



3600 South Gessner, Suite 200
Houston, Texas 77063

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 26, 2014**

TO OUR SHAREHOLDERS:

Notice is hereby given that the 2014 Annual Meeting of Shareholders of TexCom, Inc. ("TexCom" or the "Company") will be held at Hilton Houston Post Oak, 2001 Post Oak Blvd., Houston, Texas 77056, on June 26, 2014 at 10 a.m., local time (the "Meeting"), for the purposes set forth in this Notice. A Proxy Card and a Proxy Statement for the Meeting are enclosed.

The Meeting is for the purpose of considering and voting upon the following proposals:

1. To elect five (5) directors to our Board of Directors (the "Board");
2. To approve and ratify a one-for-ten (1-for-10) reverse stock split (the "Reverse Split") of our issued and outstanding shares of common stock, par value \$0.001 per share ("Common Stock") and reduction in the number of authorized shares of Common Stock from 100,000,000 to 50,000,000;
3. To ratify the Company's 2014 Stock Incentive Plan;
4. To ratify the appointment of GBH CPAs, PC, as the Company's independent auditors for 2014; and
5. To transact such other business as may properly come before the Meeting, or any adjournment thereof.

Any action may be taken on any one of the foregoing proposals at the Meeting on the date specified above or on any date or dates to which the Meeting may be adjourned. Only shareholders of record as of the close of business on May 13, 2014 (the "Record Date") are entitled to notice of and to vote in person or by Proxy at the Meeting; however, our stock transfer books will remain open subsequent to the Record Date. At least ten days prior to the Meeting, a complete list of shareholders entitled to vote at the Meeting will be available for inspection by any shareholder for any purpose germane to the Meeting, during ordinary business hours, at the office of the Corporate Secretary at 3600 South Gessner, Suite 200, Houston, Texas 77063.

As a shareholder of record, you are cordially invited to attend the Meeting in person. Regardless of whether you expect to be present at the Meeting, please complete, sign and date the enclosed Proxy and mail it promptly in the enclosed envelope. Returning the enclosed proxy ("Proxy") will not affect your right to vote in person if you attend the Meeting.

We have mailed a copy of our annual report for the year ended December 31, 2013, as filed on www.otcmarkets.com (the “Annual Report”) as well as a copy of this Proxy Statement (collectively with the Annual Report, the “Proxy Materials”), to each shareholder of record as of the Record Date. All shareholders may also access our Proxy Materials on our website at www.texcomresources.com or at www.iproxydirect.com/TEXC and may request a printed set of our Proxy Materials. In addition, www.iproxydirect.com/TEXC provides information on how to request to receive all future proxy materials in printed form or electronically and how to vote via phone, mail, fax or online.

By Order of the Board of Directors

/s/ Stephen J. Barth
Stephen J. Barth
Chairman

Houston, Texas
June 5, 2014

Even though you may plan to attend the Meeting in person, please execute the enclosed Proxy Card and mail it promptly. A return envelope is enclosed for your convenience. Should you attend the Meeting in person, you may revoke your Proxy and vote in person.

WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, YOU ARE REQUESTED TO PROMPTLY COMPLETE, SIGN AND DATE THE ENCLOSED PROXY CARD AND RETURN IT IN THE ACCOMPANYING ENVELOPE.

PROXY STATEMENT
ANNUAL MEETING OF SHAREHOLDERS
OF
TEXCOM, INC.

TO BE HELD ON JUNE 26, 2014

INTRODUCTORY STATEMENT

This Proxy Statement and accompanying Proxy Card are furnished in connection with a solicitation of Proxies by the Board of Directors of TexCom, Inc. for use at the 2014 Annual Meeting of Shareholders (the “Meeting”) of the Company, to be held at:

Hilton Houston Post Oak, 2001 Post Oak Blvd., Houston, Texas 77056
Wednesday, June 26, 2014, at 10 a.m., local time,

for the purposes set forth in the accompanying Notice of Annual Meeting of Shareholders.

The record date for determining shareholders entitled to receive this Proxy Statement and accompanying Proxy Card has been established as the close of business on May 13, 2014 (the “Record Date”). As of the Record Date, there were 64,946,101 shares of the Company’s Common Stock outstanding and 2,028,750 shares of the Company’s Series A Convertible Preferred Stock outstanding (the “Series A Preferred Stock”). The holders of all outstanding shares of Common Stock registered in their names on the books of the Company at the close of business on the Record Date are entitled to one vote per share on the matters set forth herein. The holders of all outstanding shares of Series A Preferred Stock registered in their names on the books of the Company at the close of business on the Record Date are entitled to two votes per share on the matters set forth herein. Holders of Common Stock and Series A Preferred Stock vote together as a class. As a result, there are 69,003,601 voting shares eligible to vote on the matters which come before the Meeting.

Shares represented by executed and unrevoked Proxies will be voted in accordance with the specifications made thereon. If the enclosed form of Proxy is executed and returned, it nevertheless may be revoked by giving another Proxy or by letter or fax directed to the Corporate Secretary of the Company. Any such revocation must show the shareholder’s name and must be received prior to the commencement of the Meeting in order to be effective. Additionally, any shareholder attending the Meeting in person, who wishes to do so, may vote by ballot at the Meeting, thereby canceling any Proxy previously given.

We have mailed a copy of our annual report for the year ended December 31, 2013, as filed on www.otcmarkets.com (the “Annual Report”), as well as a copy of this Proxy Statement (collectively with the Annual Report, the “Proxy Materials”) to each shareholder of record as of the Record Date. All shareholders may also access our Proxy Materials on our website at www.texcomresources.com or at www.iproxydirect.com/TEXC and may request a printed set of our Proxy Materials. In addition, www.iproxydirect.com/TEXC provides information on how to request to receive all future proxy materials in printed form or electronically and how to vote via phone, mail, fax or online.

Shareholder of Record: Shares Registered in Your Name

If on the Record Date your shares were registered in your name with the Company’s transfer agent, then you are a shareholder of record. As such, you may vote in person at the Meeting or by Proxy. Whether or not you plan to attend the Meeting, you are encouraged to submit the enclosed Proxy Card to ensure your vote is counted, or to vote via phone, fax or internet pursuant to the instructions set forth in the attached Proxy Card.

Beneficial Owner: Shares Registered in the Name of a Broker or Bank

If on the Record Date your shares were held in an account at a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in “street name” and these Proxy Materials (or the notification of the internet availability of such materials) are required to be forwarded to you by that organization.

The organization holding your account is considered the shareholder of record for purposes of voting at the Meeting. As a beneficial owner, you have the right to direct your broker or other agent on how to vote the shares in your account. You are also invited to attend the Meeting. However, since you are not the shareholder of record, you may not vote your shares in person at the Meeting unless you request and obtain a valid Proxy from your broker or other agent.

Multiple Shareholders Sharing the Same Address

The Securities and Exchange Commission (the “SEC”) has adopted rules that permit companies and intermediaries e.g., brokers, to satisfy delivery requirements for proxy statements and annual reports with respect to two or more shareholders sharing the same address by delivering a single proxy statement addressed to those shareholders. This process potentially means extra convenience for shareholders and cost savings for companies. Shareholders sharing a same address may either contact the Company, or contact their broker, as applicable to request single or multiple proxy statement and annual report delivery, as desired.

Cost of Proxy Solicitation

The cost of solicitation may be borne by the Company. We may reimburse brokerage firms and other custodians, nominees, and fiduciaries for reasonable expenses incurred by them in sending Proxy Materials to the beneficial owners of common or preferred stock. In addition to solicitation by mail, our directors and officers may solicit Proxies personally, without additional compensation.

VOTING AND RELATED MATTERS

Quorum Requirement

A quorum of shareholders is necessary to hold a valid meeting. A quorum will be present if shares representing a majority of the voting power of the outstanding shares are represented by shareholders present at the Meeting or by Proxy. On the Record Date, there were 64,946,101 shares of Common Stock issued and outstanding and 2,028,750 shares of Series A Preferred Stock issued and outstanding. The holders of all outstanding shares of Series A Preferred Stock registered in their names on the books of the Company at the close of business on the Record Date are entitled to two votes per share on the matters set forth herein. Holders of Common Stock and Series A Preferred Stock vote together as a class. As a result, there are 69,003,601 voting shares eligible to vote on the matters which come before the Meeting.

Your shares will be counted towards the quorum only if a valid Proxy is submitted, you are present at the Meeting or you vote your shares at the Meeting or pursuant to the voting instructions provided in the Proxy Card. Abstentions and broker non-votes will be counted in determining a quorum.

Proposal Approval Requirements

For each of the above matters, shareholders may vote “For”, “Against” or “Abstain”. Directors must be elected by an affirmative vote of a plurality of the shares present and entitled to vote at the Meeting. Each other Proposal must be approved by an affirmative vote of a majority of the shares present and entitled to vote at the Meeting.

Vote Counting

Votes will be counted by the inspector appointed for the Meeting and the Company’s internet voting election inspector, Issuer Direct Corporation, who will separately count “For”, “Against”, abstentions and broker non-votes. Abstentions and non-votes will not be counted in favor of any Proposal, but will be counted for the purposes of establishing a quorum for the transaction of business at the Meeting.

Voting Results

Preliminary voting results will be announced at the Meeting. Final voting results will be published in a press release following the Meeting.

ACTIONS TO BE TAKEN UNDER THE PROXY

Proxies in the accompanying form that are properly executed and returned will be voted at the Meeting in accordance with the instructions thereon. Any Proxy upon which no instructions have been indicated by the shareholder with respect to a specific matter will be voted as follows with respect to such matter: (1) “FOR” the election of the slate of five (5) persons named as the Board’s nominees for election to our Board of Directors; (2) “FOR” the approval and ratification of the Reverse Split; (3) “FOR” the ratification of the Company’s 2014 Stock Incentive Plan; (4) “FOR” the ratification of the appointment of GBH CPAs, PC as the Independent Auditors of the Company for 2014; and (5) “FOR” or “AGAINST” in the discretion of the holder of the Proxy with respect to any other transaction or any other business to come before the Meeting.

SHAREHOLDER PROPOSALS

In accordance with the Company’s Bylaws, a shareholder may require that certain proposals suggested by such shareholder be voted on at a shareholders meeting. Information concerning such proposals must be submitted to us for inclusion in our proxy statement. Such proposals for inclusion in our Proxy Materials relating to our Annual Meeting planned for next year must be received by the Corporate Secretary of the Company not less than 50 days no more than 90 days prior to the first anniversary of the 2014 Meeting; provided, however, that in the event that less than 75 days’ notice of the date of the meeting is given or made to our shareholders, notice by the shareholder must be received not later than the close of business on the 15th day following the date on which such notice of the date of the annual meeting was mailed.

OTHER BUSINESS

As of the date of this Proxy Statement, we have no knowledge of any business, other than previously described herein, which should be presented for consideration at the Meeting. In the event that any other business is presented at the Meeting, we intend that the persons named in the enclosed Proxy will have authority to vote such Proxy in accordance with their best judgment on such business.

NOTICE TO BANKS, BROKERS/DEALERS, VOTING TRUSTEES, AND THEIR NOMINEES

Please advise us, in care of our corporate address, whether any other persons are the beneficial owners of the shares of Common Stock for which Proxies are being solicited from you, and, if so, the number of copies of the Proxy Statement, and other soliciting materials, you wish to receive in order to supply copies to the beneficial owners of shares.

RELATED MATERIALS

The Company files annual and quarterly reports with the OTC Markets from time to time at www.otcmarkets.com/stock/TEXC. Such information is not to be treated as part of the proxy solicitation material, or as having been incorporated by reference.

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PROPOSAL ONE

ELECTION OF FIVE (5) DIRECTORS

The Board of Directors proposes five nominees for Director this year (the “Nominees”). Each Director to be elected will hold office until the next annual meeting of shareholders and until his successor is elected, or until the Director’s death, resignation or removal.

The Board of Directors has no reason to believe that any of the Nominees will be unable to serve or decline to serve as a Director. Any vacancy occurring between shareholders’ meetings in any of the Board of Directors positions, including vacancies resulting from an increase in the number of Directors may be filled by the Board of Directors. A Director elected to fill a vacancy shall hold office until the next annual shareholders’ meeting.

The following biographical information is furnished with respect to the Nominees. The information includes the individual’s present position with the Company, period served as a Director, other business experience during at least the past five years, and each Director’s qualifications to serve as a Director of the Company.

Nominees for the Board of Directors:

Stephen J. Barth, Age 57

Mr. Barth has served as a Director of the Company since March 2011 and as Chairman of the Board since April 2012. He currently serves as Chief Executive Officer and President of Coastal Caverns, Inc., a subsidiary of Vitol Inc., that is developing salt caverns for storage of liquid hydrocarbons on the historic Spindletop Dome in Beaumont, Texas, a position which he has held for the past seven years. Mr. Barth also currently serves as a Principal of Chalk Sea Development, Ltd. Mr. Barth has a degree in business from Columbia College in Missouri. He also has more than 15 years of experience in the field of energy and related services and has developed numerous projects involving commodities, capital and services.

Qualifications:

As an executive officer of Coastal Caverns, Mr. Barth has extensive experience in the development and operation of salt water disposal wells, as well as in salt cavern development and the use of salt caverns in oilfield waste disposal. His background as a developer and operator of projects in salt cavern storage, a closely related industry, allows Mr. Barth to bring knowledge and insight in the area of operations and finance. Mr. Barth has also served at a vice president level in a public company and is familiar with the considerations that are unique to high-growth opportunities in the public markets.

Randall K. Lowry, Jr., Age 62

Mr. Lowry has served as a Director of the Company since August 2011. Since December 1996, Mr. Lowry has served as President of Union Gas Corporation and Union Gas Operating Co. located in Houston, Texas. From November 1988 to December 1995, Mr. Lowry served as President of Dominion Minerals. From August 1981 to November 1998, Mr. Lowry served as President of Lowman Exploration. From November 1979 to August 1981, Mr. Lowry served as Vice President of Exploration and Production for Guardian Oil. From April 1977 to November 1979, Mr. Lowry served as Division Landman for C & K Petroleum. From July 1974 to April 1977, Mr. Lowry served as a Landman with Texaco, Inc. Mr. Lowry obtained his Bachelor’s Degree in Management from the University of Texas in 1974. Mr. Lowry is a member of the American Association of Petroleum Landmen and the Houston Association of Petroleum Landmen.

Qualifications:

Mr. Lowry has extensive experience in the energy business, having been an independent oil and gas operator in the Gulf Coast region for 30 years. His energy related experience includes the formation and operation of exploration & production companies, a contract drilling business, and several energy service businesses. Mr. Lowry also has a broad base of experience in the development of small businesses, including finance, deal structuring and management. His experience provides an enhanced understanding of sound business principals and a clear insight into the development of the Company’s business.

Wallis T. Marsh, Age 47

Mr. Marsh has served as a Director of the Company since March 2011. He is the founder and Chief Executive Officer of the Extex companies, independent energy companies engaged in the acquisition, production, exploration and development of oil and gas with current operations concentrated in Texas, South Louisiana, and Southwest Arkansas, a position he has held for the past 15 years. A petroleum engineering graduate of the University of Oklahoma, he has previously worked as a production and facilities engineer for Texaco and ARCO in Texas, California and in the Gulf of Mexico. While at ARCO, he was instrumental in the redevelopment of the Long Beach Unit, Wilmington Field - the second largest water flood in the United States. Mr. Marsh has extensive experience in injection of produced saltwater in commercial injection and for purposes of enhanced oil recovery. He co-founded Extex Production, Inc. in 1996 and Extex Operating Company in 1998, opening primary offices for the Extex Companies in Houston, Texas in 2000.

Qualifications:

Using his expertise and experience in Production Operations, Mr. Marsh has built an oil company from its inception to successful operations in four (4) states, with more than 300 producing oil wells and 80 injection wells. Mr. Marsh has his pulse on top of the oil industry and is active in most domestic frontier areas. His in-depth knowledge of the exploration and production business provides the Board with immediate access to developments in the industry, especially in the context of providing growth opportunities.

Robert S. May, Age 59

In April 2012, the Board of Directors appointed Mr. May to serve as President and Interim Chief Executive Officer of the Company, responsible for overseeing the its daily business operations. In addition to managing TexCom, Mr. May also serves as the manager of Foxborough Management Company, LLC, which has managed over \$216 million of tax credit investment funds since 2007. In late 2006, Mr. May left the GHK Companies where he had served as the General Manager for 15 years and as the Chief Financial Officer for the four previous years. The GHK Companies are a group of Oklahoma-based companies that are engaged primarily in the exploration and production of oil and gas and private equity investments. Prior to his employment with GHK Companies, Mr. May served as President of Search Drilling Co., a Wichita, Kansas-based oil and gas producer, contract driller and sponsor of publically registered oil and gas partnerships. He began his professional career in 1975 as a Certified Public Accountant with Ernst & Ernst (now Ernst & Young).

Mr. May is an independent investor with active direct investments in oil and gas exploration and production, oil and gas waste disposal, commercial facilities services, bandwidth management and real estate companies. He currently serves as the Chairman of the Board and President of Facilities Performance Group, LLC, an Atlanta, Georgia-based commercial facilities services company that counts Federal Express, Tenaris Steel, Eastern Kentucky Power Cooperative, Nucor Steel, Southwest Tennessee Community College, and Kentucky Utilities among its clients. He also serves on the Board of Directors of Mesh Networks, LLC, a Houston, Texas-based provider of bandwidth management software for internet service providers, as well as commercial and residential users. In addition, Mr. May owns RSM Investments, LLC, which manages approximately 20 companies in which he owns interests. These companies are primarily involved in oil and gas exploration and production and oil and gas waste disposal businesses. Mr. May is a graduate of Oklahoma Christian College, where he earned a Bachelor of Science degree in accounting.

Qualifications:

Mr. May has extensive experience in the energy industry, including expertise in private equity, financing, accounting and management for oil and gas exploration and production and oil and gas waste disposal businesses. Mr. May's experience includes managing tax credit investment funds, serving as General Manager and Chief Financial Officer for a company in the exploration and production of oil and gas, and active direct investments in oil and gas exploration and production and oil and gas waste disposal businesses. Mr. May's background in finance, accounting and private equity energy investments, as well as his executive management skills, qualify him to serve on the Company's Board of Directors.

James Roth, Age 45

Mr. Roth has served as a Director of the Company since December 2011. He currently leads the Natural Resources and Alternative Energy Practice Group at the Oklahoma City-based law firm of Phillips Murrah, and also serves as President of A New Energy, LLC, an energy consultancy specializing in energy policy and energy development throughout the United States, and representing regional and national energy companies and foundations. In addition to serving in public office as an elected Oklahoma County Commissioner from 2002 through 2010, in June 2007, Mr. Roth was appointed to the Oklahoma Corporation Commission by Governor Brad Henry. In this role, he oversaw responsibility for the regulation of oil and gas activities, energy policies, public utilities, telecommunications, transportation, petroleum storage tanks, pipeline integrity and safety and consumer services for the State of Oklahoma.

Mr. Roth is a member of the Oklahoma, Kansas and American Bar Associations, the Past-President of the National Association of Civil County Attorneys, and a certified mediator. He earned a Bachelor of Arts degree in Political Science/Pre-Law from Kansas State University and a Juris Doctorate degree from Oklahoma City University School of Law. He also holds graduate certificates from Harvard University's Kennedy School of Government, the U.S. Air War College's National Security Forum at Maxwell Air Force Base and the Institute of Public Utilities at Michigan State University.

Qualifications:

As a practicing attorney, Mr. Roth specializes in energy and environmental issues, with a special focus on regulatory and legal issues impacting all forms of energy production and development. Mr. Roth's experience includes consulting in energy policy and energy developments throughout the United States and oversight of the regulation of oil and gas activities, energy policies, public utilities, telecommunications, transportation, petroleum storage tanks, pipeline integrity and safety and consumer services for the State of Oklahoma. Mr. Roth's significant legal and regulatory experience qualify him for service on the Company's Board of Directors.

Director Independence

All of our Directors are independent directors as defined under NASDAQ rules. Mr. Roth owns a one percent (1%) interest in a salt water disposal well being acquired by the Company in connection with the Foxborough Acquisitions (See "Certain Relationships and Related Transactions"). Mr. Roth recused himself from voting on the approval of such transactions.

Family Relationships

There are no family relationships among our Directors, or between or among our directors and any officer or other employee of the Company.

Involvement in Certain Legal Proceedings

None of our Directors have been involved in any of the following events during the past ten years:

- (i) any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
- (ii) any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);
- (iii) being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities; or
- (iv) being found by a court of competent jurisdiction (in a civil action), the Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated.

Committees

The Company maintains (i) an Executive Committee consisting of Mr. Lowry; (ii) an Audit Committee consisting of Mr. John P. Wade and Mr. Barth; and (iii) a Compensation Committee consisting of Mr. James Short and Mr. Marsh. Mr. Wade and Mr. Short are not seeking reelection to the Board of Directors.

What Vote Is Required For Election Of The Directors?

The vote of a plurality of the Company's shares eligible to vote at the Meeting, in person or by Proxy, is required for the election of each of the Directors. For the election of Directors, you may vote "FOR" all Nominees, "AGAINST ALL" Nominees, or withhold authority to vote for all or some of the Nominees. If you hold your shares through a broker, bank, trustee or other nominee and you do not instruct them on how to vote on this proposal, your broker or other nominee will not have authority to vote your shares and such non-vote will have the effect of withholding authority to vote for all of the Nominees. It is the intention of the persons named in the accompanying form of Proxy to vote such Proxy "FOR" the election of each person listed above, unless shareholders specifically indicate in their Proxies that they desire to withhold from voting for the election of such certain directors to office. Our Board does not contemplate that any Nominee will be unable to serve as a Director for any reason, but if that should occur prior to the Meeting, the Board reserves the right to substitute another person(s) of their choice as Nominee(s). Each Nominee must be approved by a plurality of votes cast at the Meeting. Our management recommends that shareholders vote "FOR" all of the election of the Nominees.

THE BOARD OF DIRECTORS RECOMMENDS THAT THE SHAREHOLDERS VOTE "FOR" THE ELECTION OF ALL OF THE NOMINEES NAMED ABOVE TO THE BOARD OF DIRECTORS.

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PROPOSAL TWO

TO APPROVE A ONE-FOR-TEN (1-FOR-10) REVERSE SPLIT OF OUR OUTSTANDING COMMON STOCK AND REDUCTION IN THE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK

We are requesting that shareholders approve and authorize the Board of Directors, in their sole discretion, to effect a one-for-ten (1-for-10) reverse stock split (“Reverse Split”) and reduction in the number of authorized shares of Common Stock from 100,000,000 to 50,000,000, to be effected by the Board of Directors no later than December 31, 2014 (the “Effective Time”), without the need for further shareholder approval or consent.

The proposed Reverse Split would combine each ten (10) outstanding shares of our Common Stock into one (1) share of Common Stock. As a result, the number of shares of our Common Stock owned by each shareholder would be reduced in the same proportion as the reduction in the total number of shares outstanding, so that the percentage of the outstanding shares owned by each shareholder would remain relatively unchanged. Any fractional shares after the Reverse Split shall be rounded up to a whole share. Our Board of Directors would have authority, in their sole discretion to approve and effect the Reverse Split prior to December 31, 2014, without the need for further shareholder approval.

The number of authorized shares of Common Stock would be reduced from 100,000,000 to 50,000,000 shares. The authorized shares of preferred stock will remain at 20,000,000 shares, \$0.001 par value per share. Assuming the approval of this proposal at the Meeting by our shareholders, our Board of Directors will have the ability in their sole discretion, without further shareholder approval, to effect the Reverse Split and reduction in the number of authorized shares of Common Stock, by adoption of Board resolutions.

What are the Reasons of the Reverse Split?

The primary purposes for submitting the Reverse Split to shareholders are (i) to enhance the Company’s ability to meet the initial listing requirements for certain national securities exchanges that the Company is considering, (ii) to increase the market price for our common stock, (iii) to make our common stock more attractive to a broader range of investors and institutions, (iv) to increase the number of shares of common stock available for issuances, and (v) to improve the Company’s ability to use the common stock as a currency for acquisitions, to grow the business with the intent of increasing market value of the Company. In connection therewith, our Board of Directors has approved, subject to the authorization of the Reverse Split, the acquisition of the assets of companies that operate salt water disposal wells, a portion of the purchase price of which is required to be paid for by the issuance of shares of Common Stock. As previously disclosed and described in a press release we issued on June 5, 2014, the Company has entered into asset purchase agreements for the acquisition of two salt water disposal wells located in Van Buren County, Arkansas (jointly, the “Foxborough Acquisitions”). See “Certain Relationships and Related Transactions – Foxborough Acquisitions” on page 21.

How Will the Reverse Split Affect My Rights?

The completion of the Reverse Split will not affect any shareholder’s proportionate equity interest in our Company, except for the effect of rounding up fractional shares to a nearest whole share in connection with the Reverse Split. For example, a shareholder who owns a number of shares that prior to the Reverse Split represented one percent of the outstanding shares of the Company would continue to own one percent of our outstanding shares after the Reverse Split. However, the Reverse Split will have the effect of increasing the number of shares available for future issuance because of the reduction in the number of shares that will be outstanding after giving effect to the Reverse Split. Also, because the Reverse Split will result in fewer shares of our Common Stock outstanding, the per share income/(loss), per share book value and other “per share” calculations in our quarterly and annual financial statements will be increased proportionately with the Reverse Split.

What Are Some of the Potential Disadvantages of the Reverse Split?

Risk of Potentially Reduced Market Capitalization. While we expect that the reduction in our outstanding shares of Common Stock will increase the market price of our Common Stock, we cannot assure you that the Reverse Split will increase the market price of our Common Stock by a factor equal to the Reverse Split itself (i.e., by a factor of ten), or that such Reverse Split will result in any permanent increase in the market price of

our Common Stock, which can be dependent upon many factors, including our business and financial performance and prospects. Should the market price of our Common Stock decline after the Reverse Split, the percentage decline may be greater, due to the smaller number of shares outstanding, than it would have been prior to the Reverse Split. In some cases the stock price of companies that have affected Reverse Splits has subsequently declined back to pre-reverse split levels. Accordingly, we cannot assure you that the market price of our Common Stock immediately after the effective date of the Reverse Split will be maintained for any period of time or that the ratio of post- and pre-split shares will remain the same after the Reverse Split is effected, or that the Reverse Split will not have an adverse effect on our stock price due to the reduced number of shares outstanding thereafter. Furthermore, a Reverse Split is often viewed negatively by the market and, consequently, can lead to a decrease in our overall market capitalization. If the per share price does not increase proportionately as a result of the Reverse Split, then our overall market capitalization will be reduced.

Risk of Reduced Liquidity. Although our Board of Directors believes that the decrease in the number of shares of our Common Stock outstanding as a consequence of the Reverse Split and the anticipated resulting increase in the price of our Common Stock could encourage interest in our Common Stock and possibly promote greater liquidity for our shareholders, such liquidity could also be adversely affected by the reduced number of shares outstanding after the Reverse Split.

Increased Concern Regarding Dilution. Upon effectiveness of the Reverse Split, the proportion of the shares of Common Stock that will be available for issuance will be greater than the proportion of the shares of Common Stock available for issuance prior to the Reverse Split. As a result, we will have an increased number of authorized but unissued shares of Common Stock which we may issue in financings or otherwise. If we issue additional shares, the ownership interests of our current shareholders may be diluted.

Anti-takeover effects. The Reverse Split could have an anti-takeover effect, in that additional shares of Common Stock could be issued (within the limits imposed by applicable law) in one or more transactions that could make a change in control or takeover of the Company more difficult. For example, we could issue additional shares so as to dilute the stock ownership or voting rights of persons seeking to obtain control of the Company, which could be exacerbated by the Reverse Split. Similarly, the issuance of additional shares to certain persons allied with our management could have the effect of making it more difficult to remove our current management by diluting the stock ownership or voting rights of persons seeking to cause such removal, which could resist or frustrate a third-party transaction in the future, which may otherwise be favored by a majority of our independent shareholders. However, the Reverse Split is being effected for the primary purpose of providing us with greater flexibility with respect to our capital structure for such purposes as additional equity financings and stock based acquisitions, and not to construct or enable any anti-takeover defense or mechanism on behalf of the Company. Although the increased proportion of unissued authorized shares to issued shares of Common Stock following the Reverse Split, could under certain circumstances have an anti-takeover effect, the Reverse Split is not being undertaken to accumulate shares of our Common Stock, obtain control of the Company or cause any anti-takeover effect. Furthermore, we do not currently have any plans or proposals to adopt other provisions or enter into other arrangements that may have material anti-takeover consequences.

Will Fractional Shares Be Issued In Connection With The Reverse Split?

No. In the event a shareholder would have received a fractional share of Common Stock following the Reverse Split, the Company will round up fractional shares to the nearest whole share. For example, a shareholder with 1,999 shares of Common Stock would receive 200 shares of our Common Stock following the 1:10 Reverse Split.

What Will The Effect Of Our Reverse Split Be On Our Outstanding Options and Warrants?

Following the Reverse Split, the exercise price and number of shares issuable in connection with the exercise of the Company's outstanding options and warrants will be adjusted in proportion to the Reverse Split. For example, an outstanding warrant to purchase 1,000 shares of common stock at an exercise price of \$0.155 will, upon the effectiveness of the Reverse Split, automatically adjust to provide the holder thereof the right to purchase 100 shares of common stock at an exercise price of \$1.550 per share.

The result of the proposed Reverse Split is shown in the table below:

	Issued and Outstanding shares of Common Stock (1)	Shares of Common Stock Reserved For Issuance*	Authorized But Unreserved (1)(2)
As of the date of this filing	69,003,601	945,879	30,050,520
Following the 1-for-10 Reverse Split (3)	6,900,360	94,588	43,005,052
Following consummation of the Foxborough Acquisitions	11,236,381	94,588	38,669,031

* Includes outstanding options and warrants. Does not include 5,000,000 shares of Common Stock reserved under the 2014 Incentive Plan prior to the Reverse Split or the 500,000 shares of Common Stock reserved under the 2014 Stock Incentive Plan assuming the Reverse Split is approved by the shareholders of the Company.

- (1) Assumes the conversion of all outstanding shares of Series A Preferred Stock.
- (2) Using 100,000,000 shares of Common Stock authorized prior to the Reverse Split and 50,000,000 shares of Common Stock authorized upon the effectiveness of the Reverse Split.
- (3) Assumes no additional shares of Common Stock are issued from the date of this Proxy and the date such Reverse Split is implemented.

What Will The Effect Of Our Reverse Split Be On Our Outstanding Series A Preferred Stock?

The conversion rate and voting rate of the Company's Series A Preferred Stock will be proportionately adjusted in connection with the Reverse Split such that the conversion rate will provide that each share of the Company's Series A Preferred Stock will convert into one-fifth (1/5) of one share of the Company's Common Stock and will have the right to vote one-fifth (1/5) of one share of the Company's Common Stock. Other than as described in the immediately preceding sentence, there will be no changes to the Company's Series A Preferred Stock in connection with the Reverse Split.

How Will I Exchange My Stock?

Promptly after the Effective Time, you will be notified that the Reverse Split has been affected. Our stock transfer agent, Corporate Stock Transfer, Inc., whom we refer to as the "Exchange Agent", will implement the exchange of stock certificates representing post-reverse split shares of our Common Stock in exchange for pre-reverse split shares of our Common Stock from our shareholders of record. You will be asked to surrender to the Exchange Agent certificate(s) representing your pre-split shares in exchange for certificates representing your post-split shares in accordance with the procedures to be set forth in a letter of transmittal which we will send to you following the Effective Time. You will not receive a new stock certificate representing your post-split shares until you surrender your outstanding certificate(s) representing your pre-split shares, together with the properly completed and executed letter of transmittal to the Exchange Agent and any other information or materials which the Exchange Agent may require. We will round fractional shares up to the nearest whole share.

**PLEASE DO NOT DESTROY ANY STOCK CERTIFICATE OR SUBMIT ANY OF YOUR
CERTIFICATES UNTIL YOU ARE REQUESTED TO DO SO.**

What Are The Federal Income Tax Consequences of The Reverse Split?

The federal income tax consequences of the Reverse Split to our shareholders and to us are based on the Internal Revenue Code of 1986, as amended (the “Code”), applicable Treasury Regulations promulgated under the Code, judicial authority and current administrative rulings and practices of the United States Internal Revenue Service (the “Service”). Changes to the laws could alter the tax consequences, possibly with a retroactive effect. We have not sought and will not seek an opinion of counsel or a ruling from the Service regarding the federal income tax consequences of the proposed Reverse Split.

We will not recognize any gain or loss as a result of the Reverse Split.

WE URGE SHAREHOLDERS TO CONSULT THEIR OWN TAX ADVISORS TO DETERMINE THE PARTICULAR CONSEQUENCES TO THEM.

What Vote Is Required For Approval?

The vote of a majority of the Company’s shares eligible to vote at the Company’s Meeting, in person or by Proxy, is required for the approval and ratification of the Reverse Split. You may vote “FOR” or “AGAINST” the Reverse Split. If you hold your shares through a broker, bank, trustee or other nominee and you do not instruct them on how to vote on this proposal, your broker or other nominee will not have authority to vote your shares and such non-vote will have the effect of voting “AGAINST” the Reverse Split. It is the intention of the persons named in the accompanying form of Proxy to vote such Proxy “FOR” the approval and ratification of the Reverse Split, unless shareholders specifically indicate in their Proxies that they desire to vote “AGAINST” such Reverse Split. Our management recommends that shareholders vote “FOR” the approval of and ratification of the Board of Director’s authority to effect the Reverse Split.

THE BOARD OF DIRECTORS RECOMMENDS THAT THE SHAREHOLDERS VOTE “FOR” THE APPROVAL OF THE REVERSE SPLIT.

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PROPOSAL THREE

RATIFICATION OF THE COMPANY'S 2014 STOCK INCENTIVE PLAN

What are the shareholders being asked to approve?

On May 14, 2014, the Company's Board of Directors adopted, subject to the ratification of our shareholders, the Company's 2014 Stock Incentive Plan (the "Plan") in the form of the attached Appendix A.

The following is a summary of the material features of the Plan:

What is the purpose of the Plan?

The Plan is intended to secure for the Company the benefits arising from ownership of the Company's Common Stock by the employees, officers, Directors and consultants of the Company, all of whom are and will be responsible for the Company's future growth. The Plan is designed to help attract and retain for the Company, personnel of superior ability for positions of exceptional responsibility, to reward employees, officers, Directors and consultants for their services to the Company and to motivate such individuals through added incentives to further contribute to the success of the Company.

Who is eligible to participate in the Plan?

The Plan will provide an opportunity for any employee, officer, Director or consultant of the Company, except for instances where services are in connection with the offer or sale of securities in a capital-raising transaction, or they directly or indirectly promote or maintain a market for the Company's securities, subject to any other limitations provided by federal or state securities laws, to receive (i) incentive stock options (to eligible employees only); (ii) nonqualified stock options; (iii) restricted stock; (iv) stock awards; (v) performance shares; or (vi) any combination of the foregoing. In making such determinations, the Board of Directors may take into account the nature of the services rendered by such person, his or her present and potential contribution to the Company's success, and such other factors as the Board of Directors in its discretion shall deem relevant.

Who will administer the Plan?

The Plan shall be administered by the Board of Directors of the Company. The Board shall have the exclusive right to interpret and construe the Plan, to select the eligible persons who shall receive awards, and to act in all matters pertaining to the grant of an award and the determination and interpretation of the provisions of the related award agreement, including, without limitation, the determination of the number of shares subject to stock options and the option period(s) and option price(s) thereof, the number of shares of restricted stock or shares subject to stock awards or performance shares subject to an award, the vesting periods (if any) and the form, terms, conditions and duration of each award, and any amendment thereof consistent with the provisions of the Plan.

How much Common Stock is subject to the Plan?

Subject to adjustment in connection with the payment of a stock dividend, a stock split or subdivision or combination of the shares of Common Stock, or a reorganization or reclassification of the Company's Common Stock, the maximum aggregate number of shares of Common Stock which may be issued pursuant to awards under the Plan is Five Million (5,000,000) shares (prior to the Reverse Split, and 500,000 shares if the Reverse Split is approved by the shareholders of the Company). Such shares of Common Stock shall be made available from the authorized and unissued shares of the Company.

How many securities have been granted pursuant to the Plan since its approval by the Board of Directors?

No shares of Common Stock, options, or other securities have been issued under the Plan since approved by the Board of Directors.

Does the Company have any present plans to grant or issue additional securities pursuant to the Plan?

No, the Company does not have any current plans to make any additional grants of options or to issue any securities under the Plan; however, the Company believes that the authorization of such Plan will provide the Company greater flexibility at such time in the future, if ever, as the Company's Board of Directors believes it is in the best interest of the Company to grant or issue securities pursuant to the Plan.

What will be the exercise price and expiration date of additional options and awards under the Plan?

The Board of Directors, in its sole discretion, shall determine the exercise price of any options granted under the Plan which exercise price shall be set forth in the agreement evidencing the option, provided however that at no time shall the exercise price be less than the \$0.001 par value per share of the Company's Common Stock. Additionally, the Board of Directors has the sole discretion over the authorization of any stock awards.

What equitable adjustments will be made in the event of certain corporate transactions?

Upon the occurrence of:

- (i) the adoption of a plan of merger or consolidation of the Company with any other corporation or association as a result of which the holders of the voting capital stock of the Company as a group would receive less than 50% of the voting capital stock of the surviving or resulting corporation;
- (ii) the approval by the Board of Directors of an agreement providing for the sale or transfer (other than as security for obligations of the Company) of substantially all of the assets of the Company; or
- (iii) in the absence of a prior expression of approval by the Board of Directors, the acquisition of more than 20% of the Company's voting capital stock by any person within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended (other than the Company or a person that directly or indirectly controls, is controlled by, or is under common control with, the Company);

and unless otherwise provided in the award agreement with respect to a particular award, all outstanding stock options shall become immediately exercisable in full, subject to any appropriate adjustments, and shall remain exercisable for the remaining option period, regardless of any provision in the related award agreement limiting the ability to exercise such stock option or any portion thereof for any length of time. All outstanding performance shares with respect to which the applicable performance period has not been completed shall be paid out as soon as practicable; and all outstanding shares of restricted stock with respect to which the restrictions have not lapsed shall be deemed vested and all such restrictions shall be deemed lapsed and the restriction period ended.

Additionally, after the merger of one or more corporations into the Company, any merger of the Company into another corporation, any consolidation of the Company and one or more corporations, or any other corporate reorganization of any form involving the Company as a party thereto and involving any exchange, conversion, adjustment or other modification of the outstanding shares of the Common Stock, each participant shall, at no additional cost, be entitled, upon any exercise of such participant's stock option, to receive, in lieu of the number of shares as to which such stock option shall then be so exercised, the number and class of shares of stock or other securities or such other property to which such participant would have been entitled to pursuant to the terms of the agreement of merger or consolidation or reorganization, if at the time of such merger or consolidation or reorganization, such participant had been a holder of record of a number of shares of Common Stock equal to the number of shares as to which such stock option shall then be so exercised.

What happens to options upon termination of employment or other relationships?

The incentive stock options shall lapse and cease to be exercisable upon the termination of service of an employee or director as defined in the Plan, or within such period following a termination of service as shall have been determined by the Board and set forth in the related award agreement; provided, further, that such period shall not exceed the period of time ending on the date three (3) months following a termination of service. Non-incentive stock options are governed by the related award agreements.

May the Plan be modified, amended or terminated?

The Board of Directors may adopt, establish, amend and rescind such rules, regulations and procedures as it may deem appropriate for the proper administration of the Plan, make all other determinations which are, in the Board's judgment, necessary or desirable for the proper administration of the Plan, amend the Plan or a stock award as provided in Article XI of the Plan, and/or terminate or suspend the Plan as provided in Article XI.

The description of the Plan is qualified in all respects by the actual provisions of the Plan, which is attached to this Proxy Statement as Appendix A.

What vote is required to ratify the Plan?

Approval of the above proposal requires an affirmative vote of a majority of the shares present and entitled to vote at the Meeting. For the ratification of the Company's 2014 Stock Incentive Plan, you may vote "FOR" or "AGAINST" or abstain from voting. If you hold your shares in your own name and abstain from voting on this matter, your abstention or non-vote will have the effect of a vote "AGAINST" this proposal. If you hold your shares through a broker, bank, trustee or other nominee and you do not instruct them on how to vote on this proposal, your broker or other nominee will not have authority to vote your shares and such non-vote will have the effect of a vote "AGAINST" the ratification of the proposal.

It is the intention of the persons named in the accompanying form of Proxy to vote such Proxy "FOR" ratification of the Company's 2014 Stock Incentive Plan, unless shareholders specifically indicate in their Proxy that they desire to vote against the proposal or abstain from voting. Our Board recommends that shareholders vote "FOR" this proposal.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR"
RATIFICATION OF THE COMPANY'S 2014 STOCK INCENTIVE PLAN.**

[Remainder of page left intentionally blank.]

PROPOSAL FOUR

RATIFICATION OF THE COMPANY'S INDEPENDENT AUDITOR FOR 2014

The Board of Directors has selected GBH CPAs, PC ("GBH"), as independent auditors for the Company for 2014, and recommends that the shareholders vote for ratification of GBH as the Company's independent auditors for 2014.

The Company does not anticipate a representative from GBH to be present at the Meeting. In the event that a representative of GBH is present at the Meeting, the representative will have the opportunity to make a statement if he/she desires to do so, and the Company will allow such representative to be available to respond to appropriate questions.

AUDIT FEES

The Company appointed GBH as independent auditors to audit the consolidated financial statements of the Company for the fiscal years ended December 31, 2013 and December 31, 2012:

Following is a summary of the fees expensed for professional services rendered by GBH for the fiscal years ended December 31, 2013 and December 31, 2012:

Fee Category	2013 Fees	2012 Fees
Audit Related Fees	\$ 83,811	\$ 132,500
All Other Fees	\$ 0	\$ 0
Total Fees	\$ 83,811	\$ 132,500

What vote is required to ratify the appointment of GBH?

Approval of the above proposal requires an affirmative vote of a majority of the shares present and entitled to vote at the Meeting. For the ratification of the appointment of GBH as our independent accountants for 2014, you may vote "FOR" or "AGAINST" or abstain from voting. If you hold your shares in your own name and abstain from voting on this matter, your abstention or non-vote will have the effect of a vote "AGAINST" this proposal. If you hold your shares through a broker, bank, trustee or other nominee and you do not instruct them on how to vote on this proposal, your broker or other nominee will not have authority to vote your shares and such non-vote will have the effect of a vote "AGAINST" the proposal.

It is the intention of the persons named in the accompanying form of Proxy to vote such Proxy "FOR" ratification of the appointment of GBH as our independent accountants for 2014, unless shareholders specifically indicate in their Proxy that they desire to vote against the proposal or abstain from voting. Our Board recommends that shareholders vote "FOR" this proposal.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" RATIFICATION OF AS THE
INDEPENDENT AUDITOR OF THE COMPANY FOR 2014.**

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth, as of May 13, 2014, the record date, the number and percentage of outstanding shares of our Common Stock owned by: (a) each person who is known by us to be the beneficial owner of more than 5% of our outstanding shares of Common Stock; (b) each of our directors; (c) the named executive officers as defined in Item 402 of Regulation S-K of the Securities Act of 1933; and (d) all current directors and executive officers, as a group. As of May 13, 2014, there were 64,946,101 shares of Common Stock issued and outstanding and 2,028,750 shares of Series A Convertible Preferred Stock issued and outstanding and as such, there were 69,003,601 shares entitled to vote as of the Record Date.

To our knowledge, except as indicated in the footnotes to this table and pursuant to applicable community property laws, the persons named in the table have sole voting and investment power with respect to all shares of Common Stock shown as beneficially owned by them.

Name and Address of Beneficial Owner (1)	Number of Shares Beneficially Owned	Percentage of Shares Able to Be Voted At Meeting
Beneficial Owners of more than 5%		
Montgomery County Environmental Solutions LLC (2) 6701 N. Broadway Extension, Suite 310 Oklahoma City, OK 73116	7,506,527	10.9%
Jackie R. Cooper, Trustee of the Jackie R. Cooper Revocable Trust 6703 Grand Boulevard Oklahoma City, OK 73116	7,506,527(3)	10.9%
Barry Switzer 6701 N. Broadway Extension, Suite 310 Oklahoma City, OK 73116	13,593,151(3)(4)	19.7%
Phillip Adams 3000 Briarcrest Drive, Suite 508 Bryan, TX 77802	12,580,027(3)	18.2%
Brandon (Britt) Brooks 2325 Potomac Drive Houston, Texas 77057	5,664,738	8.2%
Officers and Directors		
Robert S. May , President and Chief Executive Officer	7,765,527(3)(5)	11.3%
Jose (Jay) M. Charles , Executive Vice President and Assistant Secretary	50,000	*
James H. Short , Director	224,672	*
Randall K. Lowry, Jr. , Director	-	*
Stephen J. Barth , Director	-	*
Wallis T. Marsh , Director (6)	-	*
John P. Wade , Director	-	*
James Roth , Director	-	*
All directors and executive officers as a group (8 persons)	8,040,199	11.7%

* Less than 1%

(1) Unless otherwise indicated, the mailing address of the beneficial owner is c/o TexCom, Inc., 3600 South Gessner, Suite 200, Houston, Texas 77063.

(2) Montgomery County Environmental Solutions LLC pledged its shares to First Liberty Bank, OK, as security for a loan.

- (3) Includes 7,506,527 shares of Common Stock held in the name of Montgomery County Environmental Solutions LLC, of which Mr. May, Mr. Cooper, Mr. Adams and Mr. Switzer share voting and dispositive powers.
- (4) Includes 250,003 shares of Common Stock held in the name of Big Duke, LLC, of which Mr. Switzer and Joshua R. Brim share voting and dispositive powers.
- (5) Includes 105,000 shares of Common Stock that are convertible from 52,500 shares of Series A Convertible Preferred Stock held in the name of BD Land Services, of which Mr. May shares voting and dispositive powers.
- (6) Mr. Marsh serves as Secretary of the Company and is not paid for his services as such.

HOLDERS

As of May 13, 2014, we had 64,946,101 shares of Common Stock issued and outstanding held by approximately 215 shareholders of record and 2,028,750 shares of Series A Convertible Preferred Stock held by approximately 86 shareholders of record.

EXECUTIVE OFFICERS

The Executive Officers of the Company are elected by the Board of Directors.

<u>Name</u>	<u>Age</u>	<u>Current Position</u>
Robert S. May	59	President and Chief Executive Officer
Jose (Jay) M. Charles	54	Executive Vice President – Operations and Assistant Secretary

Robert S. May, President

Biographical and other information on Mr. May is provided above under “Nominees for the Board of Directors.”

Jose (Jay) M. Charles, Executive Vice President and Assistant Secretary

Prior to joining TexCom in 2005, Mr. Charles served as Chief Operating Officer of Texas EnviroFuels, LLC, a biodiesel processing facility based in Poteet, Texas, where he managed the design, construction and implementation of the plant’s multi-feedstock infrastructure necessary to support production of six million gallons of biodiesel per year. Mr. Charles also served as Chief Operating Officer of Aegis Fuel Technologies, LLC, a Houston-based biodiesel processing company, where he oversaw the design, construction and implementation of a pilot facility capable of producing two million gallons of biodiesel per year. Previously, Mr. Charles served as President and member of the Board of Directors of I:COMM Networks, LLC, a long distance telecommunications company, which, under his leadership, grew from start-up to over \$60 million in annual revenues in less than five years, and he was Senior Vice President, General Manager and Board member of C&L Communications, Inc., which saw its annual revenues increase from \$6 million to over \$38 million during Jay’s ten year tenure with the telecommunications equipment distribution company.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table sets forth information concerning the compensation of our Chief Executive Officer and Executive Vice President, which represent the Company's two most highly compensated officers:

Name and Principal Position	Year	Salary (\$)	Option & Warrant Awards (\$)	All Other Compensation (\$)	Total (\$)
Robert S. May , President and Chief Executive Officer	2013	\$180,000 ⁽¹⁾	-	-	\$180,000
	2012	\$133,500	-	-	\$133,500
Jose (Jay) M. Charles , Executive Vice President and Assistant Secretary	2013	\$176,400	-	-	\$176,400
	2012	\$151,000	-	-	\$151,000

(1) Mr. May is compensated pursuant to the terms of his consulting agreement, see "Executive Employment Agreements" below.

For the fiscal years ended December 31, 2012 and December 31, 2013, no executive officer received any bonus, stock awards, non-equity incentive plan compensation, or non-qualified deferred compensation earnings during the periods presented above. The table above excludes perquisites and other personal benefits, or property, in the event the aggregate amount of such compensation is less than \$10,000.

STOCK OPTION GRANTS AND OUTSTANDING OFFICER AWARDS

As of December 31, 2013, the Company did not have any outstanding stock option grants or outstanding officer awards.

On May 14, 2014, pursuant to the Company's 2011 Stock Incentive Plan, the Company granted Mr. Charles a Common Stock award of 100,000 shares.

DIRECTOR COMPENSATION

The Company did not pay any compensation to its non-executive Directors during the fiscal year ended December 31, 2013. The compensation of the Company's executive Directors is included in the Summary Compensation table provided above.

On May 14, 2014, pursuant to the Company's 2011 Stock Incentive Plan, the Company granted the following Common Stock awards to the then current Directors: Mr. Barth, 675,000 shares; Messrs. Lowry, Marsh and Short: 475,000 shares; and Messrs. Roth and Wade, 375,000 shares.

EXECUTIVE EMPLOYMENT AGREEMENTS

In April 2012, the Company entered into a consulting agreement with Robert May to serve as the interim CEO and oversee the execution of daily activities of the Company effective April 4, 2012, and continuing through June 30, 2012. The term of the consulting agreement has been extended through June 30, 2014, and will continue month to month thereafter. The consulting agreement provides Mr. May with a consulting and management services fee equal to \$15,000 per month. Mr. May is entitled to reimbursement of all reasonable business-related expenses, including reasonable and necessary travel expenses, incurred by Mr. May, subject to Company approval for any expenses in excess of \$1,000. The consulting agreement may be terminated by the Company upon thirty (30) days advanced written notice to Mr. May.

In January 2014, the Company entered into an employment agreement with Jose M. Charles to serve as the Company's Executive Vice President effective January 1, 2014. The agreement is for a term of five (5) years and renews for successive one year periods after the expiration of the initial term. The employment agreement provides Mr. Charles with a salary of \$180,000 per year. The agreement also provides that Mr. Charles may be entitled to receive annual performance bonuses in amounts and upon the terms determined by the Board of Directors or the Compensation Committee. The employment agreement provides for severance and other customary benefits.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Mr. Lowry is President of Union Gas Operating, which entity utilizes the Company's waste disposal services at currently posted rates.

Mr. Barth is Chief Executive Officer and President of Coastal Caverns, Inc., which entity utilizes the Company's waste disposal services at currently posted rates.

Foxborough Wise County Disposal Company, LLC, an entity with which Mr. May is affiliated, obtained disposal services from MBES, LLC, a former subsidiary of the Company, at prevailing market rates. Mr. May is affiliated with various oil and gas exploration and production, and oil and gas waste disposal companies, including Montgomery County Environmental Solutions, LLC, Foxborough Peak Disposal Co., LLC, Foxborough Bennett Disposal Company, LLC, Foxborough White County Disposal Company, LLC, Foxborough Wise County Disposal Company, LLC, Foxborough Kingfisher Disposal Company, LLC, Foxborough Energy Company, LLC, Facilities Performance Group, LLC, Mesh Networks, LLC, and Foxborough Management Company, LLC.

Mr. Roth owns a one percent (1%) interest in the entity that owns the assets proposed to be acquired in connection with one of the Foxborough Acquisitions.

Foxborough Acquisitions

On June 4, 2014, the Company entered into Asset Purchase Agreements to acquire two salt water disposal wells – the Peak Water Systems SWD #1 and the Bennett SWD #1, both located in Van Buren County, Arkansas (collectively, the “Foxborough Acquisitions”). The aggregate purchase price for the acquisitions will be approximately \$20.29 million and will include the assumption or refinancing of approximately \$7.07 million of debt. The remaining purchase price will consist of \$ 2.65 million in cash and \$10.58 million in shares of Common Stock (43,360,210 shares of Common Stock prior to the Reverse Split, which would be 4,336,021 post-Reverse Split). The common stock will be issued at \$0.244 per share, which is the average closing price for the 60 day period prior to execution of the Asset Purchase Agreements. Mr. Joshua R. Brim and Messrs. May and Switzer each beneficially own a one-fourth (1/4) membership interest in Foxborough Peak Disposal Co., LLC. Messrs. May, Roth, Switzer and Brim beneficially own, either directly or indirectly, a 12.6%, 1.0%, 25.2% and 28.8% equity interest, respectively, in Bennett SWD #1 JV.

The Asset Purchase Agreements entered into in connection with the Foxborough Acquisitions contain customary representations and warranties and covenants by each party, including representations, warranties and covenants by Sellers regarding environmental and legal matters. The Asset Purchase Agreements are also subject to customary closing conditions, including a condition that the Reverse Split is approved by shareholders. The Asset Purchase Agreement relating to the Peak Water Systems SWD #1 referenced above contains an indemnity of the Company relating to certain trespass litigation, subject to a deductible to be borne by the Company and a maximum liability limitation to Sellers. In connection with such indemnity, the Company has agreed to assume any further legal fees associated with the trespass litigation's ultimate resolution in trial or settlement.

Unaudited Pro Forma Financial Statements Relating to Foxborough Acquisitions. The following tables set forth summaries of certain selected pro forma historical financial data as of the date and for the period indicated. The unaudited pro forma combined balance sheet is based on the unaudited balance sheets of the companies as of March 31, 2014 and included pro forma adjustments to give effect to the Foxborough Acquisitions as if it occurred on March 31, 2014. The unaudited pro forma combined statement of operations for the three-month period ended March 31, 2014 is based on the unaudited statements of operations of the companies for the three months ended March 31, 2014 and included pro form adjustments to give effect to the Foxborough Acquisitions as if it had occurred at the beginning of the period presented.

The pro forma adjustments reflecting the Foxborough Acquisitions under the acquisition method of accounting are preliminary and include the use of estimates and assumptions as described in the related notes. The pro forma adjustments are based on information available to management at the time these pro forma combined financial statements were prepared. The Company believes the estimates and assumptions used are reasonable and the significant effects of the transaction are properly reflected. However, the estimates and assumptions are subject to change as additional information becomes available. The pro forma statements do not reflect any cost savings (or associated costs to achieve such savings) from operating efficiencies, synergies or other restructuring that could result from the Foxborough Acquisitions.

Pro Forma Combined Statement of Operation:

	For the Three Months Ended March 31, 2014						
	TexCom, Inc. Consolidated, Reported as of March 31, 2014	Adjustments for the Sale of MBES, LLC (1)	TexCom, Inc. Pro Forma Consolidated After Sale of MBES, LLC	Foxborough Peak Disposal Co., LLC	Foxborough Bennett Disposal Co., LLC	Adjustments	TexCom, Inc. Pro Forma Combined
Revenues	\$ 5,030,066	\$ (1,893,536)	\$ 3,136,530	\$ 1,160,646	\$ 225,952	\$ -	\$ 4,523,128
Cost of revenues, excluding royalties and depreciation	1,425,558	(421,243)	1,004,315	234,060	92,719	-	1,331,094
Royalties	936,536	(508,911)	427,625	-	12,515	-	440,140
Depreciation and amortization	177,061	-	177,061	202,748	13,455	(33,781) (2)	359,483
Total cost of revenues	2,539,155	(930,154)	1,609,001	436,808	118,689	(33,781)	2,130,717
Gross profit	2,490,911	(963,382)	1,527,529	723,838	107,263	33,781	2,392,411
Selling, general, and administrative expenses	584,635	(77,873)	506,762	125,742	(712)	-	631,792
Loss on sale of assets	21,868	-	21,868	-	-	-	21,868
Operating income	1,884,408	(885,509)	998,899	598,096	107,975	33,781	1,738,751
Other income (expense)							
Interest expense	(174,409)	150,855	(23,554)	(98,718)	-	(20,317) (3)	(142,589)
Equity in loss of affiliate	(259)	-	(259)	-	-	-	(259)
Loss on derivative liability	(28,324)	-	(28,324)	-	-	-	(28,324)
Income before provision for income taxes	1,681,416	(734,654)	946,762	499,378	107,975	13,464	1,567,579
Income tax expense	(550,000)	230,000	(320,000)	-	-	-	(320,000)
Net income	1,131,416	(504,654)	626,762	499,378	107,975	13,464	1,247,579
Income attributable to noncontrolling interest	(107,802)	107,802	-	-	-	-	-
Net income attributable to TexCom shareholders	\$ 1,023,614	\$ (396,852)	\$ 626,762	\$ 499,378	\$ 107,975	\$ 13,464	\$ 1,247,579
Average outstanding shares	6,490,000		6,490,000			4,336,021	10,826,021
EPS	\$ 0.14		\$ 0.08				\$ 0.11
EBITDA	\$ 1,925,084	\$ (777,707)	\$ 1,147,377	\$ 800,844	\$ 121,430	\$ -	\$ 2,069,651

(1) To eliminate operating results of M.B. Environmental Services, LLC. from the consolidated statement of operations of TexCom, Inc. for the three months ended March 31, 2014 previously reported.

(2) To adjust depreciation and amortization to reflect TexCom's values of assets acquired following the Foxborough Acquisitions.

(3) To eliminate interest expense on Foxborough's debt been paid during the period and include the estimate of interest expense which would be incurred by TexCom related to the financing under Foxborough Acquisitions.

(4) This is an approximate value after the 10-for-1 split. It reflects both basic and diluted average outstanding shares.

Pro Forma Combined Balance Sheet:

	As of March 31, 2014						TexCom, Inc. Pro Forma Combined
	TexCom, Inc. Consolidated, Reported as of March 31, 2014	Adjustments for the Sale of MBES, LLC (1)	TexCom, Inc. Pro Forma Consolidated After Sale of MBES, LLC	Foxborough Peak Disposal Co., LLC	Foxborough Bennett Disposal Co., LLC	Adjustments (2)	
Assets							
Current assets:							
Cash and cash equivalents	\$ 824,735	\$ 6,292,496	\$ 7,117,231	\$ 7,951	\$ 17,400	\$ (2,670,406)	\$ 4,472,176
Restricted cash	100,000	-	100,000	-	-	-	100,000
Accounts receivable, net	2,879,093	-	2,879,093	545,034	83,348	(628,382)	2,879,093
Prepaid expenses and other current assets	471,245	-	471,245	-	-	-	471,245
Current portion of deferred income tax asset	60,000	(60,000)	-	-	-	-	-
Total current assets	4,335,073	6,232,496	10,567,569	552,985	100,748	(3,298,788)	7,922,514
Property and equipment, net	4,953,322	-	4,953,322	7,222,792	4,660,319	9,277,834	26,114,267
Equity in net assets of affiliate	704,893	-	704,893	2,942,156	-	(2,942,156)	704,893
Intangible assets, net	875,500	-	875,500	-	-	-	875,500
Goodwill	137,172	-	137,172	-	-	-	137,172
Deferred income tax asset, net of current portion	2,030,000	(1,930,000)	100,000	-	-	-	100,000
Other assets	312,351	-	312,351	55,226	-	(55,226)	312,351
Assets held for sale	1,592,135	(1,592,135)	-	-	-	-	-
Total assets	\$ 14,940,446	\$ 2,710,361	\$ 17,650,807	\$ 10,773,159	\$ 4,761,067	\$ 2,981,664	\$ 36,166,697
Liabilities and Equity							
Current liabilities:							
Accounts payable and accrued liabilities	\$ 1,326,068	\$ -	\$ 1,326,068	\$ 118,254	\$ 13,602	\$ (131,856)	\$ 1,326,068
Derivative liability	23,695	-	23,695	-	-	-	23,695
Line of credit	200,000	(200,000)	-	-	-	-	-
Current portion of long-term debt	1,800,012	(1,800,012)	-	2,400,000	-	(1,266,333)	1,133,667
Total current liabilities	3,349,775	(2,000,012)	1,349,763	2,518,254	13,602	(1,398,189)	2,483,430
Other long-term liabilities	451,222	-	451,222	-	-	-	451,222
Long-term debt, net of current portion	4,346,641	(4,346,641)	-	5,118,765	-	1,683,239	6,802,004
Total liabilities	8,147,638	(6,346,653)	1,800,985	7,637,019	13,602	285,050	9,736,656
Equity:							
Series A convertible preferred stock, \$0.001 par value	2,029	-	2,029	-	-	-	2,029
Non-designated preferred stock, \$1.00 par value	-	-	-	-	-	-	-
Common stock, \$0.001 par value	6,500	-	6,500	-	-	4,336	10,836
Additional paid-in capital	13,257,098	-	13,257,098	-	-	10,575,883	23,832,981
Capital accounts	-	-	-	3,136,140	4,747,465	(7,883,605)	-
Accumulated deficit	(7,653,515)	10,237,710	2,584,195	-	-	-	2,584,195
Total TexCom equity	5,612,112	10,237,710	15,849,822	3,136,140	4,747,465	2,696,614	26,430,041
Noncontrolling interest	1,180,696	(1,180,696)	-	-	-	-	-
Total equity	6,792,808	9,057,014	15,849,822	3,136,140	4,747,465	2,696,614	26,430,041
Total liabilities and equity	\$ 14,940,446	\$ 2,710,361	\$ 17,650,807	\$ 10,773,159	\$ 4,761,067	\$ 2,981,664	\$ 36,166,697

(1) To eliminate the assets, liabilities and equity associated with TexCom's sale of M.B. Environmental Services, LLC., which was closed on April 16, 2014, from the consolidated balance sheet of TexCom, Inc. as of March 31, 2014.

(2) To record the Foxborough Acquisitions, including the purchased assets and excluding the non-purchased assets.

As reflected in the pro forma combined statement of operations, these assets to be acquired are expected to add approximately \$5.5 million of revenues per year and earnings before interest, income taxes, depreciation and amortization of approximately \$3.7 million per year (based on the EBITDA for the first quarter of 2014). The Foxborough Acquisitions are expected to close around June 30, 2014, following the Annual Shareholders Meeting on June 26, 2014; provided that, the Reverse Split is approved and the other conditions precedent to such acquisitions are satisfied or waived.

Related Parties to Foxborough Acquisitions. The assets are being acquired from entities which are owned or controlled by Robert S. May, President and Chief Executive Officer of the Company, and other individuals who are currently significant shareholders of the Company. Mr. Roth owns a small interest in the entity that owns the assets proposed to be acquired in one of the Foxborough Acquisitions. No other director or officer, other than Mr. May and Mr. Roth, have any interest or conflict of interest related to the Foxborough Acquisitions.

Pro Forma Beneficial Ownership Based on Foxborough Acquisitions. The table below reflects the shares issued in connection with the Foxborough Acquisitions to persons who are known to us to be the beneficial owners of more than 5% of our outstanding shares of Common Stock and our officers and directors, as well as the aggregate number and percentage of outstanding shares of our Common Stock held by such persons, assuming (i) the approval of the Reverse Split by the shareholders and (ii) the consummation of the Foxborough Acquisitions.

Name of Beneficial Owner	Shares Acquired in Foxborough Acquisitions	Shares Beneficially Owned	Percentage of Shares Able to Be Voted At Meeting
Barry Switzer	1,022,526	2,381,842	21.2%
Robert S. May	915,214	1,691,767	15.1%
Joshua R. Brim	1,053,188	1,078,189(1)	9.6%
James Roth	8,521	8,521	*
	2,999,449	5,160,319	45.9%

* Less than 1%

- (1) Includes 25,001 shares of Common Stock (post-Reverse Split) held in the name of Big Duke, LLC, of which Mr. Switzer and Mr. Brim share voting and dispositive powers.

The Board of Directors has obtained fairness opinions from Hill Schwartz Spilker Keller LLC stating that the consideration for the Foxborough Acquisitions being paid by the Company is fair from a financial point of view to the shareholders of the Company. All of the directors, who approved the Foxborough Acquisitions, are independent directors.

Green Bank of Houston, Texas is providing debt financing to complete the Foxborough Acquisitions. WoodRock & Co. has acted as the financial advisor to the Company on these transactions.

The law firm of Phillips Murrah has acted as counsel to Foxborough Peak Disposal Co., LLC and Bennett SWD #1 JV, the sellers in the Foxborough Acquisitions. Mr. Roth is a partner in the law firm of Phillips Murrah. Mr. Roth did not participate in the law firm's representation of the sellers in the Foxborough Acquisitions.

OTHER MATTERS

The Board does not intend to bring any other matters before the Meeting and has not been informed that any other matters are to be presented by others.

INTEREST OF CERTAIN PERSONS IN OR OPPOSITION TO MATTERS TO BE ACTED UPON:

- (a) With the exception of Messrs. May and Roth's ownership interests in the Foxborough Acquisitions, no officer or director of the Company has any substantial interest in the matters to be acted upon at the Meeting, other than in his role as an officer or director of the Company.
- (b) No director of the Company has informed the Company that he intends to oppose the action taken by the Company set forth in this Proxy.

PROPOSALS BY SECURITY HOLDERS

No security holder has requested the Company to include any proposals in this Proxy. On June 3, 2014, the Company received notice that one of its shareholders, Mr. William B. Weekley, intends to nominate certain individuals for election to the Board of the Company at the Meeting.

COMPANY CONTACT INFORMATION

All inquiries regarding our Company should be addressed to our Company's principal executive office:

TexCom, Inc.
3600 South Gessner, Suite 200
Houston, Texas 77063

Attention: Robert S. May
Chief Executive Officer

By Order of the Board of Directors:

/s/ Stephen J. Barth
Stephen J. Barth
Chairman

June 5, 2014

APPENDIX A

TEXCOM, INC. 2014 STOCK INCENTIVE PLAN

ARTICLE I -- PREAMBLE

1.1 This 2014 Stock Incentive Plan of TexCom, Inc. (the “**Company**”) is intended to secure for the Company and its Affiliates the benefits arising from ownership of the Company’s Common Stock by the Employees, Officers, Directors and Consultants of the Company and its Affiliates, all of whom are and will be responsible for the Company’s future growth. The Plan is designed to help attract and retain for the Company and its Affiliates personnel of superior ability for positions of exceptional responsibility, to reward Employees, Officers, Directors and Consultants for their services and to motivate such individuals through added incentives to further contribute to the success of the Company and its Affiliates. With respect to persons subject to Section 16 of the Act, transactions under this Plan are intended to satisfy the requirements of Rule 16b-3 of the Act.

1.2 Awards under the Plan may be made to an Eligible Person in the form of (i) Incentive Stock Options (to Eligible Employees only); (ii) Nonqualified Stock Options; (iii) Restricted Stock; (iv) Stock Awards; (v) Performance Shares; or (vi) any combination of the foregoing.

1.3 The Company’s Board of Directors adopted the Plan on May 14, 2014. The Plan shall be effective June 1, 2014 (the “**Effective Date**”), subject to approval by the shareholders of the Company to the extent necessary to satisfy the requirements of the Code, the Act, or other applicable federal or state law. Unless sooner terminated as provided elsewhere in this Plan, this Plan shall terminate upon the close of business on the day next preceding the tenth (10th) anniversary of the Effective Date. Award Agreements outstanding on such date shall continue to have force and effect in accordance with the provisions thereof.

1.4 The Plan shall be governed by, and construed in accordance with, the laws of the State of Nevada (except its choice-of-law provisions).

1.5 Capitalized terms shall have the meaning provided in Article II unless otherwise provided in this Plan or any related Award Agreement.

ARTICLE II -- DEFINITIONS

DEFINITIONS. Except where the context otherwise indicates, the following definitions apply:

2.1 “**Act**” means the Securities Exchange Act of 1934, as now in effect or as hereafter amended.

2.2 “**Affiliate**” means any parent corporation or subsidiary corporation of the Company, whether now or hereinafter existing, as those terms are defined in Sections 424(e) and (f), respectively, of the Code.

2.3 “**Award**” means an award granted to a Participant in accordance with the provisions of the Plan, including, but not limited to, Stock Options, Restricted Stock, Stock Awards, Performance Shares, or any combination of the foregoing.

2.4 “**Award Agreement**” means the separate written agreement evidencing each Award granted to a Participant under the Plan.

2.5 “**Board of Directors**” or “**Board**” means the Board of Directors of the Company, as constituted from time to time.

2.6 “**Bylaws**” shall mean the Bylaws of the Company as amended from time to time.

2.7 “**Change of Control**” means (i) the adoption of a plan of merger or consolidation of the Company with any other corporation or association as a result of which the holders of the voting capital stock of the Company as a group would receive less than 50% of the voting capital stock of the surviving or resulting corporation; (ii) the approval by the Board of Directors of an agreement providing for the sale or transfer (other than as security for

obligations of the Company) of substantially all the assets of the Company; or (iii) in the absence of a prior expression of approval by the Board of Directors, the acquisition of more than 20% of the Company's voting capital stock by any person within the meaning of Rule 13d-3 under the Act (other than the Company or a person that directly or indirectly controls, is controlled by, or is under common control with, the Company).

2.8 "**Code**" means the Internal Revenue Code of 1986, as amended, and the regulations and interpretations promulgated thereunder.

2.9 "**Committee**" means a committee of two or more members of the Board appointed by the Board in accordance with Section 3.2 of the Plan. In the event the Company has not designated a Committee pursuant to Section 3.2 of the Plan, "**Committee**" shall refer to the Compensation Committee of the Company (in the event the Compensation Committee has authority to administer the Plan) or the Board of Directors of the Company.

2.10 "**Common Stock**" means the Company's common stock.

2.11 "**Company**" means TexCom, Inc., a Nevada corporation.

2.12. "**Consultant**" means any person, including an advisor engaged by the Company or an Affiliate to render bona fide consulting or advisory services to the Company or an Affiliate, other than as an Employee, Director or Non-Employee Director.

2.13 "**Director**" means a member of the Board of Directors of the Company.

2.14 "**Disability**" means the permanent and total disability of a person within the meaning of Section 22(e)(3) of the Code.

2.15 "**Effective Date**" shall be the date set forth in Section 1.3 of the Plan.

2.16 "**Eligible Employee**" means an Eligible Person who is an Employee of the Company or any Affiliate.

2.17 "**Eligible Person**" means any Employee, Officer, Director, Non-Employee Director or Consultant of the Company or any Affiliate, except for instances where services are in connection with the offer or sale of securities in a capital-raising transaction, or they directly or indirectly promote or maintain a market for the Company's securities, subject to any other limitations as may be provided by the Code, the Act, or the Board. In making such determinations, the Board may take into account the nature of the services rendered by such person, his or her present and potential contribution to the Company's success, and such other factors as the Board in its discretion shall deem relevant.

2.19 "**Employee**" means an individual who is a common-law employee of the Company or an Affiliate including employment as an Officer. Mere service as a Director or payment of a director's fee by the Company or an Affiliate shall not be sufficient to constitute "**employment**" by the Company or an Affiliate.

2.20 "**ERISA**" means the Employee Retirement Income Security Act of 1974, as now in effect or as hereafter amended.

2.21 "**Fair Market Value**" means:

(a) for purposes of an Incentive Stock Option, if there is a market for the Company's stock, on a stock exchange or in an over-the-counter market (including the OTC Pink Sheets), or otherwise, the Fair Market Value shall be the mean between the highest and lowest quoted selling prices on the valuation date of the Incentive Stock Option, or if there were no sales of the Company's Common Stock on the valuation date, the Fair Market Value shall be the weighted average of the means between the highest and lowest sales on the nearest date before and the nearest date after the valuation date. If a valuation pursuant to this paragraph is not available, the appropriate method described in Section 20.2031-2 of the Treasury Regulations adopted under the Code shall be used for the Fair Market Value, and

(b) for all other purposes, the mean between the highest and lowest quoted selling prices of the Common Stock (if actual sales price information on such trading day is not available, the mean between the bona fide bid and asked prices on such trading day shall be used) on the trading day immediately prior to the date on which a determination is being made pursuant to this Section 2.21 (the “**Mean Selling Price**”), as reported by the National Association of Securities Dealers Automated Quotation System (“**NASDAQ**”), or if the Common Stock is not traded on NASDAQ, the Mean Selling Price in the over-the-counter market; provided, however, that if the Common Stock is listed on a stock exchange, the Fair Market Value shall be the Mean Selling Price on such exchange; and, provided further, that if the Common Stock is not quoted or listed by any organization, the fair value of the Common Stock, as determined by the Board, whose determination shall be conclusive, shall be used. In no event shall the Fair Market Value of any share of Common Stock be less than its par value.

(c) In the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Committee.

(d) The Committee also may adopt a different methodology for determining Fair Market Value with respect to one or more Awards if a different methodology is necessary or advisable to secure any intended favorable tax, legal or other treatment for the particular Award(s) (for example, and without limitation, the Committee may provide that Fair Market Value for purposes of one or more Awards will be based on an average of closing prices (or the average of high and low daily trading prices) for a specified period preceding the relevant date).

2.22 “**Grant Date**” means, as to any Award, the latest of:

(a) the date on which the Board authorizes the grant of the Award; or

(b) the date the Participant receiving the Award becomes an Employee or a Director of the Company or its Affiliate, to the extent employment status is a condition of the grant or a requirement of the Code or the Act; or

(c) such other date (later than the dates described in (a) and (b) above) as the Board may designate and as set forth in the Participant’s Award Agreement.

2.23 “**Immediate Family**” means any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law and shall include adoptive relationships.

2.24 “**Incentive Stock Option**” means a Stock Option intended to qualify as an incentive stock option within the meaning of Section 422 of the Code and is granted under Article IV of the Plan and designated as an Incentive Stock Option in a Participant’s Award Agreement.

2.25 “**Non-Employee Director**” shall have the meaning set forth in Rule 16b-3 under the Act.

2.26 “**Nonqualified Stock Option**” means a Stock Option not intended to qualify as an Incentive Stock Option and is not so designated in the Participant’s Award Agreement.

2.27 “**Officer**” means a person who is an officer of the Company within the meaning of Section 16 of the Act.

2.28 “**Option Period**” means the period during which a Stock Option may be exercised from time to time, as established by the Board and set forth in the Award Agreement for each Participant who is granted a Stock Option.

2.29 “**Option Price**” means the purchase price for a share of Common Stock subject to purchase pursuant to a Stock Option, as established by the Board and set forth in the Award Agreement for each Participant who is granted a Stock Option.

2.30 “**Outside Director**” means a Director who either (i) is not a current employee of the Company or an “**affiliated corporation**” (within the meaning of Treasury Regulations promulgated under Section 162(m) of the Code), is not a former employee of the Company or an “**affiliated corporation**” receiving compensation for prior services (other than benefits under a tax qualified pension plan), was not an officer of the Company or an “**affiliated corporation**” at any time and is not currently receiving direct or indirect remuneration from the Company or an “**affiliated corporation**” for services in any capacity other than as a Director or (ii) is otherwise considered an “**outside director**” for purposes of Section 162(m) of the Code.

2.31 “**Participant**” means an Eligible Person to whom an Award has been granted and who has entered into an Award Agreement evidencing the Award or, if applicable, such other person who holds an outstanding Award.

2.32 “**Performance Objectives**” shall have the meaning set forth in Article IX of the Plan.

2.33 “**Performance Period**” shall have the meaning set forth in Article IX of the Plan.

2.34 “**Performance Share**” means an Award under Article IX of the Plan of a unit valued by reference to the Common Stock, the payout of which is subject to achievement of such Performance Objectives, measured during one or more Performance Periods, as the Board, in its sole discretion, shall establish at the time of such Award and set forth in a Participant’s Award Agreement.

2.35 “**Plan**” means this TexCom, Inc. 2014 Stock Incentive Plan, as it may be amended from time to time.

2.36 “**Reporting Person**” means a person required to file reports under Section 16(a) of the Act.

2.37 “**Restricted Stock**” means an Award under Article VII of the Plan of shares of Common Stock that are at the time of the Award subject to restrictions or limitations as to the Participant’s ability to sell, transfer, pledge or assign such shares, which restrictions or limitations may lapse separately or in combination at such time or times, in installments or otherwise, as the Board, in its sole discretion, shall determine at the time of such Award and set forth in a Participant’s Award Agreement.

2.38 “**Restriction Period**” means the period commencing on the Grant Date with respect to such shares of Restricted Stock and ending on such date as the Board, in its sole discretion, shall establish and set forth in a Participant’s Award Agreement.

2.39 “**Retirement**” means retirement as determined under procedures established by the Board or in any Award, as set forth in a Participant’s Award Agreement.

2.40 “**Rule 16b-3**” means Rule 16b-3 promulgated under the Act or any successor to Rule 16b-3, as in effect from time to time. Those provisions of the Plan which make express reference to Rule 16b-3, or which are required in order for certain option transactions to qualify for exemption under Rule 16b-3, shall apply only to a Reporting Person.

2.41 “**Stock Award**” means an Award of shares of Common Stock under Article VIII of the Plan.

2.42 “**Stock Option**” means an Award under Article IV or Article V of the Plan of an option to purchase Common Stock. A Stock Option may be either an Incentive Stock Option or a Nonqualified Stock Option.

2.43 “**Ten Percent Shareholder**” means an individual who owns (or is deemed to own pursuant to Section 424(d) of the Code), at the time of grant, stock possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any of its Affiliates.

2.44 “**Termination of Service**” means (i) in the case of an Eligible Employee, the discontinuance of employment of such Participant with the Company or its Subsidiaries for any reason other than a transfer to another member of the group consisting of the Company and its Affiliates and (ii) in the case of a Director who is not an Employee of the Company or any Affiliate, the date such Participant ceases to serve as a Director. The

determination of whether a Participant has discontinued service shall be made by the Board in its sole discretion. In determining whether a Termination of Service has occurred, the Board may provide that service as a Consultant or service with a business enterprise in which the Company has a significant ownership interest shall be treated as employment with the Company.

ARTICLE III – ADMINISTRATION

3.1 The Plan shall be administered by the Board of Directors of the Company. The Board shall have the exclusive right to interpret and construe the Plan, to select the Eligible Persons who shall receive an Award, and to act in all matters pertaining to the grant of an Award and the determination and interpretation of the provisions of the related Award Agreement, including, without limitation, the determination of the number of shares subject to Stock Options and the Option Period(s) and Option Price(s) thereof, the number of shares of Restricted Stock or shares subject to Stock Awards or Performance Shares subject to an Award, the vesting periods (if any) and the form, terms, conditions and duration of each Award, and any amendment thereof consistent with the provisions of the Plan. The Board may adopt, establish, amend and rescind such rules, regulations and procedures as it may deem appropriate for the proper administration of the Plan, make all other determinations which are, in the Board's judgment, necessary or desirable for the proper administration of the Plan, amend the Plan or a Stock Award as provided in Article XI, and terminate or suspend the Plan as provided in Article XI. All acts, determinations and decisions of the Board made or taken pursuant to the Plan or with respect to any questions arising in connection with the administration and interpretation of the Plan or any Award Agreement, including the severability of any and all of the provisions thereof, shall be conclusive, final and binding upon all persons.

3.2 The Board may, to the full extent permitted by and consistent with applicable law and the Company's Bylaws, and subject to Subparagraph 3.2(b) hereinbelow, delegate any or all of its powers with respect to the administration of the Plan to a Committee consisting of not fewer than two members of the Board each of whom shall qualify (at the time of appointment to the Committee and during all periods of service on the Committee) in all respects as a Non-Employee Director and as an Outside Director.

(a) If administration is delegated to a Committee, the Committee shall have, in connection with the administration of the Plan, the powers theretofore possessed by the Board, including the power to delegate to a subcommittee any of the administrative powers the Committee is authorized to exercise (and references in the Plan to the Board shall thereafter be to the Committee or subcommittee), subject, however, to such resolutions, not consistent with the provisions of the Plan, as may be adopted from time to time by the Board.

(b) The Board may abolish the Committee at any time and reassume all powers and authority previously delegated to the Committee.

(c) In addition to, and not in limitation of, the right of any Committee so designated by the Board to administer this Plan to grant Awards to Eligible Persons under this Plan, the full Board of Directors and/or the Company's Compensation Committee may from time to time grant Awards to Eligible Persons pursuant to the terms and conditions of this Plan, subject to the requirements of the Code, Rule 16b-3 under the Act or any other applicable law, rule or regulation. In connection with any such grants, the Board of Directors and/or the Company's Compensation Committee shall have all of the power and authority of the Committee to determine the Eligible Persons to whom such Awards shall be granted and the other terms and conditions of such Awards.

3.3 Without limiting the provisions of this Article III, and subject to the provisions of Article X, the Board is authorized to take such action as it determines to be necessary or advisable, and fair and equitable to Participants and to the Company, with respect to an outstanding Award in the event of a Change of Control as described in Article X or other similar event. Such action may include, but shall not be limited to, establishing, amending or waiving the form, terms, conditions and duration of an Award and the related Award Agreement, so as to provide for earlier, later, extended or additional times for exercise or payments, differing methods for calculating payments, alternate forms and amounts of payment, an accelerated release of restrictions or other modifications. The Board may take such actions pursuant to this Section 3.3 by adopting rules and regulations of general applicability to all Participants or to certain categories of Participants, by including, amending or waiving terms and conditions in an Award and the related Award Agreement, or by taking action with respect to individual Participants from time to time.

3.4 Subject to the provisions of Section 3.9, the maximum aggregate number of shares of Common Stock which may be issued pursuant to Awards under the Plan shall be Five Million (5,000,000) shares. Such shares of Common Stock shall be made available from authorized and unissued shares of the Company.

(a) For all purposes under the Plan, each Performance Share awarded shall be counted as one share of Common Stock subject to an Award.

(b) If, for any reason, any shares of Common Stock (including shares of Common Stock subject to Performance Shares) that have been awarded or are subject to issuance or purchase pursuant to Awards outstanding under the Plan are not delivered or purchased, or are reacquired by the Company, for any reason, including but not limited to a forfeiture of Restricted Stock or failure to earn Performance Shares or the termination, expiration or cancellation of a Stock Option, or any other termination of an Award without payment being made in the form of shares of Common Stock (whether or not Restricted Stock), such shares of Common Stock shall not be charged against the aggregate number of shares of Common Stock available for Award under the Plan and shall again be available for Awards under the Plan. In no event, however, may Common Stock that is surrendered or withheld to pay the exercise price of a Stock Option or to satisfy tax withholding requirements be available for future grants under the Plan.

(c) The foregoing subsections (a) and (b) of this Section 3.4 shall be subject to any limitations provided by the Code or by Rule 16b-3 under the Act or by any other applicable law, rule or regulation.

3.5 Each Award granted under the Plan shall be evidenced by a written Award Agreement, which shall be subject to and shall incorporate (by reference or otherwise) the applicable terms and conditions of the Plan and shall include any other terms and conditions (not inconsistent with the Plan) required by the Board.

3.6 The Company shall not be required to issue or deliver any certificates for shares of Common Stock under the Plan prior to:

(a) any required approval of the Plan by the shareholders of the Company; and
(b) the completion of any registration or qualification of such shares of Common Stock under any federal or state law, or any ruling or regulation of any governmental body that the Company shall, in its sole discretion, determine to be necessary or advisable.

3.7 The Board may require any Participant acquiring shares of Common Stock pursuant to any Award under the Plan to represent to and agree with the Company in writing that such person is acquiring the shares of Common Stock for investment purposes and without a view to resale or distribution thereof. Shares of Common Stock issued and delivered under the Plan shall also be subject to such stop-transfer orders and other restrictions as the Board may deem advisable under the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange upon which the Common Stock is then listed and any applicable federal or state laws, and the Board may cause a legend or legends to be placed on the certificate or certificates representing any such shares to make appropriate reference to any such restrictions. In making such determination, the Board may rely upon an opinion of counsel for the Company.

3.8 Except as otherwise expressly provided in the Plan or in an Award Agreement with respect to an Award, no Participant shall have any right as a shareholder of the Company with respect to any shares of Common Stock subject to such Participant's Award except to the extent that, and until, one or more certificates representing such shares of Common Stock shall have been delivered to the Participant. No shares shall be required to be issued, and no certificates shall be required to be delivered, under the Plan unless and until all of the terms and conditions applicable to such Award shall have, in the sole discretion of the Board, been satisfied in full and any restrictions shall have lapsed in full, and unless and until all of the requirements of law and of all regulatory bodies having jurisdiction over the offer and sale, or issuance and delivery, of the shares shall have been fully complied with.

3.9 The total amount of shares with respect to which Awards may be granted under the Plan and rights of outstanding Awards (both as to the number of shares subject to the outstanding Awards and the Option Price(s) or other purchase price(s) of such shares, as applicable) shall be appropriately adjusted for any increase or decrease in the number of outstanding shares of Common Stock of the Company resulting from payment of a stock dividend on the Common Stock, a stock split or subdivision or combination of shares of the Common Stock, or a reorganization

or reclassification of the Common Stock, or any other change in the structure of shares of the Common Stock. The foregoing adjustments and the manner of application of the foregoing provisions shall be determined by the Board in its sole discretion. Any such adjustment may provide for the elimination of any fractional shares which might otherwise become subject to an Award. All adjustments made as the result of the foregoing in respect of each Incentive Stock Option shall be made so that such Incentive Stock Option shall continue to be an Incentive Stock Option, as defined in Section 422 of the Code.

3.10 No director or person acting pursuant to authority delegated by the Board shall be liable for any action or determination under the Plan made in good faith. The members of the Board shall be entitled to indemnification by the Company in the manner and to the extent set forth in the Company's Articles of Incorporation, as amended, Bylaws or as otherwise provided from time to time regarding indemnification of Directors.

3.11 The Board shall be authorized to make adjustments in any performance based criteria or in the other terms and conditions of outstanding Awards in recognition of unusual or nonrecurring events affecting the Company (or any Affiliate, if applicable) or its financial statements or changes in applicable laws, regulations or accounting principles. The Board may correct any defect, supply any omission or reconcile any inconsistency in the Plan or any Award Agreement in the manner and to the extent it shall deem necessary or desirable to reflect any such adjustment. In the event the Company (or any Affiliate, if applicable) shall assume outstanding employee benefit awards or the right or obligation to make future such awards in connection with the acquisition of another corporation or business entity, the Board may, in its sole discretion, make such adjustments in the terms of outstanding Awards under the Plan as it shall deem appropriate.

3.12 Subject to the express provisions of the Plan, the Board shall have full power and authority to determine whether, to what extent and under what circumstances any outstanding Award shall be terminated, canceled, forfeited or suspended. Notwithstanding the foregoing or any other provision of the Plan or an Award Agreement, all Awards to any Participant that are subject to any restriction or have not been earned or exercised in full by the Participant shall be terminated and canceled if the Participant is terminated for cause, as determined by the Board in its sole discretion.

ARTICLE IV -- INCENTIVE STOCK OPTIONS

4.1 The Board, in its sole discretion, may from time to time on or after the Effective Date grant Incentive Stock Options to Eligible Employees, subject to the provisions of this Article IV and Articles III and VI and subject to the following conditions:

(a) Incentive Stock Options shall be granted only to Eligible Employees, each of whom may be granted one or more of such Incentive Stock Options at such time or times determined by the Board.

(b) The Option Price per share of Common Stock for an Incentive Stock Option shall be set in the Award Agreement, but shall not be less than (i) one hundred percent (100%) of the Fair Market Value of the Common Stock at the Grant Date, or (ii) in the case of an Incentive Stock Option granted to a Ten Percent Shareholder, one hundred ten percent (110%) of the Fair Market Value of the Common Stock at the Grant Date.

(c) An Incentive Stock Option may be exercised in full or in part from time to time within ten (10) years from the Grant Date, or such shorter period as may be specified by the Board as the Option Period and set forth in the Award Agreement; provided, however, that, in the case of an Incentive Stock Option granted to a Ten Percent Shareholder, such period shall not exceed five (5) years from the Grant Date; and further, provided that, in any event, the Incentive Stock Option shall lapse and cease to be exercisable upon a Termination of Service or within such period following a Termination of Service as shall have been determined by the Board and set forth in the related Award Agreement; and provided, further, that such period shall not exceed the period of time ending on the date three (3) months following a Termination of Service, unless employment shall have terminated:

(i) as a result of Disability, in which event such period shall not exceed the period of time ending on the date twelve (12) months following a Termination of Service; or

(ii) as a result of death, or if death shall have occurred following a Termination of Service (other than as a result of Disability) and during the period that the Incentive Stock Option was still exercisable, in which event such period may not exceed the period of time ending on the earlier of the date twelve (12) months after the date of death;

and provided, further, that such period following a Termination of Service or death shall in no event extend beyond the original Option Period of the Incentive Stock Option.

(d) The aggregate Fair Market Value of the shares of Common Stock with respect to which any Incentive Stock Options (whether under this Plan or any other plan established by the Company) are first exercisable during any calendar year by any Eligible Employee shall not exceed one hundred thousand dollars (\$100,000), determined based on the Fair Market Value(s) of such shares as of their respective Grant Dates; provided, however, that to the extent permitted under Section 422 of the Code, if the aggregate Fair Market Values of the shares of Common Stock with respect to which Stock Options intended to be Incentive Stock Options are first exercisable by any Eligible Employee during any calendar year (whether such Stock Options are granted under this Plan or any other plan established by the Company) exceed one hundred thousand dollars (\$100,000), the Stock Options or portions thereof which exceed such limit (according to the order in which they were granted) shall be treated as Nonqualified Stock Options.

(e) No Incentive Stock Options may be granted more than ten (10) years from the Effective Date.

(f) The Award Agreement for each Incentive Stock Option shall provide that the Participant shall notify the Company if such Participant sells or otherwise transfers any shares of Common Stock acquired upon exercise of the Incentive Stock Option within two (2) years of the Grant Date of such Incentive Stock Option or within one (1) year of the date such shares were acquired upon the exercise of such Incentive Stock Option.

4.2 Subject to the limitations of Section 3.4, the maximum aggregate number of shares of Common Stock subject to Incentive Stock Option Awards shall be the maximum aggregate number of shares available for Awards under the Plan.

4.3 The Board may provide for any other terms and conditions which it determines should be imposed for an Incentive Stock Option to qualify under Section 422 of the Code, as well as any other terms and conditions not inconsistent with this Article IV or Articles III or VI, as determined in its sole discretion and set forth in the Award Agreement for such Incentive Stock Option.

4.4 Each provision of this Article IV and of each Incentive Stock Option granted hereunder shall be construed in accordance with the provisions of Section 422 of the Code, and any provision hereof that cannot be so construed shall be disregarded.

ARTICLE V -- NONQUALIFIED STOCK OPTIONS

5.1 The Board, in its sole discretion, may from time to time on or after the Effective Date grant Nonqualified Stock Options to Eligible Persons, subject to the provisions of this Article V and Articles III and VI and subject to the following conditions:

(a) Nonqualified Stock Options may be granted to any Eligible Person, each of whom may be granted one or more of such Nonqualified Stock Options, at such time or times determined by the Board.

(b) The Option Price per share of Common Stock for a Nonqualified Stock Option shall be set in the Award Agreement and may be less than one hundred percent (100%) of the Fair Market Value of the Common Stock at the Grant Date; provided, however, that the exercise price of each Nonqualified Stock Option granted under the Plan shall in no event be less than the par value per share of the Company's Common Stock.

(c) A Nonqualified Stock Option may be exercised in full or in part from time to time within the Option Period specified by the Board and set forth in the Award Agreement; provided, however, that, in any event, the Nonqualified Stock Option shall lapse and cease to be exercisable upon a Termination of Service or within such period following a Termination of Service as shall have been determined by the Board and set forth in

the related Award Agreement.

5.2 The Board may provide for any other terms and conditions for a Nonqualified Stock Option not inconsistent with this Article V or Articles III or VI, as determined in its sole discretion and set forth in the Award Agreement for such Nonqualified Stock Option.

ARTICLE VI -- INCIDENTS OF STOCK OPTIONS

6.1 Each Stock Option shall be granted subject to such terms and conditions, if any, not inconsistent with this Plan, as shall be determined by the Board and set forth in the related Award Agreement, including any provisions as to continued employment as consideration for the grant or exercise of such Stock Option and any provisions which may be advisable to comply with applicable laws, regulations or rulings of any governmental authority.

6.2 Except as hereinafter described, a Stock Option shall not be transferable by the Participant other than by will or by the laws of descent and distribution, and shall be exercisable during the lifetime of the Participant only by the Participant or the Participant's guardian or legal representative. In the event of the death of a Participant, any unexercised Stock Options may be exercised to the extent otherwise provided herein or in such Participant's Award Agreement by the executor or personal representative of such Participant's estate or by any person who acquired the right to exercise such Stock Options by bequest under the Participant's will or by inheritance. The Board, in its sole discretion, may at any time permit a Participant to transfer a Nonqualified Stock Option for no consideration to or for the benefit of one or more members of the Participant's Immediate Family (including, without limitation, to a trust for the benefit of the Participant and/or one or more members of such Participant's Immediate Family or a corporation, partnership or limited liability company established and controlled by the Participant and/or one or more members of such Participant's Immediate Family), subject to such limits as the Board may establish. The transferee of such Nonqualified Stock Option shall remain subject to all terms and conditions applicable to such Nonqualified Stock Option prior to such transfer. The foregoing right to transfer the Nonqualified Stock Option, if granted by the Board shall apply to the right to consent to amendments to the Award Agreement.

6.3 Shares of Common Stock purchased upon exercise of a Stock Option shall be paid for in such amounts, at such times and upon such terms as shall be determined by the Board, subject to limitations set forth in the Stock Option Award Agreement. The Board may, in its sole discretion, permit the exercise of a Stock Option by payment in cash or by tendering shares of Common Stock (either by actual delivery of such shares or by attestation), or any combination thereof, as determined by the Board. In the sole discretion of the Board, payment in shares of Common Stock also may be made with shares received upon the exercise or partial exercise of the Stock Option, whether or not involving a series of exercises or partial exercises and whether or not share certificates for such shares surrendered have been delivered to the Participant. The Board also may, in its sole discretion, permit the payment of the exercise price of a Stock Option by the voluntary surrender of all or a portion of the Stock Option. Shares of Common Stock previously held by the Participant and surrendered in payment of the Option Price of a Stock Option shall be valued for such purpose at the Fair Market Value thereof on the date the Stock Option is exercised.

6.4 The holder of a Stock Option shall have no rights as a shareholder with respect to any shares covered by the Stock Option (including, without limitation, any voting rights, the right to inspect or receive the Company's balance sheets or financial statements or any rights to receive dividends or non-cash distributions with respect to such shares) until such time as the holder has exercised the Stock Option and then only with respect to the number of shares which are the subject of the exercise. No adjustment shall be made for dividends or other rights for which the record date is prior to the date such stock certificate is issued.

6.5 The Board may permit the voluntary surrender of all or a portion of any Stock Option granted under the Plan to be conditioned upon the granting to the Participant of a new Stock Option for the same or a different number of shares of Common Stock as the Stock Option surrendered, or may require such voluntary surrender as a condition precedent to a grant of a new Stock Option to such Participant. Subject to the provisions of the Plan, such new Stock Option shall be exercisable at such Option Price, during such Option Period and on such other terms and conditions as are specified by the Board at the time the new Stock Option is granted. Upon surrender, the Stock Options surrendered shall be canceled and the shares of Common Stock previously subject to

them shall be available for the grant of other Stock Options.

6.6 The Board may at any time offer to purchase a Participant's outstanding Stock Option for a payment equal to the value of such Stock Option payable in cash, shares of Common Stock or Restricted Stock or other property upon surrender of the Participant's Stock Option, based on such terms and conditions as the Board shall establish and communicate to the Participant at the time that such offer is made.

6.7 The Board shall have the discretion, exercisable either at the time the Award is granted or at the time the Participant discontinues employment, to establish as a provision applicable to the exercise of one or more Stock Options that, during a limited period of exercisability following a Termination of Service, the Stock Option may be exercised not only with respect to the number of shares of Common Stock for which it is exercisable at the time of the Termination of Service but also with respect to one or more subsequent installments for which the Stock Option would have become exercisable had the Termination of Service not occurred.

ARTICLE VII -- RESTRICTED STOCK

7.1 The Board, in its sole discretion, may from time to time on or after the Effective Date award shares of Restricted Stock to Eligible Persons as a reward for past service and an incentive for the performance of future services that will contribute materially to the successful operation of the Company and its Affiliates, subject to the terms and conditions set forth in this Article VII.

7.2 The Board shall determine the terms and conditions of any Award of Restricted Stock, which shall be set forth in the related Award Agreement, including without limitation:

(a) the purchase price, if any, to be paid for such Restricted Stock, which may be zero, subject to such minimum consideration as may be required by applicable law;

(b) the duration of the Restriction Period or Restriction Periods with respect to such Restricted Stock and whether any events may accelerate or delay the end of such Restriction Period(s);

(c) the circumstances upon which the restrictions or limitations shall lapse, and whether such restrictions or limitations shall lapse as to all shares of Restricted Stock at the end of the Restriction Period or as to a portion of the shares of Restricted Stock in installments during the Restriction Period by means of one or more vesting schedules;

(d) whether such Restricted Stock is subject to repurchase by the Company or to a right of first refusal at a predetermined price or if the Restricted Stock may be forfeited entirely under certain conditions;

(e) whether any performance goals may apply to a Restriction Period to shorten or lengthen such period; and

(f) whether dividends and other distributions with respect to such Restricted Stock are to be paid currently to the Participant or withheld by the Company for the account of the Participant.

7.3 Awards of Restricted Stock must be accepted within a period of thirty (30) days after the Grant Date (or such shorter or longer period as the Board may specify at such time) by executing an Award Agreement with respect to such Restricted Stock and tendering the purchase price, if any. A prospective recipient of an Award of Restricted Stock shall not have any rights with respect to such Award, unless such recipient has executed an Award Agreement with respect to such Restricted Stock, has delivered a fully executed copy thereof to the Board and has otherwise complied with the applicable terms and conditions of such Award.

7.4 In the sole discretion of the Board and as set forth in the Award Agreement for an Award of Restricted Stock, all shares of Restricted Stock held by a Participant and still subject to restrictions shall be forfeited by the Participant upon the Participant's Termination of Service and shall be reacquired, canceled and retired by the Company. Notwithstanding the foregoing, unless otherwise provided in an Award Agreement with respect to an Award of Restricted Stock, in the event of the death, Disability or Retirement of a Participant during the Restriction Period, or in other cases of special circumstances (including hardship or other special circumstances of a Participant

whose employment is involuntarily terminated), the Board may elect to waive in whole or in part any remaining restrictions with respect to all or any part of such Participant's Restricted Stock, if it finds that a waiver would be appropriate.

7.5 Except as otherwise provided in this Article VII, no shares of Restricted Stock received by a Participant shall be sold, exchanged, transferred, pledged, hypothecated or otherwise disposed of during the Restriction Period.

7.6 Upon an Award of Restricted Stock to a Participant, a certificate or certificates representing the shares of such Restricted Stock will be issued to and registered in the name of the Participant. Unless otherwise determined by the Board, such certificate or certificates will be held in custody by the Company until (i) the Restriction Period expires and the restrictions or limitations lapse, in which case one or more certificates representing such shares of Restricted Stock that do not bear a restrictive legend (other than any legend as required under applicable federal or state securities laws) shall be delivered to the Participant, or (ii) a prior forfeiture by the Participant of the shares of Restricted Stock subject to such Restriction Period, in which case the Company shall cause such certificate or certificates to be canceled and the shares represented thereby to be retired, all as set forth in the Participant's Award Agreement. It shall be a condition of an Award of Restricted Stock that the Participant deliver to the Company a stock power endorsed in blank relating to the shares of Restricted Stock to be held in custody by the Company.

7.7 Except as provided in this Article VII or in the related Award Agreement, a Participant receiving an Award of shares of Restricted Stock Award shall have, with respect to such shares, all rights of a shareholder of the Company, including the right to vote the shares and the right to receive any distributions, unless and until such shares are otherwise forfeited by such Participant; provided, however, the Board may require that any cash dividends with respect to such shares of Restricted Stock be automatically reinvested in additional shares of Restricted Stock subject to the same restrictions as the underlying Award, or may require that cash dividends and other distributions on Restricted Stock be withheld by the Company or its Affiliates for the account of the Participant. The Board shall determine whether interest shall be paid on amounts withheld, the rate of any such interest, and the other terms applicable to such withheld amounts.

ARTICLE VIII -- STOCK AWARDS

8.1 The Board, in its sole discretion, may from time to time on or after the Effective Date grant Stock Awards to Eligible Persons in payment of compensation that has been earned or as compensation to be earned, including without limitation compensation awarded or earned concurrently with or prior to the grant of the Stock Award, subject to the terms and conditions set forth in this Article VIII.

8.2 For the purposes of this Plan, in determining the value of a Stock Award, all shares of Common Stock subject to such Stock Award shall be set in the Award Agreement and may be less than one hundred percent (100%) of the Fair Market Value of the Common Stock at the Grant Date.

8.3 Unless otherwise determined by the Board and set forth in the related Award Agreement, shares of Common Stock subject to a Stock Award will be issued, and one or more certificates representing such shares will be delivered, to the Participant as soon as practicable following the Grant Date of such Stock Award. Upon the issuance of such shares and the delivery of one or more certificates representing such shares to the Participant, such Participant shall be and become a shareholder of the Company fully entitled to receive dividends, to vote and to exercise all other rights of a shareholder of the Company. Notwithstanding any other provision of this Plan, unless the Board expressly provides otherwise with respect to a Stock Award, as set forth in the related Award Agreement, no Stock Award shall be deemed to be an outstanding Award for purposes of the Plan.

ARTICLE IX -- PERFORMANCE SHARES

9.1 The Board, in its sole discretion, may from time to time on or after the Effective Date award Performance Shares to Eligible Persons as an incentive for the performance of future services that will contribute materially to the successful operation of the Company and its Affiliates, subject to the terms and conditions set forth in this Article IX.

9.2 The Board shall determine the terms and conditions of any Award of Performance Shares, which shall be set forth in the related Award Agreement, including without limitation:

(a) the purchase price, if any, to be paid for such Performance Shares, which may be zero, subject to such minimum consideration as may be required by applicable law;

(b) the performance period (the “**Performance Period**”) and/or performance objectives (the “**Performance Objectives**”) applicable to such Awards;

(c) the number of Performance Shares that shall be paid to the Participant if the applicable Performance Objectives are exceeded or met in whole or in part; and

(d) the form of settlement of a Performance Share.

9.3 At any date, each Performance Share shall have a value equal to the Fair Market Value of a share of Common Stock.

9.4 Performance Periods may overlap, and Participants may participate simultaneously with respect to Performance Shares for which different Performance Periods are prescribed.

9.5 Performance Objectives may vary from Participant to Participant and between Awards and shall be based upon such performance criteria or combination of factors as the Board may deem appropriate, including, but not limited to, minimum earnings per share or return on equity. If during the course of a Performance Period there shall occur significant events which the Board expects to have a substantial effect on the applicable Performance Objectives during such period, the Board may revise such Performance Objectives.

9.6 In the sole discretion of the Board and as set forth in the Award Agreement for an Award of Performance Shares, all Performance Shares held by a Participant and not earned shall be forfeited by the Participant upon the Participant’s Termination of Service. Notwithstanding the foregoing, unless otherwise provided in an Award Agreement with respect to an Award of Performance Shares, in the event of the death, Disability or Retirement of a Participant during the applicable Performance Period, or in other cases of special circumstances (including hardship or other special circumstances of a Participant whose employment is involuntarily terminated), the Board may determine to make a payment in settlement of such Performance Shares at the end of the Performance Period, based upon the extent to which the Performance Objectives were satisfied at the end of such period and prorated for the portion of the Performance Period during which the Participant was employed by the Company or an Affiliate; provided, however, that the Board may provide for an earlier payment in settlement of such Performance Shares in such amount and under such terms and conditions as the Board deems appropriate or desirable.

9.7 The settlement of a Performance Share shall be made in cash, whole shares of Common Stock or a combination thereof and shall be made as soon as practicable after the end of the applicable Performance Period. Notwithstanding the foregoing, the Board in its sole discretion may allow a Participant to defer payment in settlement of Performance Shares on terms and conditions approved by the Board and set forth in the related Award Agreement entered into in advance of the time of receipt or constructive receipt of payment by the Participant.

9.8 Performance Shares shall not be transferable by the Participant. The Board shall have the authority to place additional restrictions on the Performance Shares including, but not limited to, restrictions on transfer of any shares of Common Stock that are delivered to a Participant in settlement of any Performance Shares.

ARTICLE X – CHANGES OF CONTROL OR OTHER FUNDAMENTAL CHANGES

10.1 Upon the occurrence of a Change of Control and unless otherwise provided in the Award Agreement with respect to a particular Award:

(a) all outstanding Stock Options shall become immediately exercisable in full, subject to any appropriate adjustments in the number of shares subject to the Stock Option and the Option Price, and shall remain exercisable for the remaining Option Period, regardless of any provision in the related Award Agreement

limiting the exercisability of such Stock Option or any portion thereof for any length of time;

(b) all outstanding Performance Shares with respect to which the applicable Performance Period has not been completed shall be paid out as soon as practicable as follows:

(i) all Performance Objectives applicable to the Award of Performance Shares shall be deemed to have been satisfied to the extent necessary to earn one hundred percent (100%) of the Performance Shares covered by the Award;

(ii) the applicable Performance Period shall be deemed to have been completed upon occurrence of the Change of Control;

(iii) the payment to the Participant in settlement of the Performance Shares shall be the amount determined by the Board, in its sole discretion, or in the manner stated in the Award Agreement, as multiplied by a fraction, the numerator of which is the number of full calendar months of the applicable Performance Period that have elapsed prior to occurrence of the Change of Control, and the denominator of which is the total number of months in the original Performance Period; and

(iv) upon the making of any such payment, the Award Agreement as to which it relates shall be deemed terminated and of no further force and effect.

(c) all outstanding shares of Restricted Stock with respect to which the restrictions have not lapsed shall be deemed vested, and all such restrictions shall be deemed lapsed and the Restriction Period ended.

10.2 Anything contained herein to the contrary notwithstanding, upon the dissolution or liquidation of the Company, each Award granted under the Plan and then outstanding shall terminate; provided, however, that following the adoption of a plan of dissolution or liquidation, and in any event prior to the effective date of such dissolution or liquidation, each such outstanding Award granted hereunder shall be exercisable in full and all restrictions shall lapse, to the extent set forth in Section 10.1(a), (b) and (c) above.

10.3 After the merger of one or more corporations into the Company or any Affiliate, any merger of the Company into another corporation, any consolidation of the Company or any Affiliate of the Company and one or more corporations, or any other corporate reorganization of any form involving the Company as a party thereto and involving any exchange, conversion, adjustment or other modification of the outstanding shares of the Common Stock, each Participant shall, at no additional cost, be entitled, upon any exercise of such Participant's Stock Option, to receive, in lieu of the number of shares as to which such Stock Option shall then be so exercised, the number and class of shares of stock or other securities or such other property to which such Participant would have been entitled to pursuant to the terms of the agreement of merger or consolidation or reorganization, if at the time of such merger or consolidation or reorganization, such Participant had been a holder of record of a number of shares of Common Stock equal to the number of shares as to which such Stock Option shall then be so exercised. Comparable rights shall accrue to each Participant in the event of successive mergers, consolidations or reorganizations of the character described above. The Board may, in its sole discretion, provide for similar adjustments upon the occurrence of such events with regard to other outstanding Awards under this Plan. The foregoing adjustments and the manner of application of the foregoing provisions shall be determined by the Board in its sole discretion. Any such adjustment may provide for the elimination of any fractional shares which might otherwise become subject to an Award. All adjustments made as the result of the foregoing in respect of each Incentive Stock Option shall be made so that such Incentive Stock Option shall continue to be an Incentive Stock Option, as defined in Section 422 of the Code.

ARTICLE XI -- AMENDMENT AND TERMINATION

11.1 Subject to the provisions of Section 11.2, the Board of Directors at any time and from time to time may amend or terminate the Plan as may be necessary or desirable to implement or discontinue the Plan or any provision hereof. To the extent required by the Act or the Code, however, no amendment, without approval by the Company's shareholders, shall:

(a) materially alter the group of persons eligible to participate in the Plan;

(b) except as provided in Section 3.4, change the maximum aggregate number of shares of Common Stock that are available for Awards under the Plan;

(c) alter the class of individuals eligible to receive an Incentive Stock Option or increase the limit on Incentive Stock Options set forth in Section 4.1(d) or the value of shares of Common Stock for which an Eligible Employee may be granted an Incentive Stock Option.

11.2 No amendment to or discontinuance of the Plan or any provision hereof by the Board of Directors or the shareholders of the Company shall, without the written consent of the Participant, adversely affect (in the sole discretion of the Board) any Award theretofore granted to such Participant under this Plan; provided, however, that the Board retains the right and power to:

(a) annul any Award if the Participant is terminated for cause as determined by the Board;
and

(b) convert any outstanding Incentive Stock Option to a Nonqualified Stock Option.

11.3 If a Change of Control has occurred, no amendment or termination shall impair the rights of any person with respect to an outstanding Award as provided in Article X.

ARTICLE XII -- MISCELLANEOUS PROVISIONS

12.1 Nothing in the Plan or any Award granted hereunder shall confer upon any Participant any right to continue in the employ of the Company or its Affiliates or to serve as a Director or shall interfere in any way with the right of the Company or its Affiliates or the shareholders of the Company, as applicable, to terminate the employment of a Participant or to release or remove a Director at any time. Unless specifically provided otherwise, no Award granted under the Plan shall be deemed salary or compensation for the purpose of computing benefits under any employee benefit plan or other arrangement of the Company or its Affiliates for the benefit of their respective employees unless the Company shall determine otherwise. No Participant shall have any claim to an Award until it is actually granted under the Plan and an Award Agreement has been executed and delivered to the Company. To the extent that any person acquires a right to receive payments from the Company under the Plan, such right shall, except as otherwise provided by the Board, be no greater than the right of an unsecured general creditor of the Company. All payments to be made hereunder shall be paid from the general funds of the Company, and no special or separate fund shall be established and no segregation of assets shall be made to assure payment of such amounts, except as provided in Article VII with respect to Restricted Stock and except as otherwise provided by the Board.

12.2 The Plan and the grant of Awards shall be subject to all applicable federal and state laws, rules, and regulations and to such approvals by any government or regulatory agency as may be required. Any provision herein relating to compliance with Rule 16b-3 under the Act shall not be applicable with respect to participation in the Plan by Participants who are not subject to Section 16 of the Act.

12.3 The terms of the Plan shall be binding upon the Company, its successors and assigns.

12.4 Neither a Stock Option nor any other type of equity-based compensation provided for hereunder shall be transferable except as provided for in Section 6.2. In addition to the transfer restrictions otherwise contained herein, additional transfer restrictions shall apply to the extent required by federal or state securities laws. If any Participant makes such a transfer in violation hereof, any obligation hereunder of the Company to such Participant shall terminate immediately.

12.5 This Plan and all actions taken hereunder shall be governed by the laws of the State of Nevada.

12.6 Each Participant exercising an Award hereunder agrees to give the Board prompt written notice of any election made by such Participant under Section 83(b) of the Code, or any similar provision thereof.

12.7 If any provision of this Plan or an Award Agreement is or becomes or is deemed invalid, illegal or unenforceable in any jurisdiction, or would disqualify the Plan or any Award Agreement under any law deemed

applicable by the Board, such provision shall be construed or deemed amended to conform to applicable laws, or if it cannot be construed or deemed amended without, in the determination of the Board, materially altering the intent of the Plan or the Award Agreement, it shall be stricken, and the remainder of the Plan or the Award Agreement shall remain in full force and effect.

12.8 The grant of an Award pursuant to this Plan shall not affect in any way the right or power of the Company or any of its Affiliates to make adjustments, reclassification, reorganizations, or changes of its capital or business structure, or to merge or consolidate, or to dissolve, liquidate or sell, or to transfer all or part of its business or assets.

12.9 The Plan is not subject to the provisions of ERISA or qualified under Section 401(a) of the Code.

12.10 If a Participant is required to pay to the Company an amount with respect to income and employment tax withholding obligations in connection with (i) the exercise of a Nonqualified Stock Option, (ii) certain dispositions of Common Stock acquired upon the exercise of an Incentive Stock Option, or (iii) the receipt of Common Stock pursuant to any other Award, then the issuance of Common Stock to such Participant shall not be made (or the transfer of shares by such Participant shall not be required to be effected, as applicable) unless such withholding tax or other withholding liabilities shall have been satisfied in a manner acceptable to the Company. To the extent provided by the terms of an Award Agreement, the Participant may satisfy any federal, state or local tax withholding obligation relating to the exercise or acquisition of Common Stock under an Award by any of the following means (in addition to the Company's right to withhold from any compensation paid to the Participant by the Company) or by a combination of such means: (i) tendering a cash payment; (ii) authorizing the Company to withhold shares of Common Stock from the shares of Common Stock otherwise issuable to the Participant as a result of the exercise or acquisition of Common Stock under the Award, provided, however, that no shares of Common Stock are withheld with a value exceeding the minimum amount of tax required to be withheld by law; or (iii) delivering to the Company owned and unencumbered shares of Common Stock.