

VENOCO, LLC
Consent in Lieu of Meeting of Board of Directors¹

April 13, 2017

The undersigned, being at least a majority of the Board of Directors (the "Board") of Venoco, LLC, a Delaware limited liability company (the "Company"), hereby consents to and adopts, pursuant to Section 4.03(b) of the Amended and Restated Limited Liability Company Agreement of the Company (the "LLC Agreement") and the Delaware Limited Liability Company Act, the following resolutions (the "Resolutions");

WHEREAS, the Board has the full powers and authority to consider, and take any actions relating to, the matters set forth in these Resolutions; and

WHEREAS, the Board reviewed and considered the materials presented by the Company's management team and the financial and legal advisors of the Company, including the presentations to the Board regarding the liabilities and liquidity of the Company, the strategic alternatives available to it, and the impact of the foregoing on the Company's businesses; and

WHEREAS, the Board has had an opportunity to consult with the Company's management team and financial and legal advisors to the Company and fully consider each of the strategic alternatives available to the Company.

I. Relinquishment of Leases

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the Board, it is desirable and in the best interests of the Company, its subsidiaries, their creditors and other parties in interest, that the Company and its subsidiaries terminate and relinquish their rights under the leases related to the South Ellwood Field, including delivering a quitclaim notice to each counterparty turning the lease back to the counterparty; and it is

RESOLVED FURTHER, that each officer and director of the Company, or any other person as designated by the Board (collectively, the "Authorized Officers"), acting alone or with one or more other Authorized Officers, be, and they hereby are, authorized to execute, deliver and file on behalf of the Company and its subsidiaries, all termination or quitclaim notices or documents, and to take any and all actions that each, acting alone, in such person's sole discretion, deems necessary, desirable, convenient or appropriate and consistent with the best interests of the Company, the execution and delivery thereof to be conclusive evidence of such person's authority to so act and of this approval thereof.

II. Further Actions and Prior Actions

NOW, THEREFORE, BE IT RESOLVED, that in addition to the specific authorizations heretofore conferred upon the Authorized Officers, each of them, acting alone,

¹ Any capitalized term that is used, but not defined, in this Consent in Lieu of Meeting of Board of Directors has the meaning set forth in the LLC Agreement (as defined herein).

hereby is authorized, directed and empowered, in the name of, and on behalf of, the Company and its subsidiaries, to take or cause to be taken any and all such further actions, to execute and deliver any and all such agreements, certificates, instruments and other documents and to pay all expenses, including filing fees, in each case as in such Authorized Officer's judgment shall be necessary or desirable to fully carry out the intent and accomplish the purposes of the resolutions; and it is

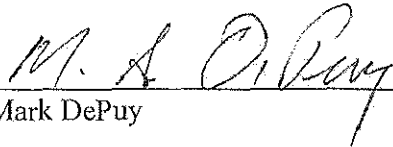
RESOLVED FURTHER, that all acts, actions and transactions relating to the matters contemplated by the foregoing resolutions done in the name of, and on behalf of, the Company or its subsidiaries, which acts would have been approved by the foregoing resolutions except that such acts were taken before these resolutions were certified, are hereby in all respects confirmed, approved and ratified.

The action taken by this consent shall have the same force and effect as if taken at a meeting of the Board, duly called and constituted pursuant to the LLC Agreement.

This consent may be executed in two or more counterparts, and by different parties on separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile or other electronic transmission of any signed original counterpart and/or retransmission of any signed facsimile or other electronic transmission shall be deemed the same as the delivery of an original counterpart.

[Signature Page Follows]

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



Mark DePuy

Gene Davis

Daniel Vogel

Jeffrey Bartlett

Chris Bement

Bill Lockyer

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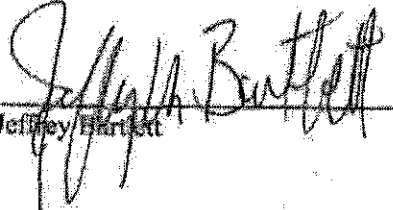
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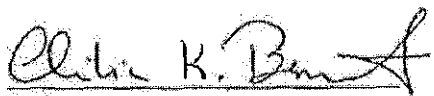
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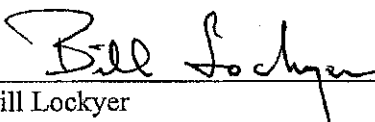
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