



United States Department of the Interior

BUREAU OF OCEAN ENERGY MANAGEMENT

Gulf of Mexico OCS Region
1201 Elmwood Park Boulevard
New Orleans, LA 70123-2394

In Reply Refer To: MS GM 266A
OCS-G 6380

NOV 30 2018

GOME 1271 LLC
Three Allen Center
333 Clay Street, Suite 2900
Houston, TX 77002
Attention: Mr. Jonathan Wilson

Dear Mr. Wilson:

Your letter dated November 15, 2018, submitting your Supplemental ROW Multi-Obligee Performance Bond No. B011694 in the amount of \$669,726 was received by our office on November 16, 2018. This bond, conditioned to cover Right-of-Way OCS-G 6380, was executed on November 21, 2018, with GOME 1271 LLC as principal, and U.S. Specialty Insurance Company as surety. The Principal and Surety are held and firmly bound unto the Bureau of Ocean Energy Management and McMoRan Oil & Gas LLC as Co-Obligees.

The bond conforms to the requirements of the leasing and operating regulations for the submerged lands of the Outer Continental Shelf. It is effective as of November 21, 2018.

If you need further assistance, please contact Kathleen Lee at (504) 736-5774 or boemgomrfinancialassurance@boem.gov.

Sincerely,

Susan Vaughan, Section Chief
Leasing and Financial Responsibility Section
Leasing and Plans

cc: U.S. Specialty Insurance Company
13403 Northwest Freeway
Houston, TX 77040
Attention: Ms. Michele K. Tyson

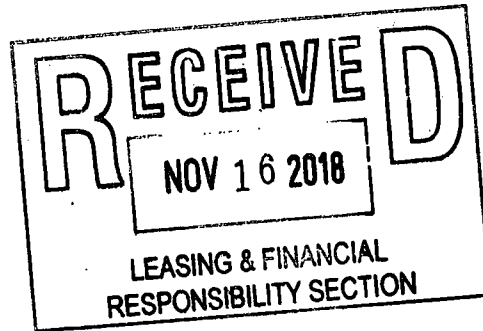
McMoRan Oil & Gas LLC
1615 Poydras Street
New Orleans, LA 70112
Attention: Ms. Pamela Q. Mason

Sent Via Email To: agreen@castexenergy.com , cdawkins@castexenergy.com ,
jwilson@castexenergy.com , laperouse@glllaw.com , Mtyson@indemco.com ,
pmasson@fmi.com , cventola@fmi.com , dhunter@joneswalker.com

November 15, 2018

By Hand Delivery

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



Attention: Ms. Kathleen Lee [Mail Stop GM 266A]

RE: Filing of Multi-Obligee Performance Bonds
GOME 1271 LLC (GOM No. 03197)

Dear Madam:

GOME 1271 LLC (GOM No. 03197) ("**GOME**") has acquired an interest in a number of OCS leases, rights-of-way and a right of use and easement from McMoRan Oil & Gas LLC (GOM No. 02312) for which assignments will be filed for approval. Accordingly, the following original supplemental bonds, executed in duplicate, are being submitted for your review and acceptance:

1. Multi-Obligee Performance Bond, Bond No. B011681, from GOME, as Principal, in favor of the Bureau of Ocean Energy Management ("**BOEM Obligee**") and McMoRan Oil & Gas LLC ("**Seller Obligee**"), covering OCS-G 16500, in the amount of \$4,998,219.00.
2. Multi-Obligee Performance Bond, Bond No. B011682, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 12332, in the amount of \$487,930.00.
3. Multi-Obligee Performance Bond, Bond No. B011683, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 29048, in the amount of \$517,214.00.
4. Multi-Obligee Performance Bond, Bond No. B011684, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 7746, in the amount of \$3,000,373.00.
5. Multi-Obligee Performance Bond, Bond No. B011685, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 22142, in the amount of \$305,834.00.

6. Multi-Obligee Performance Bond, Bond No. B011686, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 12733, in the amount of \$539,793.00.
7. Multi-Obligee Performance Bond, Bond No. B011687, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 15276, in the amount of \$1,138,477.00.
8. Multi-Obligee Performance Bond, Bond No. B011688, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 22141, in the amount of \$305,793.00.
9. Multi-Obligee Performance Bond, Bond No. B011689, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 4809, in the amount of \$900,000.00.
10. Multi-Obligee Performance Bond, Bond No. B011690, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 4433, in the amount of \$1,350,000.00.
11. Multi-Obligee Performance Bond, Bond No. B011691, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 30334, in the amount of \$5,924,906.00.
12. Multi-Obligee Performance Bond, Bond No. B011692, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 5148, in the amount of \$886,551.00.
13. Multi-Obligee Performance Bond, Bond No. B011693, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 5937, in the amount of \$580,890.00.
14. Multi-Obligee Performance Bond, Bond No. B011694, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 6380, in the amount of \$669,726.00.
15. Multi-Obligee Performance Bond, Bond No. B011695, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 1140, in the amount of \$15,113,574.00.
16. Multi-Obligee Performance Bond, Bond No. B011696, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 23736, in the amount of \$2,143,143.00.

17. Multi-Obligee Performance Bond, Bond No. B011697, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 25266, in the amount of \$688,500.00.
18. Multi-Obligee Performance Bond, Bond No. B011698, from GOME, as Principal, in favor of BOEM Obligee and Seller Obligee, covering OCS-G 23740, in the amount of \$463,045.00.

Please process and accept the above-described supplemental bonds at your earliest convenience. Further, upon such acceptance, please distribute a copy of the acceptance letter to the following e-mail addresses:

U.S. Specialty Insurance Company ("Surety"):
mtyson@indemco.com

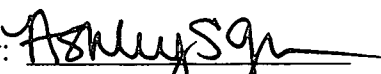
Principal:
agreen@castexenergy.com
cdawkins@castexenergy.com
jwilson@castexenergy.com
laperouse@glllaw.com

Seller Obligee:
pmasson@fmi.com
cventola@fmi.com
dhunter@joneswalker.com

Upon BOEM's acceptance of the bonds and the execution thereof by Michael A. Celata, please deliver one of the duplicate sets of bonds to Seller Obligee, whose address is 1615 Poydras Street, New Orleans, Louisiana 70112 – Attention: Pamela Q. Masson, whose telephone number is 504-582-4000.

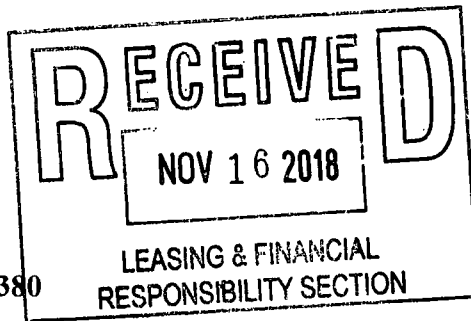
Thank you for your kind assistance with this matter and please do not hesitate to contact the undersigned if you have any questions or need anything further to process the enclosed bonds.

GOME 1271 LLC

By: 
Ashley S. Green
Corporate Secretary

BOND NO. B011694

OCS ROW NO. OCS-G 6380



Executed in Duplicate

BOND TYPE: SUPPLEMENTAL ROW

PENAL SUM \$669,726.00

MULTI-OBLIGEE PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, GOME 1271 LLC, a Delaware limited liability company, with its principal office at Three Allen Center, 333 Clay Street, Suite 2900, Houston, Texas 77002, assigned BOEM Company Qualification No. 03197 ("**Principal**"), and U.S. Specialty Insurance Company, with an office at 13403 Northwest Freeway, Houston, Texas 77040 ("**Surety**"), are held and firmly bound unto (i) the United States of America, acting by and through the Bureau of Ocean Energy Management, 1201 Elmwood Park Boulevard, New Orleans, Louisiana 70123 ("**BOEM Obligee**"), and (ii) McMoRan Oil & Gas LLC, with a mailing address of 1615 Poydras Street, New Orleans, Louisiana 70112 with BOEM Company Qualification No. 02312 ("**Seller Obligee**") (BOEM Obligee and Seller Obligee being sometimes collectively referred to herein as "**Co-Obligees**"), for the penal sum of Six Hundred Sixty Nine Thousand Seven Hundred Twenty Six and No/100 Dollars (\$669,726.00) lawful money of the United States of America, for the payment of which penal sum the Principal and the Surety bind themselves, their successors and assigns, jointly, severally, and in solido, firmly by these presents, pursuant to the terms hereof.

WHEREAS, Seller Obligee is a former Lessee (as defined herein) on Federal ROW OCS-G 6380 ("**ROW**"), more fully described as follows:

Pipeline Right-of-way (ROW) OCS-G06380 is a 200-foot wide and approximately 7.30 miles (38,562 feet) long corridor associated with the 8-inch Pipeline Segment No. (PSN) 6893. The purpose of pipeline ROW OCS-06380 is to maintain and operate PSN 6893 and to transport oil from Platform A in Block 160, through Blocks 157 and 144, to an 8-inch Subsea tie-in with PSN 4037 in Block 141, all in South Marsh Island Area, South Addition.

WHEREAS, pursuant to a transaction between Principal and Seller Obligee in which a record title interest in the ROW has been transferred from Seller Obligee to Principal ("**Assignment Transaction**"), Principal is required to provide security for the Decommissioning Obligations (as defined below) to Seller Obligee; and

WHEREAS, pursuant to applicable laws, rules, regulations, and policies of BOEM Obligee, Principal is required to provide financial assurance for the Decommissioning Obligations (as defined below) to BOEM Obligee; and

WHEREAS, the Surety warrants that it is duly authorized by the proper public authorities to transact the business of indemnity and suretyship in the state where it executed this Bond, that it is qualified to be a surety and guarantor on bonds and undertakings, that it is named in the current

Circular 570, published by the Audit Staff Bureau of Accounts, U.S. Department of the Treasury (“*Circular 570*”), and that its certificate of suretyship has not been revoked; and

WHEREAS, the Surety warrants that it has duly executed a power of attorney, appointing the hereinafter named representative as the true and lawful attorney-in-fact of such Surety, upon whom may be served all lawful process in any action or proceeding against such Surety in any court or before any officer, arising out of or founded upon this Bond or any liability hereunder, and does hereby agree and consent that such service, when so made, will be valid service upon it, and that such appointment will continue in force and effect and be irrevocable so long as any liability against it remains outstanding hereunder; but if the named representative becomes no longer able to act as the Surety’s true attorney-in-fact, the Surety will immediately execute a new power of attorney appointing a replacement representative authorized to act as its true attorney-in-fact, and will promptly so inform each of the Co-Obligees.

NOW THEREFORE, the Principal, the Surety, and the Co-Obligees agree to the following:

1. **Definitions.** As used in this Bond, the following terms have the following meanings:
 - 1.1 **Bond** means this multi-obligee performance bond, identified as Bond No. B011694;
 - 1.2 **Instrument** includes, individually or collectively, any ROW, operating agreement, designation of operator or agent, storage agreement, transfer of operating rights, permit, license, grant, or easement, pursuant to which the Principal has the right, privilege, or license to conduct operations on the ROW to which this Bond applies;
 - 1.3 **Decommissioning Obligation(s)** means any decommissioning obligation(s) or requirement(s) imposed on both the Principal and the Seller Obligee by, or arising from (i) the ROW, (ii) any regulations of the Department of the Interior, or (iii) any Instrument issued, maintained, or approved under the Outer Continental Shelf (“**OCS**”) Lands Act (43 U.S.C. §§ 1331 et seq.), related to the record title, operating rights, or ownership interests in the ROW transferred to Principal pursuant to the Assignment Transaction and that accrued before the Principal acquired its record title, operating rights, or ownership interests therein and remained unperformed on the date that BOEM Obligee approved assignment of such interests from Seller Obligee to Principal;
 - 1.4 **Qualified Surety** means a surety named in the version of Circular 570 current at the time the Qualified Surety provides a bond, and at all times thereafter.
 - 1.5 **Lessee** means a BOEM-approved owner of all or a portion of the record title in the ROW or a BOEM-approved owner of all or a portion of the operating rights under the ROW; or a Bureau of Safety and Environmental Enforcement (“**BSEE**”)–approved owner of a ROW;
 - 1.6 **Person** includes an individual, a public or private entity, a State, a political subdivision of a State, any association of individuals, corporations, States, or subdivisions of States, or a governmental agency;

- 1.7 **Regional Director** means the Regional Director for the applicable BOEM Obligee Regional Office with jurisdiction over the ROW; and
- 1.8 **Default** means BOEM's determination that the Principal has failed to timely perform the Decommissioning Obligations.
- 2. The Principal, the Surety, and the Co-Obligees further agree to the following:
 - 2.1 The Surety hereby guarantees, to each of the Co-Obligees, the full and faithful performance by Principal of the entirety of the Decommissioning Obligations. Under no circumstances, however, does such guarantee by the Surety exceed the penal sum of the Bond at any time in effect.
 - 2.2 The Principal, as agent on behalf of all Lessees on the ROW, will fulfill the Decommissioning Obligations to the same extent as though the Principal were the sole Lessee, as well as the operating rights owner, for the portions of the ROW transferred in the Assignment Transaction.
 - 2.3 The Surety does hereby absolutely and unconditionally bind itself to each of (i) BOEM Obligee and (ii) Seller Obligee for all sums required to fund the performance of the Decommissioning Obligations, up to the penal sum of the Bond, regardless of the number of years this Bond is in force.
 - 2.4 The Surety will be responsible to each of the Co-Obligees for all Decommissioning Obligations of the Principal until the earlier of: (a) the satisfaction of all Decommissioning Obligations, (b) if the Bond is called, the Surety has provided the funds up to the penal sum of the Bond, or (c) the Decommissioning Obligations are covered by replacement financial assurance approved in writing by each of BOEM Obligee and Seller Obligee which specifically secures the Decommissioning Obligations.
 - 2.5 If the Regional Director terminates the period of liability of this Bond in accordance with 30 CFR 556.906, the Surety will remain responsible to the Co-Obligees for Decommissioning Obligations that accrued during the period of liability until the Regional Director issues a written cancellation of the Bond in favor of the Surety.
 - 2.6 If this Bond is cancelled, the Regional Director may reinstate this Bond as if no cancellation had occurred if any payment for performance of any Decommissioning Obligation of the Principal is rescinded or must be restored or repaid pursuant to any insolvency, bankruptcy, reorganization, or receivership, or should the representation of the Principal that it has performed the Decommissioning Obligations in accordance with BOEM specifications be materially false and BOEM relied upon such representation in canceling the Bond.
 - 2.7 The Surety waives any right of notice of this Bond taking effect and agrees that this Bond will take effect as to each Co-Obligee upon delivery to such Co-Obligee.

- 2.8 Unless explicitly terminated, cancelled, or modified by both BOEM Obligee and Seller Obligee in writing, and as provided for in this Bond, the Surety's obligations will remain in full force and effect, even if:
- a) The Principal or any other person assigns all or part of any interest in an Instrument or in the ROW covered by this Bond;
 - b) Any person modifies an Instrument in any manner, including modifications that result from (i) a commitment to a unit, cooperative, or communitization, or storage agreement; (ii) suspension of operations or production; (iii) suspension or changes in rental, minimum royalty, or the payment of royalties; (iv) modification of regulations or interpretations of regulations; (v) creation or modification of compensatory royalty agreements or payments; or (vi) creation of any mortgage, pledge, or other grant of security interest in an Instrument or the ROW;
 - c) Any person, event, or condition terminates any Instrument or the ROW covered by this Bond, whether the termination is by operation of law or otherwise; or
 - d) Either Co-Obligee takes or fails to take any enforcement action against, or fails to give notice to, or make demand of, any party to any Instrument, concerning the payment or non-payment of rentals or royalties or the performance or non-performance of any other covenant, term, or condition of the ROW, or any contract entered into with respect to the Assignment Transaction.
- 2.9 BOEM Obligee will contemporaneously send a copy to Seller Obligee of any notice of Default sent to Principal or Surety.
- 2.10 After a Default, and upon demand by either of the Co-Obligees, the Surety will provide to such Co-Obligee making demand, pursuant to the procedures set forth in this Section 2, payments up to the penal sum of the Bond to satisfy the Decommissioning Obligations.
- 2.11 Upon Default by the Principal, BOEM Obligee has the right to call the Bond, or a portion of the Bond, by demand upon the Surety without any requirement that BOEM Obligee confer with, or obtain the agreement of, Seller Obligee, subject to the procedures, rights and obligations set forth in this Section 2.
- 2.12 Prior to calling the Bond pursuant to Paragraph 2.11, BOEM Obligee will provide Seller Obligee with thirty (30) calendar days' advance written notice ("**BOEM Notice Period**") of BOEM Obligee's intention to call the Bond (or portion thereof) and stating the scope of the Decommissioning Obligations upon which Principal has defaulted. If, within the BOEM Notice Period, Seller Obligee commits in writing to BOEM Obligee to timely undertake the requisite activities to address the Decommissioning Obligations upon which Principal has defaulted, BOEM Obligee will direct the Surety to pay to Seller Obligee the proceeds of the Bond (or portion thereof). Seller Obligee will utilize the proceeds of the Bond exclusively to diligently and continuously prosecute the performance of the requisite operations and activities until such time as the Decommissioning Obligations then requiring performance are satisfied.

- 2.13** If BOEM Obligee calls the Bond, and within the BOEM Notice Period, Seller Obligee does not commit in writing to perform the Decommissioning Obligations, BOEM Obligee has the right to receive performance of the Decommissioning Obligations by, or the payment of the Bond proceeds from, the Surety, with no further obligation to inform the Seller Obligee or any other party and BOEM Obligee will place the proceeds of the Bond into an appropriate account and dedicate the proceeds to the performance of activities to address the Decommissioning Obligations then requiring performance.
- 2.14** Upon Default, Seller Obligee may call the Bond by demand upon the Surety if (a) Seller Obligee provides BOEM Obligee with thirty (30) calendar days' advance written notice ("***Seller Notice Period***") of its intention to call the Bond (or portion thereof), and (b) agrees in writing to use the proceeds of the Bond exclusively to diligently and continuously prosecute the performance of the requisite operations and activities until such time as the Decommissioning Obligations then requiring performance are satisfied. Seller Obligee hereby acknowledges that this Bond and the procedures relating to utilization of Bond proceeds do not reduce or otherwise modify its regulatory liabilities associated with the Decommissioning Obligations.
- 2.15** If Seller Obligee receives Bond proceeds under any of the provisions of this Section 2, the proceeds will be placed into an escrow or other appropriate account in a federally-insured bank or a federally-insured thrift institution, from which the Seller Obligee may make a withdrawal or series of withdrawals upon submitting to BSEE applicable permits for the contemplated decommissioning operations made the subject of the Default. Seller Obligee pledges to use funds from this escrow or other appropriate account only for satisfying the Decommissioning Obligations then requiring performance.
- 2.16** If Seller Obligee receives bond proceeds under Paragraph 2.12 or withdraws Bond proceeds under Paragraph 2.15, but fails to commence performance of the Decommissioning Obligations, as specified in the regulations at 30 C.F.R., Part 250, subpart Q, within ninety (90) calendar days of receiving/withdrawing the Bond proceeds, or as otherwise mutually agreed in writing, Seller Obligee shall immediately tender to BOEM Obligee the proceeds of the Bond to arrange for performance of the requisite activities to address the Decommissioning Obligations then requiring performance. In order to give BOEM Obligee immediate access to the remaining Bond proceeds pursuant to this Paragraph 2.16, the Seller Obligee will provide, in the agreement establishing the escrow or other appropriate account into which Seller Obligee deposits the Bond proceeds, terms that authorize BOEM Obligee, after notifying Seller Obligee of Seller Obligee's failure to timely commence Decommissioning Obligations, to make withdrawals from the account consistent with this Paragraph 2.16.
- 2.17** Regardless of which Co-Obligee calls the Bond, and notwithstanding anything else to the contrary herein, any and all proceeds attributable to forfeiture, or call, of the Bond must be applied solely and exclusively to extinguish the Decommissioning Obligations, regardless of insolvency, bankruptcy, or default of the Principal, or an assignment by the Principal of all or part of its interests in the ROW, and all operations and activities necessary to be performed to extinguish such Decommissioning Obligations must be timely performed in accordance with the regulations of the Department of the Interior.

3. Miscellaneous

- 3.1** Nothing in this Bond expands the obligations and liabilities of Seller Obligee associated with the ROW pursuant to contract or law, and all such obligations and liabilities will be limited to the obligations and liabilities that accrued while Seller Obligee was a Lessee, as that term is used herein.
- 3.2** If either Co-Obligee decides to commence suit to enforce its rights, it may commence and prosecute any claim, suit, action, or other proceeding against the Principal and Surety, or either of them, whether or not the other Co-Obligee joins such proceeding.
- 3.3** In the event there is more than one surety, or there are other types of financial assurance securing the Principal's performance of the Decommissioning Obligations, the Surety's obligation and liability under this Bond is on a "solidary" or "joint and several" basis along with such other surety(ies) and along with any other providers of such financial assurance.
- 3.4** The Surety agrees that, within five (5) calendar days after learning that it has been de-listed from the Circular No. 570, and/or of any action filed alleging the insolvency or bankruptcy of the Surety, or alleging any violation that would result in suspension or revocation of the Surety's certificate of suretyship, charter, or license to do business, the Surety will give notice to the Principal and the Co-Obligees.
- 3.5** The Principal agrees that, within five (5) calendar days after learning that the Surety has become bankrupt or, insolvent, or the Surety has had its charter or license to do business suspended or revoked, or is no longer named in the current Circular 570, the Principal will substitute a bond identical in all material respects to this Bond from another Qualified Surety (as defined above).
- 3.6** The Principal agrees that, within five (5) calendar days of learning of any action filed alleging the insolvency or bankruptcy of the Principal, or alleging any violation that would result in suspension or revocation of the Principal's charter, or license to do business, it will notify the Co-Obligees and the Surety.
- 3.7** The Surety's obligation and liabilities under this Bond are binding upon the Surety's successors and assigns, if any. Nothing in this Bond permits assignment of the Surety's obligation without the written consent of each of the Co-Obligees.
- 3.8** The Surety hereby waives any defenses to liability on this Bond based on an unauthorized Principal signature.
- 3.9** No forbearance by either of the Co-Obligees will release the Principal and the Surety from any liability under this Bond to any Co-Obligee.
- 3.10** The penal sum of the Bond will be reduced by and to the extent of any payments made by Surety hereunder, or its successors and assigns, if any; however the Bond will remain in full force and effect for the remaining balance of the Bond until all the Decommissioning Obligations are satisfied, or until a replacement bond from a Qualified Surety is provided.

- 3.11** No right or action will accrue on this Bond to or for the use of any person other than the Principal, Surety, the Seller Obligee, and the BOEM Obligee, and their respective heirs, executors, debtor(s) in possession, administrators, assigns, or successors, pursuant to the terms of this Bond and applicable law.
- 3.12** A notice or communication under or in connection with this Bond shall be in writing and shall be deemed to have been duly given or made when (a) delivered by hand by a recognized courier delivery service, on the date shown on the receipt, or (b) in the case of delivery by United States certified mail with return receipt requested and postage prepaid, on the date of delivery. The addresses for all notices are as follows:

GOME 1271 LLC (Principal)
Three Allen Center
333 Clay Street, Suite 2900
Houston, Texas 77002
Attention: Jonathan Wilson
Telephone: (281) 878-0061

U.S. Specialty Insurance Company (Surety)
13403 Northwest Freeway
Houston, Texas 77040
Attention: President
Telephone: (713) 774-3700

Bureau of Ocean Energy Management (BOEM Obligee)
1201 Elmwood Park Boulevard
New Orleans, Louisiana 70161
Attention: Michael A. Celata
Telephone: (800) 200-4853

McMoRan Oil & Gas LLC (Seller Obligee)
1615 Poydras Street
New Orleans, Louisiana 70112
Attention: Pamela Q. Masson
Telephone: (504) 582-4695

A party to this Bond may change its address for notices by written notice to the other parties.

- 3.13** BOEM Obligee acknowledges that Seller Obligee and Principal are parties to the Assignment Transaction, whereby Principal acquired interests in the ROW, and BOEM Obligee agrees that it has no rights, duties or obligations pursuant to the Assignment Transaction, and it is not a third-party beneficiary under the agreements relevant to the Assignment Transaction. Seller Obligee and Principal acknowledge that BOEM Obligee may enforce its regulations concerning the obligations of assignors and assignees.

- 3.14** This Bond will be subject to, and interpreted in accordance with, federal law and, in the absence of federal law, the law of the State of Louisiana, the state adjacent to which the Lease is located. All disputes arising out of or in connection with this Bond shall be resolved exclusively in the federal courts in Louisiana and the parties hereto consent to the jurisdiction and venue of such courts. Without limiting the foregoing, all regulations governing surety bonds included within 30 CFR 556.900, *et seq.* are incorporated herein by reference for the benefit of both BOEM Obligee and Seller Obligee.
- 3.15** Any decommissioning obligations associated with the Lease and for which Seller Obligee has no liability shall be covered by separate and distinct financial assurance provided to BOEM Obligee by Principal or another party.
- 3.16** This Bond may be executed in any number of counterparts each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. Any .pdf (portable document format) or other electronic transmission hereof or signatures hereon shall, for all purposes, be deemed originals.

IN WITNESS WHEREOF, the above bound parties have executed this instrument to be effective on the 14th day of November, 2018, the name of each corporate party duly signed by its undersigned representative pursuant to authority of its governing body.

[Signature Pages Follow]

Executed in Duplicate

PRINCIPAL: GOME 1271 LLC

WITNESSES:

Vayma V. Veltman
Kthz

By: 

Name: Jonathan Wilson

Title: Vice President

Date: November 14, 2018

SURETY: U.S. Specialty Insurance Company

WITNESSES:

Wendy Pierson
Se. Asst

By: Michele K. Tyson

Name: Michele K. Tyson

Title: Attorney-in-Fact

Date: November 14, 2018

SELLER OBLIGEE: McMoRan Oil & Gas LLC

WITNESSES:

Samuel J. Under
Ch. Asst

By: Pamela Q. Masson

Name: Pamela Q. Masson

Title: Senior Vice President

Date: November 14, 2018

BOEM OBLIGEE: United States Department of the Interior

By: Bureau of Ocean Energy Management

WITNESSES:

Paula
Hoyt Janning

By: Michael A. Celata

Name: Michael A. Celata

Title: Regional Director

Date: 11-21-18

TEXAS COMPLAINT NOTICE

IMPORTANT NOTICE

- 1 To obtain information or make a complaint:
- 2 You may contact your agent.
- 3 You may call the company's toll free telephone number for information or to make a complaint at:

1-800-486-6695

- 4 You may also write to the company:

601 S. Figueroa St., Suite 1600
Los Angeles, CA 90017

- 5 You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights or complaints at:

(800) 252-3439

- 6 You may write the Texas Department of Insurance:
P.O. Box 149091
Austin, TX 78714-9091
Fax No.: (512) 490-1007
Web: <http://www.tdi.texas.gov>
E-mail: ConsumerProtection@tdi.texas.gov

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PREMIUM OR CLAIM DISPUTES:

Should you have a dispute concerning your premium or about a claim you should contact the agent or the company first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

ATTACH THIS NOTICE TO YOUR POLICY:

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This notice is for information only and does not become part or condition of the attached document.

AVISO IMPORTANTE

Para obtener informacion o para someter una queja:
Puede comunicarse con su agente.

Usted puede llamar de numerero de telefono gratis de la compania para informacion o para someter una queja al:

1-800-486-6695

Usted tambien puede escribir a la compa ia:

601 S. Figueroa St., Suite 1600
Los Angeles, CA 90017

Puede comunicarse con el Departamento de Seguros de Texas para obtener informacion acerca de companias, coberturas, derechos o quejas al:

(800) 252-3439

Puede escribir al Departamento de Seguros de Texas:

P.O. Box 149091
Austin, TX 78714-9091
Fax No.: (512) 490-1007
Web: <http://www.tdi.texas.gov>
E-mail: ConsumerProtection@tdi.texas.gov

DISPUTAS SOBRE PRIMAS O RECLAMOS:

Si tiene una disputa concerniente a su prima o a un reclamo, debe comunicarse con el agente o la companie primero. Si no se resuelve la disputa, prede entonces comunicarse con el departamento (TDI).

UNA ESTE AVISO A SU POLIZA:

Esta aviso es solo para proposito de informacion y no se convierte en parte o condicion del documento adjunto.

POWER OF ATTORNEY

AMERICAN CONTRACTORS INDEMNITY COMPANY TEXAS BONDING COMPANY
UNITED STATES SURETY COMPANY U.S. SPECIALTY INSURANCE COMPANY

KNOW ALL MEN BY THESE PRESENTS: That American Contractors Indemnity Company, a California corporation, Texas Bonding Company, an assumed name of American Contractors Indemnity Company, United States Surety Company, a Maryland corporation and U.S. Specialty Insurance Company, a Texas corporation (collectively, the "Companies"), do by these presents make, constitute and appoint:

**Edwin H. Frank, III, Michele K. Tyson, W. Russell Brown, Jr., Meredith K. Anderson
or Stephen Michael Smith of Houston, Texas**

its true and lawful Attorney(s)-in-fact, each in their separate capacity if more than one is named above, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver **any and all bonds, recognizances, undertakings or other instruments or contracts of suretyship to include riders, amendments, and consents of surety, providing the bond penalty does not exceed** *****Unlimited***** Dollars (\$ ***unlimited***).

This Power of Attorney shall expire without further action on November 3, 2019. This Power of Attorney is granted under and by authority of the following resolutions adopted by the Boards of Directors of the Companies:

Be it Resolved, that the President, any Vice-President, any Assistant Vice-President, any Secretary or any Assistant Secretary shall be and is hereby vested with full power and authority to appoint any one or more suitable persons as Attorney(s)-in-Fact to represent and act for and on behalf of the Company subject to the following provisions:

Attorney-in-Fact may be given full power and authority for and in the name of and on behalf of the Company, to execute, acknowledge and deliver, any and all bonds, recognizances, contracts, agreements or indemnity and other conditional or obligatory undertakings, including any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts, and any and all notices and documents canceling or terminating the Company's liability thereunder, and any such instruments so executed by any such Attorney-in-Fact shall be binding upon the Company as if signed by the President and sealed and effected by the Corporate Secretary.

Be it Resolved, that the signature of any authorized officer and seal of the Company heretofore or hereafter affixed to any power of attorney or any certificate relating thereto by facsimile, and any power of attorney or certificate bearing facsimile signature or facsimile seal shall be valid and binding upon the Company with respect to any bond or undertaking to which it is attached.

IN WITNESS WHEREOF, The Companies have caused this instrument to be signed and their corporate seals to be hereto affixed, this

November 14, 2018

AMERICAN CONTRACTORS INDEMNITY COMPANY TEXAS BONDING COMPANY
UNITED STATES SURETY COMPANY U.S. SPECIALTY INSURANCE COMPANY

Corporate Seals



By:

[Signature]
Daniel P. Aguilar, Vice President

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Los Angeles SS:

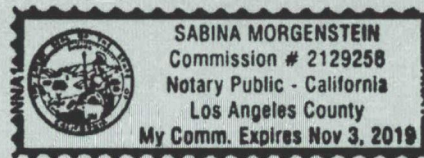
On this 1st day of November, 2016, before me, Sabina Morgenstein, a notary public, personally appeared Daniel P. Aguilar, Vice President of American Contractors Indemnity Company, Texas Bonding Company, United States Surety Company and U.S. Specialty Insurance Company who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.
WITNESS my hand and official seal.

Signature

[Signature]

(Seal)



I, Kio Lo, Assistant Secretary of American Contractors Indemnity Company, Texas Bonding Company, United States Surety Company and U.S. Specialty Insurance Company, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney, executed by said Companies, which is still in full force and effect; furthermore, the resolutions of the Boards of Directors, set out in the Power of Attorney are in full force and effect.

In Witness Whereof, I have hereunto set my hand and affixed the seals of said Companies at Los Angeles, California this 14th day of November, 2018

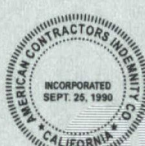
Corporate Seals

Bond No.

B011695

Agency No.

8353



[Signature]
Kio Lo, Assistant Secretary