



opportunity to determine which of those “disputed” facts could be stipulated to before the proposed Pretrial Order was submitted to the Court.

2. Maalt provides this notice to the Court of its stipulation to the following facts which are listed by Sequitur as “disputed” (numbered to correspond to the proposed Pretrial Order):

1. Sequitur is in the crude oil production business.
2. In May 2018, a differential existed in the price of crude oil in the Midland Basin versus the Gulf Coast that presented an arbitrage opportunity.
3. In May 2018, Sequitur contacted Vista Proppants and Logistics, LLC (“Vista”), of which the Plaintiff Maalt, LP (“Maalt”) (collectively, “Maalt”) is an affiliate, about utilizing their transloading facility in Barnhart, Texas (the “Barnhart Terminal”) to ship crude oil to the Gulf Coast by rail [as revised].
4. During the May 2018 discussions, Sequitur made it clear that it was seeking to procure the services of the Terminal for the shipment of Sequitur’s crude oil to take advantage of a steep discount as to the barrels sold in the Midland Basin as compared to those sold on the Gulf Coast.
6. Maalt understood that Sequitur was inexperienced with rail transportation and securing rail cars to transport crude.
8. On June 1, 2018, Sequitur and Vista entered into a Letter of Intent (“LOI”) regarding the use of the Terminal to continue with their investigation into the feasibility of an agreement to lease the terminal to transport crude by rail.
9. The LOI reflected the parties’ intent, but not obligation, to enter into a Terminal Services Agreement (“TSA”) for a term of September 2018 to December 2019 for Sequitur to utilize the Barnhart Terminal to ship crude by rail.
10. Maalt introduced Sequitur to representatives of Jupiter Marketing & Trading LLC (“Jupiter”).
11. In June 2018, Jupiter entered into a contract to transload crude at another of Maalt’s terminals in Pecos, Texas with an effective date of August 1, 2018.
15. In August 2018, Sequitur traveled to Maalt’s offices to execute the Terminal Services Agreement (the “TSA”)

16. On the date of the meeting to execute the TSA, Jupiter representatives were present at Maalt's offices per the requests of Maalt.
17. Sequitur entered into the TSA with Maalt, with an effective date of August 6, 2018.
19. The TSA provided that for a Target Terminal Operations Commencement Date (the "Target Date") of September 1, 2018.
20. Phase I construction was not completed by the Target Date.

Respectfully submitted,

By: /s/ James Lanter

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ATTORNEYS FOR DEFENDANTS,  
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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing was served on all counsel of record via the court's electronic filing and service system on June 7, 2021.

/s/ James Lanter