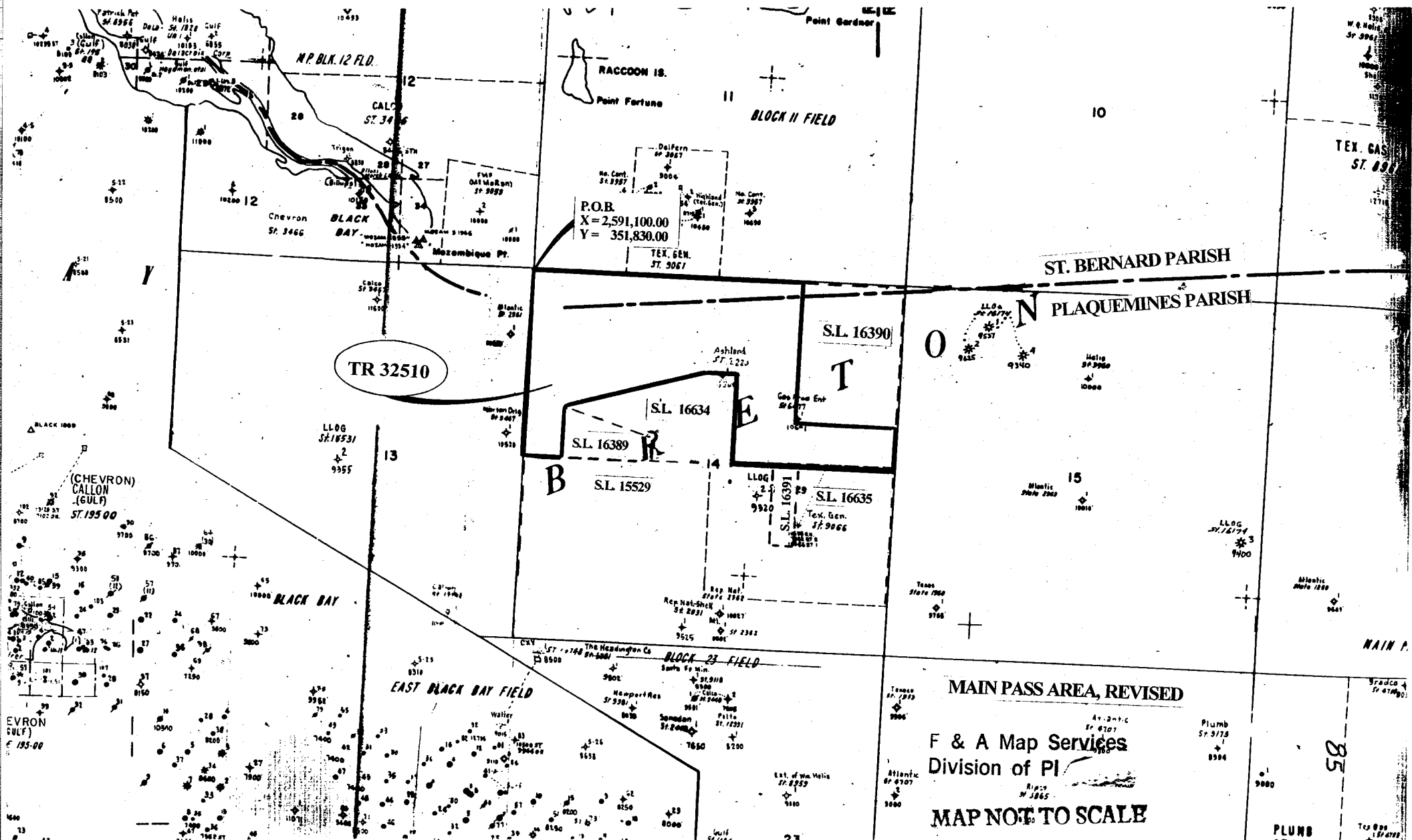


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MAIN PASS AREA, REVISED
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PLUMB

TRACT 32510 - PORTION OF BLOCK 14, MAIN PASS AREA, REVISED, Plaquemines and St. Bernard Parishes, Louisiana

All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description and all islands and other lands formed by accretion or reliction, except tax lands, belonging to the State of Louisiana and not under mineral lease on May 10, 2000, situated in Plaquemines and St. Bernard Parishes, Louisiana, and more particularly described as follows: Beginning at the Northwest corner of Block 14, Main Pass Area, Revised, having Coordinates of X = 2,591,100.00 and Y = 351,830.00; thence East 10,750.00 feet on the North line of said Block 14 to the Northwest corner of State Lease No. 16390 having Coordinates of X = 2,601,850.00 and Y = 351,830.00; thence on the boundaries of said State Lease No. 16390 the following courses: South 5,600.00 feet and East 4,000.00 feet to a point on the East line of said Block 14 having Coordinates of X = 2,605,850.00 and Y = 346,230.00; thence South 1,775.00 feet on the East line of said Block 14 to the Northeast corner of State Lease No. 16635 having Coordinates of X = 2,605,850.00 and Y = 344,455.00; thence West 3,750.00 feet on the North line of said State Lease No. 16635 to its Northwest corner, also being the Northeast corner of State Lease No. 16391 having Coordinates of X = 2,602,100.00 and Y = 344,455.00; thence West 1,000.00 feet on the North line of said State Lease No. 16391 to its Northwest corner, also being the Northeast corner of State Lease No. 15529 having Coordinates of X = 2,601,100.00 and Y = 344,455.00; thence West 1,650.00 feet on the North line of State Lease No. 15529 to the Southeast corner of State Lease No. 16334 having Coordinates of X = 2,599,450.00 and Y = 344,455.00; thence on the boundaries of said State Lease No. 16334 the following courses: North 3,600.00 feet, West 1,250.00 feet and South 73 degrees 29 minutes 44 seconds West 5,632.05 feet to the most Northern point of State Lease No. 16389 having Coordinates of X = 2,592,800.00 and Y = 346,455.00; thence South 2,000.00 feet on the West line of said State Lease No. 16389 to its Southwest corner, also being a point on the North line of said State Lease No. 15529 having Coordinates of X = 2,592,800.00 and Y = 344,455.00; thence West 1,700.00 feet to a point on the West line of said Block 14 having Coordinates of X = 2,591,100.00 and Y = 344,455.00; thence North 7,375.00 feet on the West line of said Block 14 to the point of beginning, containing approximately 1,532.63 acres, as shown outlined in red on a plat on file in the Office of Mineral Resources, Department of Natural Resources. All bearings, distances and coordinates are based on Louisiana Coordinate System of 1927 (South Zone).

NOTE: The above tract is located in or near an oyster restricted area and all operations in such area must be conducted in strict conformity with the stipulations and/or regulations of the Louisiana Department of Wildlife and Fisheries.

NOTE: The State of Louisiana does hereby reserve, and this lease shall be subject to, the imprescriptible right of surface use in the nature of a servitude in favor of the Department of Natural Resources, including its Offices and Commissions, for the sole purpose of implementing, constructing, servicing and maintaining approved coastal zone management and/or restoration projects. Utilization of any and all rights derived under this lease by the mineral lessee, its agents, successors or assigns, shall not interfere with nor hinder the reasonable surface use by the Department of Natural Resources, its Offices or Commissions, as hereinabove reserved.

Applicant: Robert A. Schroeder, Inc.

Bidder	Cash Payment	Price / Acre	Rental	Oil	Gas	Other

P.O.B.
X = 2,591,100.00
Y = 351,830.00

BLK 11



Moambique Point

ST BERNARD PARISH
PLAQUEMINES PARISH

S.L. 16390

S.L. 16634

S.L. 16389

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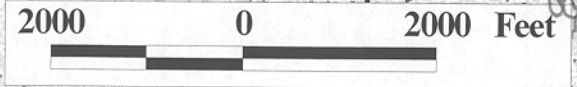
TR 32510
1,532.63 +/- ACS.
MAY, 2000

S.L. 15529

S.L. 16391

S.L. 16635

MAIN PASS AREA, REVISED

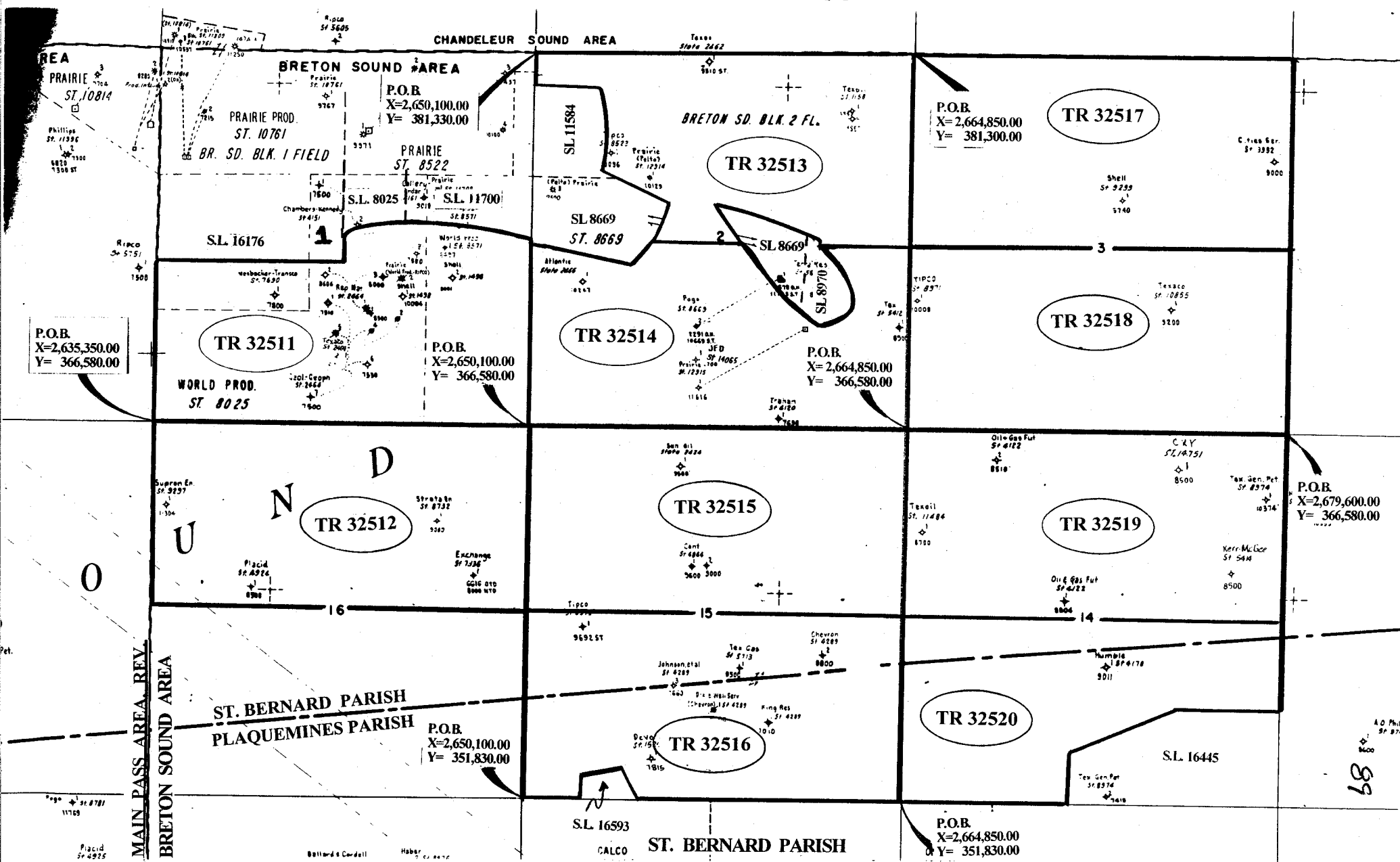


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TRACT 32511 - PORTION OF BLOCK 1, BRETON SOUND AREA, St. Bernard Parish, Louisiana

All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description and all islands and other lands formed by accretion or reliction, except tax lands, belonging to the State of Louisiana and not under mineral lease on May 10, 2000, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at the Southwest corner of Block 1, Breton Sound Area, having Coordinates of X = 2,635,350.00 and Y = 366,580.00; thence North 6,150.00 feet along the West line of said Block 1 to the Southwest corner of State Lease No. 16176 having Coordinates of X = 2,635,350.00 and Y = 372,730.00; thence East 7,375.00 feet along the South boundary of said State Lease No. 16176 to its Southeast corner having Coordinates of X = 2,642,725.00 and Y = 372,730.00; thence North 1,124.45 feet along the East boundary of said State Lease No. 16176 to a point on the South boundary of State Lease No. 8025, as amended, having Coordinates of X = 2,642,725.00 and Y = 373,854.45; thence along the South boundary of said State Lease No. 8025 the following courses: North 72 degrees 19 minutes 18 seconds East 485.89 feet, North 80 degrees 52 minutes 11 seconds East 478.95 feet, North 84 degrees 00 minutes 33 seconds East 1,006.06 feet, North 87 degrees 58 minutes 31 seconds East 735.85 and South 87 degrees 29 minutes 24 seconds East 453.62 feet to its Southeast corner, also being the Southwest corner of State Lease No. 11700, as amended, having Coordinates of X = 2,645,850.00 and Y = 374,189.16; thence along the South boundary of said State Lease No. 11700 the following courses: South 87 degrees 29 minutes 24 seconds East 551.06 feet, South 84 degrees 00 minutes 50 seconds East 1,016.06 feet, South 82 degrees 42 minutes 21 seconds East 1,463.85 feet and South 78 degrees 57 minutes 44 seconds East 1,260.31 feet to its Southeast corner located on the East line of said Block 1 having Coordinates of X = 2,650,100.00 and Y = 373,631.49; thence South 7,051.49 feet along the East line of said Block 1 to its Southeast corner having Coordinates of X = 2,650,100.00 and Y = 366,580.00; thence West 14,750.00 feet along the South line of said Block 1 to the point of beginning, containing approximately 2,302.21 acres, as shown outlined in red on a plat on file in the Office of Mineral Resources, Department of Natural Resources. All bearings, distances and coordinates are based on Louisiana Coordinate System of 1927 (South Zone).

NOTE: The State of Louisiana does hereby reserve, and this lease shall be subject to, the imprescriptible right of surface use in the nature of a servitude in favor of the Department of Natural Resources, including its Offices and Commissions, for the sole purpose of implementing, constructing, servicing and maintaining approved coastal zone management and/or restoration projects. Utilization of any and all rights derived under this lease by the mineral lessee, its agents, successors or assigns, shall not interfere with nor hinder the reasonable surface use by the Department of Natural Resources, its Offices or Commissions, as hereinabove reserved.

Applicant: Robert A. Schroeder, Inc.