

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 8, 2020

CorEnergy Infrastructure Trust, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Maryland

(State or Other Jurisdiction of Incorporation)

1-33292

(Commission File Number)

20-3431375

(IRS Employer Identification No.)

1100 Walnut, Suite 3350

Kansas City, MO

(Address of Principal Executive Offices)

64106

(Zip Code)

(816) 875-3705

(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 filing 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 (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange On Which Registered
Common Stock, par value \$0.001 per share	CORR	New York Stock Exchange
7.375% Series A Cumulative Redeemable Preferred Stock	CORRPrA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 **Entry Into a Material Definitive Agreement.**

Prudential Standstill Agreement Concerning Pinedale Debt

Effective May 8, 2020, Pinedale LP, an indirect wholly owned subsidiary of CorEnergy Infrastructure Trust, Inc. (the “Company” or “CorEnergy”), as borrower pursuant to that certain Second Amended and Restated Term Credit Agreement and Note Purchase Agreement effective December 29, 2017 (the “Pinedale Facility”) with Prudential Insurance Company of America (“Prudential”), entered into a Standstill Agreement with Prudential. Capitalized terms used and not defined in this report are used as defined in the Company’s Annual Report on Form 10-K for the year ended December 31, 2019.

The Standstill Agreement anticipates Pinedale LP’s notification to Prudential that two Events of Default under the Pinedale Facility (the “Specified Events of Default”) could occur as a result of (i) any bankruptcy filing by UPL or Ultra Wyoming and (ii) any resulting impact on Pinedale LP’s net worth covenant under the Pinedale Facility due to any accounting impairment of assets of Pinedale LP triggered by any such bankruptcy filing of Ultra Wyoming. Under the Standstill Agreement, Prudential has agreed to forbear through September 1, 2020, or the earlier occurrence of a separate Event of Default under the Pinedale Facility (the “Standstill Period”) from exercising any rights they may have to accelerate and declare the outstanding balance under the Pinedale Facility immediately due and payable as a result of the occurrence of either of the Specified Events of Default, provided that there are no other Events of Default and Pinedale LP continues to meet its obligations under all of the other terms of the Pinedale Facility. The Standstill Agreement also requires that Pinedale LP not make any distributions to the Company during the Standstill Period and that interest will accrue and be payable from the effective date of such agreement at the Default Rate of interest provided for in the Pinedale Facility, increasing the effective interest rate to 8.50%.

The foregoing summary of the terms of the Standstill Agreement does not purport to be complete and is qualified in its entirety by reference to the text of the Standstill Agreement, a copy of which is filed as Exhibit 10.5.1 to this report and is incorporated herein by reference.

Limited Consent Under CorEnergy Credit Facility with Regions Bank

Additionally, effective May 14, 2020, the Company entered into a Limited Consent with Regions Bank, as Agent, and the additional Lenders (collectively with the Agent, the “Lenders”) under the CorEnergy Revolver that is part of the CorEnergy Credit Facility. The Lenders agreed to extend the date by which the Company will be required to deliver to the Lenders its financial statements for the fiscal quarter ended March 31, 2020 and certain required quarterly certifications until June 30, 2020, pursuant to the Form 10-Q filing extension previously disclosed in the Company’s Current Report on Form 8-K filed April 23, 2020.

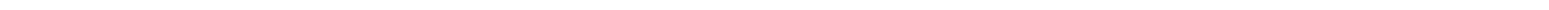
The Limited Consent also documents notice previously provided by the Company to the Agent that certain events of default have occurred under the Company’s lease for its GIGS asset, as a result of the tenant under the Grand Isle Lease Agreement having failed to pay the rent due for April and May 2020. The Limited Consent is subject to the Company’s continued compliance with all of the other terms of the CorEnergy Revolver, and includes the Company’s agreement with the Lenders that the Borrowing Base value of the GIGS asset for purposes of the CorEnergy Revolver shall be zero, effective as of the Company’s March 31, 2020 balance sheet date.

The foregoing summary of the terms of the Limited Consent does not purport to be complete and is qualified in its entirety by reference to the text of the Limited Consent, a copy of which is filed as Exhibit 10.12.7 to this report and is incorporated herein by reference.

Item 9.01 **Financial Statements and Exhibits.**

d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.5.1	<u>Standstill Agreement, dated May 8, 2020, pursuant to Second Amended and Restated Term Credit Agreement and Note Purchase Agreement between Pinedale Corridor LP and Prudential Insurance Company of America</u>
10.12.7	<u>Limited Consent, dated May 14, 2020, pursuant to Second Amendment to Amended and Restated Revolving Credit Agreement, dated July 28, 2017, by and among the Company and Regions Bank, et al.</u>



SIGNATURES

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 hereunto duly authorized.

COREENERGY INFRASTRUCTURE TRUST, INC.

Dated: May 14, 2020

By: /s/ Rebecca M. Sandring
Rebecca M. Sandring
Secretary

STANDSTILL AGREEMENT

This Standstill Agreement (this “*Agreement*”), is entered into as of May 8, 2020 (the “*Effective Date*”), among **PINEDALE CORRIDOR, LP**, a Delaware limited partnership, as borrower (“*Borrower*”), the lenders party hereto (each individually a “*Lender*” and collectively, “*Lenders*”), and **PGIM, INC.**, as Collateral Agent for the Lenders (in such capacity, “*Agent*”).

WITNESSETH:

WHEREAS, Borrower, Lenders (as defined therein), and Agent are parties to that certain Second Amended and Restated Term Credit Agreement and Note Purchase Agreement dated as of December 29, 2017 (as may be amended, restated, consolidated, extended, renewed, supplemented or otherwise modified from time to time, the “*Credit Agreement*”);

WHEREAS, the Borrower has notified the Collateral Agent and Lenders that (i) an Event of Default under Section 11(r) of the Credit Agreement may occur as a result of the occurrence of a “Level 1 Lessee Default” under the Ultra Lease due to the occurrence of a “Lessee Event of Default” described in Section 23.1(g) of the Ultra Lease and (ii) an Event of Default under Section 11(c) may occur as a result of the Borrower’s accounting for the impairment of assets and the resulting impact on the Net Worth financial covenant set forth in Section 10.15(c) of the Credit Agreement as at June 30, 2020 (collectively, the Events of Default in (1) and (ii), the “*Specified Events of Default*”); and

WHEREAS, solely with respect to the Specified Events of Default, the Borrower has requested that the Required Holders forbear from exercising any rights under Section 12(b) of the Credit Agreement or any similar acceleration right under any other Note Document or at law or in equity to declare all or any of the Notes then outstanding to be immediately due and payable (the “*Specified Acceleration Right*”), and the Required Holders are willing to do so, but only pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement.
1. Agreement to Standstill. Upon the terms and subject to the conditions set forth in this Agreement, the Required Holders hereby agree to not exercise or enforce the Specified Acceleration Right in any manner for the period beginning on the Effective Date through the occurrence of a Termination Event. As used herein, the “Termination Event” shall mean the earlier of (i) 11:59 pm Central Time on September [1], 2020, (ii) the occurrence and continuation of a Default or Event of Default under the Credit Agreement (other than the Specified Events of Default), (iii) the failure by the Borrower to perform or observe any of its agreements contained in this Agreement in any material respect, and (iv) any representation or warranty contained in this Agreement shall be false or misleading in any material respect. Upon the occurrence of a Termination Event, and from and after such time (i) the Specified Events of Defaults shall be reinstated and shall be deemed to have been continuing for all periods since the occurrence of

such Specified Events of Default, (ii) the agreement of the Lenders hereunder to forbear from exercising their rights and remedies under the Credit Agreement shall immediately terminate without the requirement of any demand, presentment, protest, or notice of any kind, all of which the Borrower hereby waives, and (iii) the Lenders may, in their sole and absolute discretion proceed to exercise any or

all of their rights and remedies under the Credit Agreement, including the Specified Acceleration Right, and/or applicable law, in equity or otherwise, including without limitation, their rights and remedies on account of the Specified Events of Default. This standstill shall be effective only in this specific instance and only with respect to the Specified Events of Default, and this standstill shall not entitle the Borrower to any other or further standstill in any similar or other circumstances unless otherwise agreed by the Agent and the Lenders.

1. No other Amendments or Waiver. The execution, delivery and effectiveness of this Agreement shall not, except as expressly provided above, operate as an amendment or waiver of any right, power or remedy of Lenders or Agent under the Credit Agreement or any of the other Note Documents, nor constitute an amendment or waiver of any provision of the Credit Agreement or any of the other Note Documents. Except for the waiver expressly set forth above, the text of the Credit Agreement and all other Note Documents shall remain unchanged and in full force and effect and Borrower hereby ratifies and confirms its obligations thereunder. This Agreement shall not constitute a modification of the Credit Agreement or a course of dealing with Agent and Lenders at variance with the Credit Agreement such as to require further notice by Agent or Lenders to require strict compliance with the terms of the Credit Agreement and the other Note Documents in the future.
 1. Covenants. In addition to the covenants set forth in the Credit Agreement, the Borrower shall comply with the following covenants from and after the Effective Date:
 - a. The Borrower shall not make any Distribution; and
 - a. The Borrower agrees and acknowledges that, notwithstanding the forbearance provided herein, it shall not take any action that it would otherwise be prohibited from taking under the Credit Agreement or any other Note Documents as a result of the existence of a Default or Event of Default without prior written consent of the Lenders.
 - a. The Borrower agrees and acknowledges that it shall maintain sufficient cash to pay all interest and principal payments due to the lenders through September 1, 2020.
 1. Default Interest. Notwithstanding the forbearance provided for herein, interest shall accrue from the Effective Date at the Default Rate of interest and be payable on the monthly interest payment dates.
 1. Conditions to Effectiveness. This Agreement shall become effective as of the Effective Date when, and only when, each of the following conditions precedent shall have been satisfied, in form and substance satisfactory to it:
 - a. Agent shall have received counterparts of this Agreement duly executed by Borrower and the Required Holders;
 - a. The representation and warranties made by the Borrower herein shall be true and correct in all material respects at and as of the date hereof and the representations and warranties made by the Borrower in the other Note Documents shall have been true and correct when made (other than those representation and warranties made as of a specified earlier date); and
 - a. Agent shall have received such other documents, instruments, agreements and certificates as Agent may reasonably require in connection with this Agreement (the "*Other*
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Agreement Documents”), each duly executed on behalf of Borrower or Pinedale GP, as the case may be.

1. Representations and Warranties. Borrower represents and warrants as follows:

- a. The execution, delivery and performance by Borrower of this Agreement are within Borrower’s legal powers, have been duly authorized by all necessary partnership or other action of Borrower and Pinedale GP, and do not contravene (i) the organizational documents of Borrower and Pinedale GP, or (ii) any law or contractual restriction binding on or affecting such Person;
- a. Except for approvals which have been obtained, no authorization, approval or other action by, and no notice to or filing with, any Governmental Authority is required for the due execution, delivery and performance by Borrower of this Agreement or any of the Note Documents, as amended hereby and by the Other Agreement Documents, to which such Person is or will be a party;
- a. This Agreement and each of the Other Agreement Documents constitutes the legal, valid and binding obligation of Borrower, enforceable against Borrower in accordance with its terms, provided that enforcement may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws affecting enforcement of creditor’s rights generally; and
- a. No Default or Event of Default is existing after giving effect to the provisions of this Agreement.

Borrower acknowledges that Agent and each Lender is relying on the warranties, representations, releases and agreements of Borrower in this Agreement, and would not enter into this Agreement or agree to modify the Loan terms without such warranties, representations, releases and agreements.

1. No Defenses, Claims, Etc.; Waiver and Release of Same. Borrower acknowledges, represents and agrees that neither Borrower nor Pinedale GP, as of the date hereof, has any defenses, setoffs, claims, counterclaims or causes of action of any kind or nature whatsoever with respect to the Note Documents, the administration or funding of the Loans or with respect to any acts or omissions of Agent or any Lender, or any past or present officers, agents or employees of any of the foregoing, with respect to the Note Documents and the

transactions contemplated therein, and Borrower hereby expressly waives, releases and relinquishes any and all such defenses, setoffs, claims, counterclaims and causes of action, if any, whether known or unknown and any acts, statements, and/or representations made by Agent or any Lender in connection with the negotiation and execution of this Agreement.

1. No Implied Amendments; No Novation. Except as expressly hereinabove set forth or in any Other Agreement Document executed in connection herewith, all terms, covenants and provisions of the Credit Agreement and the other Note Documents remain unaltered and in full force and effect, and Borrower does hereby expressly ratify and confirm the Credit Agreement and the other Note Documents as modified and amended herein and in the Other Agreement Documents. Nothing in this Agreement shall be deemed or construed to constitute, and there has not otherwise occurred, a novation, cancellation, satisfaction, release, extinguishment or substitution of the indebtedness evidenced by the Credit Agreement and the Notes or the other obligations of Borrower or Pinedale GP under the Note Documents.

1. Final Agreement. THIS AGREEMENT AND THE OTHER AGREEMENT DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF AND THEREOF AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

1. Reference to and Effect on the Note Documents. Upon the effectiveness of this Agreement, on and after the date hereof each reference in the Credit Agreement to “this Agreement,” “hereunder,” “hereof” or words of like import referring to the Credit Agreement, and each reference in the other Note Documents to the “Credit Agreement,” “thereunder,” “thereof” or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as amended hereby. This Agreement shall be deemed to be a Note Document for all purposes.

1. Costs, Expenses and Taxes. Borrower agrees to pay on demand all of Agent’s reasonable legal, due diligence, and other out-of-pocket expenses incurred in connection with the negotiation, preparation and closing of this Agreement, the other instruments and documents to be delivered hereunder and the transactions contemplated herein, including, without limitation, the fees and out-of-pocket expenses of Lender’s counsel with respect thereto and with respect to advising Agent as to its rights and responsibilities hereunder, thereunder and under the other Note Documents.

1. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

1. Revival of Liability. To the extent that any payment or payments made to Agent or Lenders under this Agreement, or any payment or proceeds of any property received by Agent or Lenders in the reduction of the amounts due under the Credit Agreement or with respect to any of the other Obligations are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, to a surety, or any other person

liable for any of the obligations evidenced and/or secured by the Note Documents, whether directly or indirectly, as a debtor-in-possession or to a receiver or any other person under any bankruptcy law, state or federal law, common law or equitable cause (collectively, the “Invalidated Payments”), then the portion of such indebtedness due under the Credit Agreement, as amended hereby, equal to the Invalidated Payments and the Liens given to secure the Obligations will be revived and will continue in full force and effect as if such payment or proceeds had never been received by Agent or Lenders.

1. Counterparts. This Agreement may be executed by one or more of the parties hereto on any number of separate counterparts, each of which shall be deemed an original and all of which, taken together, shall be deemed to constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile or electronic PDF transmission shall be as effective as delivery of a manually executed counterpart hereof.

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IN WITNESS WHEREOF, the undersigned have duly executed this Agreement as a sealed instrument the date first set forth above.

BORROWER:

PINEDALE CORRIDOR, LP, a Delaware limited partnership

By: Pinedale GP, Inc., its general partner

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Director and President

PAR U HARTFORD LIFE & ANNUITY COMFORT TRUST

By: Prudential Arizona Reinsurance Universal Company, as Grantor

By: PGIM, Inc., as Investment Manager

By: /s/ Brian Lemons

Vice President

PRUCO LIFE INSURANCE COMPANY

By: /s/ Brian Lemons

Assistant Vice President

PRUDENTIAL ARIZONA REINSURANCE UNIVERSAL COMPANY

By: PGIM, Inc., as investment manager

By: /s/ Brian Lemons

Vice President

PRUDENTIAL LEGACY INSURANCE COMPANY OF NEW JERSEY

By: PGIM, Inc., as investment manager

By: /s/ Brian Lemons

Vice President

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: /s/ Brian Lemons

Vice President

LIMITED CONSENT

RECITALS:

Reference is hereby made to that certain Amended and Restated Revolving Credit Agreement dated as of July 8, 2015 among CorEnergy Infrastructure Trust, Inc. (“Borrower”), the Guarantors which are, or may become signatory to the Credit Agreement (as defined below), Regions Bank, as Agent, and the Lenders named therein, as amended by First Amendment to Amended and Restated Revolving Credit Agreement dated as of November 4, 2015, Limited Consent and Amendment dated March 4, 2016 and Second Amendment to Amended and Restated Revolving Credit Agreement dated as of July 28, 2017 (as amended, the “Credit Agreement”). Terms used and not defined herein shall have the meanings given them in the Credit Agreement.

Pursuant to Section 7.4(b) of the Credit Agreement Borrower is required to deliver to Agent, not later than forty-five (45) days after the end of each fiscal quarter of Borrower, financial statements as of the end of such fiscal quarter as described therein. Borrower has notified Agent and Lenders that in response to the potential effects of COVID-19, the SEC issued an Order dated March 25, 2020 providing public companies with a 45-day extension to file certain disclosure reports that would otherwise have been due between March 1 and July 1, 2020, and that pursuant to such Order the date by which Borrower is required to file its Form 10-Q Quarterly Report for the fiscal quarter ending March 31, 2020 with the SEC has been extended from May 15, 2020 to June 30, 2020.

Because of the impact of COVID-19 on the Borrower, its employees and its tenants, Borrower has requested that Agent and Lenders extend the date by which Borrower is required to deliver the financial statements for the fiscal quarter ending March 31, 2020 pursuant to Section 7.4(b) of the Credit Agreement from May 15, 2020 to June 30, 2020.

LIMITED CONSENT:

Subject to the conditions and limitations set forth herein, Agent and the Lenders party hereto hereby consent to extending the date by which Borrower is required to deliver the financial statements for the fiscal quarter ending March 31, 2020 pursuant to Section 7.4(b) of the Credit Agreement from May 15, 2020 to June 30, 2020; provided, that, notwithstanding the terms of the Credit Agreement, Borrower hereby agrees that:

- a. effective as of the date hereof, the Borrowing Base value of GIGS and the GIGS Lease shall be zero;
- a. the Borrowing Base Certificate to be delivered pursuant to Section 7.4(e) of the Credit Agreement within sixty (60) days after the end of the calendar quarter ending March 31, 2020, calculating the amount of the Borrowing Base as of the end of such immediately preceding calendar quarter, shall provide that the Borrowing Base value of GIGS and the GIGS Lease is zero; and
- a. the Borrowing Base value of GIGS and the GIGS Lease shall remain zero until Borrower’s delivery of a Borrowing Base Certificate in accordance with Section 7.4(e) of the Credit Agreement.

For the avoidance of doubt, pursuant to the terms of the Credit Agreement, the foregoing extension shall also apply to Borrower’s obligation to deliver, with the delivery of the financial statements for the fiscal quarter ending March 31, 2020: (i) a Compliance Certificate pursuant to Section 7.4(c) of the

Credit Agreement, (ii) a certificate as described in Section 7.4(d) of the Credit Agreement and (iii) updated Schedules 6.20(f) and 6.20(g) to the Credit Agreement pursuant to Section 7.4(h) of the Credit Agreement.

EFFECTIVENESS

This Limited Consent shall become effective as of the date hereof when and only when Agent shall have received, at its office a counterpart of this Limited Consent executed and delivered by the Borrower, Agent and Required Lenders.

LIMITATIONS AND CONDITIONS:

1. The Credit Agreement and the other Loan Documents are hereby ratified and confirmed in all respects by the Borrower. The Borrower hereby ratifies and confirms in all respects any and all Liens on any and all Collateral granted by it pursuant to any Security Documents to which it is a party. The Borrower hereby represents and warrants that after giving effect to this Limited Consent and the information contained herein, (i) all representations and warranties contained in §6 of the Credit Agreement and in the other Loan Documents, after giving effect to the limited consents and amendments herein and the events related thereto, are true and correct in all material respects on and as of the date hereof (or, if stated to have been made expressly as of an earlier date, were true and correct as of such date), (ii) no Default has occurred and is continuing on and as of the date hereof, or would result from the execution and delivery of this Limited Consent by the Borrower and (iii) no Material Adverse Effect has occurred. Except as expressly consented to, waived or agreed herein, all covenants, obligations and agreements of the Borrower and each Guarantor contained in the Credit Agreement and other Loan Documents shall remain in full force and effect in accordance with their terms. Without limitation of the foregoing, the consents, waivers and agreements set forth herein are limited precisely to the extent set forth herein and shall not be deemed to (a) be a consent or agreement to, or waiver or modification of, any other term or condition of the Credit Agreement or any of the documents referred to therein, or (b) except as expressly set forth herein, prejudice any right or rights which Agent or any Lender may now have or may have in the future under or in connection with the Credit Agreement or any of the documents referred to therein. Except as expressly modified hereby, the terms and provisions of the Credit Agreement and any other documents or instruments executed in connection with any of the foregoing, are and shall remain in full force and effect, and the same are hereby ratified and confirmed by the Borrower in all respects.
1. The Borrower agrees to pay the reasonable and documented fees and expenses of Agent and Agent's Special Counsel incurred in connection with the preparation, negotiation, execution, delivery or administration of this Limited Consent and any agreements

prepared, negotiated, executed or delivered in connection with the transactions contemplated hereby in accordance with Section 15 of the Credit Agreement.

1. This Limited Consent and the rights and obligations of the parties hereunder shall be construed in accordance with and be governed by the laws of the State of New York.
 1. This Limited Consent and the documents referred to herein represent the entire understanding of the parties hereto regarding the subject matter hereof and supersede all prior and contemporaneous oral and written agreements of the parties hereto with respect to the subject matter hereof.
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1. This Limited Consent is a "Loan Document" as defined and described in the Credit Agreement and all of the terms and provisions of the Credit Agreement relating to Loan Documents shall apply hereto.
1. This Limited Consent may be separately executed in counterparts and by the different parties hereto in separate counterparts, each of which when so executed shall be deemed to constitute one and the same agreement. Delivery of an executed signature page by facsimile or other electronic transmission shall be effective as delivery of a manual executed counterpart.

WRITTEN NOTICE TO AGENT

Borrower previously notified Agent via telephone that certain events of default have occurred under the GIGS Lease as a result of Energy XXI GIGS Services, LLC's failure to pay rent due for April and May, 2020 (the "Specified GIGS Defaults"). Pursuant to Section 7.5(a)(iii) of the Credit Agreement, Borrower hereby provides written notice to Agent of the Specified GIGS Defaults.

This Limited Consent is dated effective as of May 14, 2020.

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement as of the date first set forth above.

BORROWER:

COREENERGY INFRASTRUCTURE TRUST, INC.,
a Maryland corporation

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Chairman, CEO and President

[SIGNATURES CONTINUED ON FOLLOWING PAGES]

GUARANTORS:

CORRIDOR PRIVATE HOLDINGS, INC.,
a Delaware corporation

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Director, CEO and President

CORRIDOR PUBLIC HOLDINGS, INC.,
a Delaware corporation

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Director, CEO and President

COREENERGY OPERATING PARTNERSHIP, LP,
a Delaware limited partnership By its general partner CorEnergy GP, LLC

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Manager, CEO and President

GRAND ISLE CORRIDOR, LP,
a Delaware limited partnership By its general partner Grand Isle GP, Inc.

By: /s/ David J. Schulte
Name: David J. Schulte
Title: CEO and President

GRAND ISLE GP, INC.,
a Delaware corporation

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Director, CEO and President

LCP OREGON HOLDINGS, LLC,
a Delaware limited liability company

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Manager

CORRIDOR BISON, LLC,
a Delaware limited liability company

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Manager

COREENERGY BBWS, INC.,
a Delaware corporation

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Director, CEO and President

COREENERGY GP, LLC,
a Delaware limited liability company

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Manager, CEO and President

CORRIDOR MOGAS, INC.,
a Delaware corporation

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Director, CEO and President

GRAND ISLE LP, INC.,
a Delaware corporation

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Director, CEO and President

MOGAS PIPELINE LLC,
a Delaware limited liability company

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Chairman

UNITED PROPERTY SYSTEMS, LLC,
a Delaware limited liability company

By: /s/ David J. Schulte
Name: David J. Schulte
Title: President

CORRIDOR LEEDS PATH WEST, INC.,
a Delaware corporation

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Director, CEO and President

FOUR WOOD CORRIDOR, LLC,
a Delaware limited liability company

By: /s/ David J. Schulte
Name: David J. Schulte
Title: Manager and President

REGIONS BANK, as a Lender and as Agent

By: /s/ Michael Kolosowsky
Name: Michael Kolosowsky
Title: Managing Director

BANK OF AMERICA,N.A., as a Lender

By: /s/ Alok Jain
Name: Alok Jain
Title: Senior Vice President

WELLS FARGO BANK, N.A., as a Lender

By: /s/ Borden Tennant
Name: Borden Tennant
Title: Vice President

BOKF,NA DBA

BANK OF KANSAS CITY, as a Lender

By: /s/ Charles Hunter
Name: Charles Hunter
Title: SVP

ARVEST BANK, as a Lender

By: /s/ Kevin Rooney
Name: Kevin Rooney
Title: Senior Vice President

ACADEMY BANK,N.A., as a Lender

By: /s/ Jason Hilpipre
Name: Jason Hilpipre
Title: Vice President