction or other similar determination or finding by, before or under the supervision of any Governmental Body or arbitrator (an "***Order***"), (C) contract, agreement, arrangement, commitment, instrument, document or similar understanding (whether written or oral), including a lease, sublease and rights thereunder ("***Contract***") or permit, license, certificate, waiver, notice and similar authorization ("***Permit***") to which, in the case of (A), (B) or (C), Diamondback is a party or by which Diamondback is bound or any of its assets are subject, or (D) any provision of the Organizational Documents of Diamondback as in effect on the Closing Date; (ii) result in the imposition of any Lien upon any assets owned by Diamondback, or any shares of Common Stock owned by any of the stockholders of Diamondback; (iii) require any Consent under any Contract or Organizational Document to which Diamondback is a party or by which it is bound or any of its assets are subject, except for any such Consents as have been obtained; (iv) require any Permit under any Law or Order other than (A) required filings, if any, with the Commission

and (B) notifications or other filings with state or federal regulatory agencies after the Closing that are necessary or convenient and do not require approval of the agency as a condition to the validity of the Transactions, the Wexford Contribution or the IPO; or (v) trigger any rights of first refusal, preferential purchase or similar rights with respect to any equity interest in Diamondback, which have not been validly waived.

2.4 Brokers' Fees. Diamondback has no liability or obligation to pay any compensation to any broker, finder or agent with respect to the Transactions, the Wexford Contribution or the IPO for which Contributor could become directly or indirectly liable, other than any underwriter discounts incurred in connection with any sale of shares of Common Stock by Contributor.

2.5 Capitalization. As of the Effective Date, the authorized capital stock of Diamondback consists of 100 shares of common stock, of which, 100 shares were issued and outstanding. All of the issued and outstanding equity interests in Diamondback: (a) have been duly authorized and are validly issued, fully paid and nonassessable; (b) were issued in compliance with all applicable state and federal securities Laws; and (c) were not issued in breach or violation of, or did not cause as a result of the issuance thereof a default under, any Contract with or right granted to any other person. Except as set forth on Schedule 2.5, Diamondback has no outstanding options, warrants, exchangeable or convertible securities, subscription rights, exchange rights, statutory pre-emptive rights, preemptive rights granted under its Organizational Documents, stock appreciation rights, phantom stock, profit participation or similar rights, or any other right or instrument pursuant to which any person may be entitled to purchase any security interests in Diamondback, and has no obligation to issue any rights or instruments ("***Equity Rights***"). There are no Contracts with respect to the voting or transfer of any of the equity interest in Diamondback. Diamondback is not obligated to redeem or otherwise acquire any of its outstanding shares of Common Stock or other equity interests. Diamondback does not, directly or indirectly, control, own or have any Equity Interest in any Person.

2.6 Issuance of Common Stock. The shares of Common Stock, when issued and delivered in accordance with the terms of this Agreement for the consideration described in this Agreement, will have been (i) duly authorized by Diamondback and when issued against the consideration therefor, will be validly issued by Diamondback, (ii) fully paid and non-assessable, (iii) not subject to any preemptive or similar rights created by any Law or Order to which Diamondback is a party or by which it is bound and (iv) free and clear of all Liens, other than those created by Contributor, including but not limited to those, if any, in favor of its lenders under the Loan Documents, arising from the Underwriting Agreement and arising under U.S. securities Laws.

2.7 Records. The copies of the Organizational Documents of Diamondback that were provided to Contributor are accurate and complete and reflect all amendments made through the date hereof. Except as set forth in the S-1, no steps have been taken by Diamondback or its officers, directors, or stockholder to effect or authorize any further amendment or modification thereto. The minute books of Diamondback and the other records made available to Contributor for review were correct and complete as of the date of such

review, no further entries have been made through the Effective Date, such minute books and records contain the true signatures of the persons purporting to have signed them, and such minute books and records contain an accurate record of all actions of the members, managers or any other governing body of each Diamondback taken by written consent, at a meeting, or otherwise since formation.

2.8 Diamondback S-1; Financial Statements. Diamondback has filed with the Securities and Exchange Commission (the "***Commission***") a Registration Statement on Form S-1, File No. 333-179502 (the "***S-1***"). The consolidated financial statements of Windsor included in the S-1 comply as to form in all material respects with applicable accounting requirements and with the published rules and regulations of the Commission with respect thereto and fairly present, in conformity in all material respects with generally accepted accounting principles ("***GAAP***") applied on a consistent basis (except as may be indicated in the notes thereto), the consolidated financial position of Windsor and its consolidated subsidiaries as of the dates thereof and their consolidated results of operations and changes in financial position for the periods then ended.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF CONTRIBUTOR

Contributor hereby represents and warrants to Diamondback as of the Effective Date and as of the Closing Date (except to the extent that any such representation or warranty expressly relates to another date, in which case such representation or warranty shall be as of such date) as follows:

3.1 Organization of Contributor. Contributor (a) is a corporation duly organized, validly existing and in good standing under the Laws of the State of Delaware, (b) is duly qualified to do business as a foreign corporation and is in good standing under the Laws of the State of Texas, (c) has the corporate power and authority necessary to own or lease its properties and to carry on its business as currently conducted and (d) is not in breach or violation of, or default under, any provision of its Organizational Documents. Contributor has not approved or taken any action, and there is not pending or (to Contributor's knowledge) threatened Action for the dissolution, liquidation, insolvency or rehabilitation of Contributor.

3.2 Power and Authority; Enforceability. Contributor has the relevant corporate power and authority necessary to execute and deliver each Transaction Document to which it is a party and to perform and consummate the Transactions. Contributor has taken all action necessary to authorize its execution and delivery by Contributor of each Transaction Document to which Contributor is a party, the performance of its obligations thereunder and the consummation by Contributor of the Transactions. Each Transaction Document to which Contributor is a party has been duly authorized, executed and delivered by Contributor, and constitutes the legal, valid and binding obligation of Contributor, enforceable against Contributor in accordance with its terms, subject to the Enforceability Exception.

3.3 No Violation; Necessary Approvals. The execution and the delivery by Contributor of this Agreement and the other Transaction Documents to which Contributor is a party, the performance by Contributor of its obligations hereunder and thereunder and the consummation of the Transactions by Contributor will not (i) with or without notice or lapse of time, constitute, create or result in a breach or violation of, default under, loss of benefit or right under or acceleration of performance of any obligation required under any Law, Order, Contract or Permit to which Contributor is a party or by which it is bound or any of its assets is subject, or any provision of Contributor's Organizational Documents as in effect on the Closing Date; (ii) result in the imposition of any Lien upon any assets owned by Contributor, including without limitation the Permian Assets; (iii) require any Consent under any Contract or organizational document to which Contributor is a party or by which it is bound, other than such Consents that have been obtained and the Consent of the lenders under the Loan Documents; or (iv) require any Permit under any Law or Order other than (A) required filings, if any, with the Commission and (B) notifications or other filings with state or federal regulatory agencies after the Closing that are necessary or convenient and do not require approval of the agency as a condition to the validity of the Transactions.

3.4 Title to Permian Assets. Contributor warrants and shall forever defend the title to the Permian Assets unto Diamondback against every Person whomsoever lawfully claiming or to claim the same or any part thereof by, through, or under Contributor, but not otherwise, subject, however, to the Permitted Liens (regardless of whether they are released on or prior to Closing pursuant to Article 5) and to any other Liens created, imposed, modified, amended or extended under or pursuant to the Loan Documents which will be released on or prior to Closing pursuant to Article 5; it being the intent (without modifying, amending or expanding the scope of the preceding warranty of title) that, as of Closing pursuant to Article 5, the Permian Assets will not be encumbered by Liens or other defects in title to which the Permian Assets were not encumbered as of the time the Permian Assets were originally assigned and conveyed to Contributor, save and except for the Permitted Liens (regardless of whether they are released on or prior to Closing pursuant to Article 5) and any other Liens created, imposed, modified, amended or extended under or pursuant to the Loan Documents which will be released on or prior to Closing pursuant to Article 5. Contributor further warrants that any conveyance of the Permian Assets at Closing pursuant to Section 5.3(a) also conveys, assigns and transfers to Diamondback, its successors and assigns, as of Closing, all warranties, claims and causes of action of whatsoever type or character, in contract or in tort, that Contributor now has or may hereafter acquire from its predecessors-in-title to the Permian Assets, with respect to title to the Permian Assets. Except for the limited warranty expressed in the preceding sentence(s) of this Section 3.4, no warranty or representation, express, implied, statutory, or otherwise, with respect to Contributor's title to any of the Permian Assets is provided in this Agreement or shall be contained in the instruments of conveyance and assignment to be delivered by Contributor to Diamondback on the Closing Date pursuant to Section 5.3(a).

3.5 Accredited Investor. Contributor is an "accredited investor," as such term is defined in Regulation D of the Securities Act, and will acquire the Common Stock for its own account and not with a view to a sale or distribution thereof in violation of the Securities Act, and the rules and regulations thereunder, any applicable state blue sky Laws or any other applicable securities Laws. Contributor acknowledges that the Common Stock will not be registered under the Securities Act or any applicable state securities law, and that the Common Stock may not be transferred or sold except pursuant to the registration provisions of the Securities Act or pursuant to an applicable exemption therefrom and pursuant to state securities laws and regulations as applicable.

ARTICLE 4
COVENANTS

4.1 General.

(a) Subject to the terms and conditions provided in this Agreement, each Party covenants and agrees to use commercially reasonable efforts and cooperate with each other in (a) promptly determining whether any filings are required to be made or consents, approvals, waivers, permits or authorizations are required to be obtained (under any applicable Laws or from any Governmental Body or third party) in connection with the Transactions, (b) promptly making any such filings, furnishing information required in connection therewith and timely seeking to obtain any such consents, approvals, waivers, permits or authorizations and (c) taking all actions and doing, or causing to be done, all things necessary, proper and/or appropriate to consummate and make effective the Transactions.

(b) If any time after the Closing any further action is necessary or desirable to carry out this Agreement's purposes, each Party will take such further action (including executing and delivering any further instruments and documents, obtaining any Permits and Consents and providing any reasonably requested information) as any other Party may reasonably request, all at the requesting Party's sole cost and expense (unless the requesting Party is entitled to indemnification therefor under Article 7).

4.2 Covenants of Contributor. From the Effective Date through the Closing, and except in the ordinary course of business, as contemplated by the AMIA, JOAs or the JDA and as contemplated by or specified in this Agreement or the Transactions, the Contributor will not, without the prior written consent of Diamondback:

(a) sell, transfer (or agree to sell or transfer) or otherwise dispose of, or cause the sale, transfer or disposition of (or agree to do any of the foregoing) all or any portion of the Permian Assets;

(b) pledge, hypothecate or encumber all or any portion of the Permian Assets; or

(c) cause or take any action that would render any of the representations or warranties set forth in Article 3 untrue in any material respect.

(d) Notwithstanding anything in this Agreement to the contrary, Contributor shall be permitted to (i) participate in negotiations or discussions with any person or group of persons other than Diamondback and its affiliates that has made (and not withdrawn) an unsolicited offer, indication of interest, proposal or inquiry relating to an alternative transaction that the Special Committee believes in good faith would reasonably be expected to result in a transaction more favorable to the stockholders of

Contributor than the Transactions, (ii) thereafter furnish to such third party non-public information relating to the Permian Assets and afford access to the Permian Assets to such third party, in all cases for the purpose of assisting with or facilitating an alternative transaction, and (iii) after the termination of this Agreement pursuant to Section 6.1 enter into an alternative transaction or any agreement, arrangement or understanding, including, without limitation, any letter of intent, term sheet or other similar document, relating to an alternative transaction with such third party.

4.3 Covenants of Diamondback. From the Effective Date through the Closing, and except as contemplated by or specified in this Agreement, the Transactions, the IPO or the S-1, Diamondback will not, without the prior written consent of the Contributor:

(a) amend its Organizational Documents;

(b) authorize for issuance, issue, sell, deliver or agree or commit to issue, sell or deliver (whether through the issuance or granting of options, warrants, commitments, subscriptions, rights to purchase or otherwise) any stock of any class or any other debt or equity securities or equity equivalents (including any stock options or stock appreciation rights);

(c) split, combine or reclassify any shares of its capital stock, declare, set aside or pay any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of its capital stock, make any other actual, constructive or deemed distribution in respect of its capital stock or otherwise make any payments to stockholders in their capacity as such, or redeem or otherwise acquire any of its securities or any securities of any of its subsidiaries;

(d) sell, lease, license, transfer, distribute or otherwise dispose of any material assets in any single transaction or series of related transactions or permit or cause Windsor to do so;

(e) except as may be required as a result of a change in law or in GAAP, materially change any of the accounting principles, practices or methods used by it; or

(f) cause or take any action that would render any of the representations and warranties set forth in Article 2 untrue in any material respect.

4.4 Confidentiality. Each Party will, and will cause each of its respective Affiliates, directors, officers, employees, agents, representatives and similarly situated persons to treat and hold as confidential, and not use or disclose, all of the information possessed by such person concerning the Transactions, the Wexford Contribution, the IPO, Diamondback, its business, the negotiation or existence and terms of this Agreement and the business affairs of Contributor, except for disclosures (i) to the person's professional advisors, the actions for which the disclosing person will be responsible, (ii) required for such person to perform obligations it may have under this Agreement, or (iii) required by applicable Law or securities exchange regulations.

4.5 Notice. From the Effective Date through the Closing, each Party shall give prompt written notice to the other Party of (i) any representation or warranty made by it contained in this Agreement that is qualified as to materiality becoming untrue or inaccurate in any respect or any such representation or warranty that is not so qualified becoming untrue or inaccurate in any material respect, or (ii) the failure by it to comply with or satisfy in any material respect any covenant, condition or agreement to be complied with or satisfied by it under this Agreement; provided, however, that no such notification shall affect the representations, warranties, covenants or agreements of the Parties or the conditions to the obligations of the Parties under this Agreement.

4.6 Form S-1.

(a) Diamondback shall prepare an amendment to the S-1 and Contributor shall prepare a Current Report on Form 8-K, each of which shall include descriptions of this Agreement and the Transactions and such forms shall be filed simultaneously with the Commission. The Parties shall cooperate and consult with each other with respect to the disclosure of the Transactions contained in the Form 8-K and the S-1. Diamondback shall promptly provide copies or all written comments received from the Commission, and consult with Contributor with respect to any comments received from the Commission regarding the Transaction, and make available to Contributor upon its request a complete and correct copy of any amendments that are filed with the Commission. At its effective time, the S-1 shall comply as to form in all material respects with the rules and regulations promulgated by the Commission under the Securities Act and shall not contain any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein in light of the circumstances under which they were made not misleading. Diamondback will advise Contributor, after it receives notice thereof, of the time when S-1 has become effective or any supplement or amendment has been filed, or the issuance of any stop order.

(b) Diamondback shall use its commercially reasonable efforts to include the shares of Common Stock of Contributor requested by Contributor to be included in the S-1 as a selling stockholder and such shares of Common Stock shall be included in the underwriting on the same terms and conditions as the shares of Common Stock being offered by Diamondback. If the managing underwriters advise Diamondback that in their good faith judgment the number of shares of Common Stock requested to be included in the S-1 by Contributor and DB Holdings exceeds the number which can be sold in the IPO without materially and adversely affecting the marketability of the IPO, then the S-1 shall include the maximum number of shares that the managing underwriters advise can be sold in the IPO by Contributor and DB Holdings allocated as follows: (i) first, the shares of Common Stock that Diamondback proposes to sell, and (ii) second, to the extent that any other shares of Common Stock may be included without exceeding the limitations recommended by the underwriters as aforesaid, shares of Common Stock to be included in the S-1 by Contributor and DB Holdings will be included on a pro rata basis (or in such other proportion mutually agreed between Contributor and DB Holdings), based on the number shares of Common Stock held by Contributor and DB Holdings.

4.7 HSR Filing. Each of the Contributor and Diamondback shall, to the extent required, file or cause to be filed any Notification and Report Forms and related material with the Federal Trade Commission and the Antitrust Division of the United States Department of Justice under the HSR Act within five Business Days following the Effective Date. Each of the Parties will use commercially reasonable efforts to obtain a waiver of the applicable waiting period with respect to the HSR Act and will promptly make any further filings pursuant thereto that may be necessary, proper or advisable in connection therewith. The Parties will cooperate with each other in connection with the making of all such filings or responses, including providing copies of all such documents to the non-filing or non-responding Party and its advisors prior to filing or responding to allow such other Party reasonable time to review and comment on such filings or responses. The filing fees for all such filings after the Effective Date will be paid by Diamondback. Any other fees or expenses that arise in connection with the making of all such filings or responses with respect to the HSR Act will be paid by the Person that incurs such fees or expenses.

4.8 Termination of Certain Agreements.

(a) The Parties shall cause the AMIA, JOAs and JDA (the "***Terminated Agreements***") to be terminated effective as of the Closing Date; provided, such termination shall not affect the obligations of Contributor or the rights of the Windsor Entity counterparty against Contributor under the Terminated Agreements attributable to the period prior to the Closing Date; and provided, further that Contributor hereby waives any and all requirements of Windsor under the AMIA to have assigned any portion of any oil, gas and mineral lease, working interest, leasehold interest or other oil and gas interest thereunder to Contributor.

(b) For the avoidance of doubt, such termination of the Terminated Agreements (i) shall not affect the Contributor's right to receive production revenues attributable to its ownership of the Permian Assets during the period prior to the Closing Date, and (ii) shall not relieve Contributor of (x) any obligation for the payment of money or for indemnity under any Terminated Agreement for the period prior to the Closing Date, or (y) the obligation to convey any oil, gas and mineral lease, working interest, leasehold interest or other oil and gas interest covered by the AMIA acquired by Contributor, an Affiliate of Contributor, or an agent or representative of Contributor or any such Affiliate, or which Contributor, Affiliate or agent or representative had the right to acquire prior to the Closing Date.

(c) For the avoidance of doubt, such termination of the Terminated Agreement (i) shall not affect the Windsor Entity counterparty's right to receive production revenues attributable to its ownership of oil and gas interests during the period prior to the Closing Date, and (ii) shall not relieve the Windsor Entity counterparty of any obligation for the payment of money or for indemnity under any Terminated Agreement for the period prior to the Closing Date.

(d) All of the rights corresponding to the obligations of Contributor under clause (b) above shall be assigned by the Windsor Entity counterparty to Diamondback, or if applicable, its permitted assigns pursuant to Section 5.3(a) of this Agreement.

4.9 Access. Diamondback will cause or permit representatives of Contributor to have full access at all reasonable times, and in a manner so as not to interfere with the normal business operations of Diamondback, to all premises, properties, personnel, books, records, Contracts, and documents pertaining to the Wexford Contribution, the IPO, the Transactions and such other information to enable Contributor to determine the satisfaction of the conditions to closing set forth in Section 5.1 and will furnish copies of all such books, records, Contracts, and documents and all financial, operating and other data, and other information as Contributor may reasonably request; provided, however, that no investigation pursuant to this Section 4.9 will affect any representations or warranties made herein or the conditions to the Parties' obligations to consummate the Transactions.

ARTICLE 5
CLOSING

5.1 Conditions Precedent.

(a) Conditions to Each Party's Obligations. The obligations of each Party to effect the Transactions shall be subject to the satisfaction or waiver of the following conditions:

(i) No Law or Order shall have been enacted, issued, entered, promulgated or enforced by any Governmental Body that prohibits the consummation of the Transactions, the Wexford Contribution or the IPO (which condition may not be waived by any Party), nor shall any proceeding brought by a Governmental Body of competent jurisdiction be pending that seeks the foregoing;

(ii) The Commission shall have advised Diamondback that it has no further comments on the S-1 and each Party shall be satisfied that the offering will be completed;

(iii) Any applicable waiting period under the HSR Act relating to the Transactions and the Wexford Contribution shall have expired or been terminated; and

(iv) Any other governmental or regulatory notices, approvals or other requirements necessary to consummate the Transactions, the Wexford Contribution and the IPO shall have been given, obtained or complied with, as applicable.

(b) Conditions to Obligations of Diamondback. The obligations of Diamondback to consummate the transactions to be performed by it in connection with the Closing is subject to satisfaction (or waiver by it in writing) of the following conditions:

(i) The representations and warranties of the Contributor contained in this Agreement shall be true and correct in all material respects at the Closing Date as if made at that time (except to the extent that any representation or warranty speaks as of an earlier date, in which case it must be true and correct only as of that earlier date);

(ii) Contributor shall have performed in all material respects all agreements and covenants required by this Agreement to be performed or complied with by it on or prior to the Closing Date;

(iii) Contributor shall have delivered to Diamondback written evidence of the termination of each of the Terminated Agreements;

(iv) Contributor shall have executed and delivered to Diamondback the documents required to be delivered by it pursuant to Section 5.3 hereof; and

(v) All Liens on the Permian Assets created by the Loan Documents shall have been released by the lenders thereunder.

Any or all of the foregoing conditions may be waived by Diamondback in its sole and absolute discretion.

(c) Conditions to Obligations of the Contributor. The obligations of the Contributor to consummate the transactions to be performed by it in connection with the Closing is subject to satisfaction (or waiver by it in writing) of the following conditions:

(i) The representations and warranties of Diamondback contained in this Agreement shall be true and correct in all material respects at the Closing Date as if made again at that time (except to the extent that any representation or warranty speaks as of an earlier date, in which case it must be true and correct only as of that earlier date);

(ii) Diamondback shall have performed in all material respects all agreements and covenants required by this Agreement to be performed or complied with by it on or prior to the Closing Date;

(iii) Contributor shall have determined that the terms and conditions of the Wexford Contribution, including, without limitation, matters relating to title to the assets held by Windsor, and the IPO, including, without limitation, the IPO Price and the net proceeds of the IPO, are acceptable to Contributor in its sole and absolute discretion (as determined by the Special Committee);

(iv) The Common Stock shall have been approved for listing on The NASDAQ Global Market or another national securities exchange, subject only to official notice of issuance;

(v) The Wexford Contribution shall have occurred;

(vi) Diamondback shall have delivered to Contributor written evidence of the termination of each of the Terminated Agreements; and

(vii) Diamondback shall have executed and delivered to the Contributor the documents required to be delivered pursuant to Section 5.4 hereof.

5.2 Time and Place; Closing. Unless this Agreement shall have terminated pursuant to Article 6, the closing of the Transactions (the ***"Closing"***) shall occur upon the satisfaction or waiver of the conditions in Section 5.1 (the ***"Closing Date"***). The Closing shall take place at a place as determined by Contributor and Diamondback.

5.3 Contributor's Closing Deliveries. On the Closing Date, Contributor shall deliver or cause to be delivered to Diamondback the following closing documents:

(a) Instruments of conveyance and assignment, substantially in the form attached hereto as Exhibit B (the "***Assignments***") and any other documents that are in the possession of Contributor which are reasonably requested by Diamondback and are reasonably necessary or desirable to assign, transfer, convey, contribute and deliver the Permian Assets to Diamondback (or, as instructed in writing by Diamondback, a wholly-owned subsidiary of Diamondback) and effectuate the transactions contemplated hereby;

(b) A certification regarding the accuracy in all material respects of Contributor's representations and warranties in this Agreement at the Closing Date (except to the extent that any representation or warranty speaks as of an earlier date, in which case it must be true and correct only as of that earlier date); and

(c) The Investor Rights Agreement, substantially in the form attached hereto as Exhibit C (the "***Investor Rights Agreement***") duly executed and delivered by the Contributor.

5.4 Diamondback's Closing Deliveries. On the Closing Date, Diamondback shall deliver or cause to be delivered to the Contributor the following closing documents:

(a) Diamondback shall have issued shares of the Common Stock to Contributor either in the form of one or more certificates, in such names as Contributor shall direct or through the electronic registration of such Common Stock with the Depository Trust Company, a New York corporation;

(b) A certification regarding the accuracy in all material respects of each of their respective representations and warranties in this Agreement at the Closing Date (except to the extent that any representation or warranty speaks as of an earlier date, in which case it must be true and correct only as of that earlier date); and

(c) The Investor Rights Agreement duly executed and delivered by Diamondback.

(d) The Promissory Note duly executed and delivered by Diamondback.

ARTICLE 6
TERMINATION

6.1 Termination. This Agreement may be terminated as follows:

(a) by mutual written consent of the Parties;

(b) by either Party if any court of competent jurisdiction in the United States or other United States federal or state Governmental Body shall have issued a final Order or taken any other final action, restraining, enjoining or otherwise prohibiting the Transactions, the Gulfport Contribution, the Wexford Contribution or the IPO and such order, decree, ruling or other action is or shall have become nonappealable;

(c) by Diamondback, upon a breach of any representation, warranty, covenant or agreement on the part of the Contributor set forth in this Agreement such that the conditions set forth in Section 5.1(a) and (b) shall have become incapable of fulfillment and such breach shall not have been waived by Diamondback;

(d) by Contributor, upon a breach of any representation, warranty, covenant or agreement on the part of Diamondback set forth in this Agreement such that the conditions set forth in Section 5.1(a) and (c) shall have become incapable of fulfillment and such breach shall not have been waived by Contributor; or

(e) by either Party if the Closing does not occur by July 31, 2012, or at such earlier time as Diamondback determines not to proceed with or otherwise terminates the IPO.

6.2 Effect of Termination. In the event of the termination and abandonment of this Agreement pursuant to Section 6.1, this Agreement shall forthwith become void and have no effect without any liability on the part of any party hereto or its Affiliates, directors, officers or stockholders other than the provisions of this Section 6.2 and Article 7 hereof. Nothing contained in this Section 6.2 shall relieve any party from liability for any breach of this Agreement prior to such termination.

ARTICLE 7
INDEMNIFICATION

7.1 Indemnification.

(a) Contributor shall indemnify and hold Diamondback and its Affiliates, and their respective officers, directors, managers, employees, agents, representatives, controlling persons, members, stockholders and similarly situated persons, harmless from

and pay any and all Damages directly or indirectly, resulting from, relating to, arising out of or attributable to (i) any breach of any representation or warranty the Contributor has made in this Agreement; or (ii) any breach, violation or default by Contributor of any covenant, agreement or obligation of Contributor in this Agreement. "***Damages***" means all losses (including diminution in value), damages and other costs and expenses of any kind or nature whatsoever, whether known or unknown, contingent or vested, matured or unmatured, and whether or not resulting from third-party claims, including costs (including reasonable fees and expenses of attorneys, other professional advisors and expert witnesses and the allocable portion of the relevant person's internal costs) of investigation, preparation and litigation in connection with any Action or threatened Action.

(b) Diamondback shall indemnify and hold the Contributor and its Affiliates, and their respective officers, directors, managers, employees, agents, representatives, controlling persons, members, stockholders and similarly situated persons, harmless from and pay any and all Damages directly or indirectly, resulting from, relating to, arising out of or attributable to (i) any breach of any representation or warranty Diamondback has made in this Agreement; (ii) any breach, violation or default by Diamondback of any covenant, agreement or obligation of Diamondback in this Agreement; or (iii) the Assumed Obligations.

7.2 Indemnification Claim Procedures.

(a) If any Action is commenced or threatened that may give rise to a claim for indemnification (an "***Indemnification Claim***") by any person entitled to indemnification under this Agreement (each, an "***Indemnified Party***") against any person obligated to indemnify an Indemnified Party (an "***Indemnitor***"), then such Indemnified Party will promptly give notice to the Indemnitor. Failure to notify the Indemnitor will not relieve the Indemnitor of any liability that it may have to the Indemnified Party, except to the extent the defense of such Action is materially and irrevocably prejudiced by the Indemnified Party's failure to give such notice. An Indemnitor may elect at any time to assume and thereafter conduct the defense of the Indemnification Claim with counsel of the Indemnitor's choice reasonably satisfactory to the Indemnified Party; provided, however, that the Indemnitor will not approve of the entry of any judgment or enter into any settlement with respect to the Indemnification Claim without the Indemnified Party's prior written approval (which must not be withheld unreasonably). Until an Indemnitor assumes the defense of the Indemnification Claim, the Indemnified Party may defend against the Indemnification Claim in any manner the Indemnified Party reasonably deems appropriate. If the Indemnified Party gives an Indemnitor notice of an Indemnification Claim and the Indemnitor does not, within ten (10) days after such notice is given, give notice to the Indemnified Party of its election to assume the defense of such Indemnification Claim and thereafter promptly assume such defense, then the Indemnitor will be bound by any judicial determination made with respect to such Indemnification Claim or any compromise or settlement of such Indemnification Claim effected by the Indemnified Party.

(b) A claim for any matter not involving a third party may be asserted by notice to the Party from whom indemnification is sought.

ARTICLE 8
MISCELLANEOUS

8.1 Definitions. For the purposes of this Agreement, the following terms have the meanings set forth below.

"***Action***" has the meaning set forth in Section 2.1.

"***Affiliate***" means, with respect to any Person, a Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the specified Person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with") as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"***Agreement***" has the meaning set forth in the introductory paragraph hereto.

"***AMIA***" means that certain Area of Mutual Interest Agreement by and between Windsor and Contributor dated November 1, 2007, as amended by that certain First Supplement to Area of Mutual Interest Agreement by and between Windsor and Contributor dated as of March 20, 2008, and that certain Second Supplement to Area of Mutual Interest Agreement by and between Windsor and Contributor dated as of October 31, 2008.

"***Arbitrator***" has the meaning set forth in Section 1.4.

"***Assignments***" has the meaning set forth in Section 5.3(a).

"***Assumed Obligations***" has the meaning set forth in Section 1.2.

"***Business Day***" means any day that is not a Saturday, Sunday or legal holiday in the State of Oklahoma and the State of Texas.

"***Capital Adjustment Amount***" has the meaning set forth in Section 1.4.

"***Closing***" or "***Closing Date***" has the meaning set forth in Section 5.2.

"***Closing Consideration***" has the meaning set forth in Section 1.3.

"***Commission***" has the meaning set forth in Section 2.8.

"***Common Stock***" has the meaning set forth in the Recitals hereto.

"***Consent***" means any consent, order, waiver, approval or authorization of, or registration, qualification, designation, declaration or filing with, any Person or Governmental Body or under any applicable Laws.

"***Contract***" has the meaning set forth in Section 2.3.

"***Contributor***" has the meaning set forth in the introductory paragraph hereto.

"***Damages***" has the meaning set forth in Section 7.1(a).

"***Diamondback***" has the meaning set forth in the introductory paragraph hereto.

"***Effective Date***" has the meaning set forth in the introductory paragraph hereto.

"***Enforceability Exception***" has the meaning set forth in Section 2.2.

"***Equity Interest***" means (a) with respect to a corporation, any and all shares of capital stock and any Equity Rights with respect thereto, (b) with respect to a partnership, limited liability company, trust, or similar Person, any and all units, interests or other partnership/limited liability company interests, and any Equity Rights with respect thereto, and (c) any other direct or indirect equity ownership or participation in a Person.

"***Equity Rights***" has the meaning set forth in Section 2.5.

"***Final Capital Amount***" has the meaning set forth in Section 1.4.

"***Final Settlement Statement***" has the meaning set forth in Section 1.4.

"***GAAP***" has the meaning set forth in Section 2.8.

"***Governmental Body***" has the meaning set forth in Section 2.3.

"***Gulfport Contribution***" means the Contributor's contributions of the Permian Assets to Diamondback in return for shares of Common Stock pursuant to this Agreement.

"***HSR Act***" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"***Indebtedness***" means, with respect to any Person, as of a specified date, the sum of (i) all indebtedness of such Person, whether or not contingent, whether secured or unsecured, for borrowed money; (ii) all obligations and liabilities of such Person for the deferred purchase price of property or services; (iii) all indebtedness and obligations of such Person evidenced by notes, bonds, debentures, finance leases or other similar instruments and liabilities, whether contingent or not contingent, for reimbursement in respect of any letter of credit, banker's acceptance or similar credit transaction; (iv) all obligations and liabilities in respect of any lease of (or other arrangements conveying the right to use) real or personal property, or a combination thereof, which liabilities are required to be classified and accounted for under GAAP as capital leases; (v) all obligations and liabilities with respect to hedging, swaps or similar arrangements; and (vi) all guarantees, pledges and grants of a security interest by such Person in respect of or securing obligations with respect to the indebtedness (as referred to in clauses (i) through (v) above) of others.

"***Indemnification Claim***" has the meaning set forth in Section 7.2(a).

"***Indemnified Party***" has the meaning set forth in Section 7.2(a).

"***Indemnitor***" has the meaning set forth in Section 7.2(a).

"***Initial Capital Amount***" means as of February 29, 2012 the amount of ($118,095,807.00).

"***IPO***" means the underwritten initial public offering of Diamondback in which it will issue shares of Common Stock pursuant to the S-1.

"***IPO Price***" means the price per share of Common Stock in the IPO, as set forth on the cover page of the final Prospectus relating to the IPO.

"***JDA***" means that certain Development Agreement by and between Windsor, Contributor and Windsor Energy Group, L.L.C. dated November 1, 2007, as amended by that certain First Amendment to the Development Agreement dated November 1, 2007 and to each of the Joint Operating Agreements dated as of November 1, 2007 for the East Bloxom, Georgetown, Kelly, Shelley-Michelle, Tori and West Bloxom Prospects by and between Windsor, Contributor and Windsor Energy Group, L.L.C. dated November 1, 2008.

"***JOAs***" means (i) that certain Joint Operating Agreement dated November 1, 2007 for Shelley/Michelle Contract Area by and between Windsor Energy Group, L.L.C., Windsor and Contributor, (ii) that certain Joint Operating Agreement for dated November 1, 2007 for East Bloxom Contract Area by and between Windsor Energy Group, L.L.C., Windsor and Contributor, (iii) that certain Joint Operating Agreement dated November 1, 2007 for Georgetown Contract Area by and between Windsor Energy Group, L.L.C., Windsor and Contributor, (iv) that certain Joint Operating Agreement dated November 1, 2007 for Tori Contract Area by and between Windsor Energy Group, L.L.C., Windsor and Contributor, (v) that certain Joint Operating Agreement dated November 1, 2007 for West Bloxom Contract Area by and between Windsor Energy Group, L.L.C., Windsor and Contributor, and (vi) that certain Joint Operating Agreement dated November 1, 2007 for Kelly Contract Area by and between Windsor Energy Group, L.L.C., Windsor and Contributor, as such agreements have been amended by that certain First Amendment to the Development Agreement dated November 1, 2007 and to each of the Joint Operating Agreements dated as of November 1, 2007 for the East Bloxom, Georgetown, Kelly, Shelley-Michelle, Tori and West Bloxom Prospects by and between Windsor, Contributor and Windsor Energy Group, L.L.C. dated November 1, 2008.

"***Law***" has the meaning set forth in Section 2.3.

"***Lien***" means all pledges, claims, liens, charges, restrictions, controls, easements, rights of way, exceptions, reservations, leases, licenses, grants, covenants and conditions, encumbrances and security interests of any kind or nature whatsoever.

"***Loan Documents***" means the Credit Agreement, dated as of September 30, 2010, by and among the Contributor, as borrower, the Bank of Nova Scotia, as administrative agent, letter of credit issuer and lead arranger, and Amegy Bank National Association as amended from time to time.

"***Order***" has the meaning set forth in Section 2.3.

"***Organizational Documents***" means with respect to any entity, the certificate of formation, limited liability company agreement or operating agreement, participating agreements, certificate of incorporation, bylaws, certificate of limited partnership, limited partnership agreement and any other governing instrument, as applicable.

"***Party***" or "***Parties***" has the meaning set forth in the introductory paragraph hereto.

"***Permian Assets***" has the meaning set forth in the Recitals hereto.

"***Permit***" has the meaning set forth in Section 2.3.

"***Permitted Liens***" means (a) Liens (including mechanics', workers', repairers', materialmens', warehousemens', landlord's and other similar Liens) arising in the ordinary course of business that would not individually or in the aggregate materially adversely affect the value of, or materially adversely interfere with the use of, the property subject to them and (b) Liens arising under, or in connection with, the Loan Documents.

"***Person***" means an individual, corporation, partnership, limited liability company, joint venture, association, trust, unincorporated organization or other entity.

"***Promissory Note***" has the meaning set forth in Section 1.3.

"***Prospectus***" means Diamondback's final prospectus as filed pursuant to Rule 424 under the Securities Act with the Commission.

"***S-1***" has the meaning set forth in Section 2.8.

"***Securities Act***" means Securities Act of 1933, as amended.

"***Special Committee***" means the Special Committee of the Board of Directors of the Contributor, currently composed of David L. Houston, Donald Dillingham, Craig Groeschel and Scott E. Steller and formed for the purpose of, among other things, reviewing and evaluating the terms and conditions of, and determine the advisability of, the Gulfport Contribution and whether to approve or reject the Gulfport Contribution.

"***Subsidiary***" means any corporation, partnership, limited liability company, joint venture, trust or other legal entity which the applicable Person owns (either directly or through or together with another Subsidiary) either (i) a general partner, managing member or other similar interest or (ii) (A) more than 50% of the equity interests or (B) more than 50% of the outstanding voting capital stock or other voting equity interests of such corporation, partnership, limited liability company, joint venture or other legal entity.

"***Taxes***" means all applicable U.S. federal, state, local and foreign income, withholding, property, sales, franchise, employment, transfer, excise and other taxes, tariffs or governmental charges of any nature whatsoever, including estimated taxes, together with penalties, interest or additions to taxes with respect thereto.

"***Terminated Agreements***" has the meaning set forth in Section 4.8.

"***Transaction Documents***" has the meaning set forth in Section 2.2.

"***Transactions***" has the meaning set forth in Section 2.2.

"***Underwriting Agreement***" means that certain underwriting agreement to be entered into in connection with the IPO by and among Diamondback and the underwriters in the IPO.

"***Wexford Contribution***" means a transaction or series of related transactions pursuant to which DB Energy Holdings LLC ("***DB Holdings***"), an entity controlled by Wexford Capital LP ("***Wexford***"), contributes all of the outstanding equity interests in Windsor Permian LLC ("***Windsor***") to Diamondback in return for shares of Common Stock. For the avoidance of doubt, at the time all the outstanding equity interests in Windsor are contributed to Diamondback, Windsor shall own all of the outstanding equity interests of Windsor UT LLC.

"***Windsor Entity***" means Windsor and Windsor Energy Group, L.L.C.

8.2 Entire Agreement. This Agreement, together with the other Transaction Documents and all schedules, exhibits, annexes or other attachments hereto or thereto, and the certificates, documents, instruments and writings that are delivered pursuant hereto or thereto, constitutes the entire agreement and understanding of the Parties in respect of the subject matter hereof and supersedes all prior understandings, agreements or representations by or among the Parties, written or oral, to the extent they relate in any way to the subject matter hereof. Except as provided in Article 7, there are no third party beneficiaries having rights under or with respect to this Agreement.

8.3 Assignment; Binding Effect. No Party may assign either this Agreement or any of its rights, interests or obligations hereunder without the prior written approval of the other Party, and any such assignment by a Party without prior written approval of the other Party will be deemed invalid and not binding on such other Party. All of the terms, agreements, covenants, representations, warranties and conditions of this Agreement are binding upon, inure to the benefit of and are enforceable by, the Parties and their respective successors and permitted assigns.

8.4 Notices. All notices, requests and other communications provided for or permitted to be given under this Agreement must be in writing and must be given by personal delivery, by certified or registered United States mail (postage prepaid, return receipt requested), by a nationally recognized overnight delivery service for next day delivery, or by facsimile transmission, to the intended recipient at the address set forth for the recipient on the signature page (or to such other address as any Party may give in a notice given in accordance with the provisions hereof). All notices, requests or other communications will be effective and deemed given only as follows: (i) if given by personal delivery, upon such personal delivery, (ii) if sent by certified or registered mail, on the fifth Business Day after being deposited in the United States mail, (iii) if sent for next day delivery by overnight delivery service, on the date of delivery as confirmed by written confirmation of delivery, or (iv) if sent by facsimile, upon the transmitter's confirmation of receipt of such facsimile transmission, except that if such confirmation is received after 5:00 p.m. (in the recipient's time zone) on a Business Day, or is received on a day that is not a Business Day, then such notice, request or communication will not be deemed effective or given until the next succeeding Business Day. Notices, requests and other communications sent in any other manner, including by electronic mail, will not be effective.

8.5 Specific Performance; Remedies. Each Party acknowledges and agrees that the other Party would be damaged irreparably if any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached. Accordingly, the Parties will be entitled to an injunction or injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically this Agreement and its provisions in any action or

proceeding instituted in any state or federal court sitting in Oklahoma City, Oklahoma having jurisdiction over the Parties and the matter, in addition to any other remedy to which they may be entitled, at law or in equity. Except as expressly provided herein, the rights, obligations and remedies created by this Agreement are cumulative and in addition to any other rights, obligations or remedies otherwise available at law or in equity. Nothing herein will be considered an election of remedies.

8.6 Headings. The article and section headings contained in this Agreement are inserted for convenience only and will not affect in any way the meaning or interpretation of this Agreement.

8.7 Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice of law principles.

8.8 Amendment; Extensions; Waivers. No amendment, modification, replacement, termination or cancellation of any provision of this Agreement will be valid, unless the same is in writing, makes reference to this Agreement and the provision(s) to be amended, modified, replaced, terminated or canceled and is signed by Contributor and Diamondback. Each waiver of a right hereunder does not extend beyond the specific event or circumstance giving rise to the right. No waiver by any Party of any default, misrepresentation or breach of warranty or covenant hereunder, whether intentional or not, may be deemed to extend to any prior or subsequent default, misrepresentation or breach of warranty or covenant hereunder or affect in any way any rights arising because of any prior or subsequent such occurrence. Neither the failure nor any delay on the part of any Party to exercise any right or remedy under this Agreement will operate as a waiver thereof, nor does any single or partial exercise of any right or remedy preclude any other or further exercise of the same or of any other right or remedy.

8.9 Severability. The provisions of this Agreement will be deemed severable and the invalidity or unenforceability of any provision will not affect the validity or enforceability of the other provisions hereof.

8.10 Expenses. Except as otherwise expressly provided in this Agreement, each Party will bear its own costs and expenses incurred in connection with the preparation, execution and performance of this Agreement and the Transactions, including all fees and expenses of agents, representatives, financial advisors, legal counsel and accountants. Windsor and any other parties to the Wexford Contribution will bear their own respective costs and expenses incurred in connection with the preparation, execution and performance of the transactions contemplated by the Wexford Contribution, including all fees and expenses of agents, representatives, financial advisors, legal counsel and accountants and Contributor shall have no liability or responsibilities for any such costs or expenses. All fees and expenses incurred in connection with the IPO, including, without limitation, the preparation and filings of the S-1 shall be borne solely and entirely by Diamondback with the exception of any underwriter discounts incurred in connection with any sale of shares of Common Stock by Contributor in the IPO which such discounts and commissions shall borne by the Contributor.

8.11 Counterparts; Effectiveness. This Agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. This Agreement will become effective when one or more counterparts have been signed by each Party and delivered to the other Party.

8.12 Construction. This Agreement has been freely and fairly negotiated among the Parties. If an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the Parties and no presumption or burden of proof will arise favoring or disfavoring any Party because of the authorship of any provision of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date stated in the introductory paragraph of this Agreement.

CONTRIBUTOR:

GULFPORT ENERGY CORPORATION

By: /s/ James D. Palm
Name: James D. Palm
Title: Chief Executive Officer

Address for Notices:

Gulfport Energy Corporation
Attention: Special Committee
14313 N. May Avenue, Suite 100
Oklahoma City, Oklahoma 73134
Fax: (405) 848-8816

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

Jackson Walker L.L.P.
c/o Alex Frutos
901 Main Street, Suite 6000
Dallas, Texas 75202
Fax: (214) 661-6617

DIAMONDBACK:

DIAMONDBACK ENERGY, INC.

By: /s/ Travis D. Stice
Name: Travis D. Stice
Title: Chief Executive Officer

Address for Notices:

Diamondback Energy, Inc.
14301 Caliber Drive, Suite 300
Oklahoma City, Oklahoma 73134
Fax: (405) 463-6982

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

Hall, Estill, Hardwick, Gable, Golden & Nelson, P.C.
c/o Stephen W. Ray
320 S. Boston Ave., Suite 200
Tulsa, Oklahoma
Fax: (918) 594-0505

SCHEDULE 2.5

Outstanding Equity Rights

Options to acquire an aggregate of 3.7% of the Common Stock issued and outstanding after giving effect to the IPO have been reserved for issuance to certain key employees of Diamondback and its subsidiaries.

EXHIBIT A

Form of Promissory Note

[attached]

PROMISSORY NOTE

$, 2012

FOR VALUE RECEIVED, the undersigned, Diamondback Energy, Inc., a Delaware corporation ("*Maker*"), promises to pay to the order of Gulfport Energy Corporation, a Delaware corporation ("*Payee*"), at 14313 N. May Avenue, Suite 100, Oklahoma City, Oklahoma 73134, or any other place as the Payee or any other holder hereof shall designate in writing to Maker, the principal sum of ($) in lawful money of the United States of America, with interest on the principal balance remaining unpaid from time to time (a) from the date of this Note until the Maturity Date at zero percent per annum and (b) at any time after the Maturity Date at the rate equal to the lesser of (i) the maximum rate permitted by applicable law (the "*Maximum Rate*"), and (ii) ten percent (10%) per annum. Interest shall be computed on a per annum basis of a year of 360 days and for the actual number of days elapsed unless such calculation would result in a rate greater than the Maximum Rate, in which case interest shall be computed on a per annum basis of a year of 365 days.

The principal balance of this Note together with all accrued and unpaid interest shall be due and payable on the earliest to occur of (such date the "*Maturity Date*"): (a) funding of the IPO; (b) , 2012 [the fifth business day after the date of the note]; and (c) acceleration of the principal balance hereof pursuant to the terms of this Note. As used herein "IPO" shall have the meaning given such term in that certain Contribution Agreement, dated as of , 2012, by and between Maker and Payee, as the same may be amended from time to time (the "*Contribution Agreement*").

Maker shall have the right to prepay, at any time and from time to time without premium or penalty, the entire unpaid principal balance of this Note or any portion thereof. All payments under this Note shall be applied first to any accrued and unpaid interest as of such date and second to the outstanding principal balance.

All agreements between Maker and the holder of this Note, whether now existing or hereafter arising and whether written or oral, are expressly limited so that in no contingency or event whatsoever, whether by acceleration of this Note or otherwise, shall the amount paid, or agreed to be paid, to the holder hereof for the use, forbearance or detention of the money to be loaned hereunder or otherwise, exceed the Maximum Rate. If from any circumstances whatsoever fulfillment of any provision of this Note or of any other document evidencing, securing or pertaining to the indebtedness evidenced hereby, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity, and if from any such circumstances the holder of this Note shall ever receive as interest under this Note or any other document evidencing, securing or pertaining to the indebtedness evidenced hereby or otherwise an amount that would exceed the Maximum Rate, such amount that would be excessive interest shall be applied to the reduction of the principal amount owing under this Note or on account of any other indebtedness of Maker to the holder hereof relating to this Note, and not to the payment of interest, or if such excessive interest exceeds the unpaid balance of principal of this Note and such other indebtedness, such excess shall be refunded to Maker. In

determining whether or not the interest paid or payable with respect to any indebtedness of Maker to the holder hereof, under any specific contingency, exceeds the Maximum Rate, Maker and the holder hereof shall, to the maximum extent permitted by applicable law, (a) characterize any nonprincipal payment as an expense, fee or premium rather than as interest, (b) exclude voluntary prepayments and the effects thereof, (c) amortize, prorate, allocate and spread the total amount of interest throughout the full term of such indebtedness so that the actual rate of interest on account of such indebtedness is uniform throughout the term thereof, and/or (d) allocate interest between portions of such indebtedness, to the end that no such portion shall bear interest at a rate greater than that permitted by law.

The entire unpaid principal balance of, and all accrued and unpaid interest on, this Note shall immediately be due and payable upon the occurrence of any of the following: (a) failure by Maker to pay any principal amount when due; (b) commencement of a voluntary case against Maker under Title 11 of the United States Code; or (c) the filing of an answer or other pleading admitting or failing to deny the material allegations of a petition filed against Maker commencing an involuntary case under said Title 11 or failure to timely controvert the material allegations of such petition.

If Payee or any other holder hereof expends any effort in any attempt to enforce payment of all or any part or installment of any sum due the holder hereunder, or if this Note is placed in the hands of any attorney for collection, or if it is collected through any legal proceedings, Maker agrees to pay all collection costs and fees incurred by the holder, including attorneys' fees.

All notices, requests and other communications under this Note will be effective and deemed given if delivered in accordance with Section 8.4 of the Contribution Agreement.

This Note shall be governed by and construed in accordance with the laws of the State of Delaware and the applicable laws of the United States of America.

DIAMONDBACK ENERGY, INC.

By: _____

Name: _____
Title: _____

EXHIBIT B

Form of Assignment

[attached]

ASSIGNMENT, CONVEYANCE AND BILL OF SALE

STATE OF TEXAS)
) ss. KNOW ALL MEN BY THESE PRESENTS
COUNTY OF)

THIS ASSIGNMENT, CONVEYANCE AND BILL OF SALE ("***Assignment***") is effective as of , 2012, at 7:00 a.m. Central Time ("***Effective Time***"), and is from **Gulfport Energy Corporation**, a Delaware corporation, with an address of 14313 N. May Avenue, Suite 100, Oklahoma City, Oklahoma 73134 ("***Assignor***"), to , a , whose address is 14301 Caliber Drive, Suite 300, Oklahoma City, Oklahoma 73134 ("***Assignee***").

WHEREAS, Assignor and Diamondback Energy, Inc. have entered into that certain Contribution Agreement dated May 7, 2012 (the "***Contribution Agreement***");

WHEREAS, pursuant to the Contribution Agreement, Assignor has agreed to contribute, transfer, assign, convey and deliver to Assignee, and Assignee has agreed to acquire and accept, all of Assignor's right, title and interest held in the Permian Assets (as defined in the Contribution Agreement);

WHEREAS, the Permian Assets are comprised of all Assignor's oil and gas interests and properties located in Andrews, Crockett, Ector, Howard, Midland, Reagan, Sutton and Upton Counties, Texas (the "***Lands***"); and

WHEREAS, capitalized terms used herein but not defined herein shall have the meaning given such terms in the Contribution Agreement.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

Section 1. **Assignment**. For One Hundred Dollars ($100.00) and other good and valuable consideration, the receipt and sufficiency of which Assignor acknowledges, Assignor bargains, sells, assigns, and conveys to Assignee and its successors and assigns, all of Assignor's right, title, and interest in and to the Lands which include the following real and personal properties (collectively, "***Properties***"), subject to the terms and conditions of this Assignment and all applicable instruments of record in Andrews, Crockett, Ector, Howard, Midland, Reagan, Sutton and Upton Counties, Texas:

(a) The oil, gas and minerals leases described on Exhibit "A" and all other oil, gas and minerals leases (including subleases), together with all operating rights, working interests, leasehold interests, oil and gas interests, net revenue interests, reversionary rights, payments out of production, contractual rights to explore for, develop and produce oil and gas, and other similar rights and agreements, whether producing or non-producing, and any other oil, gas or other leasehold or mineral rights of any type covering or pertaining to the Lands (the "***Leases***").

(b) All oil, gas, water, injection, disposal and other wells located or bottomed or completed in, on or under the Lands, whether producing, shut-in or temporarily abandoned, including, but not limited to, those wells described on Exhibit "B" (the "***Wells***").

(c) All rights, titles and interests arising under unitization, pooling and/or unitization agreements, pooling declarations or designations and statutorily, judicially or administratively created drilling, spacing and/or production units or field wide units related to the Leases or the Lands or to the Wells (with respect to any of the foregoing, whether recorded or unrecorded), insofar as the same are attributable or allocated to the Leases, the Lands, or the Wells (the "***Units***," the Units, together with the Leases, the Lands and the Wells, the "***Real Property Interests***").

(d) All tangible personal property, equipment, fixtures and improvements situated upon the lands covered by the Real Property Interests or lands pooled or unitized therewith or used or obtained in connection therewith, including, but not limited to, pumps, well equipment (surface and subsurface), casing, tanks, lines and facilities, sulfur recovery facilities, compressors, compressor stations, dehydration facilities, treating facilities, pipeline gathering lines, flow lines, transportation lines (including long lines and laterals), valves, meters, separators, tanks, tank batteries, and other fixtures and inventory (the "***Equipment***").

(e) All saltwater disposal systems related to the Leases and/or the Wells, including, but not limited to, all wells, pumps, tanks, pipes, facilities and other equipment and property held or used for the handling, processing, treating, storing and/or disposal of saltwater produced from any of the Wells, whether or not located on the Leases or the Lands (the "***Disposal Facilities***," which together with the Equipment are described in part on Exhibit "C").

(f) All easements, surface leases, fee lands, rights of way, disposal permits and agreements and all other rights, privileges, benefits and powers with respect to the use and occupation of the surface or the subsurface applicable to the Leases or the Lands, or relating or pertaining to the Wells, to the Equipment, or the Disposal Facilities, and all permits, licenses, certificates, authorizations, registrations, orders, waivers, variances and approvals granted by, or which have been applied for or are otherwise pending before, governmental authority pertaining to the ownership and/or operation of the Real Property Interests, the Equipment or the Disposal Facilities or otherwise relating thereto (the foregoing being described in part on Exhibit "D").

(g) To the extent assignable, all of the following which pertain or are applicable to the Leases, the Wells and the Disposal Facilities (or any of them) or the oil, condensate, gas, casinghead gas and other liquid or gaseous hydrocarbons (the "***Hydrocarbons***") produced from the Lands, the Leases or Wells, including, but not limited to, those described on Exhibit "E", to wit: (i) all operating agreements and unit agreements; (ii) all agreements for the marketing, gathering, transportation and/or processing of Hydrocarbons, including interests and rights, if any, with respect to any prepayments, take-or-pay, buydown and buyout agreements; (iii) contracts and contractual rights constituting a part of the chain of title to Assignor's rights or interests in the Leases or by which Assignor's rights in the Leases were acquired (to the extent any portion of said agreements remain executory), including (where applicable) farmout agreements and the like; (iv) all bottomhole agreements, area of mutual interest agreements, acreage contribution agreements, options, leases of equipment or facilities, joint venture agreements, pooling agreements, and gas balancing agreements; and (v) those other contracts and agreements pertaining to the Leases, the Wells or the Disposal Facilities and which are listed on Exhibit "E" (but not otherwise) (any or all of the foregoing, the "***Related Contracts***").

(h) All Hydrocarbons in, on, under or produced from the Real Property Interests or any interests pooled or unitized therewith from and after the Effective Time, including Hydrocarbons in storage severed after the Effective Time.

(i) To the extent the same are assignable or transferable and, further, to the extent the same are related to the Real Property Interests, all claims, rights and causes of action against third parties, asserted and unasserted, known and unknown, but only to the extent such claims, rights and causes of action are attributable to the Real Property Interests and to the period after the Effective Time, and where necessary to give effect to the assignment of such rights, claims and causes of action, Assignor grants to Assignee the right to be subrogated to such rights, claims and causes of action.

(j) All other rights and interests in, to or under or derived from the Real Property Interests, the lands covered thereby or pooled, unitized or directly used or held for use in connection therewith.

(k) Copies of the data and records relating to the foregoing that have been or will be delivered by Assignor to Assignee ("***Documents***") subject to the requirements set forth below.

If originals or copies of the Documents have been provided to Assignee, Assignor shall have access to them at reasonable times and upon reasonable notice during regular business hours for as long as any Lease is in effect after the Effective Time. Assignor may, during this period and at its expense, make copies of the Documents upon reasonable request. Without limiting the generality of the two preceding sentences, for a period as long as any Lease is in effect after the Effective Time, Assignee shall not destroy or give up possession of any original or last remaining copy of the Documents without first offering Assignor the opportunity, at Assignor's expense, to obtain such original or copy.

If any of the above-described interests are excluded from Section 1 of this Assignment because they are not assignable, then, with respect thereto, Assignor will use its commercially reasonable efforts to obtain a waiver of any restrictions on assignment, and if obtained, such interests will thereupon become a part of the Properties.

Section 2. **Limited Title Warranty**. Assignor warrants and shall forever defend the title to the Properties unto Assignee against every Person whomsoever lawfully claiming or to claim the same or any part thereof by, through, or under Assignor but not otherwise, subject, however, to the Permitted Liens (regardless of whether they are released on or prior to the Effective Time pursuant to the Contribution Agreement) and to any other Liens created, imposed, modified, amended or extended under or pursuant to the Loan Documents which will be released on or prior to the Effective Time pursuant to the Contribution Agreement; it being the intent (without modifying, amending or expanding the scope of the preceding warranty of title) that, as of the Effective Time pursuant to the Contribution Agreement, the Properties will not be encumbered by Liens or other defects in title to which the Properties were not encumbered

as of the time the Properties were originally assigned and conveyed to Assignor, save and except for the Permitted Liens (regardless of whether they are released on or prior to the Effective Time pursuant to the Contribution Agreement) and any other Liens created, imposed, modified, amended or extended under or pursuant to the Loan Documents which will be released on or prior to the Effective Time pursuant to the Contribution Agreement. Assignor further warrants that any conveyance of the Properties at the Effective Time pursuant to this Assignment also conveys, assigns and transfers to Assignor, its successors and assigns, as of the Effective Time, all warranties, claims and causes of action of whatsoever type or character, in contract or in tort, that Assignor now has or may hereafter acquire from its predecessors-in-title to the Properties, with respect to title to the Properties. **EXCEPT FOR THE LIMITED WARRANTY EXPRESSED IN THE PRECEDING SENTENCE(S) OF THIS SECTION 2, NO WARRANTY OR REPRESENTATION, EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE, WITH RESPECT TO ASSIGNOR'S TITLE TO ANY OF THE PROPERTIES IS PROVIDED IN THIS ASSIGNMENT.**

Section 3. **Disclaimer of Other Warranties. EXCEPT FOR THE LIMITED WARRANTY OF TITLE ABOVE MADE, ASSIGNOR MAKES NO WARRANTY OF ANY TYPE IN THIS ASSIGNMENT, WHETHER EXPRESS, STATUTORY, OR IMPLIED. ASSIGNEE HAS INSPECTED AND HAS SATISFIED ITSELF AS TO THE CONDITION OF THE PROPERTIES. THIS ASSIGNMENT IS MADE BY AND ACCEPTED BY ASSIGNEE ON AN "AS IS, WHERE IS" BASIS. ASSIGNOR DISCLAIMS ALL WARRANTIES, INCLUDING:**

AS TO THE FITNESS OR CONDITION OR MERCHANTABILITY OF THE WELLS, EQUIPMENT OR DISPOSAL FACILITIES CONVEYED;

AS TO THE PHYSICAL, OPERATIONAL, OR ENVIRONMENTAL CONDITION OF THE PROPERTIES;

AS TO THE OIL, GAS, AND OTHER HYDROCARBON OPERATIONS OF THE PROPERTIES COVERED BY THE TERMS AND CONDITIONS OF ANY LEASES OR OTHER AGREEMENTS THAT ARE A PART OF THE PROPERTIES; AND

AS TO THE ISSUANCE, REISSUANCE, OR TRANSFER OF ANY PERMITS RELATING TO ANY OF THE PROPERTIES.

Section 4. **Covered Interests.** Notwithstanding any contrary provision of this Assignment or the Contribution Agreement, to the extent that the assignment or conveyance of all or any part of the Properties shall be subject to any consent or approval requirements that are not satisfied or waived prior to the Effective Time, this Assignment shall not convey or be deemed to convey (until such consent or approval requirement has been satisfied or waived) any right, title or interest in and to the Properties to which such requirement relates (herein, a "***Covered Interest***"); however, (a) the full benefits of ownership of the Covered Interest shall be bargained, sold, conveyed, assigned and transferred unto Assignee hereunder as of the Effective Time, (b) Assignor shall hold legal title to the Covered Interest as nominee for the benefit of Assignee until such consent or approval requirement has been satisfied or waived, (c) Assignor

and Assignee shall each continue to use their respective commercially reasonable efforts to procure all required consents and approvals affecting the Covered Interest as soon as reasonably practicable after the Effective Time, and (d) immediately upon procurement of all required consents and approvals affecting the Covered Interest, all right, title and interest of Assignor in and to the Covered Interest shall thereupon automatically be bargained, sold, conveyed and assigned to Assignee hereunder, effective as of the Effective Time; it being expressly understood and agreed that no retention of any right, title or interest in and to any Covered Interest under this Section 4 or any consents or approvals affecting any Covered Interest shall be deemed or construed to be a breach or default of the limited warranty of title expressed in Section 2 of this Assignment or any provision of the Contribution Agreement.

Section 5. **Effective Time Allocations**. This Assignment shall be effective for all purposes as of the Effective Time. All production from or attributable to the Properties and all products and proceeds attributable thereto, and all other income, proceeds, receipts and credits with respect to the Properties pertaining to the period prior to the Effective Time shall be owned by and belong to Assignor, and all production from or attributable to the Properties and all products and proceeds attributable thereto and all other income, proceeds, receipts and credits respecting the same pertaining to the period from and after the Effective Time shall be owned by and belong to Assignee. Except as otherwise provided in the Contribution Agreement, all costs, expenses, liabilities and obligations attributable or chargeable to the Properties pertaining to the period prior to the Effective Time shall be retained by and shall remain the sole liability and obligation of Assignor and borne and discharged by Assignor, and all costs, expenses, liabilities and obligations attributable to the Properties pertaining to the period after the Effective Time are hereby assumed by and shall be the sole liability and obligation of Assignee and assumed and discharged by Assignee.

Section 6. **The Contribution Agreement**. This Assignment is made pursuant and subject to all of the terms and conditions of the Contribution Agreement. Except as otherwise provided in the Contribution Agreement, said terms and provisions shall survive the execution and delivery of this Assignment and shall not be merged therein. All terms and conditions of the Contribution Agreement are hereby incorporated in this Assignment by reference and made a part hereof for all purposes.

Section 7. **Further Assurances.** After the execution hereof, Assignor, without further consideration, will use its commercially reasonable efforts to execute, deliver and (if applicable) file or record or cause to be executed, delivered and filed or recorded, such good and sufficient instruments of conveyance and transfer and take such other action as may be reasonably required of Assignor to effectively vest in Assignee beneficial and record title to the Properties and, if applicable, to put Assignee in actual possession of the Properties. With respect to interests in Leases issued by the state or a subdivision thereof included within the Properties and that require filings with governmental agencies before they may be assigned, Assignor and Assignee will each use its commercially reasonable efforts to file the appropriate documents and take any other steps necessary to obtain official approval of the assignments. With respect to any Lease issued by the state or any agency thereof requiring consent to transfer, Assignor shall hold title thereto for the express benefit of Assignee until agency approval of such transfer has been obtained.

Section 8. **Miscellaneous.**

(a) The provisions of this Assignment will be deemed severable and the invalidity or unenforceability of any provision will not affect the validity or enforceability of the other provisions hereof.

(b) All covenants and agreements in this Assignment bind and inure to the benefit of the heirs, successors, and assigns of Assignor and Assignee; are covenants running with the Lands; and are effective as stated whether or not the covenants and agreements are memorialized in assignments and other conveyances executed and delivered by the parties and their respective heirs, successors, and assigns from time to time.

(c) Recitation of or reference to any agreement or other instrument in this Assignment, including, without limitation, its exhibits, does not operate to ratify, confirm, revise, or reinstate the agreement or instrument if it has previously lapsed or expired.

(d) This Assignment will be governed by and construed in accordance with the Laws of the State of Texas, without giving effect to any choice of law principles.

(e) The word includes and its syntactical variants mean "includes, but not limited to" and its corresponding syntactical variants. The rule of *ejusdem generis* may not be invoked to restrict or limit the scope of the general term or phrase followed or preceded by an enumeration of particular examples.

(f) All exhibits referenced in and attached to this Assignment are incorporated into it.

(g) This Assignment may be executed in counterparts, all of which together will be considered one instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed as of the date stated in the introductory paragraph of this Assignment.

ASSIGNOR:

GULFPORT ENERGY CORPORATION

By: _____
Name: _____
Title: _____

ASSIGNEE:

_____

By: _____
Name: _____
Title: _____

STATE OF)
) ss.
COUNTY OF)

This instrument was acknowledged before me on this day of , 2012 by , as of GULFPORT ENERGY CORPORATION, on behalf of said corporation.

Notary Public, State of

My Commission No.:

My Commission Expires:

(SEAL)

STATE OF)
) ss.
COUNTY OF)

This instrument was acknowledged before me on this day of , 2012 by , as of , on behalf of said .

Notary Public, State of

My Commission No.:

My Commission Expires:

(SEAL)

EXHIBIT C

Form of Investor Rights Agreement

[attached]

Exhibit 10.2

FORM OF

INVESTOR RIGHTS AGREEMENT

Dated as of , 2012

by and between

DIAMONDBACK ENERGY, INC.

and

GULFPORT ENERGY CORPORATION

TABLE OF CONTENTS

INVESTOR RIGHTS AGREEMENT

THIS INVESTOR RIGHTS AGREEMENT (the "***Agreement***") is made and entered into as of , 2012, by and between Diamondback Energy, Inc., a Delaware corporation (the "***Company***"), and Gulfport Energy Corporation, a Delaware corporation (the "***Stockholder***" or "***Gulfport***").

WHEREAS, the Company was formed in December 2011 in contemplation of an initial public offering of common stock of the Company ("***Common Stock Offering***").

WHEREAS, the Stockholder will be issued shares (the "***Shares***") of Common Stock (as defined below), all of which were validly issued, fully paid and non-assessable, pursuant to the Contribution Agreement (as defined below).

WHEREAS, the parties hereto desire to enter into this Agreement to govern certain of their rights, duties and obligations relating to registration of the Registrable Securities (as defined below), the nomination of directors, board advisor rights and information rights.

NOW, **THEREFORE**, for good, valuable and binding consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, now agree as follows:

STATEMENT OF AGREEMENT

Section 1. **Definitions.** As used in this Agreement, the following terms shall have the meanings set forth below:

"***Agreement***" has the meaning set forth in the introductory paragraph of this Agreement.

"***Affiliate***" means, with respect to any Person, a Person that, directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with the specified Person.

"***Board***" means the Board of Directors of the Company.

"***Board Advisor***" has the meaning set forth in Section 10(c)(1) of this Agreement.

"***Charter***" means the Amended and Restated Certificate of Incorporation of the Company, as amended from time to time.

"***Commission***" means the United States Securities and Exchange Commission or any other United States federal agency at the time administering the Securities Act.

"***Common Stock***" means the Company's common stock, par value $0.01 per share, or any other shares of capital stock or other securities of the Company into which such shares of Common Stock shall be reclassified or changed, including by reason of a merger, consolidation, reorganization or recapitalization. If the Common Stock has been so reclassified or changed, or if the Company pays a dividend or makes a distribution on the Common Stock in shares of

capital stock, or subdivides (or combines) its outstanding shares of Common Stock into a greater (or smaller) number of shares of Common Stock, a share of Common Stock shall be deemed to be such number of shares of stock and amount of other securities to which a holder of a share of Common Stock outstanding immediately prior to such change, reclassification, exchange, dividend, distribution, subdivision or combination would be entitled.

"***Common Stock Offering***" has the meaning set forth in the recitals of this Agreement.

"***Company***" has the meaning set forth in the introductory paragraph of this Agreement.

"***Contribution Agreement***" means that certain Contribution Agreement by and between the Company and the Stockholder dated as of May 7, 2012.

"***Controlling***," "***Controlled by***" and "***under common Control with***" refer to the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, any equity interest, or a membership interest in a non-stock corporation; by contract; by power granted in bylaws or similar governing documents; or otherwise. Without limiting the foregoing, any ownership interest greater than fifty percent (50%) for purposes hereof constitutes "***Control***."

"***DB Holdings Registration Rights Agreement***" means that certain Registration Rights Agreement by and between the Company and DB Energy Holdings LLC dated as of the date hereof.

"***Delay Period***" has the meaning set forth in Section 4(a) of this Agreement.

"***Demand Notice***" has the meaning set forth in Section 2(a) of this Agreement.

"***Demand Registration***" has the meaning set forth in Section 2(a) of this Agreement.

"***Director***" means a member of the Board.

"***Equity Right***" means any options, warrants, exchangeable or convertible securities, subscription rights, exchange rights, statutory pre-emptive rights, preemptive rights granted under its Charter, stock appreciation rights, phantom stock, profit participation or similar rights, or any other right or instrument pursuant to which any person may be entitled to purchase any security interest in the Company.

"***Exchange Act***" means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder.

"***Gulfport***" has the meaning set forth in the introductory paragraph hereto.

"***Gulfport Director***" has the meaning set forth in Section 10(a) of this Agreement.

"***Holder(s)***" means a person who owns Registrable Securities and is either (i) a Stockholder or a Permitted Transferee of a Stockholder that has agreed to be bound by the terms of this Agreement as if such Person were a Stockholder, (ii) upon the death of any Holder, the executor of the estate of such Holder or such Holder's heirs, devisees, legatees or assigns or (iii) upon the disability of any Holder, any guardian or conservator of such Holder.

"***Holder Indemnified Parties***" has the meaning set forth in Section 6(a) of this Agreement.

"***Independent Director***" means a natural person who is "independent" under the applicable rules and regulations of the SEC and the rules and regulations of The NASDAQ Global Market or the then applicable exchange on which the Common Stock is then traded ("***Marketplace Rules***").

"***Independent Directors***" has the meaning set forth in Section 10(a) of this Agreement.

"***Interruption Period***" has the meaning set forth in the last paragraph in Section 4(b) of this Agreement.

"***Large Accelerated Filer***" has the meaning ascribed to it in Rule 12b-2 promulgated under the Exchange Act.

"***Law***" means any law (statutory, common or otherwise), constitution, ordinance, rule, regulation, executive order or other similar authority enacted, adopted, promulgated or applied by any legislature, agency, bureau, branch, department, division, commission, court, tribunal or other similar recognized organization or body of any federal, state, county, municipal, local or foreign government or other similar recognized organization or body exercising similar powers or authority.

"***Losses***" has the meaning set forth in Section 6(a) of this Agreement.

"***Misstatement/Omission***" has the meaning set forth in Section 6(a) of this Agreement.

"***Permitted Transferee***" means any Person to whom the rights under this Agreement have been assigned in accordance with the provisions of Section 11(d) of this Agreement.

"***Person***" means any natural person, corporation, partnership, firm, association, trust, government, governmental agency, limited liability company or any other entity, whether acting in an individual, fiduciary or other capacity.

"***Piggyback Registration***" has the meaning set forth in Section 3(a) of this Agreement.

"***Prospectus***" means the prospectus included in any Registration Statement, as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such prospectus.

"***Registrable Securities***" means (i) the Shares, (ii) any other shares of Common Stock that may be acquired by a Holder prior to or after the closing of the Common Stock Offering and (iii) any shares of Common Stock issuable pursuant to any rights to acquire Common Stock held by a Holder prior to or after the closing of the Common Stock Offering. If as a result of any reclassification, stock dividends or stock splits or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization or other transaction or event, any capital stock, evidence of indebtedness, warrants, options, rights or other securities (collectively "***Other Securities***") are issued or transferred to a Holder in respect of Registrable Securities held by the Holder, references herein to Registrable Securities shall be deemed to include such Other Securities. As to any particular Registrable Securities, such securities will cease to be Registrable Securities when (i) they have been distributed to the public pursuant to an offering registered under the Securities Act, or may legally be distributed to the public in one transaction pursuant to Rule 144 under the Securities Act, (ii) they have been distributed to the public pursuant to Rule 144 (or any successor provision) under the Securities Act, or (iii) they have been sold to any Person to whom the rights under this Agreement are not assigned in accordance with this Agreement.

"***Registration Statement***" means any registration statement under the Securities Act of the Company that covers any of the Registrable Securities, including the related Prospectus, amendments and supplements to such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits, and all materials incorporated by reference or deemed to be incorporated by reference in such registration statement or Prospectus.

"***Securities Act***" means the United States Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

"***Shares***" has the meaning set forth in the recitals of this Agreement.

"***Stockholder***" has the meaning set forth in the introductory paragraph of this Agreement.

Section 2. **Demand Registrations**.

(a) Right to Demand. Upon the terms and subject to the conditions of this Agreement, Holders of at least a majority of the aggregate amount of outstanding Registrable Securities shall have the right, by written notice (the "***Demand Notice***") given to the Company, to request the Company to register under and in accordance with the provisions of the Securities Act all or part of the Registrable Securities designated by such Holders (a "***Demand Registration***"). Upon receipt of any such Demand Notice, the Company will promptly notify all other Holders of the receipt of such Demand Notice and allow them the opportunity to include Registrable Securities in the proposed registration by giving notice to the Company within five days after the Holder receives such notice; *provided, however*, that Holders joining in a proposed registration pursuant to this sentence shall not be deemed to have exercised a Demand Registration for purposes of Section 2(b) hereof and such Holders shall be included in such registration on the basis set forth in Section 2(h) hereof. The Company shall not be required to register any Registrable Securities under this Section 2 unless the anticipated aggregate offering price to the public for any such offering of the Registrable Securities included in such Demand Notice is expected to be at least $1 million.

(b) Number of Demand Registrations. Upon the terms and subject to the conditions of this Agreement, Holders shall be entitled to have three Demand Registrations effected. A Demand Registration shall not be deemed to be effected and shall not count as a Demand Registration of any Person (i) if a Registration Statement with respect thereto shall not have become effective under the Securities Act and remained effective (A) for at least 180 days (excluding any Interruption Period or Delay Period) in the case of a Demand Registration that is not on a Form S-3 or other comparable form or (B) for at least two years (excluding any Interruption Period or Delay Period) in the case of a Demand Registration on Form S-3 or other comparable form, or until the completion of the distribution of the Registrable Securities thereunder, whichever is earlier (including, without limitation, because of withdrawal of such Registration Statement by the Holders pursuant to Section 2(f) hereunder), (ii) if, after it has become effective, such registration is interfered with for any reason by any stop order, injunction or other order or requirement of the Commission or any governmental authority, or as a result of the initiation of any proceeding for such stop order by the Commission through no fault of the Holders and the result of such interference is to prevent the Holders from disposing of such Registrable Securities proposed to be sold in accordance with the intended methods of disposition, or (iii) if the conditions to closing specified in the purchase agreement or underwriting agreement entered into in connection with any underwritten offering shall not be satisfied or waived with the consent of the Holders of a majority in number of the Registrable Securities to be included in such Demand Registration, other than as a result of any breach by the Holders or any underwriter of its obligations thereunder or hereunder.

(c) Registration Statement. Subject to paragraph (a) above, as soon as practicable, but in any event within 45 days of the date on which the Company first receives one or more Demand Notices pursuant to Section 2(a) hereof, the Company shall file with the Commission a Registration Statement on the appropriate form for the registration and sale of the total number of Registrable Securities specified in such Demand Notice, together with the number of Registrable Securities requested to be included in the Demand Registration by other Holders, in accordance with the intended method or methods of distribution specified by the Holders in such Demand Notice. The Company shall use its reasonable best efforts to cause such Registration Statement to be declared effective by the Commission as soon as reasonably practicable.

(d) Amendments; Supplements. Subject to Section 4(a), upon the occurrence of any event that would cause the Registration Statement (A) to contain a material misstatement or omission or (B) to be not effective and usable for resale of Registrable Securities during the period that such Registration Statement is required to be effective and usable, the Company shall file an amendment to the Registration Statement as soon as reasonably practicable if the Registration Statement is not on Form S-3 or another comparable form and such misstatement or omission is not corrected as soon as reasonably practicable by incorporation by reference, in the case of clause (A), correcting any such misstatement or omission and, in the case of either clause (A) or (B), use its reasonable best efforts to cause such amendment to be declared effective and such Registration Statement to become usable as soon as reasonably practicable thereafter.

(e) Effectiveness. The Company agrees to use its reasonable best efforts to keep any Registration Statement filed pursuant to this Section 2 continuously effective and usable for the sale of Registrable Securities until the earlier of (i) (a) in the case of a Demand Registration for delayed or continuous offerings of Registrable Securities filed on Form S-3 or another comparable form, two years after the date on which the Commission declares such

Registration Statement effective (excluding any Interruption Period or Delay Period) or (b) in the case of a Demand Registration that is not on Form S-3 or another comparable form, 180 days from the date on which the Commission declares such Registration Statement effective (excluding any Interruption Period or Delay Period) and (ii) the date on which there are no longer any Registrable Securities.

(f) Holders Withdrawal. Holders of a majority in number of the Registrable Securities to be included in a Demand Registration pursuant to this Section 2 may, at any time prior to the effective date of the Registration Statement in respect thereof, revoke such request by providing a written notice to the Company to such effect.

(g) Preemption of Demand Registration. Notwithstanding anything to the contrary contained herein, after receiving a written request for a Demand Registration, the Company may elect to effect an underwritten primary registration in lieu of the Demand Registration if the Company's Board of Directors believes that such primary registration would be in the best interests of the Company. If the Company so elects to effect a primary registration, the Company shall give prompt written notice (which shall be given not later than 20 days after the date of the Demand Notice) to all Holders of its intention to effect such a registration and shall afford the Holders the rights contained in Section 3 with respect to Piggyback Registrations. In the event that the Company so elects to effect a primary registration after receiving a request for a Demand Registration, the Company shall use its reasonable best efforts to have the Registration Statement declared effective by the Commission as soon as reasonably practicable. In addition, the request for a Demand Registration shall be deemed to have been withdrawn and such primary registration shall not be deemed to be a Demand Registration.

(h) Priority on Demand Registrations. If a Demand Registration is an underwritten offering and includes securities for sale by the Company, and the managing underwriter (such underwriter to be chosen by Holders of a majority of the Registrable Securities included in such registration, subject to the Company's reasonable approval) advises the Company, in writing, that, in its good faith judgment, the number of securities requested to be included in such registration exceeds the number which can be sold in such offering without materially and adversely affecting the marketability of the offering, then the Company will include in any such registration the maximum number of shares that the managing underwriter advises the Company can be sold in such offering allocated as follows: (i) first, the Registrable Securities requested to be included in such registration by the initiating Holders and securities of other Holders of Registrable Securities and holders of Registrable Securities (as defined in the DB Holdings Registration Rights Agreement), with all such securities to be included on a pro rata basis (or in such other proportion mutually agreed among such Holders) based on the amount of securities requested to be included therein and (ii) second, to the extent that any other securities may be included without exceeding the limitations recommended by the underwriter as aforesaid, the securities that the Company proposes to sell together with such additional securities to be included on a pro rata basis (or in such other proportion mutually agreed upon among the Company and such other holders) based on the amount of securities requested to be included therein. If the initiating Holders are not allowed to register all of the Registrable Securities requested to be included by such Holders because of allocations required by this section, such initiating Holders shall not be deemed to have exercised a Demand Registration for purposes of Section 2(b).

Section 3. **Piggyback Registrations**.

(a) Right to Piggyback Registrations. Whenever the Company or another party having registration rights proposes that the Company register any of the Company's equity securities under the Securities Act (other than a registration on Form S-4 relating solely to a transaction described in Rule 145 of the Securities Act or a registration on Form S-8 or any successor forms thereto), whether or not for sale for the Company's own account, the Company will give prompt written notice of such proposed filing to all Holders at least 15 days before the anticipated filing date. Such notice shall offer such Holders the opportunity to register such amount of Registrable Securities as they shall request (a "***Piggyback Registration***"). Subject to Section 3(b) hereof, the Company shall include in each such Piggyback Registration all Registrable Securities with respect to which the Company has received written requests for inclusion therein within 10 days after such notice has been given by the Company to the Holders. If the Registration Statement relating to the Piggyback Registration is for an underwritten offering, such Registrable Securities shall be included in the underwriting on the same terms and conditions as the securities otherwise being sold through the underwriters. Each Holder shall be permitted to withdraw all or part of the Registrable Securities from a Piggyback Registration at any time prior to the effective time of such Piggyback Registration.

(b) Priority on Piggyback Registrations. If a Piggyback Registration is an underwritten offering by or through one or more underwriters of recognized standing and the managing underwriters advise the party or parties initiating such offering in writing (a copy of which writing shall be provided to the Holders) that in their good faith judgment the number of securities requested to be included in such registration exceeds the number which can be sold in such offering without materially and adversely affecting the marketability of the offering, then any such registration shall include the maximum number of shares that such managing underwriters advise can be sold in such offering allocated as follows: (x) if the Company has initiated such offering, (i) first, the securities the Company proposes to sell, and (ii) second, to the extent that any other securities may be included without exceeding the limitations recommended by the underwriters as aforesaid, (A) the Registrable Securities to be included in such registration by the Holders and the holders of Registrable Securities (as defined in the DB Registration Rights Agreement), with all such additional securities to be included on a pro rata basis (or in such other proportion mutually agreed among the Holders and such other holders), based on the amount of Registrable Securities and other securities requested to be included therein, and then, if additional securities may be included (B) to such additional securities on a pro rata basis (or in such other proportion mutually agreed among them), (y) if a holder of Registrable Securities (as defined in the DB Holdings Registration Rights Agreement) has initiated such offering, (i) first, the securities the holders under the DB Registration Rights Agreement propose to sell together with the securities the Holders of Registrable Securities hereunder propose to sell on a pro rata basis (or in such other proportion mutually agreed upon among such holders and the Holders), based on the amount of securities requested to be included therein and (ii) second, to the extent that any other securities may be included without exceeding the limitations recommended by the underwriters as aforesaid, all such other securities on a pro rata basis (or in such other proportion mutually agreed upon among such other holders) based on the amount of securities requested to be included therein, and (z) if a party other than the Company or a holder under the DB Holdings Registration Rights Agreement initiated such offering, securities proposed to be sold by the Company, and the Registrable Securities to be included in such registration by the Holders, with such additional securities to be included on a pro rata basis (or in such other proportion mutually agreed among the Company, the Holders and such other holders), based on the amount of Registrable Securities and other securities requested to be included therein.

Section 4. **Obligations of the Company**.

(a) Delay Period. Notwithstanding the foregoing, the Company shall have the right to delay the filing of any Registration Statement otherwise required to be prepared and filed by the Company pursuant to Sections 2 or 3, or to suspend the use of any Registration Statement, for a period not in excess of 60 consecutive calendar days (a "***Delay Period***") if (i) the Board of Directors of the Company by written resolution determines that filing or maintaining the effectiveness of such Registration Statement would have a material adverse effect on the Company or the holders of its capital stock in relation to any material acquisition or disposition, financing or other corporate transaction or (ii) the Board of Directors of the Company by written resolution determines in good faith that the filing of a Registration Statement or maintaining the effectiveness of a current Registration Statement would require disclosure of material information that the Company has a valid business purpose for retaining as confidential at such time. The Company shall not be entitled to exercise a Delay Period more than one time in any 12-month period.

(b) Registration Procedures. Whenever the Company is required to register Registrable Securities pursuant to Sections 2 or 3 hereof, the Company will use its reasonable best efforts to effect the registration to permit the sale of such Registrable Securities in accordance with the intended method or methods of disposition thereof, and pursuant thereto the Company will as expeditiously as possible:

(1) prepare and file with the Commission a Registration Statement with respect to such Registrable Securities as prescribed by Sections 2 or 3 on a form available for the sale of the Registrable Securities by the holders thereof in accordance with the intended method or methods of distribution thereof and use its reasonable best efforts to cause each such Registration Statement to become and remain effective within the time periods and otherwise as provided herein;

(2) prepare and file with the Commission such amendments (including post-effective amendments) to the Registration Statement and such supplements to the Prospectus as may be necessary to keep such Registration Statement effective within the time periods and otherwise as provided herein and to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such Registration Statement until such time as all of such securities have been disposed of in accordance with the intended methods of disposition by the seller or sellers thereof set forth in such Registration Statement, except as otherwise expressly provided herein;

(3) furnish to each selling Holder of Registrable Securities covered by a Registration Statement and to each underwriter, if any, such number of copies of such Registration Statement, each amendment and post-effective amendment thereto, the Prospectus included in such Registration Statement (including each preliminary prospectus and any

supplement to such Prospectus and any other prospectus filed under Rule 424 of the Securities Act), in each case including all exhibits, and such other documents as such Holder may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Holder or to be disposed of by such underwriter (the Company hereby consenting to the use in accordance with all applicable Law of each such Registration Statement (or amendment or post-effective amendment thereto) and each such Prospectus (or preliminary prospectus or supplement thereto) by each such Holder and the underwriters, if any, in connection with the offering and sale of the Registrable Securities covered by such Registration Statement or Prospectus);

(4) use its reasonable best efforts to register or qualify and, if applicable, to cooperate with the selling Holders, the underwriters, if any, and their respective counsel in connection with the registration or qualification (or exemption from such registration or qualification) of, the Registrable Securities for offer and sale under the securities or blue sky laws of such jurisdictions as any selling Holder or managing underwriters (if any) shall reasonably request, to keep each such registration or qualification (or exemption therefrom) effective during the period such Registration Statement is required to be kept effective as provided herein and to do any and all other acts or things necessary or advisable to enable the disposition in such jurisdictions of the securities covered by the applicable Registration Statement; *provided, however*, that the Company will not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph or (ii) consent to general service of process or taxation in any such jurisdiction where it is not so subject;

(5) cause all such Registrable Securities to be listed or quoted (as the case may be) on each national securities exchange or other securities market on which securities of the same class as the Registrable Securities are then listed or quoted;

(6) provide a transfer agent and registrar for all such Registrable Securities and a CUSIP number for all such Registrable Securities not later than the effective date of such Registration Statement;

(7) comply with all applicable rules and regulations of the Commission, and make available to its security holders an earnings statement satisfying the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder (or any similar rule promulgated under the Securities Act) no later than 45 days after the end of any 12-month period (or 90 days after the end of any 12-month period if such period is a fiscal year) (or in each case within such extended period of time as may be permitted by the Commission for filing the applicable report with the Commission) (i) commencing at the end of any fiscal quarter in which Registrable Securities are sold to underwriters in an underwritten offering or (ii) if not sold to underwriters in such an offering, commencing on the first day of the first fiscal quarter of the Company after the effective date of a Registration Statement;

(8) use its reasonable best efforts to prevent the issuance of any order suspending the effectiveness of a Registration Statement or suspending the qualification (or exemption from qualification) of any of the Registrable Securities included therein for sale in any jurisdiction, and, in the event of the issuance of any stop order suspending the effectiveness

of a Registration Statement, or of any order suspending the qualification of any Registrable Securities included in such Registration Statement for sale in any jurisdiction, the Company will use its reasonable best efforts promptly to obtain the withdrawal of such order at the earliest possible moment;

(9) obtain "cold comfort" letters and updates thereof (which letters and updates (in form, scope and substance) shall be reasonably satisfactory to the managing underwriters, if any, and the Holders) from the independent certified public accountants of the Company (and, if necessary, any other independent certified public accountants of any subsidiary of the Company or of any business acquired by the Company for which financial statements and financial data are, or are required to be, included in the Registration Statement), addressed to each of the underwriters, if any, and each selling Holder of Registrable Securities, such letters to be in customary form and covering matters of the type customarily covered in "cold comfort" letters in connection with underwritten offerings and such other matters as the underwriters, if any, or the Holders of a majority of the Registrable Securities being included in the registration may reasonably request;

(10) obtain opinions of independent counsel to the Company and updates thereof (which counsel and opinions (in form, scope and substance) shall be reasonably satisfactory to the managing underwriters, if any, and the Holders of a majority of the Registrable Securities being included in the registration), addressed to each selling Holder and each of the underwriters, if any, covering the matters customarily covered in opinions of issuer's counsel requested in underwritten offerings, such as the effectiveness of the Registration Statement and such other matters as may be requested by such counsel and underwriters, if any;

(11) promptly notify the selling Holders and the managing underwriters, if any, and confirm such notice in writing, when a Prospectus or any supplement or post-effective amendment to such Prospectus has been filed, and, with respect to a Registration Statement or any post-effective amendment thereto, when the same has become effective, (i) of any request by the Commission or any other federal or state governmental authority for amendments or supplements to a Registration Statement or related Prospectus or for additional information, (ii) of the issuance by the Commission of any stop order suspending the effectiveness of a Registration Statement or of any order preventing or suspending the use of any Prospectus or the initiation of any proceedings by any Person for that purpose, (iii) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of a Registration Statement or any of the Registrable Securities for offer or sale under the securities or blue sky laws of any jurisdiction, or the contemplation, initiation or threatening, of any proceeding for such purpose, and (iv) of the happening of any event or the existence of any facts that make any statement made in such Registration Statement or Prospectus untrue in any material respect or that require the making of any changes in such Registration Statement or Prospectus so that it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made (in the case of any Prospectus), not misleading (which notice shall be accompanied by an instruction to the selling Holders and the managing underwriters, if any, to suspend the use of the Prospectus until the requisite changes have been made);

(12) if requested by the managing underwriters, if any, or a Holder of Registrable Securities being sold, promptly incorporate in a prospectus, supplement or post-effective amendment such information as the managing underwriters, if any, and the Holders of a majority of the Registrable Securities being sold reasonably request to be included therein relating to the sale of the Registrable Securities, including, without limitation, information with respect to the number of shares of Registrable Securities being sold to underwriters, the purchase price being paid therefor by such underwriters and with respect to any other terms of the underwritten offering of the Registrable Securities to be sold in such offering, and make all required filings of such prospectus, supplement or post-effective amendment promptly following notification of the matters to be incorporated in such supplement or post-effective amendment;

(13) if requested, furnish to each selling Holder of Registrable Securities and the managing underwriter, without charge, at least one signed copy of the Registration Statement;

(14) as promptly as practicable upon the occurrence of any event contemplated by Section 4(b)(11)(iv) above, prepare a supplement or post-effective amendment to the Registration Statement or the Prospectus, or any document incorporated therein by reference, or file any other required document so that, as thereafter delivered to the purchasers of the Registrable Securities being sold hereunder, the Prospectus will not contain an untrue statement of a material fact or an omission to state a material fact required to be stated in a Registration Statement or Prospectus or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and

(15) if such offering is an underwritten offering, enter into such agreements (including an underwriting agreement in form, scope and substance as is customary in underwritten offerings) and take all such other appropriate and reasonable actions requested by the Holders owning a majority of the Registrable Securities being sold in connection therewith or by the managing underwriters (including cooperating in reasonable marketing efforts, including in connection with any Demand Registration, participation by senior executives of the Company in any "roadshow" or similar meeting with potential investors) in order to expedite or facilitate the disposition of such Registrable Securities, and in such connection, provide indemnification provisions and procedures substantially to the effect set forth in Section 6 hereof with respect to all parties to be indemnified pursuant to said Section. The above shall be done at each closing under such underwriting or similar agreement, or as and to the extent required thereunder.

Each Holder agrees by acquisition of such Registrable Securities that, upon receipt of written notice from the Company of the happening of any event of the kind described in Section 4(b)(11), such Holder will forthwith discontinue disposition of such Registrable Securities covered by such Registration Statement until such Holder's receipt of the copies of the supplemented or amended Registration Statement contemplated by Section 4(b)(14), or until it is advised in writing by the Company that the use of the applicable Prospectus may be resumed, and has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such prospectus (such period during which disposition is discontinued being an "***Interruption Period***"), and, if so directed by the Company, such Holder will deliver to the Company all copies of the Prospectus covering such Registrable Securities current at the time of receipt of such notice.

Section 5. **Registration Expenses**.

(a) Expenses Payable by the Company. The Company shall bear all expenses incurred with respect to the registration or attempted registration of the Registrable Securities pursuant to Sections 2 or 3 of this Agreement as provided herein. Such expenses shall include, without limitation, (i) all registration, qualification and filing fees (including, without limitation, (A) fees with respect to compliance with the rules and regulation of the Commission, (B) fees with respect to filings required to be made with the national securities exchange or national market system on which the Common Stock is then traded or quoted and (C) fees and expenses of compliance with state securities or blue sky laws (including, without limitation, fees and disbursements of counsel for the Company or the underwriters, or both, in connection with blue sky qualifications of Registrable Securities)), (ii) messenger and delivery expenses, word processing, duplicating and printing expenses (including without limitation, expenses of printing certificates for Registrable Securities in a form eligible for deposit with The Depository Trust Company, printing preliminary prospectuses, prospectuses, prospectus supplements, including those delivered to or for the account of the Holders and provided in this Agreement, and blue sky memoranda), (iii) fees and disbursements of counsel for the Company, (iv) fees and disbursements of all independent certificated public accountants for the Company (including, without limitation, the expense of any "comfort letters" required by or incident to such performance), (v) all out-of-pocket expenses of the Company (including without limitation, expenses incurred by the Company, its officers, directors, and employees performing legal or accounting duties or preparing or participating in "roadshow" presentations or of any public relations, investor relations or other consultants or advisors retained by the Company in connection with any roadshow, including travel and lodging expenses of such roadshows), (vi) fees and expenses incurred in connection with the quotation or listing of shares of Common Stock on any national securities exchange or other securities market, and (vii) reasonable fees and expenses of one firm of counsel for all selling Holders (which shall be chosen by the Holders of a majority of Registrable Securities to be included in such offering).

(b) Expenses Payable by the Holders. Each Holder shall pay all underwriting discounts and commissions or placement fees of underwriters or broker's commissions incurred in connection with the sale or other disposition of Registrable Securities for or on behalf of such Holder's account.

Section 6. **Indemnification**.

(a) Indemnification by the Company. The Company agrees to indemnify, to the fullest extent permitted by law, each Holder, each Affiliate of a Holder and each director, officer, employee, manager, stockholder, partner, member, counsel, agent or representative of such Holder and its Affiliates and each Person who controls any such Person (within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act) (collectively, "***Holder Indemnified Parties***") against, and hold it and them harmless from, all losses, claims, damages, liabilities, actions, proceedings, costs (including, without limitation, costs of preparation and attorneys' fees and disbursements) and expenses, including expenses of investigation and amounts paid in settlement (collectively, "***Losses***") arising out of, caused by or based upon any untrue or alleged untrue statement of material fact contained in any Registration Statement, or any omission or alleged omission of a material fact required to be stated therein or

necessary to make the statements therein not misleading (a "***Misstatement/Omission***"), or any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any state securities law, or any rule or regulation promulgated under the Securities Act, the Exchange Act or any state securities law, except that the Company shall not be liable insofar as such Misstatement/Omission or violation is made in reliance upon and in conformity with information furnished in writing to the Company by such Holder expressly for use therein; provided, further, that the Company shall not be liable for a Holder's failure to deliver or cause to be delivered (to the extent such delivery is required under the Securities Act) the Prospectus contained in the Registration Statement, furnished to it by the Company on a timely basis at or prior to the time such action is required by the Securities Act to the person claiming a Misstatement/Omission if such Misstatement/Omission was corrected in such Prospectus. In connection with an underwritten offering, the Company will indemnify such underwriters, selling brokers, dealer managers and similar securities industry professionals participating in the distribution, their officers and directors and each Person who controls such underwriters (within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act) to the same extent as provided above with respect to the indemnification of the Holders. This indemnity shall be in addition to any other indemnification arrangements to which the Company may otherwise be party.

(b) Indemnification by the Holders. In connection with any Registration Statement in which a Holder is participating, each such Holder agrees to indemnify, to the fullest extent permitted by law, the Company and each director and officer of the Company and each Person who controls the Company (within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act) against, and hold it harmless from, any Losses arising out of or based upon (i) any Misstatement/Omission contained in the Registration Statement, if and to the extent that such Misstatement/Omission was made in reliance upon and in conformity with information furnished in writing by such Holder for use therein, or (ii) the failure by such Holder to deliver or cause to be delivered (to the extent such delivery is required under the Securities Act) the Prospectus contained in the Registration Statement, furnished to it by the Company on a timely basis at or prior to the time such action is required by the Securities Act to the person claiming a Misstatement/Omission if such Misstatement/Omission was corrected in such Prospectus. Notwithstanding the foregoing, the obligation to indemnify will be individual (several and not joint) to each Holder and will be limited to the net amount of proceeds (net of payment of all expenses) received by such Holder from the sale of Registrable Securities pursuant to such Registration Statement giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. In case any action, claim or proceeding shall be brought against any Person entitled to indemnification hereunder, such indemnified party shall promptly notify each indemnifying party in writing, and such indemnifying party shall assume the defense thereof, including the employment of one counsel reasonably satisfactory to such indemnified party and payment of all fees and expenses incurred in connection with the defense thereof. The failure to so notify such indemnifying party shall relieve such indemnifying party of its indemnification obligations to such indemnified party to the extent that such failure to notify materially prejudiced such indemnifying party but not from any liability that it or they may have to the indemnified party for contribution or otherwise. Each indemnified party shall have the right to employ separate counsel in such action, claim or proceeding and participate in the defense thereof, but the fees and expenses of such counsel shall

be at the expense of each indemnified party unless: (i) such indemnifying party has agreed to pay such expenses; (ii) such indemnifying party has failed promptly to assume the defense and employ counsel reasonably satisfactory to such indemnified party; or (iii) the named parties to any such action, claim or proceeding (including any impleaded parties) include both such indemnified party and such indemnifying party or an Affiliate or controlling person of such indemnifying party, and such indemnified party shall have been advised in writing by counsel that either (x) there may be one or more legal defenses available to it which are different from or in addition to those available to such indemnifying party or such Affiliate or controlling person or (y) a conflict of interest may exist if such counsel represents such indemnified party and such indemnifying party or its Affiliate or controlling person; *provided, however*, that such indemnifying party shall not, in connection with any one such action or proceeding or separate but substantially similar or related actions or proceedings in the same jurisdiction arising out of the same general allegations or circumstances, be responsible hereunder for the fees and expenses of more than one separate firm of attorneys (in addition to any local counsel), which counsel shall be designated by such indemnified party or, in the event that such indemnified party is a Holder Indemnified Party, by the Holders of a majority of the Registrable Securities included in the subject Registration Statement.

No indemnifying party shall be liable for any settlement effected without its written consent (which consent may not be unreasonably delayed or withheld). Each indemnifying party agrees that it will not, without the indemnified party's prior written consent, consent to entry of any judgment or settle or compromise any pending or threatened claim, action or proceeding in respect of which indemnification or contribution may be sought hereunder unless the foregoing contains an unconditional release, in form and substance reasonably satisfactory to the indemnified parties, of the indemnified parties from all liability and obligation arising therefrom. The indemnifying party's liability to any such indemnified party hereunder shall not be extinguished solely because any other indemnified party is not entitled to indemnity hereunder.

(d) Survival. The indemnification provided for under this Agreement will (i) remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling Person of such indemnified party, (ii) survive the transfer of securities and (iii) survive the termination of this Agreement.

(e) Right to Contribution. If the indemnification provided for in this Section 6 is unavailable to, or insufficient to hold harmless, an indemnified party under Section 6(a) or Section 6(b) above in respect of any Losses referred to in such Sections, then each applicable indemnifying party shall have an obligation to contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the Company, on the one hand, and of the Holder, on the other, in connection with the Misstatement/Omission or violation which resulted in such Losses, taking into account any other relevant equitable considerations. The amount paid or payable by a party as a result of the Losses referred to above shall be deemed to include, subject to the limitations set forth in Section 6(c) above, any legal or other fees or expenses reasonably incurred by such party in connection with any investigation, lawsuit or legal or administrative action or proceeding.

The relative fault of the Company, on the one hand, and of the Holder, on the other, shall be determined by reference to, among other things, whether the relevant Misstatement/Omission or violation relates to information supplied by the Company or by the Holder and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such Misstatement/Omission or violation.

The Company and each Holder agree that it would not be just and equitable if contribution pursuant to this Section 6(e) were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this Section 6(e), a Holder shall not be required to contribute any amount in excess of the amount by which (i) the amount (net of payment of all expenses) at which the securities that were sold by such Holder and distributed to the public were offered to the public exceeds (ii) the amount of any damages which such Holder has otherwise been required to pay by reason of such Misstatement/Omission or violation.

No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

Section 7. **Rules 144 and 144A.** The Company shall timely file the reports required to be filed by it under the Securities Act and the Exchange Act (including but not limited to the reports under Sections 13 and 15(d) of the Exchange Act referred to in subparagraph (c) of Rule 144 adopted by the Commission under the Securities Act) and the rules and regulations adopted by the Commission thereunder (or, if the Company is not required to file such reports, it will, upon the request of any Holder, make publicly available other information) and will take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (a) Rule 144 and Rule 144A under the Securities Act, as such Rules may be amended from time to time, or (b) any similar rule or regulation hereafter adopted by the Commission.

Section 8. **Underwritten Registrations**.

(a) No Person may participate in any registration hereunder which is underwritten unless such Person (i) agrees to sell such Person's securities on the basis provided in any underwriting arrangements approved by the Person or Persons entitled hereunder to approve such arrangements and (ii) completes and executes all questionnaires, powers of attorney, customary indemnities, underwriting agreements and other documents required under the terms of such underwriting arrangements; provided, that, no Holder included in any underwritten registration shall be required to make any representations or warranties to the Company or the underwriters other than representations and warranties regarding such Holder and such Holder's intended method of distribution.

(b) If any of the Registrable Securities covered by any Registration Statement are to be sold in an underwritten offering, the investment banker or investment bankers and manager or managers that will manage the offering will be selected by, and the underwriting arrangements with respect thereto will be approved by, the Company; *provided, however*, that such investment bankers and managers and underwriting arrangements must be reasonably satisfactory to the Holders of the majority of Registrable Securities to be included in such offering.

Section 9. **Covenants of Holders.** Each of the Holders hereby agrees (a) to cooperate with the Company and to furnish to the Company all such information regarding such Holder, its ownership of Registrable Securities and the disposition of such securities in connection with the preparation of the Registration Statement and any filings with any state securities commissions as the Company may reasonably request, (b) to the extent required by the Securities Act, to deliver or cause delivery of the Prospectus contained in the Registration Statement, any amendment or supplement thereto, to any purchaser of the Registrable Securities covered by the Registration Statement from the Holder and (c) if requested by the Company, to notify the Company of any sale of Registrable Securities by such Holder.

Section 10. **Board and Information Rights**

(a) Board Composition. The parties agree that so long as Gulfport beneficially owns (as defined in Rule 13d-3 promulgated under the Exchange Act ("***Rule 13d-3***")) more than 10% of the then issued and outstanding Common Stock, (i) the business and affairs of the Company shall be managed through a Board consisting of up to seven Directors, of which three Directors shall be Independent Directors and (ii) Gulfport shall have the right to designate one Director ("***Gulfport Director***"). For purposes of this Agreement, in determining the percentage of shares of Common Stock beneficially owned by Gulfport, only shares of Common Stock then issued and outstanding shall be included in the denominator and any Equity Right that has not then been exercised, converted or exchanged shall be excluded from the denominator regardless of the application of the beneficial ownership rules of Rule 13d-3.

(b) Company Action to Nominate and Elect the Gulfport Director. Subject to Section 10(g), the Company shall cause the initial Gulfport Director designated in accordance with Section 10(a) to be appointed to the Board prior to the completion of the Common Stock Offering and thereafter to use its commercially reasonable efforts to cause the Gulfport Director to be nominated for election to the Board at each annual meeting of the Company's stockholders at which directors are to be elected (or by stockholder consents in lieu of a meeting, if applicable), shall solicit proxies (or stockholder consents in lieu of a meeting, if applicable) in favor thereof, and at each annual meeting of the Company's stockholders at which Directors are to be elected, shall recommend that the Company's stockholders elect to the Board each such individual nominated for election at such annual meeting of the Company's stockholders (or stockholder consents in lieu of a meeting, if applicable). So long as Gulfport has the right to designate a Gulfport Director under this Agreement, if for any reason the Gulfport Director is not elected to the Board by the Company's stockholders, Gulfport will be entitled to the Board Advisor rights set forth in Section 10(c).

(c) Board Advisor Rights.

(1) So long as Gulfport has the right to designate a Gulfport Director under this Agreement and there is no Gulfport Director in office, Gulfport shall have the right to appoint one individual as an advisor to the Board (a "***Board Advisor***"). The Board Advisor shall be entitled to attend meetings of the Board and any meetings of any committee of the Board and

to receive all information provided to the members of the Board and any committee thereof (including minutes of previous meetings of the Board and any committee thereof). The Board Advisor shall advise and counsel the Board on the business and operations of the Company as requested by the Board. The Board Advisor is not, and shall not have the duties and responsibilities of, a Director of the Company, and the terms "director" or "member of the Board" as used in this Agreement shall not be deemed to mean or include the Board Advisor. Without limiting the generality of the foregoing, the Board Advisor shall not be entitled to vote on any matter presented for action by the Board. The Board Advisor may be given such designations (including without limitation "advisory director") as the Board may from time to time determine. For the avoidance of doubt, no Board Advisor shall have fiduciary obligations to the Company or the Company's stockholders, but shall be subject to all applicable securities Laws and to the confidentiality obligations applicable to Gulfport under Section 10(k)(2).

(2) Gulfport shall have the right, in its sole discretion, to appoint the Board Advisor and to remove the Board Advisor, as well as the right, in its sole discretion, to fill vacancies created by reason of the death, removal or resignation thereof. Gulfport shall have the right at any time to remove (with or without cause) the Board Advisor. In the event there is a vacancy in the Board Advisor position at any time and for any reason (whether as a result of death, disability, retirement, resignation or removal of the Board Advisor), Gulfport shall have the right to designate a different individual to replace such Board Advisor.

(d) Gulfport Designation, Removal and Vacancies. In the event a vacancy is created on the Board of the Gulfport Director at any time that Gulfport has the right to designate a Gulfport Director under this Agreement (whether as a result of death, disability, retirement, resignation, removal or otherwise), Gulfport shall have the right, in its sole discretion, to designate a different individual to replace such Gulfport Director and the Company shall nominate such Gulfport Director for election to the Board as provided in Section 10(b).

(e) Committees. For so long as Gulfport has the right to designate a Gulfport Director, any committee composed of Directors shall consist of at least one Gulfport Director provided that such Gulfport Director is "independent" and otherwise satisfies all requirements under the applicable rules and regulations of the SEC and the Marketplace Rules to serve on such committee.

(f) Election Not to Exercise Designation Rights. Notwithstanding anything in Section 10 to the contrary, this Section 10 confers upon Gulfport the right, but not the obligation, to designate the Gulfport Director, and Gulfport may, at its option, elect not to exercise any such right to designate the Gulfport Director.

(g) Qualifications and Information. Notwithstanding anything to the contrary contained in this Agreement, each nominee for election to the Board designated by Gulfport shall, in the reasonable judgment of the Board, (A) have the requisite skill and experience to serve as a director of a publicly traded company, and (B) not be prohibited or disqualified from serving as a director of the Company pursuant to the applicable rules and regulations of the SEC and the Marketplace Rules or by applicable Law. The Board may adopt additional standards of skill and experience desired of potential candidates for nomination to the Board of Directors, which will be reflected in a charter of a committee of the Board or other similar document.

Gulfport shall timely provide the Company with accurate and complete information relating to its designee that may be required to be disclosed by the Company under the Exchange Act. In addition, at the Company's request, Gulfport shall cause its designee to complete and execute the Company's standard Director and Officer Questionnaire prior to being admitted to the Board or any committee thereof or standing for reelection at an annual meeting of the Company's stockholders or at such other time as may be requested by the Company.

(h) Director Insurance and Indemnification. The Company will obtain and maintain directors' liability insurance and will at all times exercise the powers granted to it by its Organizational Documents, and by applicable Law to indemnify and hold harmless to the fullest extent permitted by applicable Law present or former directors and officers of the Company against any threatened or actual claim, action, suit, proceeding or investigation made against them arising from their service in such capacities (or service in such capacities for another enterprise at the request of the Company).

(i) Expenses of Directors. The Company will promptly reimburse the Gulfport Director or Board Advisor, to the extent not an employee of the Company, for all of his or her reasonable out-of-pocket expenses incurred in attending each meeting of the Board or any committee thereof consistent with the Company's policies.

(j) Information Rights. In addition to, and without limiting any rights that Gulfport may have with respect to inspection of the books and records of the Company under applicable Laws, the Company shall furnish to Gulfport, the following information, so long as Gulfport owns shares of Common Stock:

(1) Annual Reports. As soon as available, and in any event within 50 days after the end of each Fiscal Year, the audited balance sheet of the Company as at the end of each such Fiscal Year and the audited statements of income, cash flows and changes in stockholders' equity for such year, accompanied by the certification of independent certified public accountants of recognized national standing selected by the Board, to the effect that, except as set forth therein, such financial statements have been prepared in accordance with GAAP, applied on a basis consistent with prior years and fairly present in all material respects the financial condition of the Company as of the dates thereof and the results of its operations and changes in its cash flows and stockholders' equity for the periods covered thereby.

(2) Quarterly Reports. As soon as available, and in any event within 30 days after the end of each fiscal quarter, the balance sheet of the Company at the end of such quarter and the statements of income, cash flows and changes in stockholders' equity for such quarter, all in reasonable detail and all prepared in accordance with GAAP, consistently applied, and certified by the Chief Financial Officer of the Company.

(3) Information Required as a Result of Stockholder's Filing Status. The Company acknowledges that Stockholder is a Large Accelerated Filer and agrees to cooperate, provide sufficient access and provide all information necessary for Stockholder to satisfy its financial reporting and Exchange Act reporting obligations as a Large Accelerated Filer. In accordance therewith, upon a request in writing by Stockholder that it requires certain financial information related to the Company in connection with Stockholder's filing obligations

under the Exchange Act, including, but not limited a request for the information included in or described in the annual or quarterly reports set forth in Sections 10(j)(1) and 10(j)(2) as well as supporting information and schedules, the Company shall respond with such requested information in a timely manner, but in any event no less than five (5) business days from receipt of the written request with the information requested. If for any reason the Company does not have the requested information available to it, it will respond to the Stockholder in writing within two (2) business days from receipt of the written request specifying the reasons for unavailability of the information and a date upon which it believes the information will be available. When such requested information becomes available, the Company shall promptly send it to the Stockholder. In addition, in the event that Stockholder's financial reporting and Exchange Act reporting obligations require it to audit or perform other accounting or review procedures with respect to the Company's financials or any information included therein, the Company shall, and shall cause its officers, Directors and employees to afford Stockholder and its representatives, during normal business hours and upon reasonable notice, access at all reasonable times to its officers, employees, auditors, properties, offices, plants and other facilities and to all books and records, necessary to perform any such audit or other accounting or review procedures. Such access and information shall be provided within the time period reasonably necessary to allow Stockholder to conduct and complete its audit in a timely fashion and to timely include compliant financials in its Exchange Act reports and to timely file its Exchange Act reports.

(k) Inspection Rights.

(1) The Company shall, and shall cause its officers, Directors and employees to afford Gulfport. for so long as Gulfport has the right to designate a Gulfport Director or has Board Advisor rights pursuant to Section 10(c), the opportunity to consult with its officers from time to time regarding the Company's affairs, finances and accounts as Gulfport may reasonably request upon reasonable notice. The right set forth in this Section 10(k) shall not, and is not intended to, limit any rights which Gulfport may have with respect to the books and records of the Company, or to inspect its properties or discuss its affairs, finances and accounts under the laws of the jurisdiction in which the Company is incorporated.

(2) Gulfport agrees that it will keep confidential and will not disclose, divulge or use for any purpose, other than to monitor its investment in the Company, any confidential information obtained from the Company pursuant to the terms of this Agreement, unless such confidential information (A) is known or becomes known to the public in general (other than as a result of a breach of this Section 10(k)(2) by Gulfport), (B) is or has been independently developed or conceived by the Gulfport without use of the Company's confidential information or (C) is or has been made known or disclosed to Gulfport by a third party without a breach of any obligation of confidentiality such third party may have to the Company; provided, however, that Gulfport may disclose confidential information (a) to its attorneys, accountants, consultants, and other professionals to the extent needed for their services in connection with monitoring its investment in the Company, (b) to any officer, director or employees of Gulfport in the ordinary course of business, or (c) as may otherwise be required by law, provided that Gulfport takes reasonable steps to minimize the extent of any such required disclosure and subject, in the case of clauses (a) and (b) to each recipient's obligation to maintain the confidentiality of that information as if such recipient was a party hereto.

(3) The Company acknowledges that Gulfport is in the oil and gas business and therefore is always reviewing information of many oil and gas companies and properties which compete directly or indirectly with those of the Company. Subject to its agreement to only use confidential information to monitor its investment in the Company, nothing in this Agreement shall preclude or in any way restrict Gulfport from investing or participating in any particular enterprise whether or not such enterprise has products or services which compete with those of the Company.

Section 11. **Miscellaneous**.

(a) No Inconsistent Agreements. The Company will not hereafter enter into any agreement with respect to its securities that is inconsistent with, adversely effects or violates the rights granted to the Holders in this Agreement; it being understood that the granting of additional demand or piggyback registration rights with respect to capital stock of the Company shall not be deemed adverse to the rights granted to Holders hereunder so long as they do not (x) reduce, except as set forth in this Agreement, the amount of Registrable Securities that any Holder may include in any registration contemplated in this Agreement or (y) restrict or otherwise limit the exercise by any Holder of its rights hereunder.

(b) Remedies. Any Person having rights under any provision of this Agreement will be entitled to enforce such rights specifically to recover damages caused by reason of any breach of any provision of this Agreement and to exercise all other rights granted by law. The parties hereto agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement and hereby agree to waive the defense in any action for specific performance or injunctive relief that a remedy at law would be adequate. Accordingly, any party may in its sole discretion apply to any court of law or equity of competent jurisdiction (without posting any bond or other security) for specific performance and for other injunctive relief in order to enforce or prevent violation of the provisions of this Agreement.

(c) Amendments and Waivers. This Agreement contains the entire understanding of the parties with respect to its subject matter and supersedes any and all prior agreements, and neither it nor any part of it may in any way be altered, amended, extended, waived, discharged or terminated except by a written agreement that specifically references this Agreement and the provisions to be so altered, amended, extended, waived, discharged or terminated is signed by each of the parties hereto and specifically states that it is intended to alter, amend, extend, waive, discharge or terminate this agreement or a provision hereof.

(d) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Except for the Board and information rights contained in Section 10 (which rights are non-transferable), the Holders may assign all rights under this Agreement; provided, however, that no Holder may transfer or assign its rights hereunder unless such transferring Holder shall, prior to any such transfer, obtain from the transferee a joinder agreement in a form reasonably satisfactory to the Company and deliver a copy of such joinder agreement to the Company and to the Holders. Only persons (other than the Stockholder hereto) that execute a joinder agreement shall be deemed to be Holders. The Company shall be given written notice by the transferring Holder at the time of the transfer stating the name and address of the transferee and identifying the Registrable Securities transferred, provided, that, failure to give such notice shall not affect the validity of such transfer or assignment.

(e) Severability. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired or affected, it being intended that the rights and privileges of the parties hereto shall be enforceable to the fullest extent permitted by law.

(f) Counterparts. This Agreement may be executed in any number of counterparts, any one of which need not contain the signatures of more than one party, but each of which when so executed shall be deemed to be an original and all such counterparts taken together shall constitute one and the same Agreement.

(g) Descriptive Headings: Interpretation. The descriptive headings of this Agreement are inserted for convenience of reference only and shall not limit or otherwise affect the meaning hereof. The use of the word "including" in this Agreement shall be by way of example rather than by limitation.

(h) Notices. All notices, requests and other communications provided for or permitted to be given under this Agreement must be in writing and shall be given by personal delivery, by certified or registered United States mail (postage prepaid, return receipt requested), by a nationally recognized overnight delivery service for next day delivery, or by facsimile transmission, as follows (or to such other address as any party may give in a notice given in accordance with the provisions hereof):

If to the Company:

Diamondback Energy, Inc.
14301 Caliber Drive, Suite 300
Oklahoma City, OK 73134
Attention: General Counsel
Facsimile: (405) 463-6982

If to the Stockholder:

Gulfport Energy Corporation
4313 N. May Avenue, Suite 100
Oklahoma City, OK 73134
Attention: Chief Financial Officer
Facsimile: (405) 848-8816

All notices, requests or other communications will be effective and deemed given only as follows: (i) if given by personal delivery, upon such personal delivery, (ii) if sent by certified or registered mail, on the fifth business day after being deposited in the United States mail, (iii) if

sent for next day delivery by overnight delivery service, on the date of delivery as confirmed by written confirmation of delivery, (iv) if sent by facsimile, upon the transmitter's confirmation of receipt of such facsimile transmission, except that if such confirmation is received after 5:00 p.m. (in the recipient's time zone) on a business day, or is received on a day that is not a business day, then such notice, request or communication will not be deemed effective or given until the next succeeding business day. Notices, requests and other communications sent in any other manner, including by electronic mail, will not be effective.

(i) GOVERNING LAW; SUBMISSION TO JURISDICTION. THIS AGREEMENT SHALL BE DEEMED TO BE MADE IN AND IN ALL RESPECTS SHALL BE INTERPRETED, CONSTRUED AND GOVERNED BY AND IN ACCORDANCE WITH THE LAW OF THE STATE OF DELAWARE WITHOUT REGARD TO THE CONFLICT OF LAW PRINCIPLES THEREOF. The parties hereby irrevocably submit to the jurisdiction of any federal court located in the State of Delaware or any Delaware state court solely in respect of the interpretation and enforcement of the provisions of this Agreement, and in respect of the transactions contemplated hereby, and hereby waive, and agree not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in said courts or that the venue thereof may not be appropriate or that this Agreement or any such document may not be enforced in or by such courts, and the parties hereto irrevocably agree that all claims with respect to such action or proceeding shall be heard and determined in such a Delaware state or federal court. The parties hereby consent to and grant any such court jurisdiction over the person of such parties and over the subject matter of such dispute and agree that mailing of process or other papers in connection with any such action or proceeding in the manner provided in the Section on notices above or in such other manner as may be permitted by law shall be valid and sufficient service thereof.

EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (IV) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

(j) Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have or have caused this Investor Rights Agreement to be duly executed as of the date first above written

THE COMPANY:

DIAMONDBACK ENERGY, INC.

By: _____
Name: _____
Title: _____

THE STOCKHOLDER:

GULFPORT ENERGY CORPORATION

By: _____
Name: _____
Title: _____