

95525

LISKOW & LEWIS
A PROFESSIONAL LAW CORPORATION
ATTORNEYS AT LAW

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AUSTIN W. LEWIS (1910-1974)

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FACSIMILE (318) 267-2399

New Orleans, Louisiana
July 16, 1990

CHARLES B. GRIFFIS
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INGER M. SJOSTROM
SCOTT C. BEILER
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CHERYL MOLLERE KORNICK
MARK D. LATHAM
SHANNON SKELTON HOLTZMAN

OF COUNSEL
WILLIAM M. MEYERS
CHARLES C. GREMILLION
ROBERT C. SMITH

Mr. J. Rogers Percy
U.S. Department of the Interior
Minerals Management Service
Gulf of Mexico OCS Region
1201 Elmwood Park Boulevard
New Orleans, Louisiana 70123-2394

Re: Lease Nos. OCS-G 3818, 5525,
1618 and 5800

Dear Mr. Percy:

Enclosed please find an Act of Full Release (the "Full Release") dated June 25, 1990, by Wells Fargo Bank, National Association releasing and discharging that certain Act of Collateral Mortgage and Collateral Chattel Mortgage dated October 20, 1988, executed by Dual Marine Drilling Company.

In order that third parties will be put on notice as to the execution and efficacy of the enclosed Full Release, please file the enclosed Full Release in the files of your office relating to Lease Nos. OCS-G 3818, 5525, 1618 and 5800. Also enclosed for your use is an additional copy of this letter.

Enclosed you will find our firm's check in the amount of \$100.00 in payment of your filing fees. Please acknowledge that the foregoing filings have been completed as requested by signing

RECEIVED

JUL 16 1990

Minerals Management Service
Leasing & Environment

July 16, 1990

a counterpart of this letter in the space provided below and returning a copy of this letter to the undersigned.

Very truly yours,



George Denegre, Jr.

GZD/plg
Enclosures

FILED AND ACCOMPLISHED AS REQUESTED:

MINERALS MANAGEMENT SERVICE
GULF OF MEXICO OCS REGION

BY: 

DATE: _____

JUL 16 1990

077271GZD0

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JUL 16 1990

Minerals Management Service
Leasing & Environment

ACT OF FULL RELEASE

STATE OF CALIFORNIA
CITY AND COUNTY OF SAN FRANCISCO

BE IT KNOWN, that on this 25th day of June, 1990,

BEFORE ME, the undersigned, a Notary Public, duly commissioned and qualified in and for the County and State aforesaid, and in the presence of the undersigned witnesses:

PERSONALLY CAME AND APPEARED: WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association ("Bank") who presented to me, Notary, as fully paid, cancelled and acquitted, one certain Promissory Note made by Dual Marine Drilling Company, dated October 20, 1988, in the principal sum of FIFTY MILLION AND NO/100 DOLLARS (\$50,000,000.00) (the "Mortgage Note"), made payable to bearer, on demand, which Mortgage Note is secured by an Act of Collateral Mortgage and Collateral Chattel Mortgage by Dual Marine Drilling Company dated October 20, 1988 (the "Mortgage"), which Mortgage is filed for record as follows:

<u>PARISH</u>	<u>DATE</u>	<u>RECORDATION INFORMATION</u>
Lafourche	10/24/88	MOB 553, folio 1 Chattel Register #3, folio 43, Mortgage and Collateral Entry No. 690091
St. Mary	10/24/88	MOB 578, Entry No. 184,721 Chattel MOB 243, Entry No. 287,915

Terrebonne	10/25/88	MOB 788, Entry No. 834527 Chattel Entry No. 834527
Lafayette	10/24/88	Mortgage Entry No. 88-032192 Chattel Entry No. 326618
Iberia	10/24/88	MOB A549, Entry No. 88-6963 Chattel Entry No. 88-4785
Plaquemines	10/28/88	MOB 185, folio 89 Chattel MOB 44, folio 3770
Minerals Management Service	10/25/88	Lease File Nos. OCS-G 1618, 3818, 5525 and 5800

Also executed in connection with the Mortgage was a Notice of Security Interest by Dual Marine Drilling Company and Bank dated October 20, 1988 (the "Notice"), and filed for record as follows:

PARISH

RECORDATION INFORMATION

Orleans

Chattel Mortgage Book 2663, folio 96

Bank declared further that the Mortgage Note having been paid in full, Bank, as the last holder thereof, does hereby grant a full and complete release and discharge of the Mortgage, and the Notice and does hereby authorize and direct the Recorded of Mortgages for the Parishes of Lafourche, St. Mary, Terrebonne, Lafayette, Iberia, Plaquemines, and Orleans, Louisiana to cancel and erase entirely from their records the inscription of said Acts. Bank is also executing this Act of Full Release to be filed with the New Orleans Outer Continental Shelf Office of the Minerals Management Service, Department of the Interior (the

"MMS") in the files relating to lease numbers OCS-G 1618, 38'8, 5525 and 5800 to evidence the full release and discharge granted herein.

I, said Notary, having cancelled the signature and notarial paraphs on the Mortgage Note, having annexed the original of the same to the counterpart of this Act of Full Release to be filed in Terrebonne Parish, and photocopies of the Mortgage Note to the counterpart to be filed in the other Louisiana parishes and with the MMS.

TFUS DONE AND PASSED on the day, month and year herein first above written, in the presence of the undersigned competent witnesses who hereunto sign their names with Bank and me, Notary, after a reading of the whole.

WITNESSES:

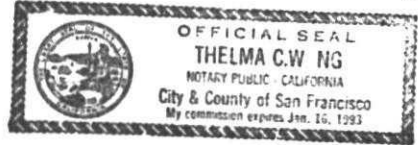
[Handwritten signatures of two witnesses]

WELLS FARGO BANK,
NATIONAL ASSOCIATION

By: *[Handwritten signature]*

[Handwritten signature]
NOTARY PUBLIC

0772726200





COLLATERAL MORTGAGE NOTE

\$50,000,000.00

October 20, 1988

FOR VALUE RECEIVED, on demand, DUAL MARINE DRILLING COMPANY promises to pay to Bearer at the main offices of Wells Fargo Bank, National Association, 464 California Street, San Francisco, CA 94104, the principal sum of FIFTY MILLION AND NO/100 DOLLARS (\$50,000,000.00), together with interest thereon at the rate of eighteen percent (18%) per annum from the date hereof until paid.

In case this Note should be placed in the hands of an attorney-at-law to institute legal proceedings to recover the amount hereof or any part hereof, in principal or interest, or to protect the interests of the holder or holders hereof, or in case the same should be placed in the hands of an attorney for collection, compromise or other action, the Maker of this Note hereby agrees to pay the fee of the attorney who may be employed for that purpose, which fee is hereby fixed at ten percent (10%) of the amount due or sued for or claimed or sought to be protected, preserved or enforced.


The Maker of this Note and the endorsers, guarantors and sureties hereon hereby severally waive presentment for payment, demand, notice of nonpayment,

protest, and all pleas of division and discussion, and agree that the time of payment hereof may be extended from time to time, one or more times without notice of such extension or extensions and without previous consent, hereby binding themselves, in solido, unconditionally, and as original promissors, for the payment hereof in principal, interest, costs and attorney's fees. No delay on the part of the holder hereof in exercising any rights hereunder shall operate as a waiver of such rights.

THIS COLLATERAL MORTGAGE NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF LOUISIANA.

"Ne Varietur"

For identification with an Act of Collateral Mortgage and Collateral Chattel Mortgage passed before me this 20th day of October, 1988.


NOTARY PUBLIC

GZD-1297



DUAL MARINE DRILLING COMPANY

By: 
Its: _____





I. ROBERT (Bobby) BOUDREUX
Clerk

OFFICE OF
CLERK OF COURT
EX-OFFICIO RECORDER AND NOTARY PUBLIC
PARISH OF TERREBONNE
HOUMA, LA. 70361

PHONE 872-0468
P. O. Box 1569

STATE OF LOUISIANA
PARISH OF TERREBONNE

OFFICE OF THE CLERK OF COURT
32ND JUDICIAL DISTRICT COURT

I HEREBY CERTIFY that the above and foregoing is a true and correct copy of the original promissory note, which is recorded as a part of an Act of Full Release dated, June 25th, 1990 made by Dual Marine Drilling Company in favor of Wells Fargo Bank, National Association, which was recorded in the records of Terrebonne Parish, on July 13th, 1990, at 1:08 P.M. in Mortgage Book 839, Entry No. 867573 and the original note will remain permanently in the records of this Parish.

IN TESTIMONY WHEREOF witness my hand and official seal, this 13th day of July, A.D., 1990 at Houma, Louisiana.

Cynthia P. Templet
Cynthia P. Templet
Dy Clerk of Court and Ex-Officio Notary
Public, Parish of Terrebonne

15525

LISKOW & LEWIS

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TELECOPIER (318) 267-2399

New Orleans, Louisiana

June 2, 1989

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AUSTIN W. LEWIS (1910-1974)

WILLIAM M. MEYERS
ROBERT T. JORDEN
CHARLES C. GREMILLION
GENE W. LAFITTE
BILLY H. MINES
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DAVID R. DOUGHTY
JOHN R. SULLORY
MARY S. JOHNSON
KATYLEEN F. KETCHUM

OF COUNSEL
ROBERT C. SMITH

Mr. J. Rogers Percy
U.S. Department of the Interior
Minerals Management Service
Gulf of Mexico OCS Region
1201 Elmwood Park Boulevard
New Orleans, Louisiana 70123-2394

Re: Lease No. OCS-G 1618, 3818, 4935 and 5525

Dear Mr. Percy:

Enclosed please find an Act of Full Release (the "Full Release") dated May 19, 1989, by Wells Fargo Bank, National Association releasing and discharging that certain Act of Collateral Mortgage and Collateral Chattel Mortgage dated November 8, 1985, executed by Dual Rigs, Ltd.

In order that third parties will be put on notice as to the execution and efficacy of the enclosed Full Release, please file the enclosed Full Release in the files of your office relating to Lease No. OCS-G 1618 and place an original of this letter in each of the lease files related to the captioned leases. Also enclosed for your use is an additional copy of this letter.

Enclosed you will find our firm's check in the amount of \$100.00 in payment of your filing fees. Please acknowledge that the foregoing filings have been completed as requested by signing

THESE DOCUMENTS WILL BE FOUND
AT MORTGAGE FILE M-1618

June 2, 1989

a counterpart of this letter in the space provided below and returning a copy of this letter to the undersigned.

Very truly yours,



George Denegre, Jr.

GDJr/sl
Enclosures

FILED AND ACCOMPLISHED AS REQUESTED:

MINERALS MANAGEMENT SERVICE
GULF OF MEXICO OCS REGION

BY: Ruby I. BoehmDATE: Ruby I. Boehm
June 5, 1989

0190231glw

LISKOW & LEWIS

9280.015/GDJr

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New Orleans, LA 70139

October 25, 1988

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OF COUNSEL
ROBERT C. SMITH

BY HAND

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JULIE E. SCHWARTZ

United States Department of the Interior
Minerals Management Service
Gulf of Mexico
OCS Region
1201 Elmwood Park Boulevard
New Orleans, Louisiana 70123-2394

Re: Lease Numbers OCS G-3818, 5525, 1618 and 5800

Gentlemen:

By Collateral Mortgage and Collateral Chattel Mortgage dated October 20, 1988 (the "Mortgage"), Dual Marine Drilling Company has mortgaged drilling rigs and related equipment to be located on drilling platforms within the areas affected by the captioned leases. The Mortgage is presently held by Wells Fargo Bank, National Association.

In order to place third parties on notice as to the execution and efficacy of the Mortgage, please place the enclosed fully executed counterpart of said instrument with the signed copy of this letter attached, in the file maintained by your office with respect to Federal OCS Lease No. OCS G-1618. Additionally, please place signed copies of this letter in the three files maintained by your office with respect to Federal OCS Lease Nos. OCS G-3818, 5525 and 5800.

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OCT 25 1988

Minerals Management Service
Leasing & Environment

THESE DOCUMENTS WILL BE FOUND
AT MORTGAGE FILE M-1618

United States Department of the Interior
Minerals Management Service
Gulf of Mexico
OCS Region
October 25, 1988

LISKOW & LEWIS

PAGE 2

For your reference, the names and addresses of the interested parties are as follows:

Dual Marine Drilling Company
601 Poydras Street
New Orleans, Louisiana 70130

Wells Fargo Bank, National Association
464 California Street
San Francisco, California 94104

Our check in payment of your filing fees is included with this letter. By your signature in the space provided below, please acknowledge that filing has been accomplished as of this date as requested.

Very truly yours,

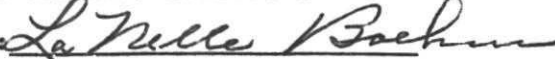
LISKOW & LEWIS


George Denegre, Jr.

GDJr/sl

Filing accomplished as requested:

UNITED STATES DEPARTMENT OF THE INTERIOR
Minerals Management Service
Gulf of Mexico
OCS Region
New Orleans, Louisiana

By: 

October 25, 1988