TRACT 35184 - Lake Borgne Area, St. Bernard Parish, Louisiana

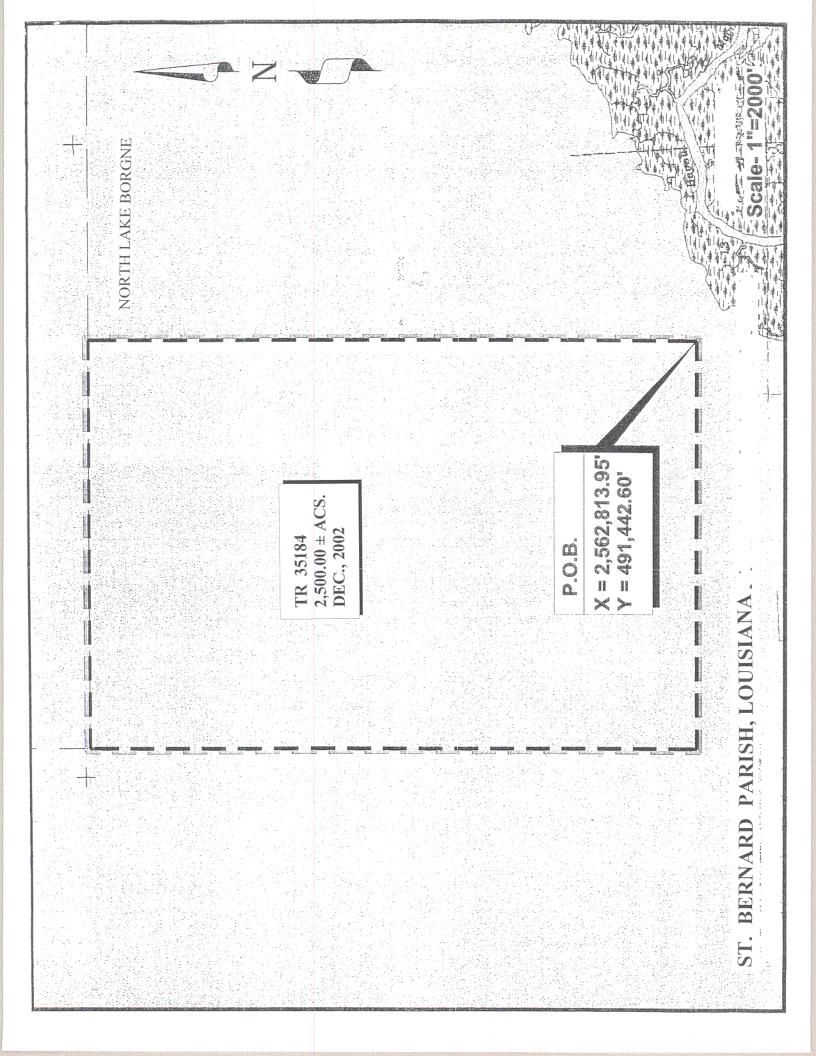
All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description, and all islands and other lands formed by accretion, where allowed by law, or by reliction, and excepting tax adjudicated lands, belonging to the State of Louisiana and not presently under mineral lease on December 11, 2002, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at a point having Coordinates of X = 2,562,813.95 and Y = 491,442.60; thence West 8,563.95 feet to a point having Coordinates of X = 2,554,250.00 and Y = 491,442.60; thence North 12,716.10 feet to the Southwest corner of Block 6, North Lake Borgne Area, having Coordinates of X = 2,554,250.00 and Y = 504,158.70; thence East 8,563.95 feet along the South boundary of said Block 6 to a point having Coordinates of X = 2,562,813.95 and Y = 504,158.70; thence South 12,716.10 feet to the point of beginning, containing approximately 2,500.00 acres, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. 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, not 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 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 Payment	Price / Acre	Rental	Oil	Gas	Other



TRACT 35185 - Portion of Block 1, North Lake Borgne Area, St. Tammany 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, where allowed by law, or by reliction, and excepting tax adjudicated lands, belonging to the State of Louisiana and not presently under mineral lease on December 11, 2002, situated in St. Tammany Parish, Louisiana, and more particularly described as follows: Beginning at a point on the South boundary of Block 1, North Lake Borgne Area, having Coordinates of X = 2,563,250.00 and Y = 547,958.70; thence North approximately 10,540.00 feet to a point on the boundary between the States of Louisiana and Mississippi having a Coordinate of X = 2,563,250.00; thence Northeasterly, Easterly and Southeasterly along the said boundary between Louisiana and Mississippi to the Northeast corner of said Block 1 having a Coordinate of X = 2,572,250.00; thence South approximately 5,400.00 feet along the East boundary of said Block 1 to its Southeast corner having Coordinates of X = 2,572,250.00 and Y 547,958.70; thence West 9,000.00 feet along the South boundary of said Block 1 to the point of beginning, LESS AND EXCEPT, if any, that portion that may lie within the State of Mississippi, containing approximately 1,578.00 acres, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. All bearings, distances and coordinates are based on Louisiana Coordinate System of 1927, (North or South Zone), where applicable.

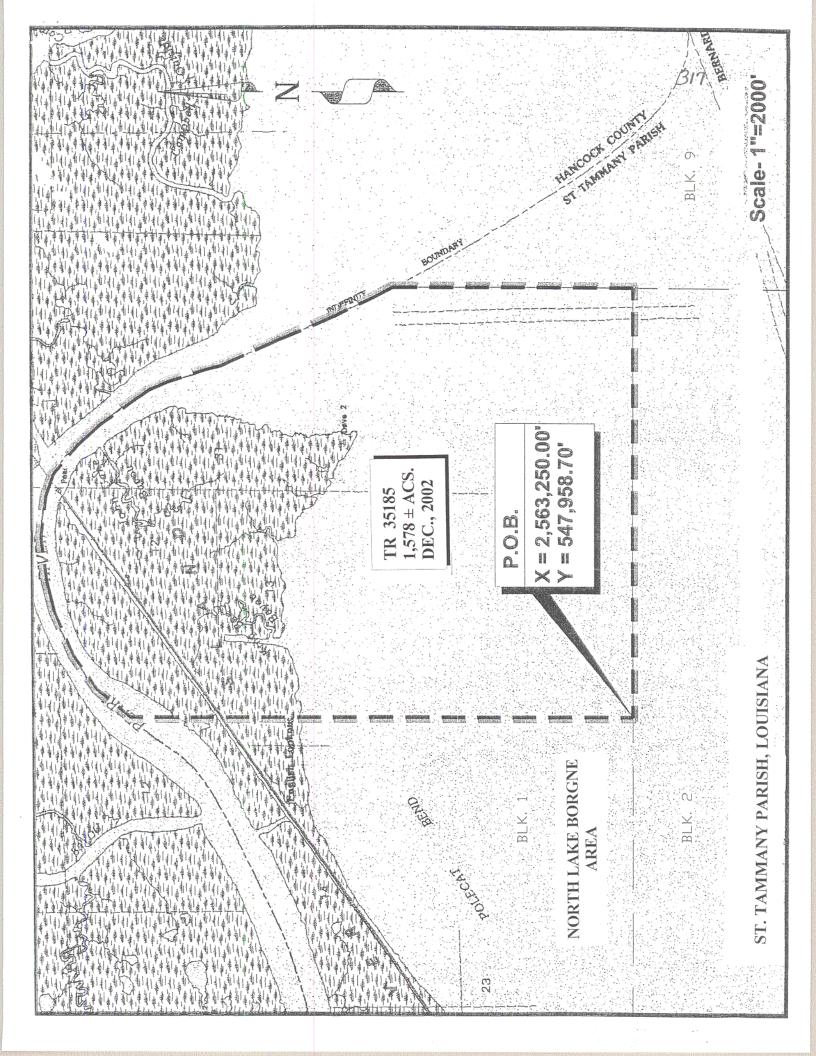
NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination Any mineral lease selected from this Tract and awarded by the party. Louisiana State Mineral Board shall be without warranty of any kind, either express, implied, 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, not 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 \$200 per acre and a minimum royalty of 22%.

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.

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 Payment	Price / Acre	Rental	Oil	Gas	Other



TRACT 35186 - Portion of Block 2, North Lake Borgne Area, St. Bernard and St. Tammany 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, where allowed by law, or by reliction, and excepting tax adjudicated lands, belonging to the State of Louisiana and not presently under mineral lease on December 11, 2002, situated in St. Bernard and St. Tammany Parishes, Louisiana, and more particularly described as follows: Beginning at the Northeast corner of Block 2, North Lake Borgne Area, having Coordinates of X = 2,572,250.00 and Y 547,958.70; thence South 9,000.00 feet to a point having Coordinates of X = 2,572,250.00 and Y = 538,958.70; thence West 9,000.00 feet to a point having Coordinates of X = 2,563,250.00 and Y = 538,958.70; thence North 9,000.00 feet to a point having Coordinates of X = 2,563,250.00 and Y =547,958.70; thence East 9,000.00 feet to the point of beginning, containing approximately 1,859.50 acres, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. All bearings, distances and coordinates are based on Louisiana Coordinate System of 1927, (North or South Zone), where applicable.

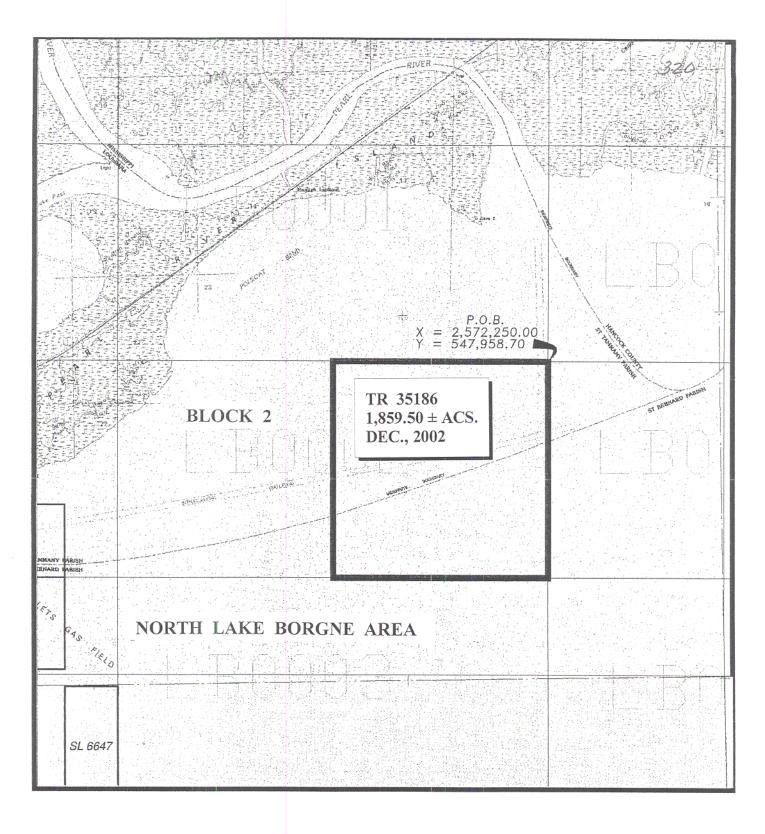
NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination Any mineral lease selected from this Tract and awarded by the party. Louisiana State Mineral Board shall be without warranty of any kind, either express, implied, 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, not 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 \$200 per acre and a minimum royalty of 22%.

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.

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

Bidder	Cash Payment	Price / Acre	Rental	Oil	Gas	Other



NORTH LAKE BORGNE AREA St. Bernard and St. Tammany Parishes, Louisiana

TRACT 35187 - Portion of Block 4, North Lake Borgne Area, St. Bernard Parish, Louisiana

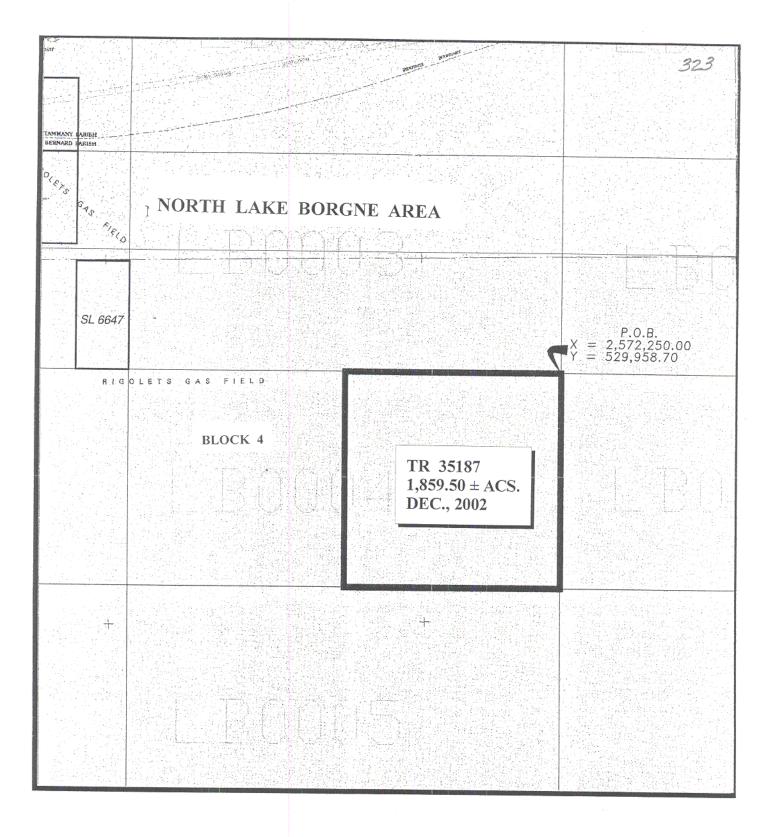
All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description, and all islands and other lands formed by accretion, where allowed by law, or by reliction, and excepting tax adjudicated lands, belonging to the State of Louisiana and not presently under mineral lease on December 11, 2002, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at the Northeast corner of Block 4, North Lake Borgne Area, having Coordinates of X = 2,572,250.00 and Y = 529,958.70; thence South 9,000.00 feet to a point having Coordinates of X = 2,572,250.00 and Y =520,958.70; thence West 9,000.00 feet to a point having Coordinates of X = 2,563,250.00 and Y = 520,958.70; thence North 9,000.00 feet to a point having Coordinates of X = 2,563,250.00 and Y = 529,958.70; thence East 9,000.00 feet to the point of beginning, containing approximately 1,859.50 acres, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. 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, not shall the Louisiana State Mineral Board be obligated to refund any consideration by the Lessor prior to such modification, cancellation, paid or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$200 per acre and a minimum royalty of 22%.

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 Payment	Price / Acre	Rental	Oil	Gas	Other



NORTH LAKE BORGNE AREA

ST. BERNARD PARISH

TRACT 35188 - Portion of Block 5, North Lake Borgne Area, St. Bernard Parish, Louisiana

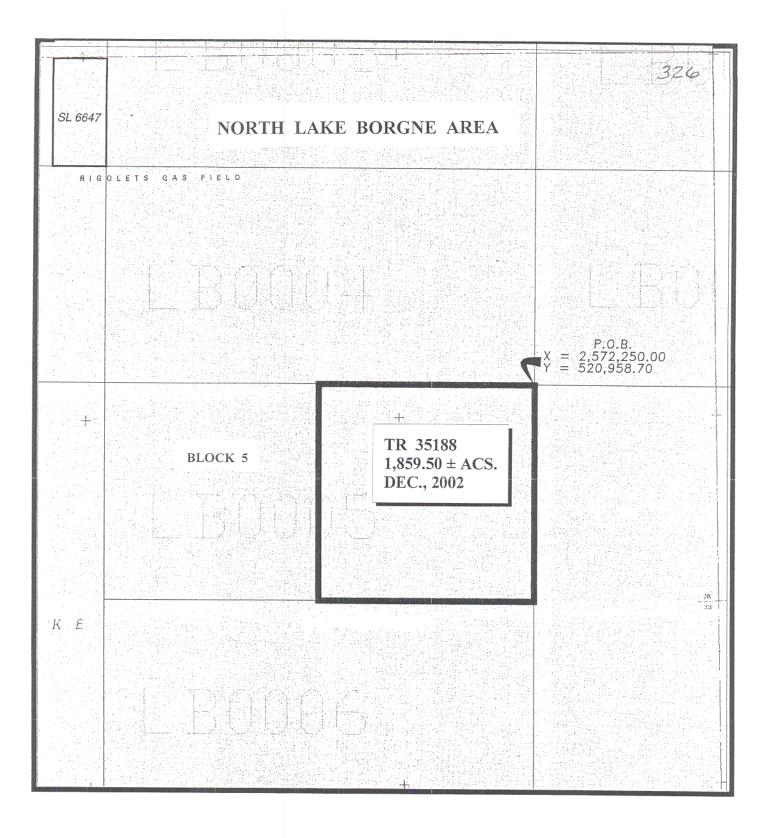
All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description, and all islands and other lands formed by accretion, where allowed by law, or by reliction, and excepting tax adjudicated lands, belonging to the State of Louisiana and not presently under mineral lease on December 11, 2002, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at the Northeast corner of Block 5, North Lake Borgne Area, having Coordinates of X = 2,572,250.00 and Y = 520,958.70; thence South 9,000.00 feet to a point having Coordinates of X = 2,572,250.00 and Y =511,958.70; thence West 9,000.00 feet to a point having Coordinates of X = 2,563,250.00 and Y = 511,958.70; thence North 9,000.00 feet to a point having Coordinates of X = 2,563,250.00 and Y = 520,958.70; thence East 9,000.00 feet to the point of beginning, containing approximately 1,859.50 acres, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. 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, not shall the Louisiana State Mineral Board be obligated to refund any consideration by the Lessor prior to such modification, cancellation, paid or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$200 per acre and a minimum royalty of 22%.

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 Payment	Price / Acre	Rental	Oil	Gas	Other



NORTH LAKE BORGNE AREA St. Bernard Parish ., Louisiana

TRACT 35189 - Portion of Block 6, North Lake Borgne Area, St. Bernard Parish, Louisiana

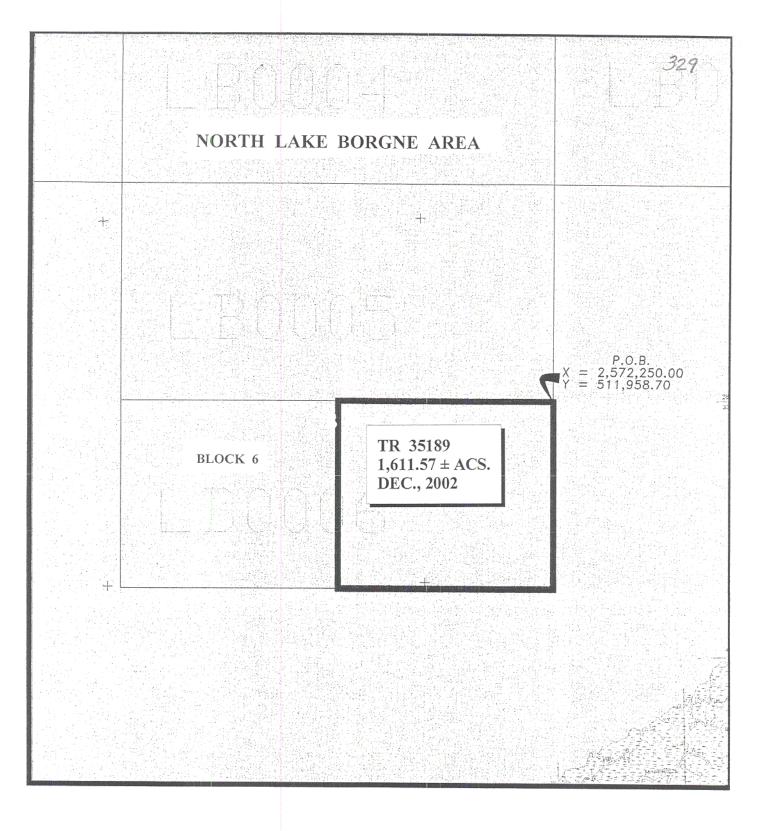
All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description, and all islands and other lands formed by accretion, where allowed by law, or by reliction, and excepting tax adjudicated lands, belonging to the State of Louisiana and not presently under mineral lease on December 11, 2002, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at the Northeast corner of Block 6, North Lake Borgne Area, having Coordinates of X = 2,572,250.00 and Y = 511,958.70; thence South 7,800.00 feet to a point having Coordinates of X = 2,572,250.00 and Y =504,158.70; thence West 9,000.00 feet to a point having Coordinates of X = 2,563,250.00 and Y = 504,158.70; thence North 7,800.00 feet to a point having Coordinates of X = 2,563,250.00 and Y = 511,958.70; thence East 9,000.00 feet to the point of beginning, containing approximately 1,611.57 acres, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. 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 Should the mineral lease awarded by the Louisiana State Mineral purpose. 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, not shall the Louisiana State Mineral Board be obligated to refund any consideration by the Lessor prior to such modification, cancellation, paid or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$200 per acre and a minimum royalty of 22%.

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 Payment	Price / Acre	Rental	Oil	Gas	Other



NORTH LAKE BORGNE AREA

TRACT 35190 - Lake Borgne Area, St. Bernard Parish, Louisiana

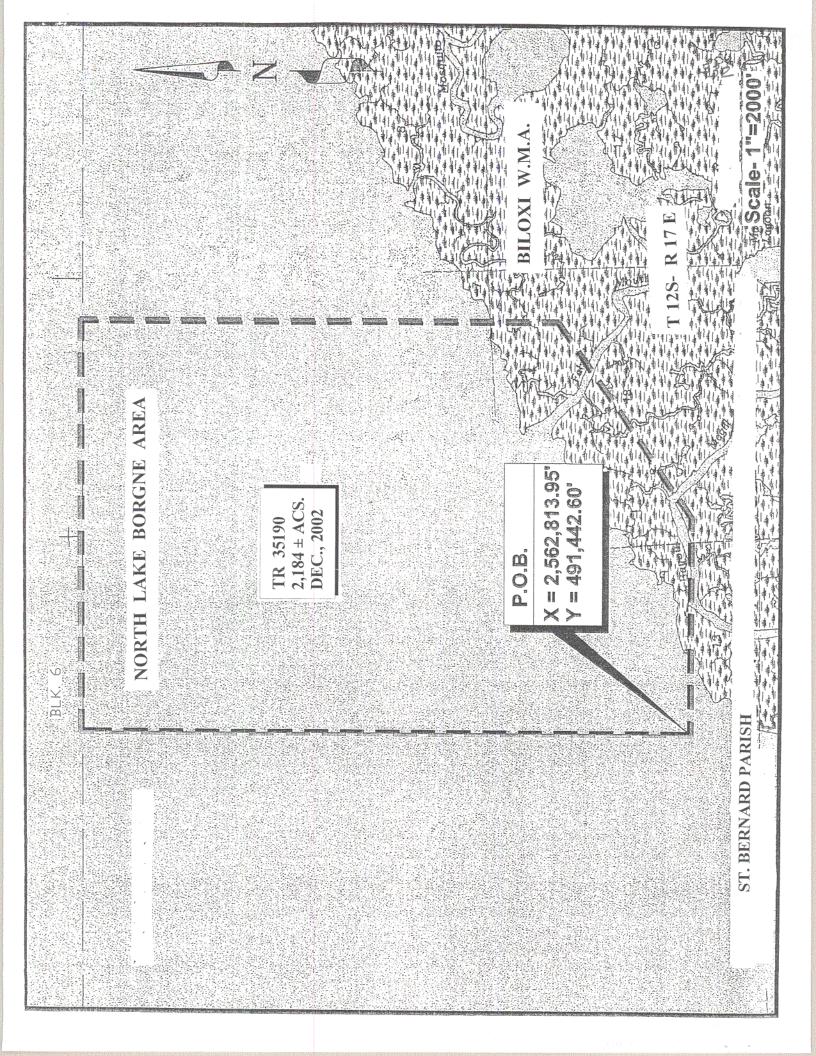
All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description, and all islands and other lands formed by accretion, where allowed by law, or by reliction, and excepting tax adjudicated lands, belonging to the State of Louisiana and not presently under mineral lease on December 11, 2002, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at a point having Coordinates of X = 2,562,813.95 and Y = 491,442.60; thence North 12,716.10 feet to a point on the South boundary of Block 6 having Coordinates of X = 2,562,813.95 and Y = 504,158.70;thence East 8,563.94 feet along the South boundary of said Block 6 to a point having Coordinates of X = 2,571,377.89 and Y=504,158.70; thence South 9,911.74 feet to a point having Coordinates of X = 2,571,377.89 and Y = 494,246.96; thence South 55 degrees 15 minutes 30 seconds West 4,920.98 feet to a point having Coordinates of X = 2,567,334.18 and Y =491,442.60; thence West 4,520.23 feet to the point of beginning, LESS AND **EXCEPT** all that portion of the Biloxi Wildlife Management Area that lies within the above described tract, containing approximately 2,184.00 acres, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. 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 Any mineral lease selected from this Tract and awarded by the party. 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, not shall the Louisiana State Mineral Board be obligated to refund any consideration by the Lessor prior to such modification, cancellation, paid 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 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. 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 Payment	Price / Acre	Rental	Oil	Gas	Other



TRACT 35191 - Portion of Block 9, North Lake Borgne Area, St. Bernard and St. Tammany 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, where allowed by law, or by reliction, and excepting tax adjudicated lands, belonging to the State of Louisiana and not presently under mineral lease on December 11, 2002, situated in St. Tammany Parishes, Louisiana, and more Bernard and St. particularly described as follows: Beginning at a point on the South boundary of Block 9, North Lake Borgne Area, having Coordinates of X = 2,580,750.00 and Y = 538,958.70; thence West 8,500.00 feet along the South boundary of said Block 9 to its Southwest corner having Coordinates of X = 2,572,250.00 and Y = 538,958.70; thence North approximately 14,400.00 feet along the West boundary of said Block 9 to its Northwest corner on the boundary between the States of Louisiana and Mississippi having a Coordinate of X = 2,572,250.00; thence Southeasterly, Easterly and Northeasterly along the said boundary between Louisiana and Mississippi to an intersection point with a North - South line having a Coordinate of X = 2,580,750.00; thence South approximately 9,625.00 feet to the point of beginning, containing approximately 1,862.00 acres, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. All bearings, distances and coordinates are based on Louisiana Coordinate System of 1927, (North or South Zone), where applicable.

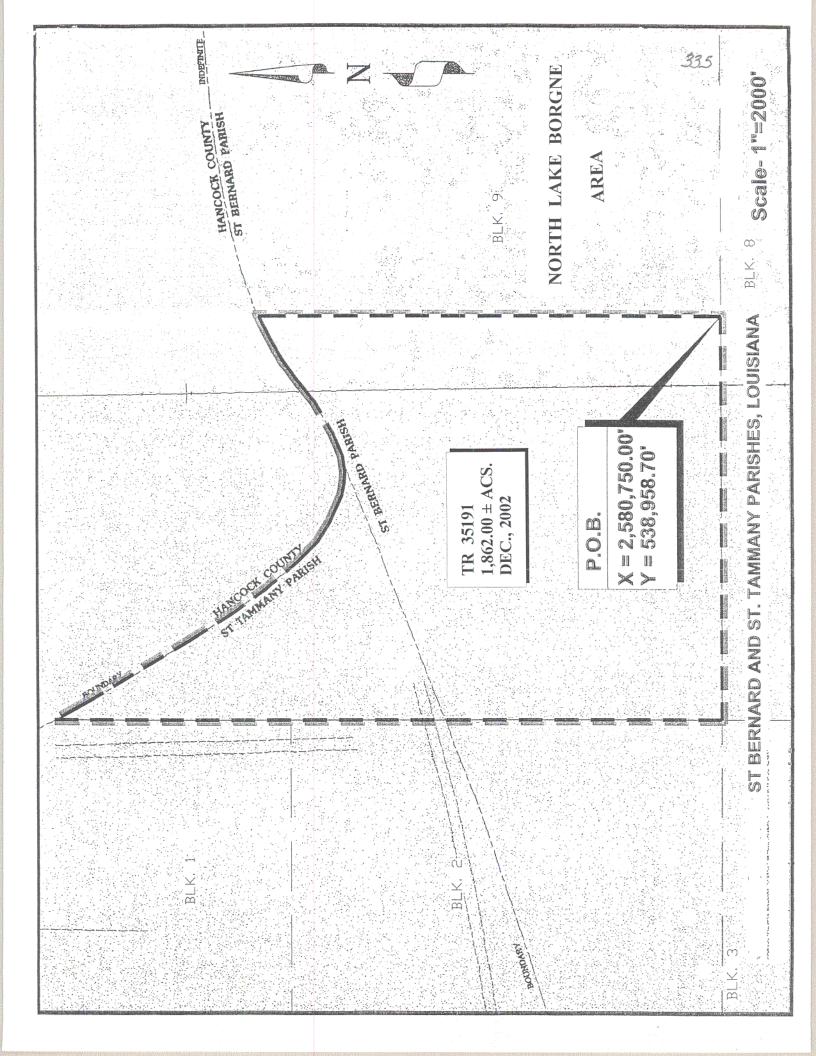
NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination Any mineral lease selected from this Tract and awarded by the party. Louisiana State Mineral Board shall be without warranty of any kind, either express, implied, 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, not shall the Louisiana State Mineral Board be obligated to refund any consideration such modification, cancellation, paid by the Lessor prior to or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$200 per acre and a minimum royalty of 22%.

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.

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 Payment	Price / Acre	Rental	Oil	Gas	Other



TRACT 35192 - Portion of Block 8, North Lake Borgne Area, St. Bernard Parish, Louisiana

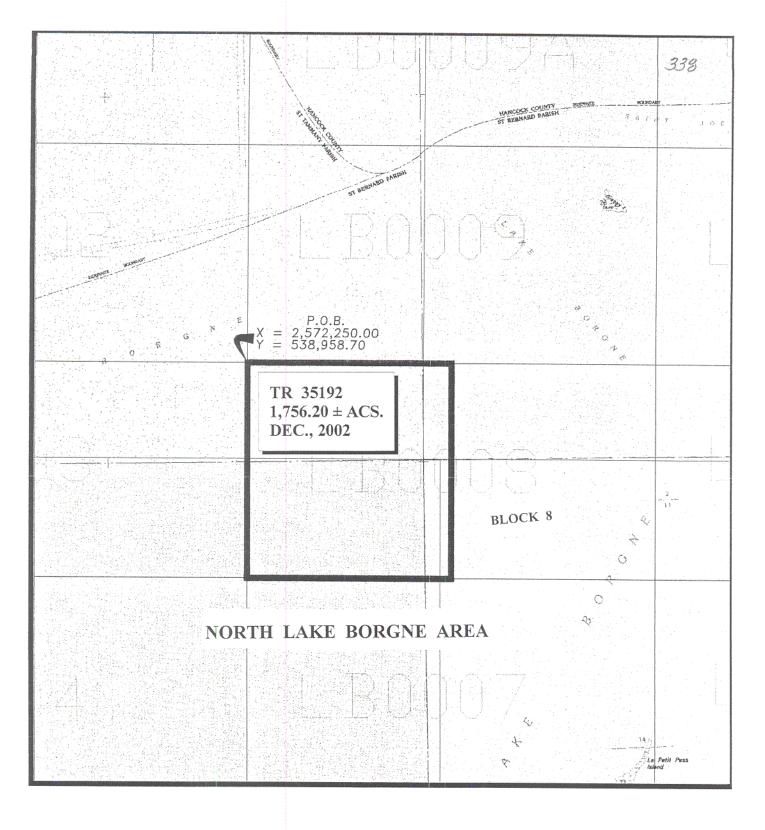
All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description, and all islands and other lands formed by accretion, where allowed by law, or by reliction, and excepting tax adjudicated lands, belonging to the State of Louisiana and not presently under mineral lease on December 11, 2002, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at the Northwest corner of Block 8, North Lake Borgne Area, having Coordinates of X = 2,572,250.00 and Y = 538,958.70; thence East 8,500.00 feet to a point having Coordinates of X = 2,580,750.00 and Y = 538,958.70; thence South 9,000.00 feet to a point having Coordinates of X = 2,580,750.00 and Y = 529,958.70; thence West 8,500.00 feet to a point having Coordinates of X = 2,572,250.00 and Y = 529,958.70; thence North 9,000.00 feet to the point of beginning, containing approximately 1,756.20 acres, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. 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 Should the mineral lease awarded by the Louisiana State Mineral purpose. 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, not shall the Louisiana State Mineral Board be obligated to refund any consideration prior to such modification, cancellation, by the Lessor paid or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$200 per acre and a minimum royalty of 22%.

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 Payment	Price / Acre	Rental	Oil	Gas	Other



NORTH LAKE BORGNE AREA ST. BERNARD PARISH, LOUISIANA

TRACT 35193 - Portion of Block 7, North Lake Borgne Area, St. Bernard Parish, Louisiana

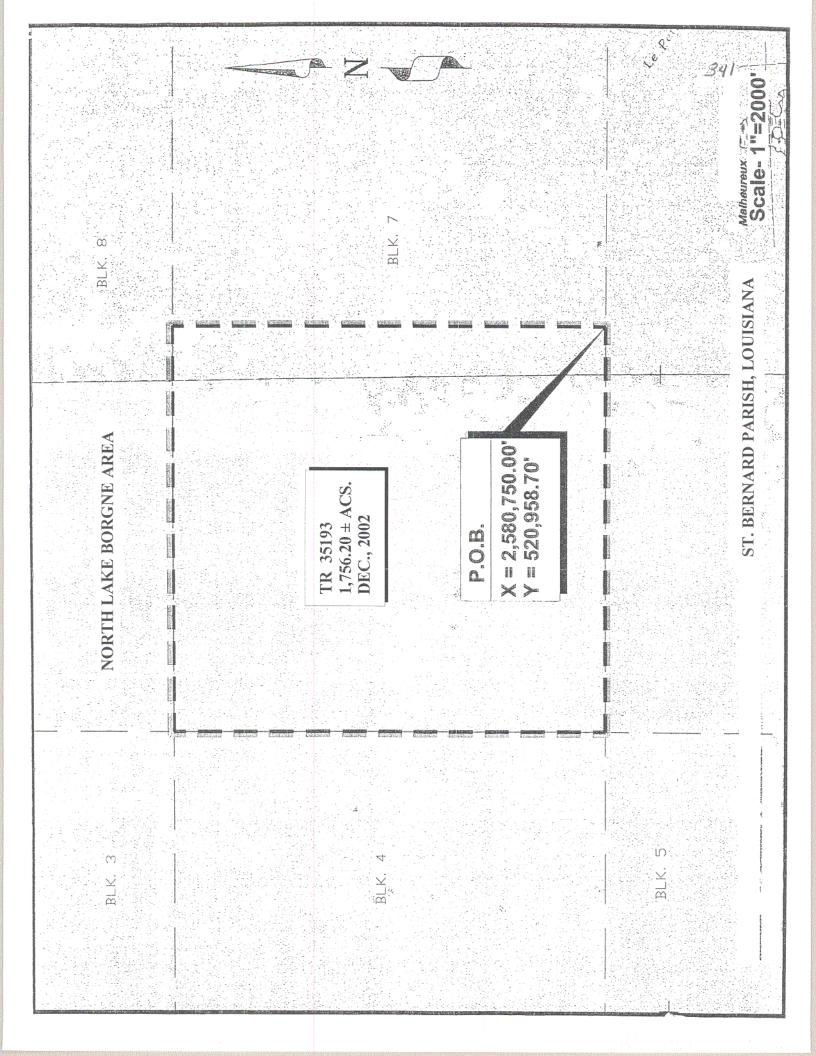
All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description, and all islands and other lands formed by accretion, where allowed by law, or by reliction, and excepting tax adjudicated lands, belonging to the State of Louisiana and not presently under mineral lease on December 11, 2002, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at a point on the South boundary Block 7, North Lake Borgne Area, having Coordinates of X = 2,580,750.00 and Y = 520,958.70; thence West 8,500.00 feet along the South boundary of said Block 7 to its Southwest corner having Coordinates of X = 2,572,250.00 and Y =520,958.70; thence North 9,000.00 feet along the West boundary of said Block 7 to its Northwest corner having Coordinates of X = 2,572,250.00 and Y = 529,958.70; thence East 8,500.00 feet along the North boundary of said Block 7 to a point having Coordinates of X = 2,580,750.00 and Y =529,958.70; thence South 9,000.00 feet to the point of beginning, containing approximately 1,756.20 acres, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. 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 Any mineral lease selected from this Tract and awarded by the party. 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, not shall the Louisiana State Mineral Board be obligated to refund any consideration by the Lessor prior to such modification, cancellation, paid or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$200 per acre and a minimum royalty of 22%.

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. 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 Payment	Price / Acre	Rental	Oil	Gas	Other



TRACT 35194 - Portion of Block 3, North Lake Borgne Area, St. Bernard Parish, Louisiana

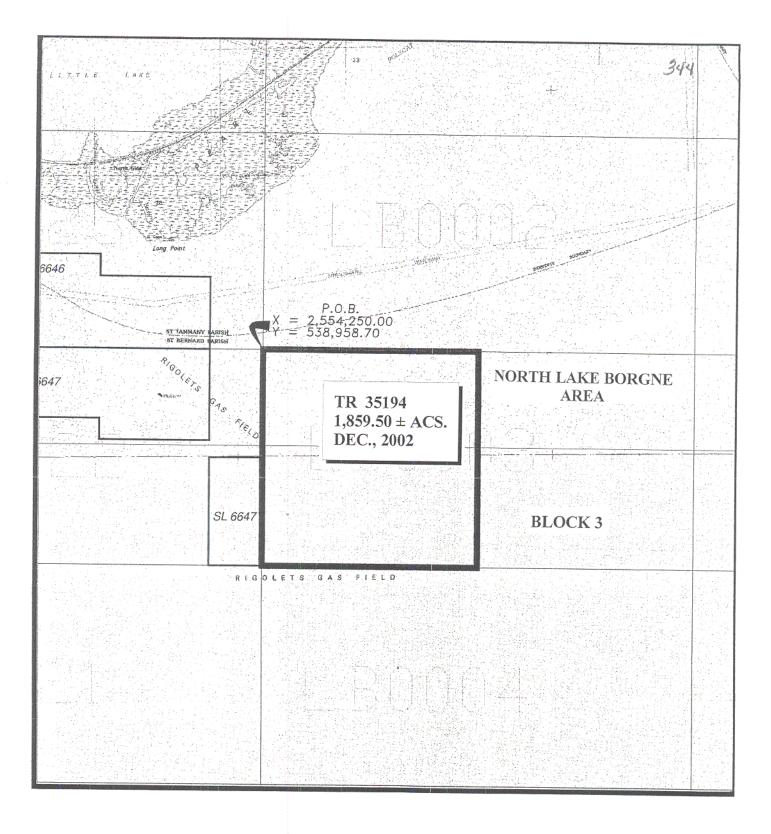
All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description, and all islands and other lands formed by accretion, where allowed by law, or by reliction, and excepting tax adjudicated lands, belonging to the State of Louisiana and not presently under mineral lease on December 11, 2002, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at the Northwest corner of Block 3, North Lake Borgne Area, having Coordinates of X = 2,554,250.00 and Y = 538,958.70; thence East 9,000.00 feet to a point having Coordinates of X = 2,563,250.00 and Y = 538,958.70; thence South 9,000.00 feet to a point having Coordinates of X = 2,563,250.00 and Y = 529,958.70; thence West 9,000.00 feet to a point having Coordinates of X = 2,554,250.00 and Y = 529,958.70; thence North 9,000.00 feet to the point of beginning, containing approximately 1,859.50 acres, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. 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, not shall the Louisiana State Mineral Board be obligated to refund any consideration by the Lessor prior to such modification, cancellation, paid or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$200 per acre and a minimum royalty of 22%.

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 Payment	Price / Acre	Rental	Oil	Gas	Other



NORTH LAKE BORGNE AREA ST. BERNARD PARISH, LOUISIANA

TRACT 35195 - Portion of Block 3, North Lake Borgne Area, St. Bernard Parish, Louisiana

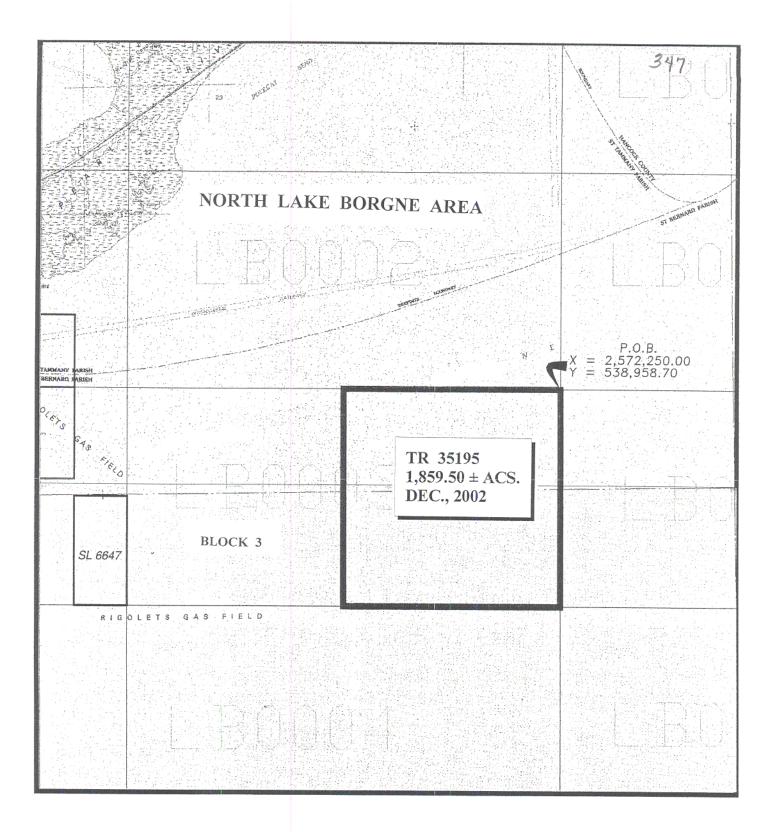
All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description, and all islands and other lands formed by accretion, where allowed by law, or by reliction, and excepting tax adjudicated lands, belonging to the State of Louisiana and not presently under mineral lease on December 11, 2002, situated in St. Bernard Parish, Louisiana, and more particularly described as follows: Beginning at the Northeast corner of Block 3, North Lake Borgne Area, having Coordinates of X = 2,572,250.00 and Y = 538,958.70; thence South 9,000.00 feet to a point having Coordinates of X = 2,572,250.00 and Y =529,958.70; thence West 9,000.00 feet to a point having Coordinates of X = 2,563,250.00 and Y = 529,958.70; thence North 9,000.00 feet to a point having Coordinates of X = 2,563,250.00 and Y = 538,958.70; thence East 9,000.00 feet to the point of beginning, containing approximately 1,859.50 acres, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. 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, not shall the Louisiana State Mineral Board be obligated to refund any consideration by the Lessor prior to such modification, cancellation, paid or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: The Office of Mineral Resources will require a minimum bonus of \$200 per acre and a minimum royalty of 22%.

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 Payment	Price / Acre	Rental	Oil	Gas	Other



NORTH LAKE BORGNE AREA

ST. BERNARD PARISH, LOUISIANA