

EXCLUSIVE GEOPHYSICAL AGREEMENT TRACT 43645 - Iberia and St. Martin Parishes, Louisiana

The Exclusive Geophysical Agreement is a Type # 3, and carries a maximum **Initial Term of eighteen (18) months**, with an **Option Term, if exercised by additional payment as specified in the agreement, of six (6) months**. The Exclusive Geophysical Agreement #3, shall be effective from **November 13, 2013** for a period terminating **May 13, 2015** unless the option period is activated by payment of the option payment amount set forth in the agreement, in which case the termination date shall be **November 12, 2015**, and which agreement authorizes the successful bidder to conduct at least 3-D geophysical operations on all state-owned water bottoms situated in an area in **Iberia and St. Martin Parishes**, which area is identified for convenience as **Tract No. 43645** and is more particularly described hereinafter, and further, which Tract shall exclude and not be deemed to cover any area subject to an existing oil and gas lease or Operating Agreement from the State of Louisiana lying within the geographical boundaries thereof. The minimum bids which will be considered by the State Mineral and Energy Board for the seismic survey portion of the agreement shall not be less than **\$30.00 per acre** while the minimum bids considered by the State Mineral and Energy Board for leases selected under the agreement shall not be less than **\$500.00 per acre** bonus/rental and not less than **25%** royalty. Successful bidder hereunder obligates itself to select acreage for lease under the agreement for a primary term of **three (3) years**. The rental shall not be less than **one-half (1/2)** of the bid bonus each year for the remaining **two (2) years**, but may select for lease up to the entire amount of presently unleased state-owned lands and water bottoms within the Tract in lease tracts. All tracts selected must contain contiguous acreage. All operations conducted under the agreement by the successful bidder, including leasing operations for leases selected thereunder, shall be conducted in accordance with policy of the State Mineral and Energy Board as enunciated in the agreement and which is on file in the Office of Mineral Resources. Copies of same may be obtained upon request. The nominated area is more particularly described as follows: Beginning at a point having Coordinates of X = 1,924,295.29 and Y = 523,777.54; thence South 89 degrees 57 minutes 55 seconds East 21,535.80 feet to a point having Coordinates of X = 1,945,831.09 and Y = 523,764.46; thence South 00 degrees 05 minutes 23 seconds East 3,273.16 feet to a point on a Western boundary line of State Lease No. 00411, as amended, having Coordinates of X = 1,945,836.21 and Y = 520,491.31; thence on and along the boundary of said State Lease No. 00411 the following courses and distances: South 34 degrees 35 seconds 59 minutes West 6,417.32 feet to a point having Coordinates of X = 1,942,192.20 and Y = 515,208.96; South 00 degrees 05 minutes 29 seconds West 2,626.38 feet to a point having Coordinates of X = 1,942,188.01 and Y = 512,582.58; South 89 degrees 54 minutes 33 seconds East 351.44 feet to a point having Coordinates of X = 1,942,539.45 and Y = 512,582.02; South 00 degrees 05 minutes 27 seconds West 9,394.34 feet to a point having Coordinates of X = 1,942,524.56 and Y = 503,187.69; South 89 degrees 55 minutes 24 seconds East 3,338.72 feet to a point having Coordinates of X = 1,945,863.27 and Y = 503,183.22; thence

South 00 degrees 05 minutes 23 seconds East 11,754.37 feet to a point having Coordinates of X = 1,945,881.65 and Y = 491,428.87; thence South 89 degrees 56 minutes 31 seconds West 21,486.32 feet to a point having Coordinates of X = 1,924,395.35 and Y = 491,407.07; thence North 00 degrees 10 minutes 38 seconds West 32,370.63 feet to the point of beginning, containing approximately **1,500.00 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 the Louisiana Coordinate System of 1927, (North or South Zone), where applicable.

A cashier's check, certified check or bank money order, payable to the **OFFICE OF MINERAL RESOURCES** for the full amount of cash consideration (but no less than **\$30.00 per acre**) offered for the Exclusive Geophysical Agreement #3 on said Tract shall accompany and be deposited with the bid. The State Mineral and Energy Board reserves the right to reject any and all bids.

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 and Energy 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 and Energy 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 and Energy Board, nor shall the Louisiana State Mineral and Energy 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.

NOTE: This tract is located within the boundaries of the Atchafalaya Basin Legal Area.

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Applicant: ACADIAN LAND SERVICES, L.L.C.

Bidder	Cash Payment	Price/Acre	Rental	Oil	Gas	Other

Legend

- 13110110
- Active_Leases
- Counties
- DOQQ2008

ST MARTIN PARISH

SL 411

LITTLE LAKE LONG

P.O.B.

IBERIA PARISH

