



United States Department of the Interior

BUREAU OF OCEAN ENERGY MANAGEMENT

New Orleans Office
1201 Elmwood Park Boulevard
New Orleans, LA 70123-2394

In Reply Refer To: MS GM 266A
RLB0015084

June 10, 2020

Venari Offshore LLC
15375 Memorial Drive
West Memorial Place, Suite 800
Houston, TX 77079
Attn: Grant W. Dreger

Dear Mr. Dreger:

Your letter dated May 18, 2020, requesting termination of the period of liability of Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Bond No. RLB0015084, in the amount of \$300,000, was received by our office on May 26, 2020. This bond, conditioned to cover principal's leasehold interest held now or hereafter in the Gulf of Mexico, was executed on March 26, 2013, with Venari Offshore LLC as principal and RLI Insurance Company as surety.

The Bureau of Ocean Energy Management has no objection to termination of Bond No. RLB0015084. The period of liability is considered to have terminated effective June 8, 2020, the date of final concurrence with the termination, except as to any liability which may have accrued prior to that date.

Notwithstanding the fact that the period of liability under the above-described bond has terminated, the bond cannot be cancelled until seven years after the termination of the lease, six years after completion of all bonded obligations, or at the conclusion of any appeals or litigation related to your bonded obligations, whichever is the latest. When these requirements have been met you may submit a written cancellation request.

Please note that during the aforementioned period, to cover actual or potential outstanding obligations associated with the herein identified lease, you may provide acceptable security, pledged collateral or another corporate surety bond to the Bureau of Ocean Energy Management in lieu of the above-described surety.

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

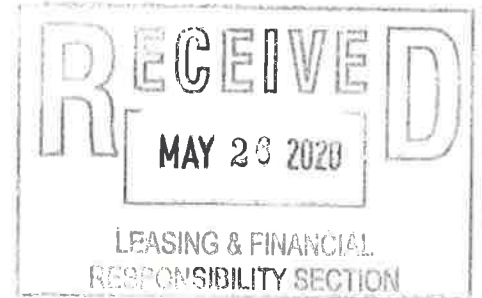
Sincerely,
BERNADETTE THOMAS
Digitally signed by
BERNADETTE THOMAS
Date: 2020.06.10 11:44:25
-05'00'
Bernadette Thomas
Regional Supervisor
Leasing and Plans

cc: RLI Insurance Company
8 Greenway Plaza, Suite 400
Houston, TX 77046
Attn: Jason T. Kilpatrick

Sent Via Email To: awilliams@venari.com , Geoff.king@rlicorp.com , vlacy@mcgriff.com , mendezv0506@gmail.com

May 18, 2020

Bureau of Ocean and Energy Management
New Orleans Office
1201 Elmwood Park Blvd.
New Orleans, LA 70123-2394
Leasing and Financial Responsibility - Mail Stop GM 266A



Request for Bond Cancellation
Policy # RLB0015084 03/26/2020-03/26/2021
\$300,000 Outer Continental Shelf (OCS) Mineral Lessee
Or Operator Bond – Area Wide Lessee Bond

Dear Sir/Madam,

Venari Offshore, LLC (#3228) hereby requests cancellation of the bond referenced above. The company has ceased all operations and had disposed of all assets prior to the start of this bond period. If you need any additional information to complete this request, please contact Andrew Williams (469-426-1345) or Vanessa Mendez (512-963-5766). Both Andrew and Vanessa are hereby authorized to act on the company's behalf to resolve this matter and any other outstanding Bureau of Ocean and Energy Management issues.

Respectfully,

A handwritten signature in blue ink, appearing to be "Grant W. Dreger", written over a horizontal line.

Grant W. Dreger
Chief Financial Officer



VENARI.COM

[EXTERNAL] VENARI OFFSHORE LLC - BOND CANCELLATION

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GOMRfinancialassurance, BOEM

Wed 5/27/2020 7:48 AM

To: Vanessa Mendez <mendezv0506@gmail.com>

Bcc: Lee, Kathleen S



COVID-19 Notice.pdf

110 KB



Termination or Cancellation R...

11 KB

2 attachments (121 KB) Download all Save all to OneDrive - DOI

Good Morning Vanessa,

Received as of 5/26/2020. It will be processed in the order in which it is received.

Can you please provide me with contact email addresses for the principal and surety as well as any additional contacts that should receive bond response letters. We currently send out all responses to request by email and are required to provide copies to both the principal and surety.

I have also attached guidance for submitting requests and documents electronically since we have extremely limited access to mail during this time should you need it.

Thank you for your assistance,
Kathleen Lee