



RECEIVED
ADJUDICATION SECTION
DEC 10 2024

Jenese Beckstrom
Paralegal
D: 504.582.8498
jbeckstrom@joneswalker.com

December 10, 2024

Via email transmission: boemadjudication@boem.gov

Bureau of Ocean Energy Management,
Enforcement and Regulation
U.S. Department of the Interior
Gulf of Mexico OCS Region
1201 Elmwood Park Boulevard
New Orleans, Louisiana 70123-2392
Attention: Adjudication

Re: Natural Resources Worldwide, LLC
Non-Required Document Filing
Lease file: See Exhibit A (Louisiana)
Our File No.: 07356600

Dear Filing Officer,

I have enclosed the following document pertaining to the leases on Exhibit A (Louisiana). This document is submitted for filing purposes only, in order to put third persons on notice as to the execution and efficacy.

1. **Conveyance of Term Overriding Royalty Interest** dated effective as of May 23, 2024 by Natural Resources Worldwide, LLC, as assignor, to U.S. Bank National Association, as assignee, and McMoRan Oil & Gas LLC, and recorded in the official records of Iberia Parish, Louisiana. See Exhibit A – Table 1 for Lease Number.
(Category 5 – Overriding Royalty – Fees: 1 Lease x \$38 per Lease = \$38.00)

Please file this document, together with a copy of this letter, in the record files for the lease listed on Exhibit A. The pay.gov receipt is attached as evidence of payment. Please provide a stamped a copy of this letter and attachments as evidence of filing and return to the undersigned via email at jbeckstrom@joneswalker.com.

Please contact me with any questions at 504.582.8498. Thank you.

Yours truly,

Jenese Beckstrom
Paralegal

EXHIBIT A
LOUISIANA LEASE NUMBER

Table 1: Lease Number Referenced in Assignment of Overriding Royalty Interest (Item I, above)	
#	LEASE #
1.	OCS 0310



Iberia Parish Clerk of Court
P.O. Box 12010
New Iberia, LA 70562

Phone (337) 365-7282



Clerk use only

David Ditch
Clerk of Court
Parish of Iberia

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Instrument Number: 24285

Book/Index: COB
Document Type: OGM ROYALTY
Recording Date: 6/18/2024 11:18:50 AM
Page Count: 16 not including this page
Intake Via: eRecording

COB: 24285

Grantor 1: NATURAL RESOURCES WORLDWIDE, LLC
Grantee 1: U.S. BANK NATIONAL ASSOCIATION

THIS PAGE IS RECORDED AS PART OF YOUR DOCUMENT AND
SHOULD BE RETAINED WITH ANY COPIES.



Sharon Freyou
Sharon Freyou



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STATE OF _____ §
§
[COUNTY/PARISH] OF _____ §

CONVEYANCE OF TERM OVERRIDING ROYALTY INTEREST

THIS CONVEYANCE OF TERM OVERRIDING ROYALTY INTERESTS (this “Conveyance”), executed on this 23rd day of May, 2024 (the “Execution Date”), but effective as of 7:00 a.m. local time on the 15th day of February, 2024 (the “Effective Time”), is made by **Natural Resources Worldwide, LLC**, a Delaware limited liability company (“Assignor”), whose address is 4514 Cole Ave, 11th Floor, Dallas, Texas 75205, to **U.S. Bank National Association**, in its capacity as Escrow Agent under the Escrow Agreement, (“Assignee”), whose address is 8 Greenway Plaza, Suite 1100, Houston, TX 77046, and, solely for purposes described in Section 17 below, **McMoRan Oil & Gas LLC**, a Delaware limited liability company (“MMR”), whose address is 201 St. Joseph Street, 2nd Floor, New Orleans, Louisiana 70130. The parties hereto agree that each one shall be referred to as a “Party” and collectively as “Parties.”

WITNESSETH

WHEREAS, pursuant to that certain Purchase and Sale Agreement, effective April 1, 2017, by and between MMR, as “Seller,” and Cox Oil Offshore, L.L.C., as “Buyer,” (the “Flatrock/Hurricane PSA”), Cox Oil Offshore, L.L.C. acquired an interest in and to certain oil and/or gas wells described on Exhibit A attached hereto (such wells, the “Subject Wells”) and certain oil, gas and/or mineral leases described on Exhibit A-1 attached hereto (such leases, the “Subject Leases” and together with the Subject Wells, the “SMI Properties”);

WHEREAS, pursuant to (i) that certain Purchase and Sale Agreement effective February 14, 2024, by and between Cox Oil Offshore, LLC, Energy XXI GOM, LLC, EPL Oil & Gas, LLC, MLCJR, LLC, Cox Operating, LLC, Energy XXI Gulf Coast, LLC, and M21K, LLC (collectively, “Sellers”) and Assignor (the “Asset Purchase Agreement”), and (ii) that certain Assignment and Bill of Sale by and among the parties to the Asset Purchase Agreement, of even date therewith (the “Assignment”), which instrument is recorded in the recording offices of the various parishes set forth on Exhibit B attached hereto, Assignor acquired certain Gulf of Mexico oil, gas and mineral interests, including the Sellers’ right, title and interest in and to the SMI Properties;

WHEREAS, the Sellers under the Asset Purchase Agreement were debtors under chapter 11 of Title 11 of the United States Code in Case No. 23-90324 (the “Bankruptcy Case”) before the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the “Bankruptcy Court”) and subject to the supervision of the Bankruptcy Court at the time of the Asset Purchase Agreement;

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WHEREAS, the Bankruptcy Court entered an Order on February 10, 2024 approving the Asset Purchase Agreement on the terms and conditions set forth in said Order (the “**Sale Approval Order**”), a copy of which can be found at Docket Entry 1626 in the Bankruptcy Case; and

WHEREAS, pursuant to the Sale Approval Order, Assignor is required to deliver this Conveyance to Assignee;

WHEREAS, on the Execution Date, Assignor, U.S. Bank National Association and MMR are entering into that certain Decommissioning Escrow Agreement of even date herewith (the “**Escrow Agreement**”), in order to create and maintain an escrow account which will hold funds generated by the overriding royalty interest granted under this Conveyance (the “**Escrow Account**”);

NOW, THEREFORE, for and in consideration of the premises and of the provisions of that certain Escrow Management Agreement, executed concurrently herewith by and between Assignor and MMR (the “**EMA**”), and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby transfer, grant, assign and convey unto Assignee, an overriding royalty interest (the “**ORRI**”) equal to seven percent (7.0%), proportionately reduced to the working interest of MMR as set forth on Exhibit A in each applicable Subject Well, in and to any oil, gas and other hydrocarbons produced, saved and sold (the “**Hydrocarbons**”) from the Subject Wells and the Subject Leases, insofar and only insofar as such Subject Leases contribute to the wellbores of the Subject Wells, in each case, solely as to the currently producing or completed formations at the applicable Subject Well as of the closing date of the Flatrock/Hurricane PSA commencing with Hydrocarbons produced from the Subject Wells and such interest in the Subject Leases from and after 12:01 am on the Effective Time.

THIS CONVEYANCE is made, accepted, and shall be subject to the following covenants, terms, and conditions:

1. The ORRI shall be computed, paid, credited and delivered to Assignee in the same manner as provided in the Subject Leases and under applicable law for payment of royalty reserved to the lessor therein, including permitted allowances, deductions and expenses. The ORRI shall be paid notwithstanding suspension of payment of the lessor’s royalty pursuant to any “royalty relief” arrangement arising under or provided by the applicable Subject Lease or by applicable law, rule, regulation, or administrative order.

2. The term of the ORRI (the “**Term**”) shall begin at the Effective Time and end as of the earlier of (i) the aggregate payments to Assignee attributable to the ORRI reach a total of Five Million Seven Hundred Thousand Dollars (\$5,700,000.00) and (ii) the date on which MMR provides notice to Assignee that the Escrow End Date (as such term is defined in the EMA) has occurred.

3.

(a) If Assignor or its successors or assigns (or any of its or their affiliates) obtains or acquires any renewal or extension of, or top lease on, or replacement lease for, any Subject Lease (or portion thereof) prior to the date that is two years after the release, abandonment, expiration or termination of such Subject Lease (a “**Replacement Lease**”), such Replacement Lease shall be subject to the ORRI and the terms of this Conveyance.

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(b) If Assignor or its successors or assigns (or any of their affiliates) enters into or otherwise acquires any Replacement Lease that becomes subject to the ORRI and this Conveyance in accordance with the immediately preceding sentence, then Assignor will provide written notice to Assignee and MMR and cause a conveyance in the form of this Conveyance to be executed by Assignor (or its affiliate, as applicable), delivered to Assignee and filed of record in all appropriate counties where the properties applicable to the Replacement Lease are located, pursuant to which Assignor (or its affiliate) shall convey to Assignee an ORRI in the applicable Replacement Lease.

4.

(a) Assignor may pool and/or unitize the ORRI with respect to a Subject Lease in the same manner and under the same terms, conditions and provisions as the lessor's royalties may be pooled and/or unitized under the terms of the corresponding Subject Lease.

(b) In the event of such pooling or unitization, the production proceeds attributable to the affected ORRI shall be calculated and paid in accordance with the applicable method of allocation of Hydrocarbons to the Subject Leases (and other leases) contained within the pool or unit (which the Parties acknowledge is typically, but not necessarily, in proportion to the surface acreage contributed to the pool or unit by the applicable Subject Lease and/or other leases).

5. Any references herein or in the exhibits hereto in the descriptions of the SMI Properties to other instruments, agreements, liens, limitations, or other encumbrances are made without regard to whether the same are valid, subsisting, legal or enforceable or affect the ORRI; and such references are not intended to constitute and shall not constitute any sort of recognition or acknowledgment by any Party as to the validity, legality or enforceability of the same or of any term, provision or condition thereof or the applicability thereof to the ORRI, and shall not revive or ratify the same or create any rights in any third person.

6. It is not the intent of Assignor, Assignee, or MMR that any provision herein violate any applicable law regarding the rule against perpetuities, the suspension of the absolute power of alienation, or other rules regarding the vesting or duration of estates, and this Conveyance shall be construed as not violating such rule to the extent the same can be so construed consistent with the intent of the Parties. In the event however that any provision hereof is determined to violate such rule, then such provision shall nevertheless be effective for the maximum period (but not longer than the maximum period) permitted by such rule that will result in no violation.

7. Assignor agrees to warrant and forever defend title to the ORRI unto Assignee, its successors and assigns, against the claims and demands of all persons claiming, or to claim the same, or any part thereof, by, through or under Assignor, but not otherwise. EXCEPT AS PROVIDED IN THE PRECEDING SENTENCE, THIS CONVEYANCE IS MADE WITHOUT ANY WARRANTY OR REPRESENTATION WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, NOT EVEN FOR THE RETURN OF ANY CONSIDERATION GIVEN, GRANTED OR PAID BY ASSIGNEE, ALL OF THE SAME BEING EXPRESSLY DISCLAIMED.

8. The Parties shall execute, acknowledge, and deliver all such further documents and instruments and take such other actions, as are reasonably necessary in carrying out the purposes of this Conveyance.

The ORRI is subject to all of the terms and provisions of the Subject Leases.

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10. Upon notice by MMR to Assignee of the expiration of the Term, Assignee and MMR shall execute and deliver to Assignor a recordable instrument in multiple counterparts, as requested by Assignor, acknowledging that the ORRI has ceased and terminated and is no longer in force and effect.

11. As between Assignor and Assignee, this Assignment is made pursuant to and subject to the terms and conditions of the Escrow Agreement; *provided, however*, Assignee may not assign or further transfer rights hereunder without the prior written consent of Assignor and MMR. Subject to Section 17, Assignee's duties under this Conveyance are limited to those expressly set forth herein. Except with respect to the Escrow Agreement, Assignee has no liability under and no duty to inquire as to the provisions of any other agreement, including without limitation the Flatrock/Hurricane PSA, Asset Purchase Agreement, Assignment, EMA and Sale Approval Order.

12. As between Assignor and MMR, this Assignment is made pursuant to and subject to the terms and conditions of the Escrow Agreement and the EMA.

13. The covenants and agreements of Assignor contained in this Conveyance shall be deemed covenants running with Assignor's interest in the SMI Properties and shall inure to the benefit of Assignee and its successors and assigns and shall be binding upon Assignor and its successors and assigns and all other owners of Assignor's interest in SMI Properties.

14. This Conveyance may be executed in any number of counterparts, and each counterpart hereof shall be effective as to each party that executes the same whether or not all of such parties execute the same counterpart. If counterparts of this Conveyance are executed, the signature pages from various counterparts may be combined into one composite instrument for all purposes. All counterparts together shall constitute only one Conveyance, but each counterpart shall be considered an original.

15. This Conveyance shall be governed by and construed in accordance with the laws of the state of Louisiana.

16. Each provision of this Conveyance is severable and if any provision is determined to be invalid, unenforceable or illegal under any existing or future law by a court or arbitrator of competent jurisdiction or by operation of any applicable law, this invalidity, unenforceability or illegality does not impair the operation of or affect those portions of this Conveyance that are valid, enforceable and legal.

17. MMR joins in the execution of this Conveyance solely for the following purposes:

(a) to acknowledge the use of the form of the Conveyance, without objection by MMR;
(b) to acknowledge and agree to the provisions in Sections 8, 10, 11, 12, 13, 14, 15, 16 and this Section 17;

(c) to act and serve as the beneficiary of Assignee's rights and obligations (the "Assignee Beneficiary") under Sections 1, 2, 3(b), 4(b), 7, and 9 (the "Beneficiary Enforcement Provisions") and to acknowledge and agree that Assignee is not obligated to enforce the Beneficiary Enforcement Provisions;

(d) to acknowledge and agree that, as Assignee Beneficiary, it may enforce any rights from any obligations of Assignee under the Beneficiary Enforcement Provisions and, **Certified True And Correct Copy**

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subject to Subpart (e) below, any other provision hereunder that Assignee fails to exercise to the material detriment of Assignee Beneficiary;

(e) to acknowledge and agree that Assignee Beneficiary's rights under this clause do not extend to those obligations that this Conveyance specifically requires Assignee to perform; and

(f) to acknowledge and agree that, notwithstanding anything herein to the contrary, nothing in this Conveyance does and shall be construed as a transfer, grant, assignment or conveyance of any interest in the ORRI to MMR.

[Signature Pages Follow]

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IN WITNESS WHEREOF, this Assignment is executed by Assignor, Assignee, and MMR effective for all purposes as of the Effective Time.

U.S. Bank National Association, as Escrow Agent

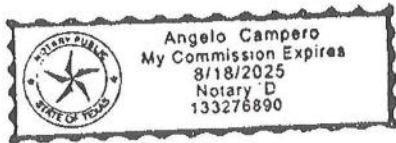
By: [Signature]
Name: Alejandro Hoyos
Its: Vice President

ACKNOWLEDGMENT

STATE OF Texas §

COUNTY OF Fort Bend §

This instrument was acknowledged before me this 17 day of May, 2024, by Alejandro Hoyos, Vice President of U.S. Bank National Association, on behalf of said National Association.



[Signature]
Notary Public - State of Texas

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Signature Page to Iberia Parish Clerk Of Court Royalty Order 06/18/2024 11:19 AM

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IN WITNESS WHEREOF, this Assignment is executed by Assignor, Assignee, and MMR effective for all purposes as of the Effective Time.

Natural Resources Worldwide LLC

By: [Signature]
Name: John Chambers
Is: Secretary

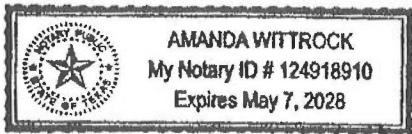
ACKNOWLEDGMENT

STATE OF Texas §

COUNTY OF Dallas §

This instrument was acknowledged before me this 14 day of May, 2024, by John Chambers, Secretary of Natural Resources Worldwide LLC, a Delaware limited liability company, on behalf of said company.

[Signature]
Notary Public - State of Texas



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Signature Date to Convey: 06/18/2024

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Iberia Parish Clerk of Court

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IN WITNESS WHEREOF, this Assignment is executed by Assignor, Assignee, and MMR effective for all purposes as of the Effective Time.

McMoRan Oil & Gas LLC

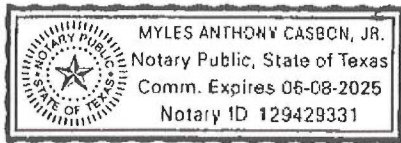
By: Todd R. Cantrall
Name: Todd R. Cantrall
Its: Senior Vice President

ACKNOWLEDGMENT

STATE OF Texas §

COUNTY OF Harris §

This instrument was acknowledged before me this 16th day of May, 2024, by Todd R. Cantrall, Senior Vice President of McMoRan Oil & Gas LLC, a Delaware corporation, on behalf of said corporation.



Myles A. Casbon, Jr.
Notary Public - State of Texas

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Signature Page to Conveyance of Term Overriding Royalty Interest



**Exhibit A
Subject Wells**

[See attached.]

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Exhibit A to Colbyan Parish Tech Overriding Royalty Incentive

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WELL NAME	MMR NO	CURRENT OPERATOR	API NO.	MMR WI BPO	MMR ORRI BPO	MMR NRI BPO	MMR WI APO	MMR ORRI APO	MMR NRI APO
SM 0212 0228	48070024	COX OPERATING, L.L.C.	177074088102	0.5500000	0.0000000	0.4125000	0.5500000	0.0000000	0.4125000
SM 0212 0229	48070002	COX OPERATING, L.L.C.	177074088900	0.5500000	0.0000000	0.4125000	0.5500000	0.0000000	0.4125000
SM 0212 0230	48070017	COX OPERATING, L.L.C.	177074088802	0.5500000	0.0000000	0.4125000	0.5500000	0.0000000	0.4125000
SM 0212 0231	48070003	COX OPERATING, L.L.C.	177074089100	0.5500000	0.0000000	0.4125000	0.5500000	0.0000000	0.4125000
SM 0212 0232	48070018	COX OPERATING, L.L.C.	177074089600	0.5500000	0.0000000	0.4125000	0.5500000	0.0000000	0.4125000
SM 0217 0233	47800009	COX OPERATING, L.L.C.	177074089900	0.5500000	0.0000000	0.3884513	0.5500000	0.0000000	0.3884513
SM 0217 0223	47800002	COX OPERATING, L.L.C.	177074086200	0.4036336	0.0000000	0.2836550	0.4036336	0.0000000	0.2836550
SM 0217 0225	47800005	COX OPERATING, L.L.C.	177074086700	0.4049138	0.0000000	0.2286006	0.4036336	0.0000000	0.2286006
SM 0217 0227	47800008	COX OPERATING, L.L.C.	177074087501	0.4049138	0.0000000	0.2851273	0.4036336	0.0000000	0.2851273
SM 0217 0234	173912	MCMORAN OIL & GAS LLC	177074091100	0.5500000	0.0000000	0.3959146	0.5500000	0.0000000	0.3959146

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**Exhibit A-1
Subject Leases**

[See attached.]

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Exhibit A-1 to Clerks' Petition for Overriding Royalty Interests

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Exhibit B
SHELF-HOUSTON
LEASE SCHEDULE-ONE-LINER

LEASE NUMBER	WELL/PROSPECT NAME	STATE	COUNTY	STATE/FEDERAL LEASE NO.	LESSOR	LESSEE	DATE	*DOI CLASS	INTEREST	NRI	DESCRIPTION
47801.001	OCS 0310 HURRICANE SM	LA	SOUTH MARSH ISLAND - NORTH	OCS 0310	UNITED STATES OF AMERICA (ORIGINALLY STATE OF LOUISIANA - STATE LEASE 340)	WM. T. BURTON (ORIGINAL LESSEE OF SL 340)	2/7/1936	OP	0.40491380		INSOFAR AND ONLY INSOFAR AS SAID OCS-0310 COVERS THE FOLLOWING PORTION OF SOUTH MARSH ISLAND NORTH ADDITION: BLOCK 217: W/2 SW/4 SE/4; SE/4 SW/4; S/2 NE/4 SW/4; NW/4 NE/4 SW/4; E/2 NW/4 SW/4; SW/4SW/4NW/4, LIMITED TO THOSE DEPTHS BELOW 12.035' MD, BEING THE BASE OF THE AMPH 'B' SAND, AS SEEN IN TEXACO'S OCS-0310 WELL NO. 52 TO A DEPTH OF 99,999' TVD
47801.001	OCS 0310 HURRICANE SM 217	LA	SOUTH MARSH ISLAND - NORTH	OCS 0310	UNITED STATES OF AMERICA (ORIGINALLY STATE OF LOUISIANA - STATE LEASE 340)	WM. T. BURTON (ORIGINAL LESSEE OF SL 340)	2/7/1936	CR	** 0.4049138 BPO ** 0.4036336 APO	(2) ** 0.2846402 BPO **0.2837509 APO	INSOFAR AND ONLY INSOFAR AS SAID OCS-0310 COVERS THE FOLLOWING PORTION OF SOUTH MARSH ISLAND NORTH ADDITION: BLOCK 217: W/2 SW/4 SE/4; SE/4 SW/4; S/2 NE/4 SW/4; NW/4 NE/4 SW/4; E/2 NW/4 SW/4; SW/4SW/4NW/4, LIMITED TO THOSE DEPTHS BELOW 12.035' MD, BEING THE BASE OF THE AMPH 'B' SAND, AS SEEN IN TEXACO'S OCS-0310 WELL NO. 52 TO A DEPTH OF 99,999' TVD, LESS AND EXCEPT BLOCK 217: S/2SE/4SW/4; SW/4SW/4SE/4, LIMITED TO THOSE DEPTHS FROM 13,300' TVDSS TO THE BASE OF THE ROB-L FORMATION AS SEEN IN THE SMI 217 EL PASO #220 WELL AT 16,010' MD (I.E., ABOVE THE OPERCULINOIDES). **ESTIMATED NRI, ON A WELL BY WELL BASIS, MCMORAN'S INTEREST CHANGES APO WELL.
47801.001	OCS 0310 HURRICANE SM 217	LA	SOUTH MARSH ISLAND - NORTH	OCS 0310	United States of America (originally State of Louisiana - State Lease 340)	WM. T. BURTON (original Lessee of SL 340)	2/7/1936	CR	** 0.4049138 BPO **0.4036336 APO	** 0.2805911 BPO **0.2797146 APO	INSOFAR AND ONLY INSOFAR AS SAID OCS-0310 COVERS THE FOLLOWING PORTION OF SOUTH MARSH ISLAND NORTH ADDITION: BLOCK 217: S/2SE/4SW/4; SW/4SW/4SE/4, LIMITED TO THOSE DEPTHS FROM 13,300' TVDSS TO THE BASE OF THE ROB-L FORMATION AS SEEN IN THE SMI 217 EL PASO #220 WELL AT 16,010' MD (I.E., ABOVE THE OPERCULINOIDES). ** ESTIMATED NRI REDUCED FOR THE MURRISH AND SEYERSON (NOLA EXPLORATION LLC) OR, ON A WELL BY WELL BASIS, MCMORAN'S INTEREST CHANGES APO WELL.
47801.001	OCS 0310 HURRICANE SM 217	LA	SOUTH MARSH ISLAND - NORTH	OCS 0310	UNITED STATES OF AMERICA (ORIGINALLY STATE OF LOUISIANA - STATE LEASE 340)	WM. T. BURTON (ORIGINAL LESSEE OF SL 340)	2/7/1936	OP	0.40491380		INSOFAR AND ONLY INSOFAR AS SAID OCS-0310 COVERS THE FOLLOWING PORTION OF SOUTH MARSH ISLAND NORTH ADDITION: BLOCK 217: SE/4NW/4; E/2SW/4NW/4; NW/4SW/4NW/4, LIMITED TO THOSE DEPTHS BELOW 12,035' TVD TO 15,321' TVD

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FILE/PROSPECT	STATE	COUNTY	STATE/FEDERAL LEASE NO.	LESSOR	LESSEE	DATE	*DOI CLASS	INTEREST	NRI	DESCRIPTION
47801.0001 Copy Certified True And Correct ecid: 000002861	LA	SOUTH MARSH ISLAND - NORTH	OCS 0310	UNITED STATES OF AMERICA (ORIGINALLY STATE OF LOUISIANA - STATE LEASE 340)	WM. T. BURTON (ORIGINAL LESSEE OF SL 340)	2/7/1936	OP	0.55000000		INSOFAR AND ONLY INSOFAR AS SAID OCS-0310 COVERS THE FOLLOWING PORTION OF SOUTH MARSH ISLAND NORTH ADDITION: BLOCK 217: SE/4NW/4; E/2SW/4NW/4; NW/4SW/4NW/4, INSOFAR AND ONLY INSOFAR AS THE LEASE COVERS THOSE SUBSURFACE DEPTHS FROM 15,321' TVD TO 99,999' TVD
47801.0001 Iberia Parish Clerk of Court David Ditch	LA	SOUTH MARSH ISLAND - NORTH	OCS 0310	UNITED STATES OF AMERICA (ORIGINALLY STATE OF LOUISIANA - STATE LEASE 340)	WM. T. BURTON (ORIGINAL LESSEE OF SL 340)	2/7/1936	CR	**0.4049138 BPO **0.4036336 APO	**0.2846402 BPO **0.2837509 APO	INSOFAR AND ONLY INSOFAR AS SAID OCS-0310 COVERS THE FOLLOWING PORTION OF SOUTH MARSH ISLAND NORTH ADDITION: BLOCK 217: SE/4NW/4; E/2SW/4NW/4; NW/4SW/4NW/4, LIMITED TO THOSE DEPTHS BELOW 12,035' MD, BEING THE BASE OF THE AMPH "B" SAND, AS SEEN IN TEXACO'S OCS-0310 WELL NO. 52, AND ABOVE THE STRATIGRAPHIC EQUIVALENT OF THE BASE OF THAT SAND INTERVAL, SEEN BETWEEN 15,232' MD AND 15,321' MD IN THE ARRAY INDUCTION SONIC LOG FOR THE SMI 217 OCS 310 NO. 227 BP1 WELL. **ESTIMATED NRI, ON A WELL BY WELL BASIS, MCMORAN'S INTEREST CHANGES APO WELL.
47801.0001	LA	SOUTH MARSH ISLAND - NORTH	OCS 0310	UNITED STATES OF AMERICA (ORIGINALLY STATE OF LOUISIANA - STATE LEASE 340)	WM. T. BURTON (ORIGINAL LESSEE OF SL 340)	2/7/1936	CR	0.55000000	0.3884513	INSOFAR AND ONLY INSOFAR AS SAID OCS-0310 COVERS THE FOLLOWING PORTION OF SOUTH MARSH ISLAND NORTH ADDITION: BLOCK 217 - SE/4NW/4; E/2SW/4NW/4; NW/4SW/4NW/4, LIMITED TO THOSE DEPTHS BELOW THE STRATIGRAPHIC EQUIVALENT OF THE BASE OF THAT SAND INTERVAL SEEN BETWEEN 15,232' MD AND 15,321' MD IN THE ARRAY INDUCTION SONIC LOG FOR THE SMI 217 OCS 0310 NO 227 BP 1 WELL TO 99,999' TVD
47801.0001 Generated Date: 06/18/2024 11:19 AM	LA	SOUTH MARSH ISLAND - NORTH	OCS 0310	UNITED STATES OF AMERICA (ORIGINALLY STATE OF LOUISIANA - STATE LEASE 340)	WM. T. BURTON (ORIGINAL LESSEE OF SL 340)	2/7/1936	OP	0.55000000		INSOFAR AND ONLY INSOFAR AS SAID OCS-0310 COVERS THE FOLLOWING TRACTS IN THE SOUTH MARSH ISLAND AREA, NORTH ADDITION: (1) BLOCK 217: NE/4; N/2NW/4; N/2SE/4; SE/4SE/4; E/2SW/4SE/4; SW/4SW/4; W/2NW/4SW/4; NE/4NE/4SW/4; (2) BLOCK 218: E/2E/2E/2; BLOCK 221: E/2NE/4NE/4; NE/4SE/4NE/4; AND BLOCK 222: N/2N/2; N/2S/2N/2; AND INSOFAR AND ONLY INSOFAR AS SAID LEASE COVERS THOSE SUBSURFACE DEPTHS FROM 12,035' TVD TO 99,999' TVD
47801.0001	LA	SOUTH MARSH ISLAND - NORTH	OCS 0310	UNITED STATES OF AMERICA (ORIGINALLY STATE OF LOUISIANA - STATE LEASE 340)	WM. T. BURTON (ORIGINAL LESSEE OF SL 340)	2/7/1936	CR	0.55000000	(2) 0.3884513	INSOFAR AND ONLY INSOFAR AS SAID OCS-0310 COVERS THE FOLLOWING PORTION OF SOUTH MARSH ISLAND NORTH ADDITION: BLOCK 217 - NE/4; N/2NW/4; N/2SE/4; SE/4SE/4; E/2SW/4SE/4; SW/4SW/4; W/2NW/4SW/4; NE/4NE/4SW/4, LIMITED TO THOSE DEPTHS BELOW 12,035' MD, BEING THE BASE OF THE AMPH "B" SAND, AS SEEN IN TEXACO'S OCS-0310 WELL NO. 52 TO





SE/PROSPECT	STATE	COUNTY	STATE/FEDERAL LEASE NO.	LESSOR	LESSEE	DATE	*DOI CLASS	INTEREST	NRI	DESCRIPTION	
				STATE LEASE 340)						99,999' TVD; AND LESS AND EXCEPT THE SE/4SW/4SE/4 LIMITED TO THOSE DEPTHS FROM 13,300' TVDSS TO THE BASE OF THE ROB-L FORMATION AS SEEN IN THE SMI 217 EL PASO #220 WELL AT 16,010' MD (I.E., ABOVE THE OPERCULINOIDES); AND BLOCK 218 - E/2F/2E/2, LIMITED TO THOSE DEPTHS BELOW 12,035' MD, BEING THE BASE OF THE AMPH "B" SAND, AS SEEN IN TEXACO'S OCS-0310 WELL NO. 52 TO 99,999' TVD; BLOCK 221- E/2NE/4NE/4; NE/4SE/4NE/4 LIMITED TO THOSE DEPTHS BELOW 12,035' MD, BEING THE BASE OF THE AMPH "B" SAND, AS SEEN IN TEXACO'S OCS-0310 WELL NO. 52, TO 99,999' TVD; BLOCK 222: N/2N/2, N/2S/2N/2, LIMITED TO THOSE DEPTHS BELOW 12,035' MD, BEING THE BASE OF THE AMPH "B" SAND AS SEEN IN TEXACO'S OCS 310 WELL NO. 52, TO 99,999' TVD, LESS AND EXCEPT THE N/2 NW/4 NE/4, N/2NE/4NW/4, S/2NW/2NE/4 AND S/2NE/4NW/4, LIMITED TO THOSE DEPTH FROM 13,300' TVDSS TO THE BASE OF THE ROB-L FORMATION AS SEEN IN THE SMI 217 EL PAST #220 WELL. AT 16,010' MD (I.E., ABOVE THE OPERCULINOIDES)	
47801001	OCS 0310 HURRICANE SM 217, 222	LA	SOUTH MARSH ISLAND - NORTH	OCS 0310	United States of America (originally State of Louisiana - State Lease 340)	WM. T. BURTON (original Lessee of SL 340)	2/7/1936	CR	0.55000000	(1) **0.3829513	IN SO FAR AND ONLY IN SO FAR AS SAID OCS-0310 COVERS THE FOLLOWING PORTION OF SOUTH MARSH ISLAND NORTH ADDITION: BLOCK 217: SE/4SW/4SE/4, LIMITED TO THOSE DEPTHS FROM 13,300' TVDSS TO THE BASE OF THE ROB-L FORMATION AS SEEN IN THE SMI 217 EL PASO #220 WELL AT 16,010' MD (I.E., ABOVE THE OPERCULINOIDES); AND BLOCK 222: N/2NW/4NE/4; N/2NE/4NW/4; S/2NE/4NW/4; S/2NW/4NE/4, LIMITED TO THOSE DEPTHS FROM 13,300' TVDSS TO THE BASE OF THE ROB-L FORMATION AS SEEN IN THE SMI 217 EL PASO #220 WELL AT 16,010' MD (I.E., ABOVE THE OPERCULINOIDES). **ESTIMATED NRI REDUCED FOR THE MURRISH AND SEVERSON (NOLA EXPLORATION LLC) OR.
47801001	OCS 0310 FLATROCK SM 212	LA	SOUTH MARSH ISLAND - NORTH	OCS 0310	UNITED STATES OF AMERICA (ORIGINALLY STATE OF LOUISIANA - STATE LEASE 340)	WM. T. BURTON (ORIGINAL LESSEE OF SL 340)	2/7/1936	OP	0.55000000	0.41250000	IN SO FAR AND ONLY IN SO FAR AS SAID OCS 00310, COVERS ALL OF SOUTH MARSH ISLAND AREA, NORTH ADDITION: BLOCK 212, SEAWARD OF THE 1975 SUPREME COURT DECREP. LINE, LIMITED TO THOSE DEPTHS FROM 12,200' TVD, WHICH IS THE BASE OF THE AMP "B" 12,000' SAND AND IS THE TOTAL DEPTH DRILLED IN THE LINDER OIL COMPANY, A PARTNERSHIP, STATE LEASE 340 NO. 1 WELL, API #177072014100, TO 99,999' TVD

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LEGEND - FLATROCK/IURRICANE LEASE SCHEDULE

right. The interest created out of a lease authorizing the holder of that right to enter upon the leased premises (submerged lands) to conduct drilling and related operations, including production of oil or gas from the leased premises in accordance with the terms of the lease.

CR - Contractual Right, i.e., title in the applicable official records may not reflect BPO and APO interests that arise under pertinent contracts.

Footnote

- (1) Upon the sale of this lease, a 1% of 8/8ths overriding royalty, proportionately reduced to MMR's interest in the area, is owed to NOLA Exploration LLC (C. Howard Murrish) in certain aliquots and/or depths under this lease, as to Lease O 310 South Marsh Island 217, with respect to S/2SE/4SW/4 and S/2SW/4SE/4, and South Marsh Island 222, with respect to N/2NW/4NE/4, N/2NE/4NW/4, S/2NE/4NW/4 and S/2NW/4NE/4, in both cases limited to the depths from 13,000' TVD to the base of the Rob-L formation as seen in the SMI El Paso #220 Well at 16,010' MD (i.e., above the Operculinoides).
- (2) McMoran's NRI will be further reduced by the Gulf Coast Ultra Deep Royalty Trust ORRI as to depths below 18,000' TVD in South Marsh Island Blocks 217, 218, 221 and 222.

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Exhibit B
Assignment Recording Information

Parish	State	Recording Information
Iberia	Louisiana	COB No. 21620
Jefferson	Louisiana	Instrument #12408024 COB 3495, page 567
Lafourche	Louisiana	Instrument Number 1368835 COB 2288, page 202
Plaquemines	Louisiana	File Number 2024-00000589 COB 1473, page 756
St. Bernard	Louisiana	File #663516
St. Mary	Louisiana	File Number 343334 COB 454, page 295
Terrebonne	Louisiana	File No. 1686661
Vermillion	Louisiana	Conveyance #2024001248

COB: 24285; Page: 16; Filed: 6/18/2024 11:18:50AM [Iberia: SF]



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Exhibit B to Conveyance of Royalty Interest in Oil and Gas Property Located in the Parish of Iberia, Louisiana

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