



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
OCS-G 28232

January 8, 2021

W & T Offshore, Inc.
5718 Westheimer Road, Suite 700
Houston, TX 77057
Attn: Janet Yang

Dear Ms. Yang:

Your letter dated December 24, 2020, submitting Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Supplemental Bond No. N-4000234, in the amount of \$1,745,184, was received by our office on December 28, 2020. This bond, conditioned to cover Right-of-Way OCS-G 28232, was executed on December 16, 2020, with W & T Offshore, Inc. as principal and Indemnity National Insurance Company as surety.

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 the date filed, December 28, 2020.

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

Sincerely,

**SUSAN
VAUGHAN**

Digitally signed by
SUSAN VAUGHAN
Date: 2021.01.08
11:03:22 -06'00'

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

cc: Indemnity National Insurance Company
238 Bedford Way
Franklin, TN 37064
Attn: Michele K. Tyson

Sent Via Email To: tgrabois@wtoffshore.com , mtyson@indemco.com , sewell504@gmail.com , alicedornan@msn.com



W&T OFFSHORE

RECEIVED

December 24, 2020

December 28, 2020

Bureau of Ocean Energy Management
Gulf of Mexico OCS Office
1201 Elmwood Park Blvd. New Orleans, LA 70123-2394
Leasing and Financial Responsibility – Mail Stop GM266A
Email: boemGOMRfinancialassurance@boem.gov

*Leasing & Financial
Responsibility Section*

Re: Replacement of Ironshore Indemnity Bond SUR24000038 with No. BND71300084, EACX226000024, EACX226000026, N-4000232, N-4000234, N-4000236, N-4000237 and N-4000238

Dear Sir or Madam:

Per our discussions with Mr. Carrol Williams of the GOMR Risk Management Operations Group (RMOG), please accept and process the (8) attached bonds. **The filing of these bonds is conditioned upon the simultaneous replacement and cancellation of Bond No. SUR24000038 Rider No.2, of April 26, 2017 issued by Ironshore Indemnity Inc., in the amount of \$25,000,000.00 as agreed to in advance by the GOMR Risk Management Operations Group.** We are submitting Bond No. BND 71300084, issued by QBE Insurance Corporation in the amount of \$10,500,000.00, submitting Endurance Assurance Corporation Bonds EACX226000024 in the amount of \$10,059,000.00, and Bond EACX226000026 in the amount of \$631,130.00. The Indemnity National Insurance Company Bonds are Bond No N-4000232 in the amount of \$901,279.00, N-4000234 in the amount \$1,745,184.00, N-4000236 in the amount of \$879,973.00, Bond N-4000237 in the amount of \$518,920.00 and N-4000238 in the amount of \$355,885.00. All 8 bonds are replacement bonds for Ironshore Indemnity Inc. Bond No. SUR24000038, in the amount \$25,000,000.00 for, posted in favor of the BOEM by W&T Offshore, Inc. (as Principal), which is to be cancelled upon their acceptance.

<u>Principal</u>	<u>Surety</u>	<u>Bond No.</u>	<u>Lease #</u>	<u>Bond Type</u>	<u>Area</u>	<u>Block</u>	<u>BOEM Liability</u>
W&T Offshore, Inc.	QBE Insurance Corporation	BND71300084	OCS-G 26229	Supplemental	Ewing Bank	989	\$10,500,000.00
W&T Offshore, Inc.	Endurance Assurance Corporation	EACX226000024	OCS-G 26229	Supplemental	Ewing Bank	989	\$10,059,000.00
W&T Offshore, Inc.	Endurance Assurance Corporation	EACX226000026	OCS-G 16039	Supplemental Pipeline ROW	VR	279	\$631,130.00
W&T Offshore, Inc.	Indemnity National Insurance Company	N-4000232	OCS-G32231	Supplemental	GI	108	\$901,279.00

W&T Offshore, Inc.	Indemnity National Insurance Company	N-4000234	OCS-G 28232	Supplemental Pipeline ROW	Ewing Bank	989	\$1,745,184.00
W&T Offshore, Inc.	Indemnity National Insurance Company	N-4000236	OCS-G 27169	Supplemental	ST	230	\$879,973.00
W&T Offshore, Inc.	Indemnity National Insurance Company	N-4000237	OCS-G28749	Supplemental ROW	EC	321	\$518,920.00
W&T Offshore Inc.	Indemnity National Insurance Company	N-4000238	OCS-G26810	Supplemental ROW	ST	229	355,885.00
TOTALS							\$25,591,371.00

Please send the official letter of release to: Todd Grabois at tgrabois@wtoffshore.com and Scott Sewell at sewell504@gmail.com. If you should have any questions, please contact the undersigned at your convenience.

Sincerely,



Janet Yang
Chief Financial Officer

PETRO-MARINE UNDERWRITERS, INC.

85 South Wren Street
New Orleans, Louisiana 70124
Phone (504) 593-9399 or Fax (504) 267-0659
petro_marine@msn.com
www.Petro-MarineBonding.com



January 7, 2021

Bureau of Ocean Energy Management
Gulf of Mexico OCS Office
1201 Elmwood Park Blvd. New Orleans, LA 70123-2394
Leasing and Financial Responsibility – Mail Stop GM266A
Email: boemGOMRfinancialassurance@boem.gov

Re: Email Notifications for the Replacement of Ironshore Indemnity Bond SUR24000038 with acceptance of No. BND71300084, EACX226000024, EACX226000026, N-4000232, N-4000234, N-4000236, N-4000237 and N-4000238

Dear Sir or Madam:

Please find email notifications for the Replacement of Ironshore Indemnity Inc., Bond SUR24000038 with the acceptance of BND71300084, EACX226000024, EACX226000026, N-4000232, N-4000234, N-4000236, N-4000237 and N-4000238. As this request is accepted and processed, please provide notification via email to the following parties:

Todd Grabois, W&T Offshore, Inc.: tgrabois@wtoffshore.com
Michele Tyson, Indemnity National Insurance Company: mtyson@indemco.com
Alice Dornan, Petro-Marine Underwriters, Inc.: AliceDornan@msn.com
Scott Sewell, Petro-Marine Underwriters, Inc.: Sewell504@gmail.com
Michele Tyson, Ironshore Indemnity Inc. mtyson@indemco.com
Michele Tyson, Endurance Assurance Corporation mtyson@indemco.com
Michele Tyson, QBE Insurance Corporation mtyson@indemco.com

Should you have any questions in this matter, please contact our office at (504) 593-9399 or by email at AliceDornan@msn.com.

Sincerely,

Marie Alice Dornan

Marie Alice Dornan
Petro-Marine Underwriters, Inc.
85 South Wren Street
New Orleans, LA 70124
(504)593-9399

Cover Page
**OUTER CONTINENTAL SHELF (OCS)
MINERAL LESSEE'S OR OPERATOR'S
SUPPLEMENTAL BOND**

Form BOEM-2028A

This form dated January 2020 supersedes all previous versions of form BOEM-2028A

All Bond Forms must be submitted with a transmittal letter to the appropriate BOEM office:

Bureau of Ocean Energy Management
Gulf of Mexico OCS Office
1201 Elmwood Park Blvd. New Orleans LA 70123-2394
Leasing and Financial Responsibility - Mail Stop GM266A

Bureau of Ocean Energy Management
Alaska OCS Office
3801 Centerpoint Drive, Suite 500
Anchorage AK 99503-5820 Alaska Leasing Section

Bureau of Ocean Energy Management
Pacific OCS Office
760 Paseo Camarillo, Suite 102
Camarillo CA 93010
Lease Management

RECEIVED

December 28, 2020

***Leasing & Financial
Responsibility Section***

Paperwork Reduction Act of 1995 (PRA) Statement: The PRA (44 U.S.C. 3501 *et seq.*) requires us to inform you that BOEM collects this information to hold the surety liable for the obligations and liability of the Principal (lessee or operator). Responses are mandatory. No proprietary information is collected. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB Control Number. Public reporting burden for this form is estimated to average 15 minutes per response, including the time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Comments regarding the burden estimate or any other aspect of this form should be directed to the Information Collection Clearance Officer, Bureau of Ocean Energy Management, 45600 Woodland Road, Sterling, VA 20166.

U.S. DEPARTMENT OF THE INTERIOR

Bureau of Ocean Energy Management

Bond No. N-4000234

OCS Lease/RUE/ROW No. OCS-G 28232

Bond Type Supplemental

Amount \$ 1,745,184.00

OUTER CONTINENTAL SHELF (OCS) MINERAL LESSEE'S OR OPERATOR'S SUPPLEMENTAL BOND

The Surety is the entity Guaranteeing Performance.

Name of Surety: Indemnity National Insurance Company

Mailing Address: 238 Bedford Way Franklin, Tennessee 37064

If a Corporation, Incorporated in the State of: Mississippi; County or Parish of: Lauderdale

Check here if Surety is certified by U.S. Treasury as an acceptable surety on Federal Bonds and listed in the current U.S. Treasury Circular No. 570.

The Principal is the Lessee or Designated Operator for Whom the Bond is Issued.

Name of Principal: W & T Offshore, Inc.

Mailing Address: 5718 Westheimer Road, Suite 700, Houston, Texas 77057

Schedule A, the lease/RUE/ROW covered by this bond, is composed of: (add legal description)

Check here if additional information is on attached sheet.

The following lease/RUE/ROW: OCS- G 28232, See attached Schedule A Addendum

In addition to the Obligations of the Principal during the period of liability of this bond, the Surety also accepts the following Obligations: (Check one)

- No Obligations other than the Obligations of the Principal during the period of liability of this bond.
All Obligations of all previous Sureties or guarantors even if the Obligations are not Obligations of the Principal during the period of liability of this bond.
All Obligations of all previous Sureties or guarantors even if the Obligations are not Obligations of the Principal during the period of liability of this bond with the following exceptions or limitations (use an attached rider).

Definitions
A Principal includes an entity holding an interest in the oil & gas lease in one or more of the following ways: (1) as an approved record title owner of all or a portion of the lease, (2) as an approved operating rights owner of all or a portion of the lease, or (3) as a designated operator or designated agent in all or a portion of the lease.
A Lessee includes an approved record title owner of all or a portion of the lease or an approved operating rights owner of all or a portion of the lease.
An Obligation includes any obligation arising from any regulations of the Department of the Interior or any Instrument issued, maintained, or approved under the OCS Lands Act (43 U.S.C. 1331 et seq.).
An Instrument includes individually or collectively any lease, operating agreement, designation of operator or agent, storage agreement, compensatory royalty agreement, transfer of operating rights, permit, license, or easement, whereunder the Principal has the right, privilege, or license to conduct operations on the OCS.
A 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 government agency.

By signing below, the Principal verifies that the information above is correct and agrees to the following: The Principal as agent on behalf of all lessees, operating rights owners, and operators will fulfill all Obligations for the entire leasehold and to the same extent as though the Principal were the sole lessee for the lease/RUE/ROW in Schedule A.

- By signing below, the Surety verifies that the information above is correct and agrees to the following:
1. The Surety does hereby absolutely and unconditionally bind itself to the United States of America acting through and by the Bureau of Ocean Energy Management (BOEM), or such other official designated by the Secretary of the Interior for this purpose, for the payment of all of the cost of the plugging and abandonment Obligations.
2. The Surety will be responsible for all Obligations of the Principal in existence at the time this document becomes effective and all Obligations that accrue after that date and until all Obligations are met or until the Regional Director terminates the period of liability of this bond.
3. If the Regional Director terminates the period of liability of this bond, the Surety will remain responsible for Obligations that accrued during the period of liability until the Regional Director issues a written cancellation of the bond in favor of the Surety.
4. If this bond is cancelled, the Regional Director may reinstate this bond as if no cancellation had occurred if any payment of any Obligation of the Principal(s) is rescinded or must be restored pursuant to any insolvency, bankruptcy, reorganization, or receivership, or should the representation of the Principal that it has paid its financial Obligations or performed the other

Obligations of the lease in accordance with BOEM specifications be materially false and BOEM relied upon such representation in canceling the instrument.

5. The Surety waives any right of notice of this bond taking effect and agrees that this bond will take effect upon delivery to BOEM.
6. The Surety's Obligations will remain in full force and effect, even if:
 - (a) Any person assigns all or part of any interest in an Instrument covered by this document.
 - (b) Any person modifies an Instrument or Obligation under an Instrument in any manner including modifications that result from a commitment to a unit, cooperative, communitization, or storage agreement; suspension of operations or production; suspension or changes in rental, minimum royalty, or royalties; modification of regulations or interpretations of regulations; creation or modification of compensatory royalty agreements or payments; or creation of any mortgage, pledge, or other grant of security interest in the Instruments.
 - (c) Any person, event, or condition terminates any Instrument covered by this bond, whether the termination is by operation of law or otherwise.
 - (d) BOEM takes or fails to take any action in enforcing, as against any party to the Instrument, the payment of rentals or royalties or the performance of any other covenant, condition or agreement of the lease, or giving notice of or making demand with respect to such nonperformance.
 - (e) The Surety suffers any loss by reason of any law limiting, qualifying, or discharging the Principal's Obligation.
7. The Surety agrees to be bound under this bond as to the interests in any Instrument retained by the Principal when BOEM approves the transfer of any or all of the Instruments or interests in the Instruments.
8. In the event of any default under a lease, the Surety must provide payment of all of the cost of the Obligations of the Principal upon demand by BOEM.
9. If BOEM 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 BOEM joins the lessees or any other party.
10. In the event there is more than one Surety for the Principal's performance of the Obligations, as to any Instrument, the Surety's Obligation and liability under this bond is on a "solidary" or "joint and several" basis along with other guarantors or sureties.
11. The Surety agrees to give prompt notice to BOEM and the Principal of any action filed alleging the insolvency or bankruptcy of the Surety or the Principal, or alleging any violation that would result in suspension or revocation of the Surety's charter or license to do business.
12. The Surety's Obligation and liabilities under this Bond are binding upon the Surety's successors and assigns. Nothing in this document permits assignment of the Surety's Obligation without the written consent of BOEM.
13. The Surety hereby waives any defenses to liability on this bond based on an unauthorized Principal signature.

Indemnity National Insurance Company

Name of Surety

Michelle K. Tyson

Signature of Person Executing for Surety

Michele K. Tyson, Attorney-in-Fact

Name and Title (typed or printed)

238 Bedford Way

Business Address

Franklin, Tennessee 37064

Business Address

W & T Offshore, Inc.

Name of Principal

Janet Yang

Signature of Person Executing for Principal

Janet Yang, Chief Financial Officer

Name and Title (typed or printed)

5718 Westheimer Road, Suite 700

Business Address

Houston, Texas 77057

Business Address

Signed on this 16th day of December, 2020, in the State of Texas, in the presence of:

Signature of Witness

Senia Hernandez

Name (typed or printed)

777 Post Oak Blvd., Ste. 330

Address

Houston, Texas 77056

Address

Signature of Witness

Todd Labois

Name (typed or printed)

5718 Westheimer Rd., Ste 700

Address

Houston TX 77057

Address

Note: The person executing for the Surety must attach a corporate resolution and power of attorney stating his or her authority to undertake this Obligation, pursuant to the acts of the corporate board of directors and the laws of the State of incorporation. The corporation executing this bond as Surety and the Principal, if a corporation, must affix their corporate seals.

BOEM-2028A (January 2020)

Previous Editions are Obsolete.

Schedule A Addendum Effective 12/16/20

Bond No. N-4000234

#	Type	Lease #	Field	Area	Block	Estimated BOEM Liability *	Description
1	ROW	G28232	EW 0989	EW	989	\$ 1,745,184.00	Pipeline Right-of-way (ROW) OCS-G 28232 is a 200-foot wide and approximately 6.97 miles (36,883 feet) long corridor associated with the 4-6-inch Pipeline Segment No. 15885 and the 3-inch umbilical PSN 15886. The purpose of pipeline ROW OCS-G 28232 is to maintain and operate PSN 15885 and to transport bulk oil originating at Subsea Well No. 1 in Ewing Bank Area Block 989, through a jumper and PLET in Ewing Bank Block 989, through Ewing Bank Area Blocks 988 and 944, through Blocks 368 and 359 in Ship Shoal Area, South Addition, terminating at Platform A in Block 349 in Ship Shoal Area, South Addition. The associated umbilical is 5.74 miles (feet) long originating at Platform A in Block 349 in Ship Shoal Area, South Addition, through Blocks 359 and 358 in Ship Shoal Area, South Addition, through Ewing Bank Area Blocks 944 and 988, terminating at Subsea Well No. 1 in Ewing Bank Area Block 989.

Indemnity National Insurance Company

238 Bedford Way
Franklin, TN 37064

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS: that Indemnity National Insurance Company, a Mississippi corporation, (hereinafter the "Company"), does hereby constitute and appoint: Edwin H. Frank III, Michele K. Tyson, Russell Brown, Jr. Meredith K. Anderson, Stephen Michael Smith, and Timothy J. Briggs of IndemCo to be its true and lawful Attorney-in-Fact, with full power and authority hereby conferred to sign, seal, and execute on its behalf surety bonds or undertakings and other documents of a similar nature issued in the course of its business up to a penal sum not to exceed Ten million dollars (\$10,000,000.00) each, and to bind the Company thereby as fully and to the same extent as if the same were signed by the duly authorized officers of the Company.

This appointment is made under and executed pursuant to and by authority of the following Minutes of Special Actions Taken by Written Consent of the Board of Directors, which is now in full force and effect:

Authorization to Appoint Attorneys-in-Fact and the Use of Facsimile Signatures and Facsimile Seals for the Purpose of Issuing Bonds:

RESOLVED: That the president or any vice president may appoint attorneys-in-fact or agents with authority as defined or limited in the instrument evidencing the appointment in each case, for and on behalf of the Company to execute and deliver and affix the seal of the Company to bonds and related obligatory certificates and documents; and any one of said officers may remove any such attorney-in-fact or agent and revoke any power previously granted to such person, whether or not such officer appointed the attorney-in-fact or agent.

RESOLVED: That any bonds and related obligatory certificates and documents shall be valid and binding upon the Company, (i) when signed by the president, or any vice president, and sealed with the Company seal; or (ii) when duly executed and sealed with the Company seal by one or more attorneys-in-fact or agents pursuant to and within the limits of authority evidenced by the power of attorney issued by the Company to such person or persons a certified copy of which power of attorney must be attached thereto in order for such obligation to be binding upon the Company.

RESOLVED: That the signature of any authorized officer and the seal of the Company may be affixed to any power of attorney or certification thereof authorizing the execution and delivery of any bonds and related obligatory certificates and documents of the Company and such signature and seal then so used shall have the same force and effect as though manually affixed.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of Indemnity National Insurance Company has been affixed thereto in Lexington, Kentucky this 6th day of November, 2017.



Indemnity National Insurance Company

By [Signature] Thomas F. Elkins, President

State of Kentucky
County of Fayette

On this 6th day of November, 2017, before me, a Notary Public, personally came Thomas F. Elkins, to me known, and acknowledged that he is President of Indemnity National Insurance Company; that he knows the seal of said corporation; and that he executed the above Power of Attorney and affixed the corporate seal of Indemnity National Insurance Company thereto with the authority and at the direction of said corporation.



By [Signature] Deborah A. Murphy
Notary Public

My Commission Expires 09/26/2021

CERTIFICATE

I, James E. Hart, Secretary of Indemnity National Insurance Company, do hereby certify that the foregoing Power of Attorney is still in full force and effect, and further certify that the Minutes of Special Actions Taken by Written Consent of the Board of Directors are now in full force and effect.

IN TESTIMONY WHEREOF I have subscribed my name and affixed the seal of said Company. Dated this 16th day of December, 2020.



By [Signature] James E. Hart, Secretary