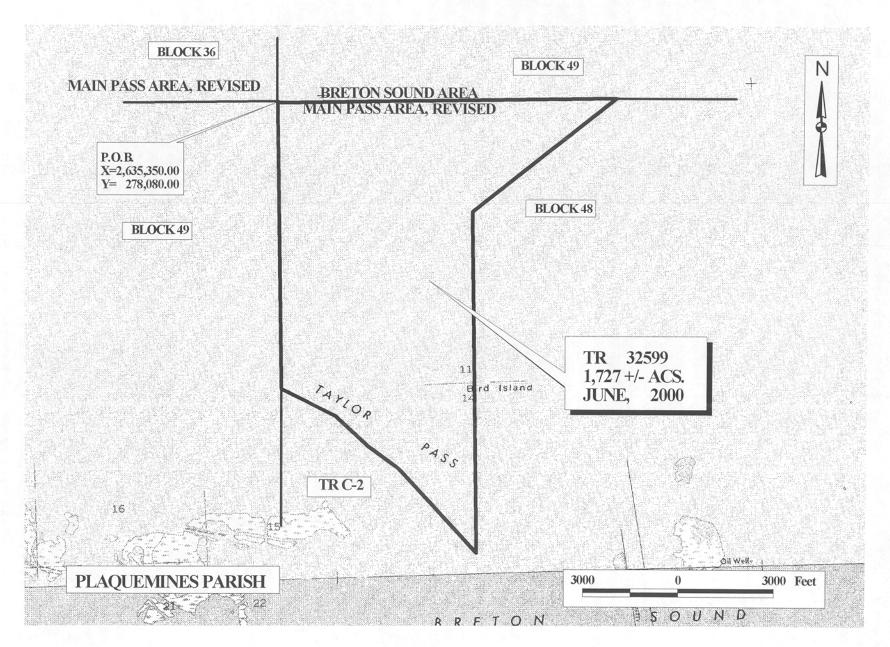
TRACT 32599 - PORTION OF BLOCK 48, MAIN PASS AREA, REVISED, Plaquemines Parish, Louisiana

All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description and all islands and other lands formed by accretion or reliction, except tax lands, belonging to the State of Louisiana and not under mineral lease on June 14, 2000, situated in Plaquemines Parish, Louisiana, and more particularly described as follows: Beginning at the Northwest corner of Block 48, Main Pass Area, Revised, having Coordinates of X = 2,635,350.00 and Y = 278,080.00; thence East 10,500.00 feet along the North line of said Block 48 to a point having Coordinates of X = 2,645,850.00 and Y = 278,080.00; thence South 52 degrees 07 minutes 30 seconds West 5,700.88 feet to a point having Coordinates of X = 2,641,350.00 and Y = 274,580.00; thence South approximately 10,713 feet to a point lying on the boundary of Tract "C-2" of a judgment by the District Court of the United States, Eastern District of Louisiana, New Orleans Division, titled Isaac R. Price, et al v. Gulf Refining Co., et al, a copy of which is recorded in COB 243, page 600 of the Clerk of Court Records of Plaquemines Parish, Louisiana; thence along the boundary of said Tract "C-2" the following courses: North 41 degrees 40 minutes West approximately 3,564 feet, North 52 degrees 45 minutes West approximately 1,195 feet, North 46 degrees 15 minutes West 1,382 feet and North 62 degrees 35 minutes West approximately 1,894 feet to a point which lies on the West line of said Block 48 having Coordinates of X = 2,635,350.00 and Y = 269,080.00; thence North approximately 9,000 feet along said West line of said Block 48 to the point of beginning, LESS AND EXCEPT, if any, that portion of Tract "C-2" described in a judgment by the District Court of the United States, Eastern District of Louisiana, New Orleans Division, titled Isaac R. Price, et al v. Gulf Refining Co., et al, a copy of which is recorded in COB 243, page 600 of the Clerk of Court Records of Plaquemines Parish, Louisiana, containing approximately 1,727 acres, as shown outlined in red on a plat on file in the Office of Mineral Resources, Department of Natural Resources. All bearings, distances and coordinates are based on Louisiana Coordinate System of 1927 (South Zone).

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

Applicant: Robert A. Schroder, Inc.

Bidder	Cash Payment	Price / Acre	Rental	Oil	Gas	Other
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TRACT 32600 - PORTION OF BLOCK 48, MAIN PASS AREA, REVISED, Plaquemines Parish, Louisiana

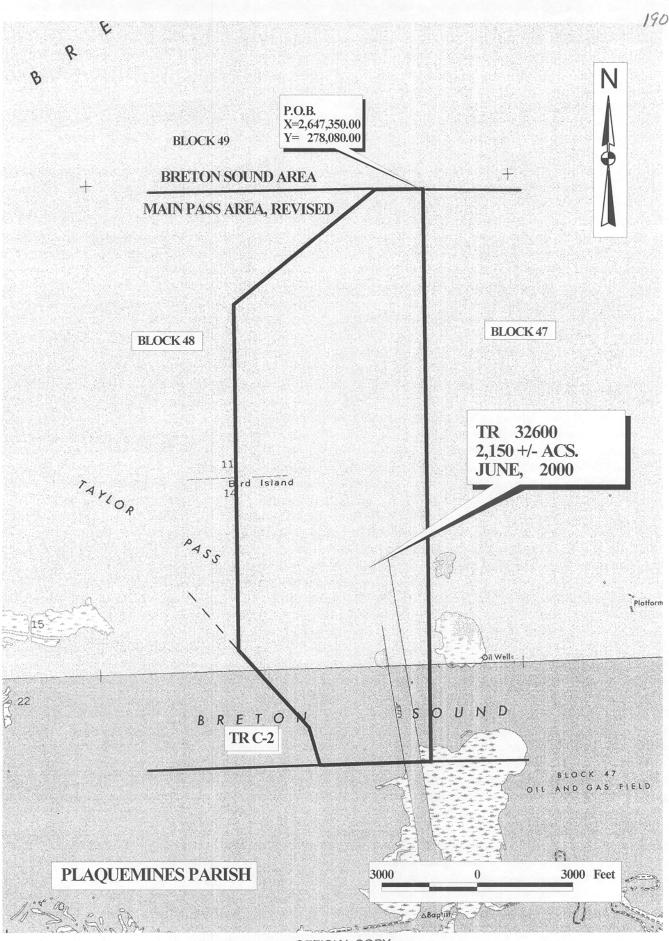
All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description and all islands and other lands formed by accretion or reliction, except tax lands, belonging to the State of Louisiana and not under mineral lease on June 14, 2000, situated in Plaquemines Parish, Louisiana, and more particularly described as follows: Beginning at the Northeast corner of Block 48, Main Pass Area, Revised, having Coordinates of X = 2,647,350.00 and Y = 278,080.00; thence South approximately 17,788 feet to the Southeast corner of said Block 48 of said Main Pass Area, Revised, which lies on the North line of State Lease No. 195, as amended; thence Westerly approximately 3,491 feet to the Southeast corner of Tract "C-2" of a judgment by the District Court of the United States, Eastern District of Louisiana, New Orleans Division, titled Isaac R. Price, et. al. v. Gulf Refining Co., et. al., a copy of which is recorded in COB 243, page 600 of the Clerk of Court Records of Plaquemines Parish, Louisiana; thence along an Eastern boundary of said Tract "C-2", North 15 degrees 30 minutes West approximately 1,229 feet to a point having Coordinates of X = 2,643,531.15 and Y = 261,415.67; thence along an Eastern boundary of said Tract "C-2", North 41 degrees 40 minutes West approximately 3,281 feet; thence North approximately 8,713 feet to the Southeast corner of State Lease No. 14960 having Coordinates of X = 2,641,350.00 and Y = 272,580.00; thence North 2,000.00 feet along the East boundary of said State Lease No. 14960 to a point having Coordinates of X = 2,641,350.00 and Y = 274,580.00; thence North 52 degrees 07 minutes 30 seconds East 5,700.88 feet along the East boundary of said State Lease No. 14960 to its Northeast corner which lies on the North line of said Block 48 having Coordinates of X = 2,645,850.00 and Y = 278,080.00; thence East 1,500.00 feet along the North line of said Block 48 to the point of beginning, LESS AND EXCEPT, if any, that portion of State Lease No. 195, as amended, that may lie within the above described tract, also LESS AND EXCEPT, if any, that portion of Tract "C-2" described in a judgment by the District Court of the United States, Eastern District of Louisiana, New Orleans Division, titled Isaac R. Price, et. al. v. Gulf Refining Co., et. al., a copy of which is recorded in COB 243, page 600 of the Clerk of Court Records of Plaquemines Parish, Louisiana, containing approximately 2,150 acres, as shown outlined in red on a plat on file in the Office of Mineral Resources, Department of Natural Resources. All bearings, distances and coordinates are based on Louisiana Coordinate System of 1927 (South Zone).

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

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

Applicant: Robert A. Schroeder, Inc.

Bidder	Cash Payment	Price / Acre	Rental	Oil	Gas	Other



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