TRACT 37768 - Portion of Block 12, Grand Isle Area, Jefferson Parish, Louisiana

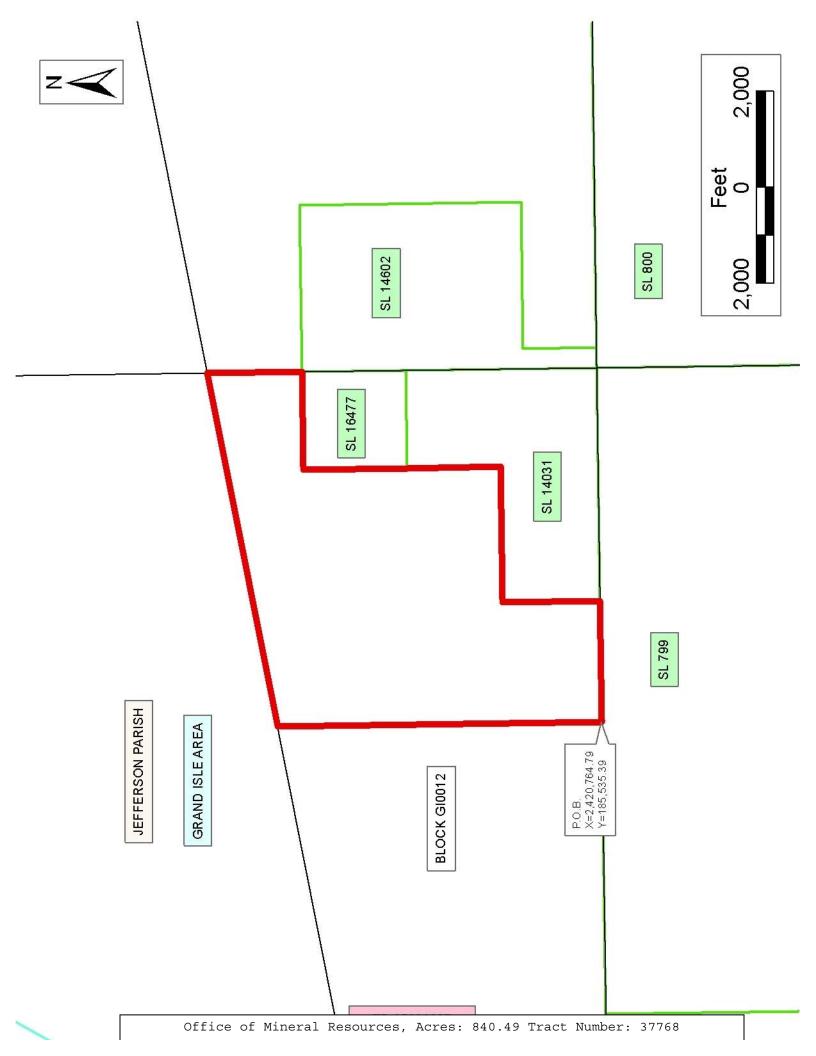
The beds and bottoms of all water bodies belonging to the State of Louisiana located in Block 12, Grand Isle Area, together with any present lands formed by accretion to the shoreline or islands formed therein, located in Jefferson Parish, Louisiana, owned by and not presently under mineral lease as of September 14, 2005, from the State of Louisiana, the geographical area of which is more fully described as follows: Beginning at a point on the South boundary of Block 12, Grand Isle Area having Coordinates of X = 2,420,764.79 and Y = 185,535.39; thence North 6,752.39 feet to the intersection with the Coastline, as decreed and set forth in June 1975 by the U.S. Supreme Court, said point having Coordinates of X = 2,420,764.79 and Y = 192,287.78; thence Northeasterly on a straight line to a point the East boundary of said Block 12 having Coordinates of X = 2,428,143.81 and Y = 193,646.48; thence South 1,972.97 feet along the East boundary of said Block 12 to the Northeast corner of State Lease No. 16477, as amended, having Coordinates of X = 2,428,143.81 and Y =191,673.51; thence West 2,031.91 feet along the North boundary of said State Lease No. 16477 to its Northwest corner having Coordinates of X = 2,426,111.90 and Y = 191,673.51; thence South 2,155.49 feet along the West boundary of said State Lease No. 16477 to its Southwest corner, said point being the Northwest corner of State Lease No. 14031, as amended, having Coordinates of X = 2,426,111.90 and Y = 189,518.02; thence along the boundary of said State Lease No. 14031 the following courses: South 1,944.51 feet to a point having Coordinates of X = 2,426,111.90 and Y =187,573.51, West 2,823.72 feet to a point having Coordinates of X =2,423,288.18 and Y = 187,573.51 and South 2,038.12 feet to the Southwest corner of said State Lease No. 14031, also being on the South boundary of said Block 12 having Coordinates of X = 2,423,288.18 and Y = 185,535.39; thence West 2,523.39 feet along the South boundary of said Block 12 to the point of beginning, containing approximately 840.49 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).

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 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.

| Bidder | Cash | Price/ | Rental | Oil | Gas | Other |
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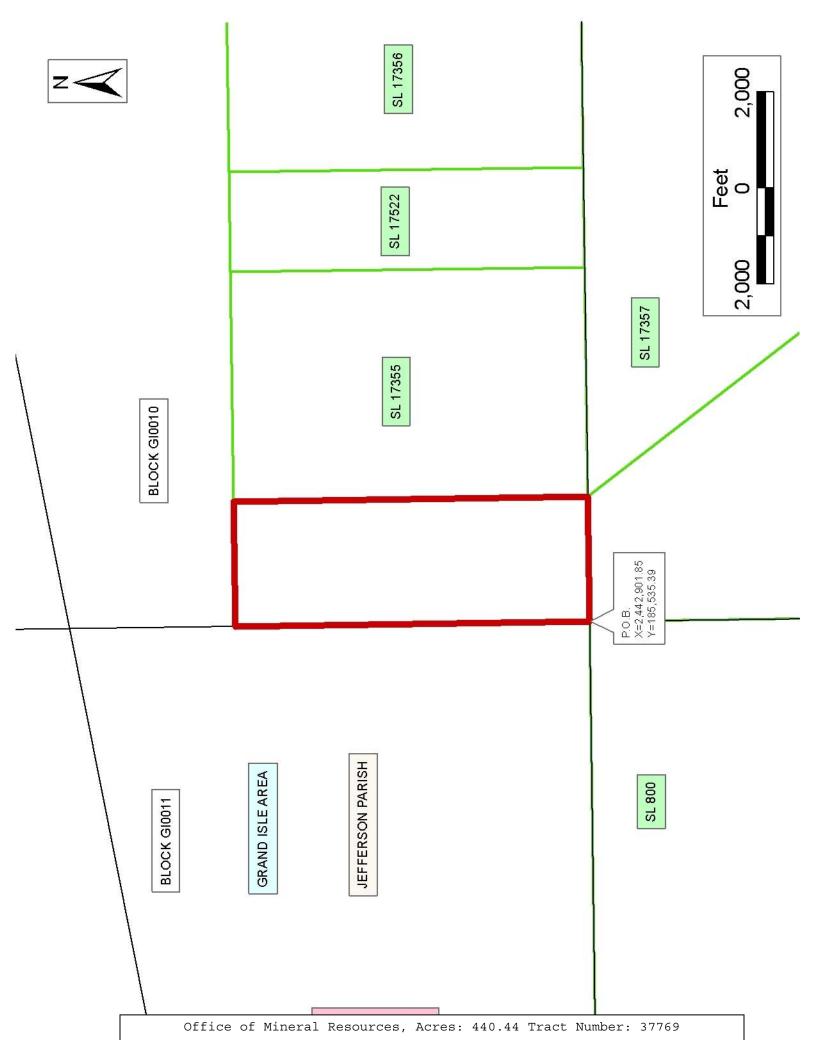
TRACT 37769 - Portion of Block 10, Grand Isle Area, Jefferson Parish, Louisiana

The beds and bottoms of all water bodies belonging to the State of Louisiana located in Block 10, Grand Isle Area, together with any present lands formed by accretion to the shoreline or islands formed therein, located in Jefferson Parish, Louisiana, owned by and not presently under mineral lease as of September 14, 2005, from the State of Louisiana, the geographical area of which is more fully described as follows: Beginning at the Southwest corner of Block 10, Grand Isle Area, having Coordinates of X = 2,442,901.85 and Y = 185,535.39; thence North 7,379.02 feet along the West boundary of said Block 10 to a point having Coordinates of X = 2,442,901.85 and Y = 192,914.41; thence East 2,600.00 feet to Northwest corner of State Lease No. 17355 having Coordinates of X = 2,445,501.85 and Y = 192,914.41; thence South 7,379.02 feet along the West boundary of said State Lease No. 17355 to its Southwest corner, said point also being on the Southern boundary of said Block 10 having Coordinates of X = 2,445,501.85 and Y = 185,535.39; thence West 2,600.00 feet along the Southern boundary of said Block 10 to the point of beginning, containing approximately 440.44 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).

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 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 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.

| Bidder | Cash | Price/ | Rental | Oil | Gas | Other |
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TRACT 37770 - Portion of Block 12, Grand Isle Area, Jefferson Parish, Louisiana

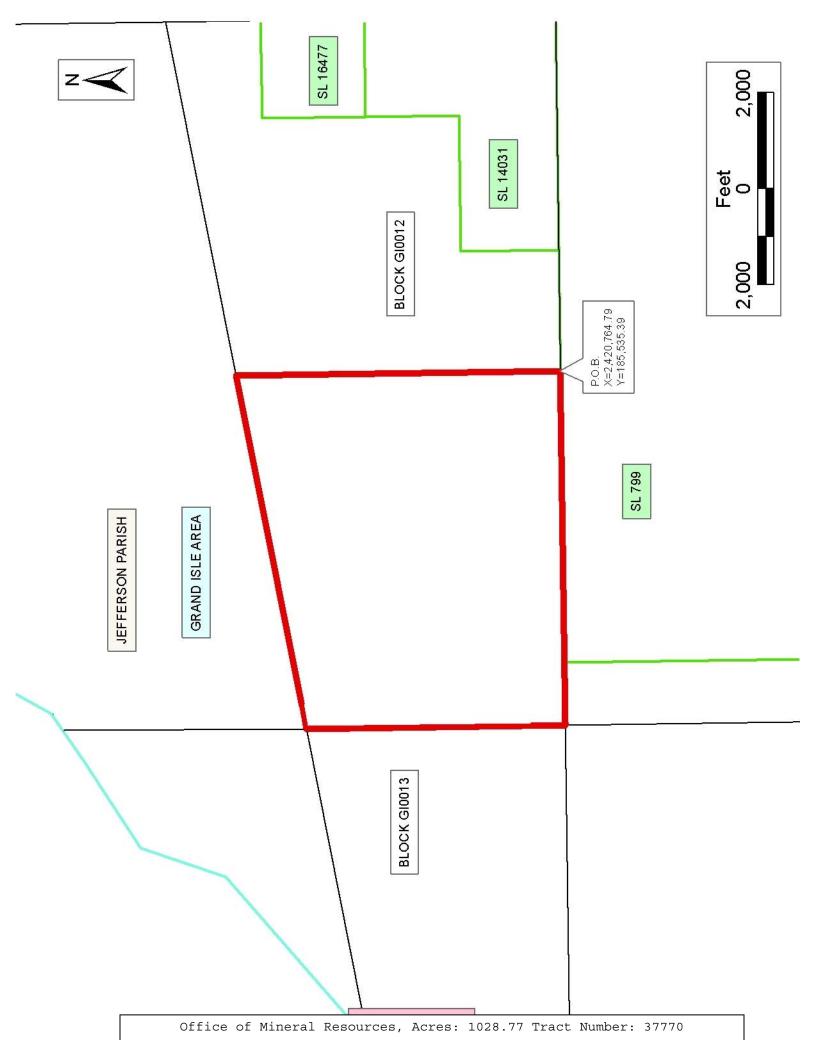
The beds and bottoms of all water bodies belonging to the State of Louisiana located in Block 12, Grand Isle Area, together with any present lands formed by accretion to the shoreline or islands formed therein, located in Jefferson Parish, Louisiana, owned by and not presently under mineral lease as of September 14, 2005, from the State of Louisiana, the geographical area of which is more fully described as follows: Beginning at a point on the South boundary of Block 12, Grand Isle Area, having Coordinates of X = 2,420,764.79 and Y = 185,535.39; thence West 7,379.02 feet along the South boundary of said Block 12 to its Southwest corner having Coordinates of X = 2,413,385.77 and Y = 185,535.39; thence North 5,393.68 feet along the West boundary of said Block 12 to its intersection with the Coastline, as decreed and set forth in June 1975 by the U.S. Supreme Court, said point having Coordinates of X = 2,413,385.77 and Y =190,929.07; thence Northeasterly on a straight line to a point having Coordinates of X = 2,420,764.79 and Y = 192,287.78; thence South 6,752.39 feet to the point of beginning, containing approximately 1,028.77 acres, all as more particularly outlined on a plat on file in the Office of Resources, Department of Natural All Mineral Resources. bearings, distances and coordinates are based on Louisiana Coordinate System of 1927, (North or South Zone).

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 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.

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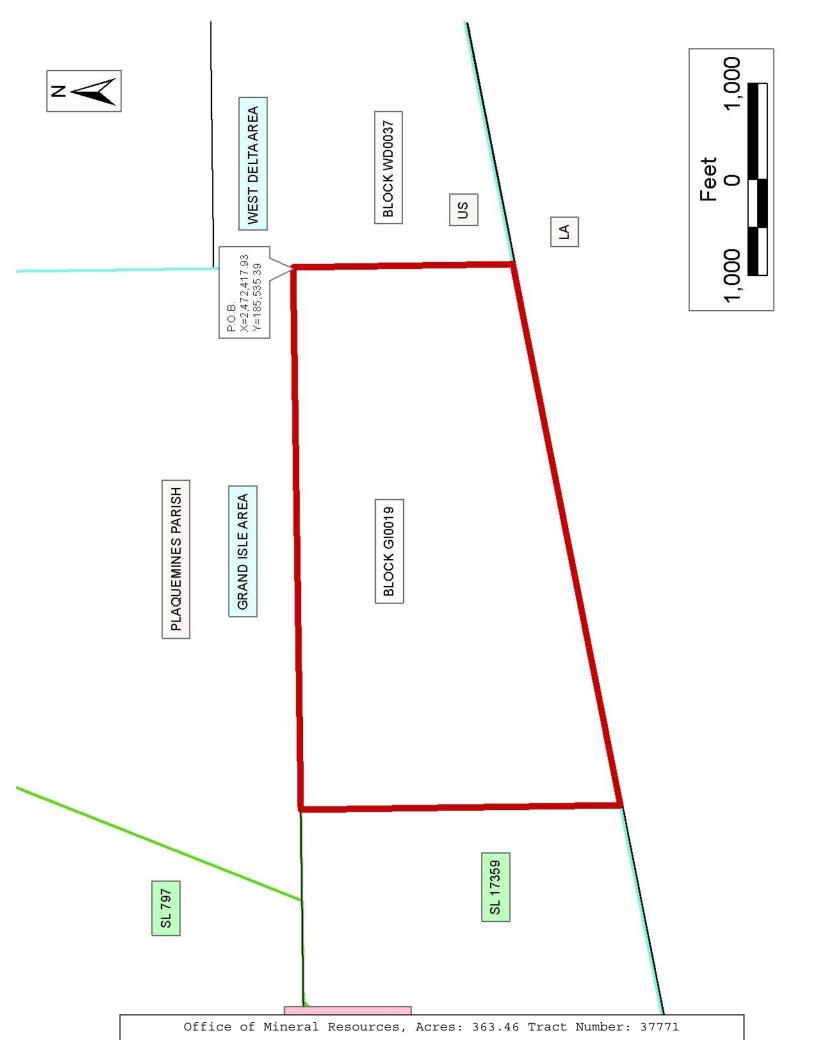
TRACT 37771 - Portion of Block 19, Grand Isle Area, Plaquemines Parish, Louisiana

The beds and bottoms of all water bodies belonging to the State of Louisiana located in Block 19, Grand Isle Area, together with any present lands formed by accretion to the shoreline or islands formed therein, located in Plaquemines Parish, Louisiana, owned by and not presently under mineral lease as of September 14, 2005, from the State of Louisiana, the geographical area of which is more fully described as follows: Beginning at the Northeast corner of Block 19, Grand Isle Area, having Coordinates of X = 2,472,417.93 and Y = 185,535.39; thence South 2,283.78 feet along the East boundary of said Block 19 to its intersection with the Three Mile line as defined by the report of the Special Master and set forth in the judgment decree in June 1975 by the Supreme Court of the United States in the litigation styled United States vs. Louisiana, et al No. 9 Original, having Coordinates of X = 2,472,417.93 and Y = 183,251.61; thence Southwesterly on a straight line to a point having Coordinates of X = 2,466,770.89 and Y = 182,211.80, said point being the Southeast Corner of State Lease No. 17359; thence North 3,323.59 feet along the East boundary of said State Lease No. 17359 to its Northeast Corner said point also being on the North boundary of said Block 12 having Coordinates of X = 2,466,770.89 and Y = 185,535.39; thence East 5,647.04 feet along the North boundary of said Block 19 to the point of beginning, containing approximately 363.46 acres, LESS AND EXCEPT that portion thereof, if any, lying seaward of the line three nautical miles from the coast line of Louisiana, as said three mile line has been decreed by the Supreme Court of the United States, as determined by a Special Master appointed therein, in litigation styled United States v. State of Louisiana et al No. 9 Original, in 1975, all as more particularly outlined on a plat in the Department of Natural Resources. Office of Mineral Resources, bearings, distances and coordinates are based on the Louisiana Coordinate System of 1927, (South Zone).

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

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.

| Bidder | Cash | Price/ | Rental | Oil | Gas | Other |
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TRACT 37772 - Portion of Block 18, Grand Isle Area, Jefferson Parish, Louisiana

The beds and bottoms of all water bodies belonging to the State of Louisiana located in Block 18, Grand Isle Area, together with any present lands formed by accretion to the shoreline or islands formed therein, located in Jefferson Parish, Louisiana, owned by and not presently under mineral lease as of September 14, 2005, from the State of Louisiana, the geographical area of which is more fully described as follows: Beginning at the Northwest corner of Block 18, Grand Isle Area, having Coordinates of X = 2,442,901.85 and Y = 185,535.39; thence East 2,600.00 feet along the North boundary of said Block 18 to the Northwest corner of State Lease No. 17357 having Coordinates of X = 2,445,501.85 and Y = 185,535.39; thence South 36 degrees 55 minutes 20 seconds East 7,955.38 feet along the West boundary of said State Lease No. 17357 to its Southwest Corner also being on the Three Mile Line as defined by the report of the Special Master and set forth in the judgment decree in June 1975 by the Supreme Court of the United States in the litigation styled United States vs. Louisiana, et al No. 9 Original, having Coordinates of X = 2,450,280.87and Y = 179,175.44; thence Southwesterly on a straight line to a point having Coordinates of X = 2,442,901.85 and Y = 177,816.72, said point being the intersection of said Three Mile Line and the West boundary of said Block 18; thence North 7,718.67 feet along the West boundary of said Block 18 to the point of beginning, containing approximately 843.57 acres, LESS AND EXCEPT that portion thereof, if any, lying seaward of the line three nautical miles from the coast line of Louisiana, as said three mile line has been decreed by the Supreme Court of the United States, as determined by a Special Master appointed therein, in litigation styled United States v. State of Louisiana et al No. 9 Original, in 1975, all as more particularly outlined on a plat in the Office of Mineral Resources, Department of Natural Resources. All bearings, distances and coordinates are based on the Louisiana Coordinate System of 1927, (South Zone).

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

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.

| Bidder | Cash | Price/ | Rental | Oil | Gas | Other |
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