

COMSTOCK RESOURCES INC

Form SC 13G

January 23, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Comstock Resources Inc.

(Name of Issuer)

Common Stock, par value \$0.50

(Title of Class of Securities)

205768203

(CUSIP Number)

December 9, 2014

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule
pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting persons
initial filing on this form with respect to the subject class of securities,
and for any subsequent amendment containing information which would alter the
disclosures provided in a prior cover page. The information required in the
remainder of this cover page shall not be deemed to be filed for the
purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or
otherwise subject to the liabilities of that section of the Act, but
shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 205768203

(1) Name of Reporting Person: Galatyn Equity Holdings LP

(2) Check the Appropriate Box if a Member of a Group

(a) ☒

(b) ☐

(3) SEC Use Only

(4) Citizenship or Place of Organization

Texas

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power

0

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(6) Shared Voting Power

701,934

(7) Sole Dispositive Power

0

(8) Shared Dispositive Power

701,934

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

701,934

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares

(11) Percent of Class Represented by Amount in Row 9

1.5%

(12) Type of Reporting Person

PN

CUSIP NO. 205768203

(1) Name of Reporting Person: Trinity Peak Investments LP

(2) Check the Appropriate Box if a Member of a Group

(a) ☒ [X]

(b) ☐ []

(3) SEC Use Only

(4) Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power

0

(6) Shared Voting Power

765,000

(7) Sole Dispositive Power

0

(8) Shared Dispositive Power

765,000

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

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765,000

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares

(11) Percent of Class Represented by Amount in Row 9

1.6%

(12) Type of Reporting Person

PN

CUSIP NO. 205768203

(1) Name of Reporting Person: Trinity Pointe Investments LP

(2) Check the Appropriate Box if a Member of a Group

(a) ☒ [X]

(b) ☐ []

(3) SEC Use Only

(4) Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power

0

(6) Shared Voting Power

765,000

(7) Sole Dispositive Power

0

(8) Shared Dispositive Power

765,000

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

765,000

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares

(11) Percent of Class Represented by Amount in Row 9

1.6%

(12) Type of Reporting Person

PN

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CUSIP NO. 205768203

(1) Name of Reporting Person: Albert Hill Trust

(2) Check the Appropriate Box if a Member of a Group

(a) ☒ [X]

(b) ☐ []

(3) SEC Use Only

(4) Citizenship or Place of Organization

Texas

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power

0

(6) Shared Voting Power

630,000

(7) Sole Dispositive Power

0

(8) Shared Dispositive Power

630,000

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

630,000

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares

(11) Percent of Class Represented by Amount in Row 9

1.3%

(12) Type of Reporting Person

00

CUSIP NO. 74978Q 105

(1) Name of Reporting Person: Albert G. Hill, Jr.

(2) Check the Appropriate Box if a Member of a Group

(a) ☒ [X]

(b) ☐ []

(3) SEC Use Only

(4) Citizenship or Place of Organization

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United States

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power

295,000

(6) Shared Voting Power

721,934

(7) Sole Dispositive Power

295,000

(8) Shared Dispositive Power

721,934

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

1,016,934

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares

(11) Percent of Class Represented by Amount in Row 9

2.1%

(12) Type of Reporting Person

IN

CUSIP NO. 205768203

(1) Name of Reporting Person:

Lyda Hunt-Margaret Trust-Al G. Hill, Jr.

(2) Check the Appropriate Box if a Member of a Group

(a) ☒ [X]

(b) ☐ []

(3) SEC Use Only

(4) Citizenship or Place of Organization

Texas

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power

0

(6) Shared Voting Power

50,000

(7) Sole Dispositive Power

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0

(8) Shared Dispositive Power

50,000

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

50,000

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares

(11) Percent of Class Represented by Amount in Row 9

0.1%

(12) Type of Reporting Person

00

CUSIP NO. 205768203

(1) Name of Reporting Person: Galatyn Asset Management LLC

(2) Check the Appropriate Box if a Member of a Group

(a) ☒ [X]

(b) ☐ []

(3) SEC Use Only

(4) Citizenship or Place of Organization

Texas

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power

0

(6) Shared Voting Power

701,934

(7) Sole Dispositive Power

0

(8) Shared Dispositive Power

701,934

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

701,934

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares

(11) Percent of Class Represented by Amount in Row 9

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1.5%

(12) Type of Reporting Person

00

CUSIP NO. 205768203

(1) Name of Reporting Person: A.G. Hill Partners, LLC

(2) Check the Appropriate Box if a Member of a Group

(a) ☒ [X]

(b) ☐ []

(3) SEC Use Only

(4) Citizenship or Place of Organization

Texas

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power

0

(6) Shared Voting Power

701,934

(7) Sole Dispositive Power

0

(8) Shared Dispositive Power

701,934

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

701,934

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares

(11) Percent of Class Represented by Amount in Row 9

1.5%

(12) Type of Reporting Person

00

CUSIP NO. 205768203

(1) Name of Reporting Person: David E. Pickett

(2) Check the Appropriate Box if a Member of a Group

(a) ☒ [X]

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(b) []

(3) SEC Use Only

(4) Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power

0

(6) Shared Voting Power

630,000

(7) Sole Dispositive Power

0

(8) Shared Dispositive Power

630,000

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

630,000

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares

(11) Percent of Class Represented by Amount in Row 9

1.3%

(12) Type of Reporting Person

IN

CUSIP NO. 205768203

(1) Name of Reporting Person: Trinity LLC

(2) Check the Appropriate Box if a Member of a Group

(a) [X]

(b) []

(3) SEC Use Only

(4) Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power

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0

(6) Shared Voting Power

1,530,000

(7) Sole Dispositive Power

0

(8) Shared Dispositive Power

1,530,000

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

1,530,000

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares

(11) Percent of Class Represented by Amount in Row 9

3.2%

(12) Type of Reporting Person

00

CUSIP NO. 205768203

(1) Name of Reporting Person: Stephen Summers

(2) Check the Appropriate Box if a Member of a Group

(a) ☒ [X]

(b) ☐ []

(3) SEC Use Only

(4) Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power

16,000

(6) Shared Voting Power

0

(7) Sole Dispositive Power

16,000

(8) Shared Dispositive Power

0

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(9) Aggregate Amount Beneficially Owned by Each Reporting Person

16,000

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares

(11) Percent of Class Represented by Amount in Row 9

0.0%

(12) Type of Reporting Person

IN

CUSIP NO. 205768203

(1) Name of Reporting Person: Ray Washburne

(2) Check the Appropriate Box if a Member of a Group

(a) ☒ [X]

(b) ☐ []

(3) SEC Use Only

(4) Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power

100,000

(6) Shared Voting Power

0

(7) Sole Dispositive Power

100,000

(8) Shared Dispositive Power

0

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

100,000

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares

(11) Percent of Class Represented by Amount in Row 9

0.2%

(12) Type of Reporting Person

IN

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Item 1(a) Name of issuer:

Comstock Resources Inc. (the Issuer)

Item 1(b) Address of issuer's principal executive offices:

5300 Town and Country Boulevard, Suite 500
Frisco, Texas 75034

Item 2(a) Names of persons filing:

This Schedule 13G is being filed by each of the following persons (each, a Reporting Person and together, the Reporting Persons):

- (i) Galatyn Equity Holdings LP
- (ii) Trinity Peak Investments LP
- (iii) Trinity Pointe Investments LP
- (iv) Albert Hill Trust
- (v) Al G. Hill, Jr.
- (vi) Lyda Hunt-Margaret Trust-Al G. Hill, Jr.
- (vii) Galatyn Asset Management LLC
- (viii) A.G. Hill Partners, LLC
- (ix) David E. Pickett
- (x) Trinity LLC
- (xi) Stephen Summers
- (xii) Ray Washburne

Albert G. Hill, Jr. is the sole member of A.G. Hill Partners, LLC, which is the sole member of Galatyn Asset Management LLC, the general partner of Galatyn Equity Holdings LP. Because of the foregoing relationships, Al G. Hill, Jr., A.G. Hill Partners, LLC and Galatyn Asset Management LLC may be deemed to beneficially own all of the shares of Common Stock held by Galatyn Equity Holdings LP.

Trinity LLC is the general partner of both Trinity Peak Investments LP and Trinity Pointe Investments LP. As a result, Trinity LLC may be deemed to beneficially own all of the shares of Common Stock held by Trinity Peak Investments LP and Trinity Pointe Investments LP.

David E. Pickett is the trustee of the Albert Hill Trust and may be deemed to beneficially own all of the shares of Common Stock held by the Albert Hill Trust.

Each Reporting Person expressly disclaims beneficial ownership with respect to all shares of Common Stock reported except to the extent of such Reporting Persons pecuniary interest therein.

The Reporting Persons have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit A, pursuant to which the Reporting Persons have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) (1) of the Securities Exchange Act of 1934, as amended.

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Item 2(b) Address or principal business office or, if none, residence:

The address of the principal business office of each of the Reporting Persons is 47 Highland Park Village, Suite 200, Dallas, Texas 75205.

Item 2(c) Citizenship:

- (i) Galatyn Equity Holdings LP: Texas
(ii) Trinity Peak Investments LP: Delaware
(iii) Trinity Pointe Investments LP: Delaware
(iv) Albert Hill Trust: Texas
(v) Albert G. Hill, Jr.: United States
(vi) Lyda Hunt-Margaret Trust-Al G. Hill, Jr.: Texas
(vii) Galatyn Asset Management LLC: Texas
(viii) A.G. Hill Partners, LLC: Texas
(ix) David E. Pickett: United States
(x) Trinity LLC: Delaware
(xi) Stephen Summers: United States
(xii) Ray Washburne: United States

Item 2(d) Title of class of securities:

Common Stock, par value \$0.50 (the Common Stock)

Item 2(e) CUSIP number:

205768203

Item 3 If this statement is filed pursuant to Rule 13d 1(b), or 13d 2(b) or (c), check whether the person filing is a:

- ☒ [X] Not Applicable
(a) ☐ [] Broker or dealer registered under section 15 of the Act;
(b) ☐ [] Bank as defined in section 3(a)(6) of the Act;
(c) ☐ [] Insurance company as defined in section 3(a)(19) of the Act;
(d) ☐ [] Investment company registered under section 8 of the Investment Company Act of 1940;
(e) ☐ [] An investment adviser in accordance with Rule 13d 1(b)(1)(ii)(E);
(f) ☐ [] An employee benefit plan or endowment fund in accordance with Rule 13d 1(b)(1)(ii)(F);
(g) ☐ [] A parent holding company or control person in accordance with Rule 13d 1(b)(1)(ii)(G);
(h) ☐ [] A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
(i) ☐ [] A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
(j) ☐ [] A non-U.S. institution in accordance with Rule 13d 1(b)(1)(ii)(J);
(k) ☐ [] Group, in accordance with Rule 13d 1(b)(1)(ii)(K).

Item 4 Ownership:

(a) Amount collectively beneficially owned by Reporting Persons:

3,322,934

(b) Percent of class collectively beneficially owned by Reporting Persons:

6.94%*

*Based on 47,860,582 shares of common stock outstanding as of

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November 5, 2014, as reported in Comstock Resources Incs quarterly report on Form 10Q for the quarter ended September 30, 2014 filed with the Commission on November 5, 2014.

(c) Number of shares of each Reporting Person:

1. Galatyn Equity Holdings LP

a. Amount beneficially owned: 701,934
b. Percent of class: 1.5%
c. Number of units as to which the person has:
i. Sole power to vote or to direct the vote: 0
ii. Shared power to vote or to direct the vote: 701,934
iii. Sole power to dispose or to direct the disposition of: 0
iv. Shared power to dispose or to direct the disposition of: 701,934

2. Trinity Peak Investments LP

a. Amount beneficially owned: 765,000
b. Percent of class: 1.6%
c. Number of units as to which the person has:
i. Sole power to vote or to direct the vote: 0
ii. Shared power to vote or to direct the vote: 765,000
iii. Sole power to dispose or to direct the disposition of: 0
iv. Shared power to dispose or to direct the disposition of: 765,000

3. Trinity Pointe Investments LP

a. Amount beneficially owned: 765,000
b. Percent of class: 1.6%
c. Number of units as to which the person has:
i. Sole power to vote or to direct the vote: 0
ii. Shared power to vote or to direct the vote: 765,000
iii. Sole power to dispose or to direct the disposition of: 0
iv. Shared power to dispose or to direct the disposition of: 765,000

4. Albert Hill Trust

a. Amount beneficially owned: 630,000
b. Percent of class: 1.3%
c. Number of units as to which the person has:
i. Sole power to vote or to direct the vote: 0
ii. Shared power to vote or to direct the vote: 630,000
iii. Sole power to dispose or to direct the disposition of: 0
iv. Shared power to dispose or to direct the disposition of: 630,000

5. Albert G. Hill, Jr.

a. Amount beneficially owned: 1,016,934*
b. Percent of class: 2.1%
c. Number of units as to which the person has:
i. Sole power to vote or to direct the vote: 295,000*
ii. Shared power to vote or to direct the vote: 721,934
iii. Sole power to dispose or to direct the disposition of: 295,000*
iv. Shared power to dispose or to direct the disposition of: 721,934

*Includes 20,000 shares of Common Stock held by Al G Hill Jr IRA

6. Lyda Hunt-Margaret Trust-Al G. Hill, Jr.

a. Amount beneficially owned: 50,000
b. Percent of class: 0.1%
c. Number of units as to which the person has:
i. Sole power to vote or to direct the vote: 0

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- ii.Shared power to vote or to direct the vote: 50,000
- iii.Sole power to dispose or to direct the disposition of: 0
- iv.Shared power to dispose or to direct the disposition of: 50,000

7.Galatyn Asset Management LLC

- a.Amount beneficially owned: 701,934
- b.Percent of class: 1.5 %
- c.Number of units as to which the person has:
 - i.Sole power to vote or to direct the vote: 0
 - ii.Shared power to vote or to direct the vote: 701,934
 - iii.Sole power to dispose or to direct the disposition of: 0
 - iv.Shared power to dispose or to direct the disposition of: 701,934

8.A.G. Hill Partners, LLC

- a.Amount beneficially owned: 701,934
- b.Percent of class: 1.5%
- c.Number of units as to which the person has:
 - i.Sole power to vote or to direct the vote: 0
 - ii.Shared power to vote or to direct the vote: 701,934
 - iii.Sole power to dispose or to direct the disposition of: 0
 - iv.Shared power to dispose or to direct the disposition of: 701,934

9.David E. Pickett

- a.Amount beneficially owned: 630,000
- b.Percent of class: 1.3%
- c.Number of units as to which the person has:
 - i.Sole power to vote or to direct the vote: 0
 - ii.Shared power to vote or to direct the vote: 630,000
 - iii.Sole power to dispose or to direct the disposition of: 0
 - iv.Shared power to dispose or to direct the disposition of: 630,000

10.Trinity LLC

- a.Amount beneficially owned: 1,530,000
- b.Percent of class: 3.2%
- c.Number of units as to which the person has:
 - i.Sole power to vote or to direct the vote: 0
 - ii.Shared power to vote or to direct the vote: 1,530,000
 - iii.Sole power to dispose or to direct the disposition of: 0
 - iv.Shared power to dispose or to direct the disposition of: 1,530,000

11.Stephen Summers

- a.Amount beneficially owned: 16,000
- b.Percent of class: 0.03%
- c.Number of units as to which the person has:
 - i.Sole power to vote or to direct the vote: 16,000
 - ii.Shared power to vote or to direct the vote: 0
 - iii.Sole power to dispose or to direct the disposition of: 16,000
 - iv.Shared power to dispose or to direct the disposition of: 0

12.Ray Washburne

- a.Amount beneficially owned: 100,000
- b.Percent of class: 0.2%
- c.Number of units as to which the person has:
 - i.Sole power to vote or to direct the vote: 100,000
 - ii.Shared power to vote or to direct the vote: 0
 - iii.Sole power to dispose or to direct the disposition of: 100,000

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iv.Shared power to dispose or to direct the disposition of: 0

Item 5 Ownership of five percent or less of a class:

Not applicable

Item 6 Ownership of more than five percent on behalf of another person:

Not applicable

Item 7 Identification and classification of the subsidiary which acquired the security being reported on by the parent holding company or control person:

Not applicable

Item 8 Identification and classification of members of the group:

The Reporting Persons are making this single, joint filing because they may be deemed to constitute a group within the meaning of Section 13(d)3 of the Exchange Act. The Joint Filing Agreement among the Reporting Persons to file this Schedule 13G jointly in accordance with Rule 13d1(K) of the Exchange Act is attached as Exhibit 99.1 hereto.

Item 9 Notice of dissolution of group:

Not applicable

Item 10 Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 23, 2015

GALATYN EQUITY HOLDINGS LP

By: Galatyn Asset Management LLC, its general partner

Signature: By: J. Keith Benedict

Name: J. Keith Benedict

Title: Managing Director

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TRINITY PEAK INVESTMENTS LP

By: Trinity LLC, its general partner

Signature: By: J. Keith Benedict

Name: J. Keith Benedict

Title: Vice President

TRINITY POINTE INVESTMENTS LP

By: Trinity LLC, its general partner

Signature: By: J. Keith Benedict

Name: J. Keith Benedict

Title: Vice President

ALBERT HILL TRUST

Signature: By: David E. Pickett

Name: David E. Pickett

Title: Trustee

LYDA HUNT-MARGARET TRUST-AL G. HILL, JR.

Signature By: Joyce E. Waller

Name: Joyce E. Waller

Title: Trustee

GALATYN ASSET MANAGEMENT LLC

Signature By: J. Keith Benedict

Name: J. Keith Benedict

Title: Managing Director

A.G. HILL PARTNERS, LLC

Signature By: J. Keith Benedict

Name: J. Keith Benedict

Title: Managing Director

TRINITY LLC

Signature By: J. Keith Benedict

Name: J. Keith Benedict

Title: Vice President

Signature By: Albert G. Hill, Jr.

Albert G. Hill, Jr.

Signature By: David E. Pickett

David E. Pickett

Signature By: Stephen Summers

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Stephen Summers

Signature By: Ray Washburne

Ray Washburne

Exhibit No. 99.1

JOINT FILING AGREEMENT

Pursuant to Rule 13d 1(k) (1) (iii) of the Securities Exchange Act of 1934, as amended, each of the undersigned hereby consent to the joint filing on its behalf of a single Schedule 13G and any amendments thereto, with respect to the beneficial ownership by each of the undersigned of the shares of common stock of Comstock Resources Inc. The undersigned hereby further agree that this Joint Filing Agreement be included as an exhibit to such statement and any such amendment. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others. The undersigned hereby further agree that this Joint Filing Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, but all of which counterparts shall together constitute one and the same instrument.

Dated: January 23, 2015

GALATYN EQUITY HOLDINGS LP

By: Galatyn Asset Management LLC, its general partner

Signature: By: J. Keith Benedict

Name: J. Keith Benedict

Title: Managing Director

TRINITY PEAK INVESTMENTS LP

By: Trinity LLC, its general partner

Signature: By: J. Keith Benedict

Name: J. Keith Benedict

Title: Vice President

TRINITY POINTE INVESTMENTS LP

By: Trinity LLC, its general partner

Signature: By: J. Keith Benedict

Name: J. Keith Benedict

Title: Vice President

ALBERT HILL TRUST

Signature: By: David E. Pickett

Name: David E. Pickett

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Title: Trustee

LYDA HUNT-MARGARET TRUST-AL G. HILL, JR.
Signature By: Joyce E. Waller

Name: Joyce E. Waller
Title: Trustee

GALATYN ASSET MANAGEMENT LLC
Signature By: J. Keith Benedict

Name: J. Keith Benedict
Title: Managing Director

A.G. HILL PARTNERS, LLC
Signature By: J. Keith Benedict

Name: J. Keith Benedict
Title: Managing Director

TRINITY LLC
Signature By: J. Keith Benedict

Name: J. Keith Benedict
Title: Vice President

Signature By: Albert G. Hill, Jr.

Albert G. Hill, Jr.

Signature By: David E. Pickett

David E. Pickett

Signature By: Stephen Summers

Stephen Summers

Signature By: Ray Washburne

Ray Washburne