

OFFSHORE BID TRACT SHEET

DATE: August 11, 1999

Tract Number	Advertised Acreage	No. Bid	Acres Bid	Bidder	Bonus Bid	Royalty	Accepted Acres	Accepted Bonus	State Leases		Parish
31957	2,416.000	1	78.510	IP Petroleum, Inc.	35,408.01	0.2350000	78.510	35,408.01	16493	1	Cameron
31957		2	89.160	IP Petroleum, Inc.	49,127.16	0.2350000	89.160	49,127.16	16494	1	Cameron
31958	1,420.630	1	99.170	IP Petroleum, Inc.	44,824.84	0.2350000	99.170	44,824.84	16495	1	Cameron
31958		2	106.430	IP Petroleum, Inc.	58,855.79	0.2350000	106.430	58,855.79	16496	1	Cameron
31959	504.000	1	54.240	IP Petroleum, Inc.	11,281.92	0.2350000	54.240	11,281.92	16497	1	Cameron
31960	1,451.000	1	171.770	Rozel Energy, LLC	31,777.45	0.2100000	171.770	31,777.45	16498	1	Cameron
31961	28.000			No Bid							Cameron
31962	1,687.000			No Bid							Terrebonne
31963	243.160			No Bid							Terrebonne
31964	2,419.450			No Bid							Terrebonne
31965	976.740			No Bid							Jefferson/Lafourche
31966	793.800	1	363.880	Walter H. White, III	100,408.80	0.2100000	363.880	100,408.80	16499	1	Jefferson/Lafourche
31967	2,394.150			No Bid							Jefferson
31968	1,220.340	1	321.640	Walter H. White, III	49,050.10	0.2000000	REJECT				Jefferson
31969	1,007.920	1	700.000	Walter White	342,958.00	0.2150000					Plaquemines
31969		2	307.920	Walter White	157,039.20	0.2150000					Plaquemines
31969		3	1,007.920	Walter Oil & Gas Corp.	540,320.00	0.2150000	1,007.920	540,320.00	16500	1	Plaquemines
31970	1,018.430	1	1,018.430	Walter Oil & Gas Corp.	363,198.00	0.2150000	1,018.430	363,198.00	16501	1	Plaquemines
Totals	17,580.620		4,319.070		\$1,784,249.27		2,989.510	\$1,235,201.97		9	