TRACT 37685 - Portion of Block 46, Chandeleur Sound Addition Area, Revised, 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 the title of which vests in the State of Louisiana, together with all islands arising therein and other lands formed by accretion or by reliction, where allowed by law, excepting tax adjudicated lands, and not presently under mineral lease on August 10, 2005, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at the Northeast corner of Block 46, Chandeleur Sound Area Addition, Revised having Coordinates of X = 2,635,350.00 and Y = 499,330.00; thence South 7,375.00 feet along the East line of said Block 46 to a point having Coordinates of X =2,635,350.00 and Y = 491,955.00; thence West 14,750.00 feet to a point on the West line of said Block 46 having Coordinates of X = 2,620,600.00 and Y = 491,955.00; thence North 7,375.00 feet along the West line of said Block 46 to its Northwest corner having Coordinates of X = 2,620,600.00and Y = 499,330.00; thence East 14,750.00 feet along the North line of said Block 46 to the point of beginning, containing approximately 2,388 acres, all as more particularly outlined 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, (North or South Zone), where applicable.

NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for purpose. Should the mineral lease awarded by the Louisiana State Mineral Board be subsequently modified, cancelled or abrogated due to existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral Board, nor shall the Louisiana State Mineral Board be obligated to refund any consideration paid by the Lessor prior to such modification, cancellation, abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$230 per acre and a minimum royalty of 23%.

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 herein above reserved.

NOTE: The Department of Wildlife and Fisheries has designated certain areas in the coastal waters of the State of Louisiana as Oyster Seed Bed Areas. The exact location of those Seed Bed Areas must be obtained from the Department of Wildlife and Fisheries and any work done under a mineral lease from the State of Louisiana may necessarily be conducted in conformity with the rules and regulations promulgated by the said Department of Wildlife and Fisheries for Oyster Seed Bed Areas.

Bidder	Cash	Price/	Rental	Oil	Gas	Other
	Payment	Acre				



TRACT 37686 - Portion of Block 45, Chandeleur Sound Addition Area, Revised, 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 the title of which vests in the State of Louisiana, together with all islands arising therein and other lands formed by accretion or by reliction, where allowed by law, excepting tax adjudicated lands, and not presently under mineral lease on August 10, 2005, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at a point on the East line of Block 45, Chandeleur Sound Area Addition, Revised having Coordinates of X = 2,650,100.00 and Y = 491,955.00; thence West 14,750.00 feet to a point on the West line of said Block 45 having Coordinates of X = 2,635,350.00and Y = 491,955.00; thence North 7,375.00 feet along the West line of said Block 45 to its Northwest corner having Coordinates of X = 2,635,350.00and Y = 499,330.00; thence East 7,242.50 feet along the North line of said Block 45 to a point, also being the Northwest corner of State Lease No. 18309 having Coordinates of X = 2,642,592.50 and Y = 499,330.00; thence along the boundary of said State Lease No. 18309 the following courses and distances: South 4,022.19 feet, East 4,621.00 feet and North 4,022.19 feet to the Northeast corner of said State Lease No. 18309, also being a point on the North line of said Block 45 having Coordinates of X = 2,647,213.50and Y = 499,330.00; thence East 1,798.45 feet along the North line of said Block 45 to a point, also being the Northwest corner of State Lease No. 18308 having Coordinates of X = 2,649,011.95 and Y = 499,330.00; thence along the boundary of said State Lease No. 18308 the following courses and distances: South 957.38 feet and East 1,088.05 feet to the Southeast corner of said State Lease No. 18308, also being a point on the East line said Block 45 having Coordinates of X = 2,650,100.00 and Y =498,372.62; thence South 6,417.62 feet along the East line of said Block 45 to the point of beginning, containing approximately 2,036 acres, all as more particularly outlined 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, (North or South Zone), where applicable.

NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Should the mineral lease awarded by the Louisiana State Mineral Board be subsequently modified, cancelled or abrogated due to the existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral Board, nor shall the Louisiana State Mineral Board be obligated to refund any consideration

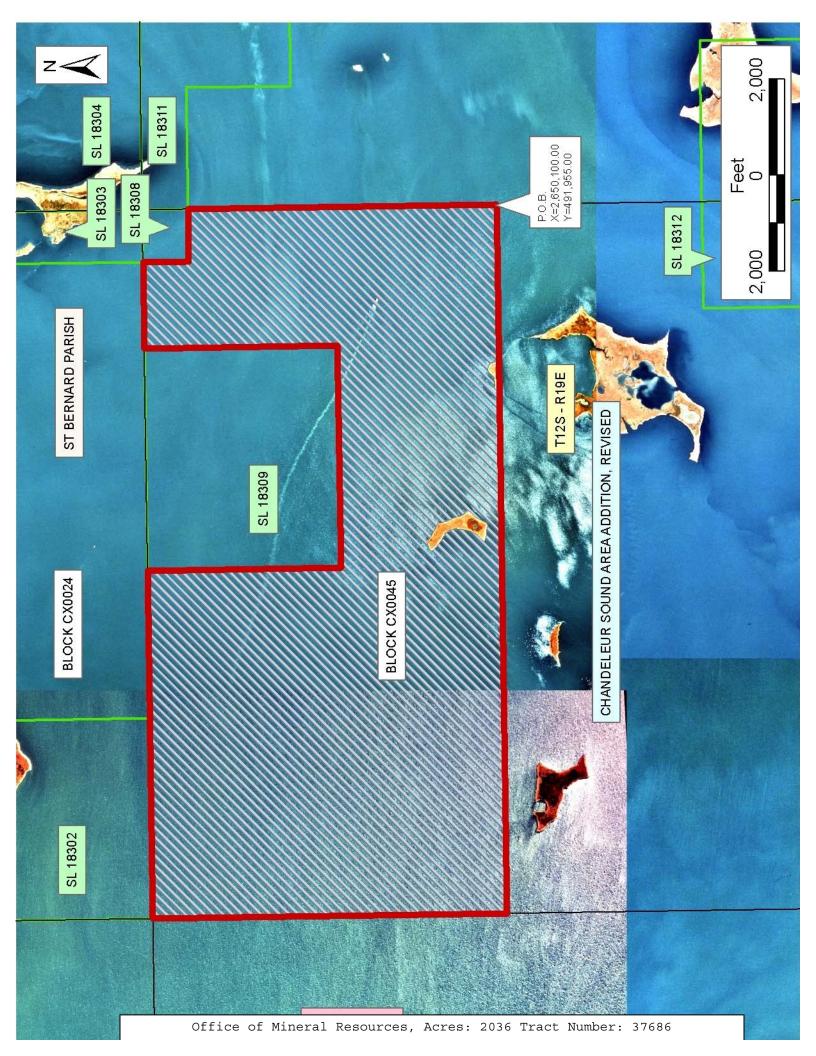
paid by the Lessor prior to such modification, cancellation, or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$230 per acre and a minimum royalty of 23%.

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 herein above reserved.

NOTE: The Department of Wildlife and Fisheries has designated certain areas in the coastal waters of the State of Louisiana as Oyster Seed Bed Areas. The exact location of those Seed Bed Areas must be obtained from the Department of Wildlife and Fisheries and any work done under a mineral lease from the State of Louisiana may necessarily be conducted in conformity with the rules and regulations promulgated by the said Department of Wildlife and Fisheries for Oyster Seed Bed Areas.

Bidder	Cash	Price/	Rental	Oil	Gas	Other
	Payment	Acre				



TRACT 37687 - Portion of Block 44, Chandeleur Sound Addition Area, Revised, 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 the title of which vests in the State of Louisiana, together with all islands arising therein and other lands formed by accretion or by reliction, where allowed by law, excepting tax adjudicated lands, and not presently under mineral lease on August 10, 2005, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at a point on the West line of Block 44, Chandeleur Sound Area Addition, Revised having Coordinates of X = 2,650,100.00 and Y = 491,955.00; thence North 6,417.62 feet along the West line of said Block 44 to a point, also being the most Westerly Southwest corner of State Lease No. 18311 having Coordinates of X = 2,650,100.00 and Y = 498,372.62; thence along the boundary of said State Lease No. 18311 the following courses and distances: East 2,527.93 feet, South 2,169.26 feet, East 2,996.02 feet and North 3,126.64 feet to the Northeast corner of said State Lease No. 18311, also being a point on the North line of said Block 44 having Coordinates of X = 2,655,623.95 and Y =499,330.00; thence East 2,372.86 feet along the North line of said Block 44 to a point, also being the Northwest corner of State Lease No. 18310 having Coordinates of X = 2,657,996.81 and Y = 499,330.00; thence along the boundary of said State Lease No. 18310 the following courses and distances: South 3,505.72 feet, East 4,175.00 feet and North 3,505.72 feet to the Northeast corner of said State Lease No. 18310, also being a point on the North line of said Block 44 having Coordinates of X = 2,662,171.81and Y = 499,330.00; thence East 2,678.19 feet along the North line of said Block 44 to its Northeast corner having Coordinates of X = 2,664,850.00 and Y = 499,330.00; thence South 7,375.00 feet along the East line of said Block 44 to a point having Coordinates of X = 2,664,850.00 and Y =491,955.00; thence West 14,750.00 feet to the point of beginning, containing approximately 1,890.66 acres, all as more particularly outlined 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, (North or South Zone), applicable.

NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Should the mineral lease awarded by the Louisiana State Mineral Board be subsequently modified, cancelled or abrogated due to the existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral Board, nor shall the Louisiana State Mineral Board be obligated to refund any consideration

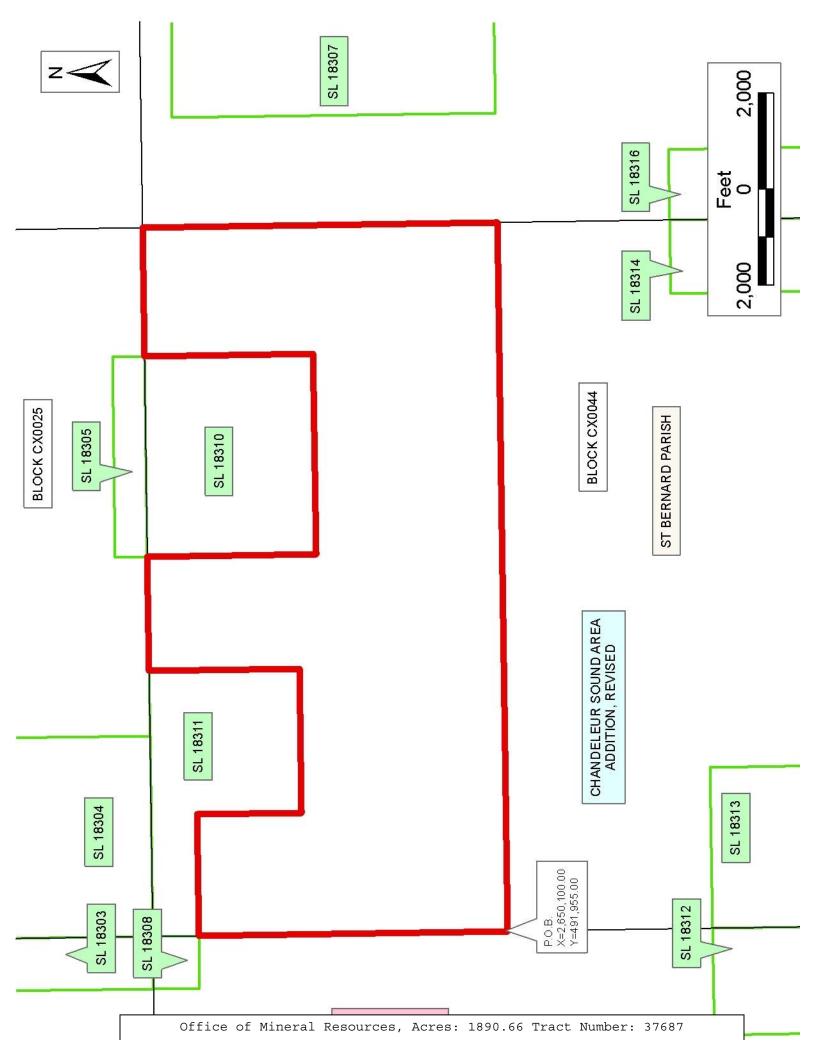
paid by the Lessor prior to such modification, cancellation, or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$230 per acre and a minimum royalty of 23%.

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 herein above reserved.

NOTE: The Department of Wildlife and Fisheries has designated certain areas in the coastal waters of the State of Louisiana as Oyster Seed Bed Areas. The exact location of those Seed Bed Areas must be obtained from the Department of Wildlife and Fisheries and any work done under a mineral lease from the State of Louisiana may necessarily be conducted in conformity with the rules and regulations promulgated by the said Department of Wildlife and Fisheries for Oyster Seed Bed Areas.

Bidder	Cash	Price/	Rental	Oil	Gas	Other
	Payment	Acre				



TRACT 37688 - 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 the title of which vests in the State of Louisiana, together with all islands arising therein and other lands formed by accretion or by reliction, where allowed by law, excepting tax adjudicated lands, and not presently under mineral lease on August 10, 2005, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at a point having Coordinates of X = 2,555,306.00 and Y = 497,162.00; thence East approximately 18,479 feet to a point on the Northwest boundary of the Biloxi Wildlife having Coordinate of Y 497,162.00; Management Area а = Southwesterly along the Northwest boundary of said Biloxi Wildlife Management Area to the most Northerly Northwest corner of State Lease No. 17769, said also to be a point at the intersection of the Northernmost boundary of said State Lease No. 17769 with the Northwest boundary of said Biloxi Wildlife Mangement Area, and having a Coordinate of Y = 495,934.88; thence Southwesterly along the Northwest boundary of State Lease No. 17769 to the Northeast corner of State Lease No. 17810, said also to be a point at the intersection of the Northwest boundary of State Lease No. 17769 with the Northernmost boundary of said State Lease No. 17810, and having a Coordinate of Y = 495,009.73; thence along the boundary of said State Lease No. 17810 the following courses: West approximately 3,708 feet and South approximately 3,330 feet to the Southwest corner of State Lease No. 17810, said also to be a point at the intersection of the Northwest boundary of State Lease No. 17768 with the Westernmost boundary of State Lease No. 17810, and having a Coordinate of X = 2,565,494.84; thence Southwesterly along the Northwest boundary of said State Lease No. 17768 to the point of intersection with a North South line having a Coordinate of X = 2,555,306.00; thence North approximately 10494 feet to the point of beginning, LESS AND EXCEPT that portion thereof, if any, lying within State Lease No. 17768, State Lease No. 17769, State Lease No. 17810, or said Biloxi Wildlife Management Area, containing approximately 2,284 acres, all as more particularly outlined 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, (North or South Zone), where applicable.

NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Should the mineral lease awarded by the Louisiana State Mineral Board be subsequently modified, cancelled or abrogated due to the existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral Board, nor shall

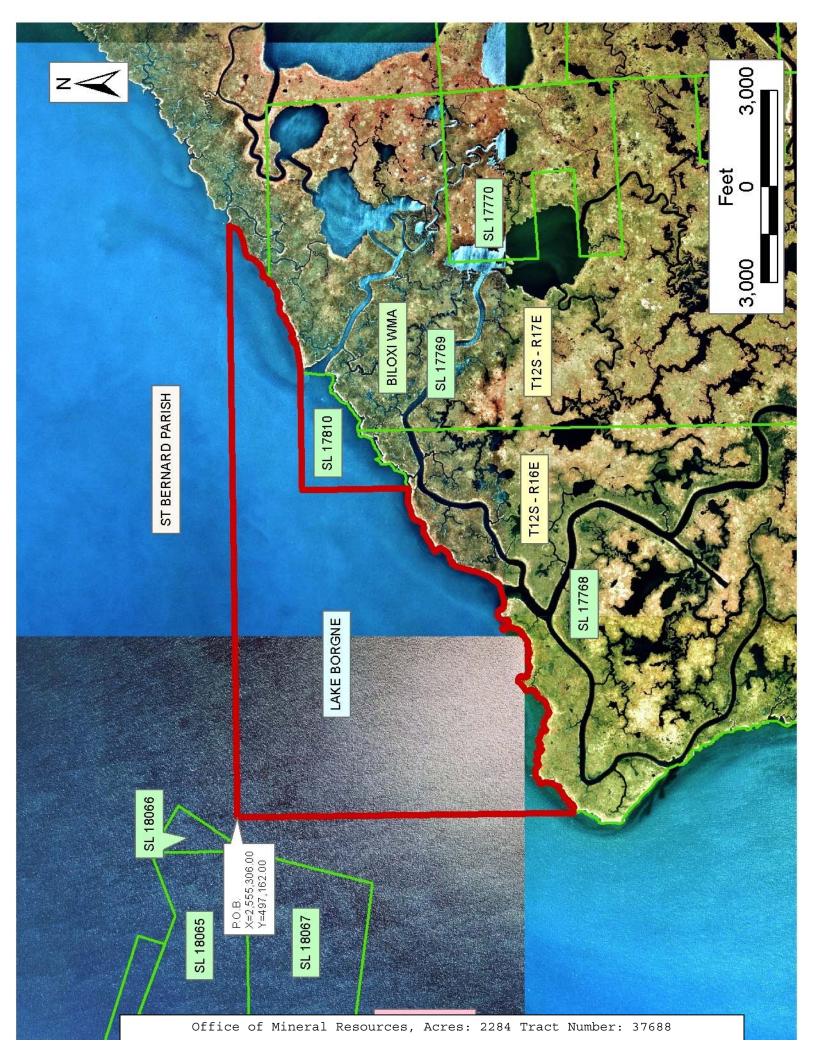
the Louisiana State Mineral Board be obligated to refund any consideration paid by the Lessor prior to such modification, cancellation, or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$230 per acre and a minimum royalty of 23%.

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 herein above reserved.

NOTE: The Department of Wildlife and Fisheries has designated certain areas in the coastal waters of the State of Louisiana as Oyster Seed Bed Areas. The exact location of those Seed Bed Areas must be obtained from the Department of Wildlife and Fisheries and any work done under a mineral lease from the State of Louisiana may necessarily be conducted in conformity with the rules and regulations promulgated by the said Department of Wildlife and Fisheries for Oyster Seed Bed Areas.

Bidder	Cash	Price/	Rental	Oil	Gas	Other
	Payment	Acre				



TRACT 37689 - Portion of Block 46, Chandeleur Sound Addition Area, Revised, 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 the title of which vests in the State of Louisiana, together with all islands arising therein and other lands formed by accretion or by reliction, where allowed by law, excepting tax adjudicated lands, and not presently under mineral lease on August 10, 2005, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at the Southeast corner of Block 46, Chandeleur Sound Area Addition, Revised having Coordinates of X = 2,635,350.00 and Y = 484,580.00; thence West 14,750.00 feet along the South line of said Block 46 to its Southwest corner having Coordinates of X = 2,620,600.00 and Y = 484,580.00; thence North 7,375.00 feet along the West line of said Block 46 to a point having Coordinates of X = 2,620,600.00 and Y = 491,955.00; thence East 14,750.00 feet to a point on the East line of said Block 46 having Coordinates of X = 2,635,350.00 and Y = 491,955.00; thence South 7,375.00 feet along the East line of said Block 46 to the point of beginning, containing approximately 2,383 acres, all as more particularly outlined on a plat on file in the Office of Resources, Department of Natural Resources. Mineral All bearings, distances and coordinates are based on Louisiana Coordinate System of 1927, (North or South Zone), where applicable.

NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for purpose. Should the mineral lease awarded by the Louisiana State Mineral Board be subsequently modified, cancelled or abrogated due to existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral Board, nor shall the Louisiana State Mineral Board be obligated to refund any consideration paid by the Lessor prior to such modification, cancellation, abrogation, including, but not limited to, bonuses, rentals and royalties.

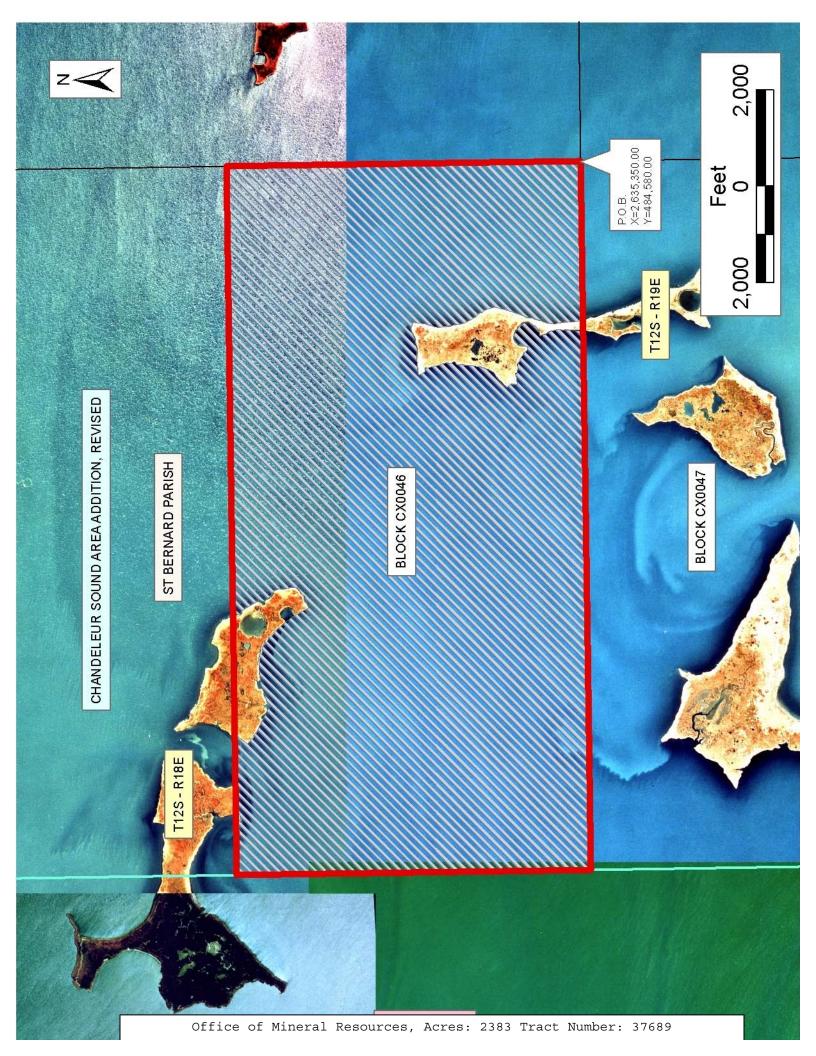
NOTE: The Office of Mineral Resources will require a minimum bonus of \$230 per acre and a minimum royalty of 23%.

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 herein above reserved.

NOTE: The Department of Wildlife and Fisheries has designated certain areas in the coastal waters of the State of Louisiana as Oyster Seed Bed Areas. The exact location of those Seed Bed Areas must be obtained from the Department of Wildlife and Fisheries and any work done under a mineral lease from the State of Louisiana may necessarily be conducted in conformity with the rules and regulations promulgated by the said Department of Wildlife and Fisheries for Oyster Seed Bed Areas.

Bidder	Cash	Price/	Rental	Oil	Gas	Other
	Payment	Acre				



TRACT 37690 - Portion of Block 45, Chandeleur Sound Addition Area, Revised, 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 the title of which vests in the State of Louisiana, together with all islands arising therein and other lands formed by accretion or by reliction, where allowed by law, excepting tax adjudicated lands, and not presently under mineral lease on August 10, 2005, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at a point on the East line of Block 45, Chandeleur Sound Area Addition, Revised having Coordinates of X = 2,650,100.00 and Y = 491,955.00; thence South 4,269.50 feet along the East line of said Block 45 to a point, also being the Northeast corner of State Lease No. 18312 having Coordinates of X = 2,650,100.00 and Y =487,685.50; thence along the boundary of said State Lease No. 18312 the following courses and distances: West 2,216.50 feet and South 3,105.50 feet to the Southwest corner of said State Lease No. 18312, also being a point on the South line of said Block 45 having Coordinates of X = 2,647,883.50 and Y = 484,580.00; thence West 12,533.50 feet along the South line of said Block 45 to its Southwest corner having Coordinates of X = 2,635,350.00 and Y = 484,580.00; thence North 7,375.00 feet along the West line of said Block 45 to a point having Coordinates of X = 2,635,350.00 and Y = 491,955.00; thence East 14,750.00 feet to the point beginning, containing approximately 2,221 acres, all particularly outlined on a plat on file in the Office of Resources, Department of Natural Resources. All bearings, distances and coordinates are based on Louisiana Coordinate System of 1927, (North or South Zone), where applicable.

NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Should the mineral lease awarded by the Louisiana State Mineral Board be subsequently modified, cancelled or abrogated due existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral Board, nor shall the Louisiana State Mineral Board be obligated to refund any consideration paid by the Lessor prior to such modification, cancellation, abrogation, including, but not limited to, bonuses, rentals and royalties.

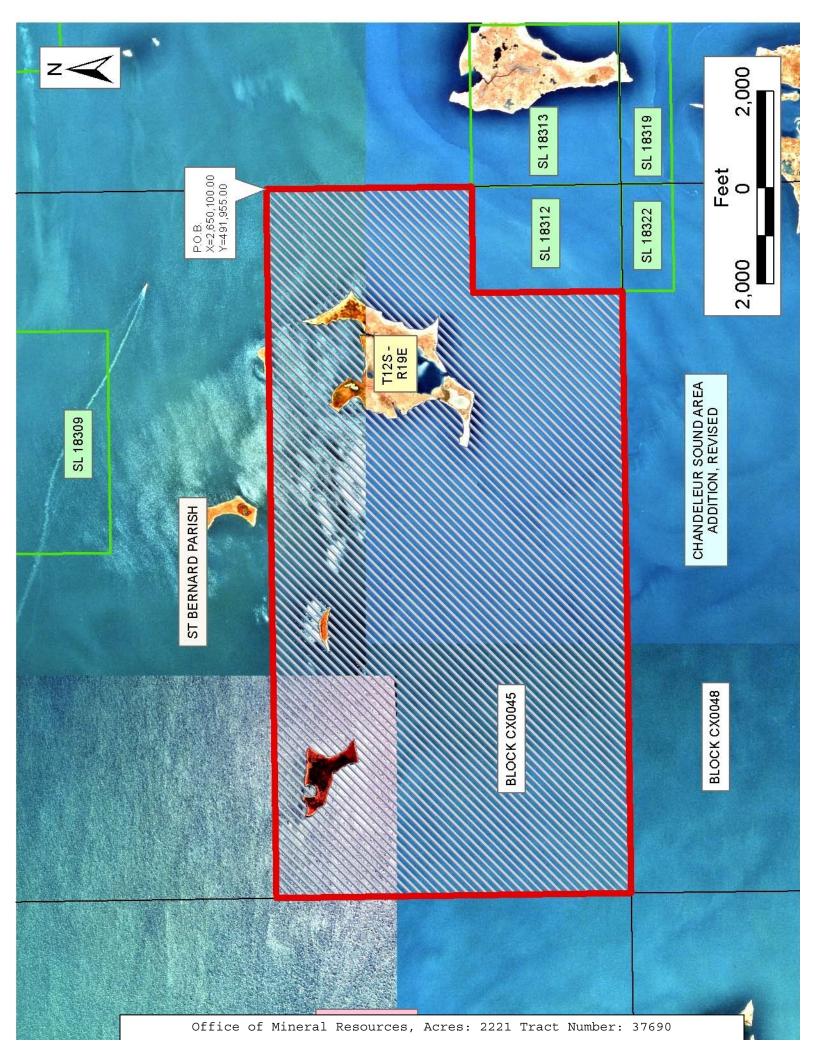
NOTE: The Office of Mineral Resources will require a minimum bonus of \$230 per acre and a minimum royalty of 23%.

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 herein above reserved.

NOTE: The Department of Wildlife and Fisheries has designated certain areas in the coastal waters of the State of Louisiana as Oyster Seed Bed Areas. The exact location of those Seed Bed Areas must be obtained from the Department of Wildlife and Fisheries and any work done under a mineral lease from the State of Louisiana may necessarily be conducted in conformity with the rules and regulations promulgated by the said Department of Wildlife and Fisheries for Oyster Seed Bed Areas.

Bidder	Cash	Price/	Rental	Oil	Gas	Other
	Payment	Acre				



TRACT 37691 - Portion of Block 44, Chandeleur Sound Addition Area, Revised, 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 the title of which vests in the State of Louisiana, together with all islands arising therein and other lands formed by accretion or by reliction, where allowed by law, excepting tax adjudicated lands, and not presently under mineral lease on August 10, 2005, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at a point on the West line of Block 44, Chandeleur Sound Area Addition, Revised having Coordinates of X = 2,650,100.00 and Y = 491,955.00; thence East 14,750.00 feet to a point on the East line of said Block 44 having Coordinates of X = 2,664,850.00 and Y = 491,955.00; thence South 3,590.97 feet along the East line of said Block 44 to a point, also being the Northeast corner of State Lease No. 18314 having Coordinates of X = 2,664,850.00 and Y = 488,364.03; thence along the boundary of said State Lease No. 18314 the following courses and distances: West 1,529.84 feet, South 2,996.02 feet and East 1,529.84 feet to the Southeast corner of said State Lease No. 18314, also being a point on the East line of said Block 44 having Coordinates of X = 2,664,850.00 and Y = 485,368.01; thence South 788.01 feet along the East line of said Block 44 to its Southeast corner having Coordinates of X = 2,664,850.00and Y = 484,580.00; thence West 11,399.83 feet along the South line of said Block 44 to a point, also being the Southeast corner of State Lease No. 18313 having Coordinates of X = 2,653,450.17 and Y = 484,580.00; thence along the boundary of said State Lease No. 18313 the following courses and distances: North 3,105.50 feet and West 3,350.17 feet to the Northwest corner of said State Lease No. 18313, also being a point on the West line of said Block 44 having Coordinates of X = 2,650,100.00 and Y =487,685.50; thence North 4,269.50 feet along the West line of said Block 44 to the point of beginning, containing approximately 1,919 acres, all as more particularly outlined 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, (North or South Zone), where applicable.

NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Should the mineral lease awarded by the Louisiana State Mineral Board be subsequently modified, cancelled or abrogated due to the existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral Board, nor shall the Louisiana State Mineral Board be obligated to refund any consideration

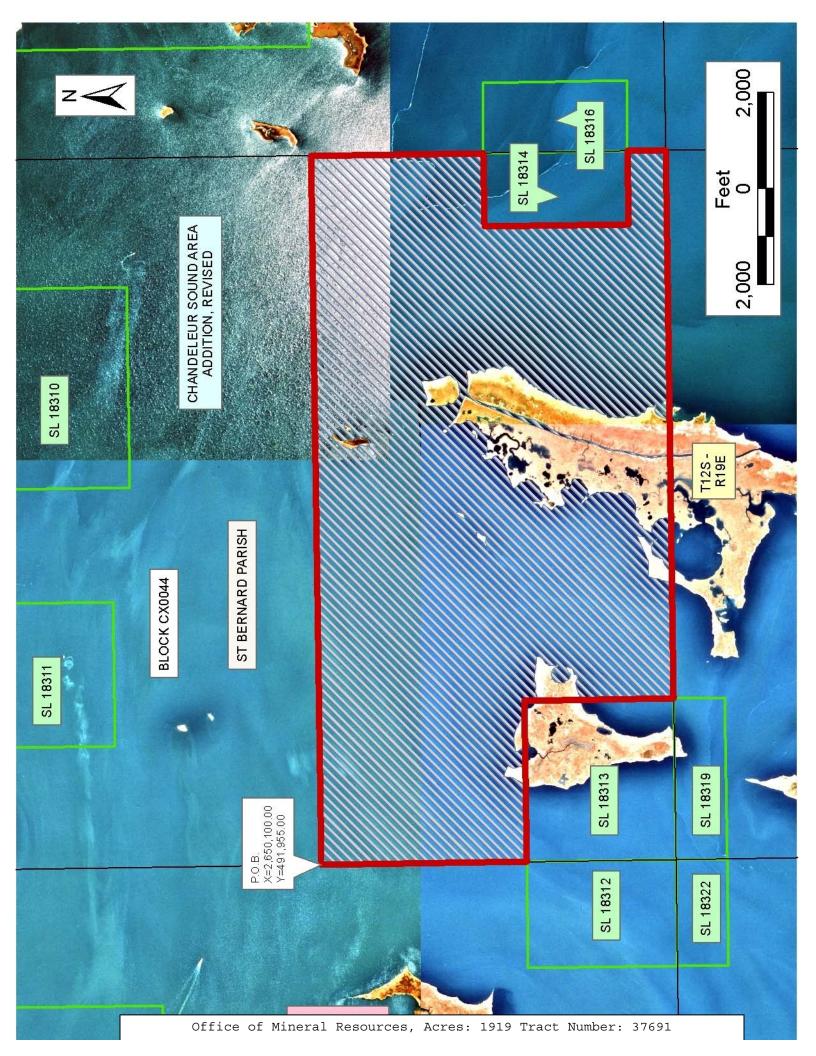
paid by the Lessor prior to such modification, cancellation, or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$230 per acre and a minimum royalty of 23%.

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 herein above reserved.

NOTE: The Department of Wildlife and Fisheries has designated certain areas in the coastal waters of the State of Louisiana as Oyster Seed Bed Areas. The exact location of those Seed Bed Areas must be obtained from the Department of Wildlife and Fisheries and any work done under a mineral lease from the State of Louisiana may necessarily be conducted in conformity with the rules and regulations promulgated by the said Department of Wildlife and Fisheries for Oyster Seed Bed Areas.

Cash	Price/	Rental	Oil	Gas	Other
Payment	Acre				
				'	Cash Price/ Rental Oil Gas Payment Acre



TRACT 37692 - Portion of Blocks 42, 43, 50, and 51, Chandeleur Sound Addition Area, Revised, 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 the title of which vests in the State of Louisiana, together with all islands arising therein and other lands formed by accretion or by reliction, where allowed by law, excepting tax adjudicated lands, and not presently under mineral lease on August 10, 2005, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at a point within Block 50, Chandeleur Sound Area Addition, Revised, having Coordinates of X = 2,668,808.00 and Y = 479,140.00; thence North 5,440.00 feet to a point on the North line of said Block 50, also being a point on the South line of Block 43, having Coordinates of X = 2,668,808.00 and Y = 484,580.00; thence North 5,115.00 feet to a point having Coordinates of X = 2,668,808.00 and Y = 489,695.00; thence East 738.69 feet to a point on the West line of State Lease No. 18317 having Coordinates of X = 2,669,546.69and Y = 489,695.00; thence along the boundary of said State Lease No. 18317 the following courses and distances: South 00 degrees 05 minutes 52 seconds East 1,110.50 feet, East 5,046.91 feet and North 00 degrees 07 minutes 28 seconds West 1,110.50 feet to a point on the East line of said State Lease No. 18317 having Coordinates of X = 2,674,593.09 and Y =489,695.00; thence East 5,006.91 feet to a point on the East line of said Block 43, also being a point on the West line of Block 42, having Coordinates of X = 2,679,600.00 and Y = 489,695.00; thence East 1,767.00 feet to a point having Coordinates of X = 2,681,367.00 and Y = 489,695.00; thence South 5,115.00 feet to a point on the South line of said Block 42, also being a point on the North line of Block 51, having Coordinates of X = 2,681,367.00 and Y = 484,580.00; thence South 1,650.82 feet to a point on the Northwesterly boundary line of State Lease No. 17659 having Coordinates of X = 2,681,367.00 and Y = 482,929.18; thence along the boundary of said State Lease No. 17659 the following courses distances: South 39 degrees 08 minutes 33 seconds West 197.66 feet and South 15 degrees 26 minutes 07 seconds East 468.79 feet to a point on the Southwesterly boundary line of said State Lease No. 17659 having Coordinates of X = 2,681,367.00 and Y = 482,324.00; thence South 3,184.00 feet to a point having Coordinates of X = 2,681,367.00 and Y = 479,140.00; thence West 1,767.00 feet to a point on the West line of said Block 51, also being a point on the East line of said Block 50 having Coordinates of X = 2,679,600.00 and Y = 479,140.00; thence West 10,792.00 feet to the point of beginning, LESS AND EXCEPT any portions of State Lease No. 18315 and State Lease No. 18320 that may lie within the above described tract: Beginning at the Southwest corner of State Lease No. Coordinates of X = 2,675,369.99 and Y = 485,106.99; thence along the boundary of said State Lease No. 18315 the following courses distances: North 2,996.02 feet, East 2,996.02 feet, South 2,996.02 feet and West 2,996.02 feet to the point of beginning, and Beginning at the Southwest corner of State Lease No. 18320 having Coordinates of X = 2,675,550.00 and Y = 482,330.00; thence along the boundary of said State Lease No. 18320 the following courses and distances: North 2,250.00 feet,

East 4,050.00 feet, South 2,250.00 feet and West 4,050.00 feet to the point of beginning, containing approximately **2,498.39 acres**, all as more particularly outlined 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, (North or South Zone), where applicable.

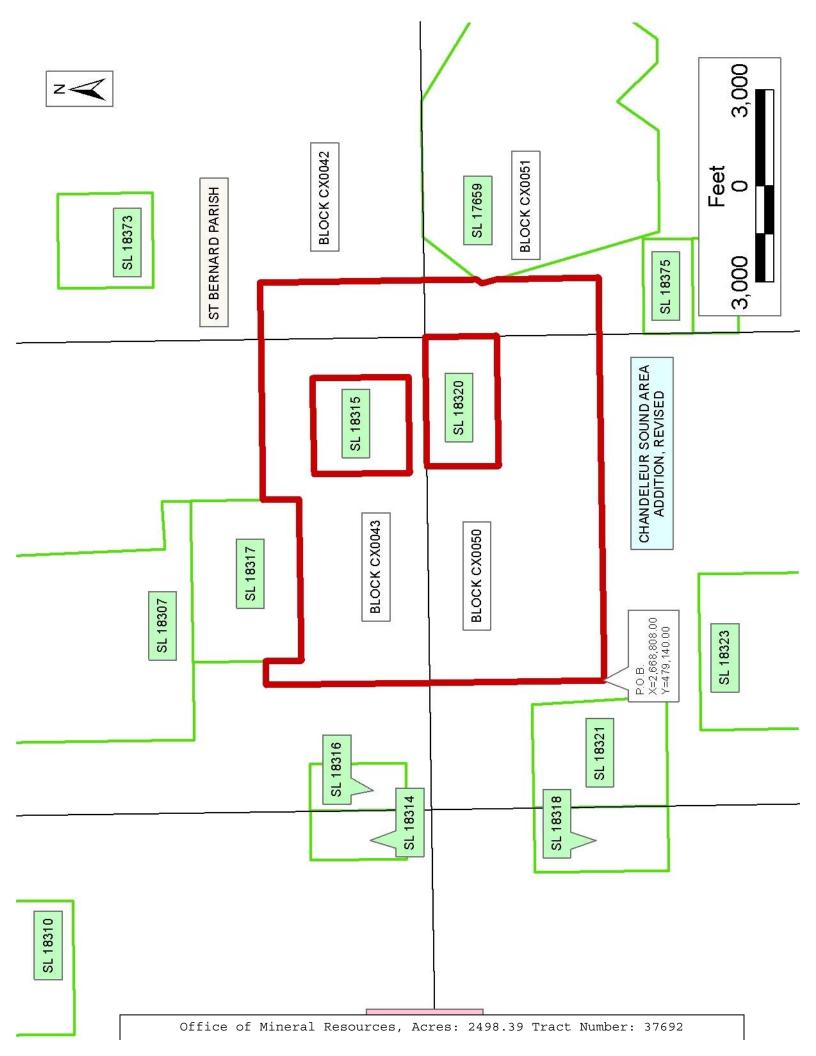
NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Should the mineral lease awarded by the Louisiana State Mineral Board be subsequently modified, cancelled or abrogated due to the existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral Board, nor shall the Louisiana State Mineral Board be obligated to refund any consideration paid by the Lessor prior to such modification, cancellation, or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$230 per acre and a minimum royalty of 23%.

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 herein above reserved.

NOTE: The Department of Wildlife and Fisheries has designated certain areas in the coastal waters of the State of Louisiana as Oyster Seed Bed Areas. The exact location of those Seed Bed Areas must be obtained from the Department of Wildlife and Fisheries and any work done under a mineral lease from the State of Louisiana may necessarily be conducted in conformity with the rules and regulations promulgated by the said Department of Wildlife and Fisheries for Oyster Seed Bed Areas.

Bidder	Cash	Price/	Rental	Oil	Gas	Other
	Payment	Acre				



TRACT 37693 - Portion of Block 51, Chandeleur Sound Addition Area, Revised, 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 the title of which vests in the State of Louisiana, together with all islands arising therein and other lands formed by accretion or by reliction, where allowed by law, excepting tax adjudicated lands, and not presently under mineral lease on August 10, 2005, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at a point on the South line of Block 51, Chandeleur Sound Area Addition, Revised having Coordinates of X = 2,686,975.00 and Y = 469,830.00; thence North 8,517.40 feet to a point on the Southerly boundary line of State Lease No. 17659 having Coordinates of X = 2,686,975.00 and Y = 478,347.40; thence along the boundary of said State Lease No. 17659 the following courses and distances: South 43 degrees 41 minutes 16 seconds East 1,579.83 feet, East 729.14 feet, North 36 degrees 27 minutes 19 seconds East 5,255.68 feet and North 57 degrees 37 minutes 04 seconds West 5,877.42 feet to the most Northerly Northeast corner of said State Lease No. 17659, also being a point on the North line said Block 51 having Coordinates of X = 2,686,954.81 and Y =484,580.00; thence East 7,395.19 feet along the North line of said Block 51 to its Northeast corner having Coordinates of X = 2,694,350.00 and Y =484,580.00; thence South 14,750.00 feet along the East line of said Block 51 to its Southeast corner having Coordinates of X = 2,694,350.00 and Y =469,830.00; thence West 7,375.00 feet along the South line of said Block 51 to the point of beginning, containing approximately 2,005.52 acres, all as more particularly outlined 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, (North or South Zone), where applicable.

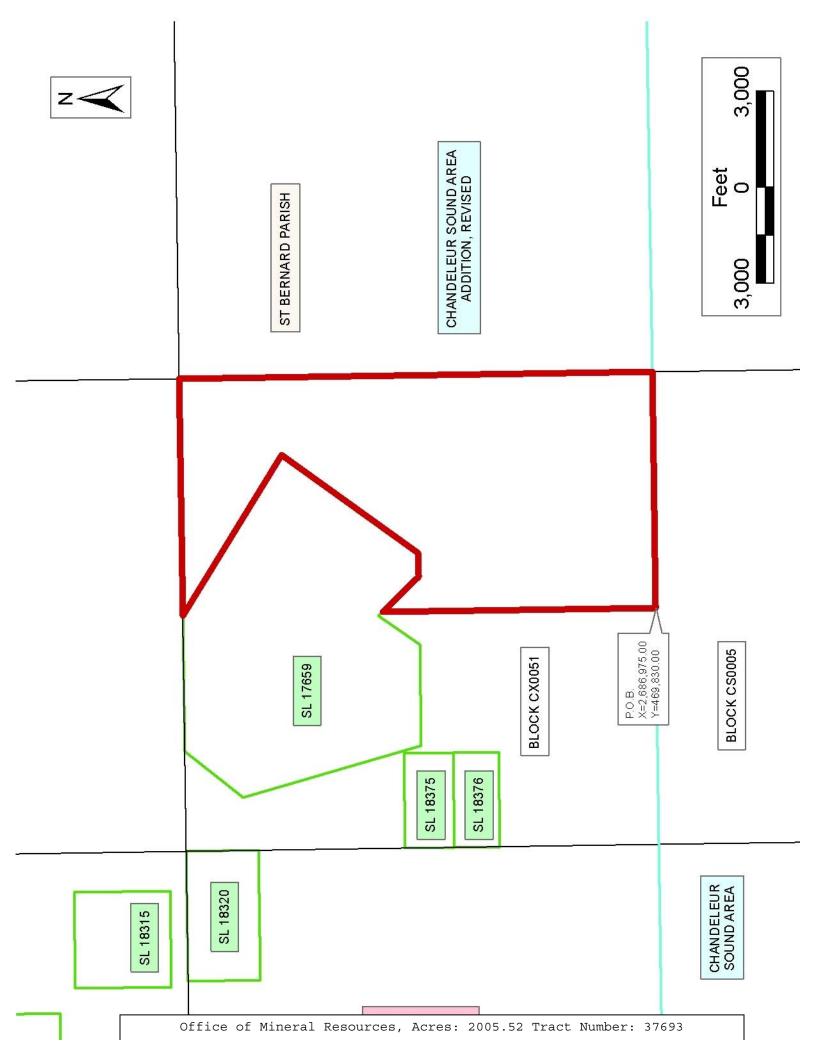
NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Should the mineral lease awarded by the Louisiana State Mineral Board be subsequently modified, cancelled or abrogated due to existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral Board, nor shall the Louisiana State Mineral Board be obligated to refund any consideration by the Lessor prior to such modification, cancellation, abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$230 per acre and a minimum royalty of 23%.

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 herein above reserved.

NOTE: The Department of Wildlife and Fisheries has designated certain areas in the coastal waters of the State of Louisiana as Oyster Seed Bed Areas. The exact location of those Seed Bed Areas must be obtained from the Department of Wildlife and Fisheries and any work done under a mineral lease from the State of Louisiana may necessarily be conducted in conformity with the rules and regulations promulgated by the said Department of Wildlife and Fisheries for Oyster Seed Bed Areas.

Bidder	Cash	Price/	Rental	Oil	Gas	Other
	Payment	Acre				



TRACT 37694 - Portion of Block 47, Chandeleur Sound Addition Area, Revised, 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 the title of which vests in the State of Louisiana, together with all islands arising therein and other lands formed by accretion or by reliction, where allowed by law, excepting tax adjudicated lands, and not presently under mineral lease on August 10, 2005, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at the Northeast corner of Block 47, Chandeleur Sound Area Addition, Revised having Coordinates of X = 2,635,350.00 and Y = 484,580.00; thence South 7,924.00 feet along the East line of said Block 47 to a point having Coordinates of X =2,635,350.00 and Y = 476,656.00; thence West 14,750.00 feet to a point on the West line of said Block 47 having Coordinates of X = 2,620,600.00 and Y = 476,656.00; thence North 7,924.00 feet along the West line of said Block 47 to its Northwest corner having Coordinates of X = 2,620,600.00and Y = 484,580.00; thence East 14,750.00 feet along the North line of said Block 47 to the point of beginning, containing approximately 2,363 acres, all as more particularly outlined 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, (North or South Zone), where applicable.

NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for purpose. Should the mineral lease awarded by the Louisiana State Mineral Board be subsequently modified, cancelled or abrogated due to existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral Board, nor shall the Louisiana State Mineral Board be obligated to refund any consideration paid by the Lessor prior to such modification, cancellation, abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$230 per acre and a minimum royalty of 23%.

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 herein above reserved.

NOTE: The Department of Wildlife and Fisheries has designated certain areas in the coastal waters of the State of Louisiana as Oyster Seed Bed Areas. The exact location of those Seed Bed Areas must be obtained from the Department of Wildlife and Fisheries and any work done under a mineral lease from the State of Louisiana may necessarily be conducted in conformity with the rules and regulations promulgated by the said Department of Wildlife and Fisheries for Oyster Seed Bed Areas.

Bidder	Cash	Price/	Rental	Oil	Gas	Other
	Payment	Acre				

