

January 6, 2012

VIA HAND DELIVERY

Bureau of Ocean Energy Management
Attn: GOM OCS Regional Director
1201 Elmwood Park, Blvd., Mail Stop 5421
New Orleans, Louisiana 70123-2394

Re: ***Non-Required Filings Submitted for Record Purposes Pursuant to 30 C.F.R. § 256.64(a)(7)***

Dear Sir/Madam:

Please find the enclosed Non-Required Filings ("NRF") submitted for records purposes pursuant to 30 C.F.R. § 256.64(a)(7), together with the referenced receipts evidencing payment of the required filing fees with Pay.gov. Also enclosed herewith are duplicate copies of the NRF, which we ask that you date stamp and return for our records.

The NRF submitted herewith include:

1. That certain Amended and Restated Conveyance of Overriding Royalty Interest ("Conveyance") by and between BP Exploration & Production, Inc. to Verano Collateral Holdings, LLC on November 9, 2011, but to be effective as of October 1, 2011 and affecting those fifty-four (54) leases identified in Schedule 1 attached to this letter. This NRF should be filed under Category 5 (Overriding Royalty, Production Payment, Net Profit);

The filing fees for the Conveyance are evidenced by the following: (i) Tracking ID No. **74269439902** – Payment in the amount of \$1,350.00 for Conveyance affecting 50 Leases; and (ii) Tracking ID No. **74269440436** – Payment in the amount of \$108.00 for Conveyance affecting 4 Leases. Copies of the receipts for the referenced Transaction IDs pertaining to the Conveyance are attached.

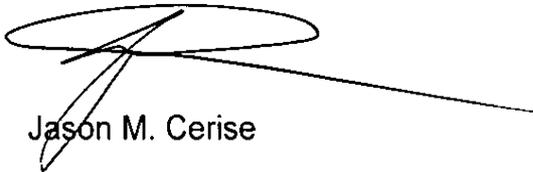
2. That certain Amended and Restated Deed of Trust, Mortgage, Multiple Indebtedness Mortgage, Fixture Filing, Assignment of As-Extracted Collateral, Security Agreement and Financing Statement ("Mortgage") granted by

Verano Collateral Holdings LLC unto Kent D. Syverud, as Trustee, for the benefit of John S. Martin, Jr., and Kent D. Syverud, in their capacities as Individual Trustees of the Deepwater Horizon Oil Spill Trust, as Beneficiary and to John S. Martin, Jr., and Kent D. Syverud, in their capacities as Individual Trustees of the Deepwater Horizon Oil Spill Trust, as Mortgagee, executed on November 9, 2011 but effective as of September 30, 2010 and affecting those fifty-four (54) leases identified in Schedule 1 attached to this letter. This NRF should be filed under Category 1 (Mortgages, Deeds of Trust, and Security Agreements).

The filing fees for the Mortgage are evidenced by the following: (i) Tracking ID No. **74269441140** – Payment in the amount of \$1,350.00 for Mortgage affecting 50 Leases and (ii) Tracking ID No. **74269441518** – Payment in the amount of \$108.00 for Mortgage affecting 4 Leases. Copies of the receipts for the referenced Transaction IDs pertaining to the Mortgage are attached.

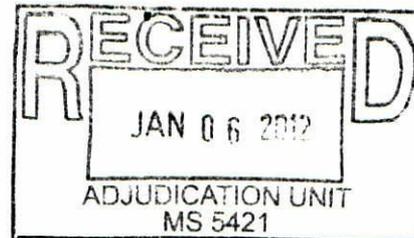
In the event that you have any questions about this filing, please contact: Kenneth M. Anderson, Locke Lord LLP, 600 Travis Street, Suite 2800, Houston, Texas 77002.

Sincerely yours,



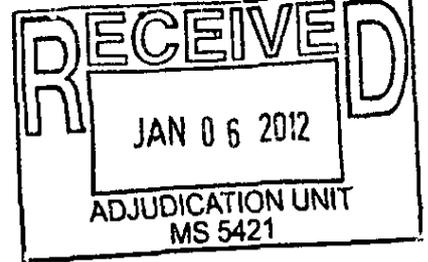
Jason M. Cerise

JMC:cf
encl.



Schedule 1 – List of Affected Leases

1. OCS-G-5868	21. OCS-G-9866	41. OCS-G-15610
2. OCS-G-5871	22. OCS-G-9867	42. OCS-G-16786
3. OCS-G-6981	23. OCS-G-9868	43. OCS-G-17561
4. OCS-G-7937	24. OCS-G-9873	44. OCS-G-17565
5. OCS-G-7938	25. OCS-G-9881	45. OCS-G-17570
6. OCS-G-7944	26. OCS-G-9882	46. OCS-G-17571
7. OCS-G-7957	27. OCS-G-9883	47. OCS-G-19966
8. OCS-G-7958	28. OCS-G-9896	48. OCS-G-19997
9. OCS-G-7962	29. OCS-G-9981	49. OCS-G-20862
10. OCS-G-7963	30. OCS-G-9982	50. OCS-G-20870
11. OCS-G-7969	31. OCS-G-12166	51. OCS-G-21176
12. OCS-G-7975	32. OCS-G-14653	52. OCS-G-24112
13. OCS-G-7976	33. OCS-G-14657	53. OCS-G-24593
14. OCS-G-8823	34. OCS-G-14658	54. OCS-G-27278
15. OCS-G-8831	35. OCS-G-15604	
16. OCS-G-8852	36. OCS-G-15605	
17. OCS-G-9808	37. OCS-G-15606	
18. OCS-G-9821	38. OCS-G-15607	
19. OCS-G-9837	39. OCS-G-15608	
20. OCS-G-9838	40. OCS-G-15609	



PREPARED BY AND WHEN
RECORDED OR FILED,
PLEASE RETURN TO:
Locke Lord LLP
600 Travis Street, Suite 2800
Houston, Texas 77002
Attention: Kenneth M. Anderson

**AMENDED AND RESTATED CONVEYANCE
OF OVERRIDING ROYALTY INTEREST**

This Amended and Restated Conveyance of Overriding Royalty Interest (this "Conveyance"), effective as of 7:00 a.m. on October 1, 2011 (the "Effective Date"), is from BP Exploration & Production Inc., a Delaware corporation, whose address is 501 WestLake Park Blvd., Houston, Texas 77079 ("Grantor"), to Verano Collateral Holdings LLC, a Delaware limited liability company, whose address is 501 WestLake Park Blvd., Houston, Texas 77079 (together with its successors and assigns, "Grantee").

WHEREAS, Grantor is the owner of undivided interests in and to the Leases described in Exhibit A hereto covering lands located in the Gulf of Mexico in federal waters on the Outer Continental Shelf;

WHEREAS, pursuant to a Conveyance of Overriding Royalty Interest effective as of January 1, 2011 recorded as described in Schedule A hereto (the "Original Conveyance"), Grantor conveyed to Grantee an overriding royalty in the Leases, as set forth in the Original Conveyance;

WHEREAS, Grantor and Grantee desire to amend and restate the Original Conveyance in its entirety; and

WHEREAS, capitalized terms as used herein shall have the meanings given to them in Article II hereof unless otherwise defined herein.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS THAT THE ORIGINAL CONVEYANCE IS AMENDED AND RESTATED IN ITS ENTIRETY AS FOLLOWS:

ARTICLE I
CONVEYANCE

Section 1.1 **Conveyance.** For and in consideration of the issuance to Grantor of 100% of the membership interests of Grantee and other good and valuable consideration, Grantor hereby CONTRIBUTES, GRANTS, BARGAINS, SELLS, CONVEYS, ASSIGNS, SETS OVER AND DELIVERS unto Grantee, an overriding royalty interest in and to each of the Subject Interests and in and to the Hydrocarbons in and under and that may be produced and saved from the Subject Interests equal to the respective Overriding Royalty Percentage applicable to each Subject Interest (after deduction of the pro rata part of the Lease Use Hydrocarbons and Non-Consent Hydrocarbons attributable to the Subject Interests), limited to an

amount of such Overriding Royalty Hydrocarbons that (i) during any Month ending on or before the Applicable Date results in proceeds paid to Grantee for first Hydrocarbons produced and saved in such Month for Grantee's interest not to exceed the Monthly Subject Amount plus any Make Up Amount and (ii) in the aggregate results in proceeds paid to Grantee for Hydrocarbons produced and saved since the date hereof for Grantee's interest not to exceed the Total Subject Amount, together with all and singular the rights and appurtenances thereto in anywise belonging (the "Overriding Royalty").

TO HAVE AND TO HOLD the Overriding Royalty unto Grantee, its successors and assigns forever, subject to the following terms, provisions and conditions.

Section 1.2 Make-Up. In the event for any Month the proceeds of the Overriding Royalty paid to Grantee are less than the Monthly Subject Amount, then in any subsequent Month the Overriding Royalty shall not be limited to the Monthly Subject Amount, but shall instead be limited to the Monthly Subject Amount plus any Make-Up Amount.

Section 1.3 Non-Operating Interest. The Overriding Royalty conveyed hereby is a non-operating, non-expense bearing limited overriding royalty interest in and to the Subject Interests, free of all cost and expense of production, operation, saving and delivery to the Delivery Point. In no event shall Grantee ever be liable or responsible in any way for payment of any costs, expenses or liabilities attributable to the Subject Interests (or any part thereof) or incurred in connection with the production, operation, saving or delivery of Overriding Royalty Hydrocarbons to the Delivery Point. This Conveyance is an absolute conveyance of a real property interest.

Section 1.4 Termination.

(a) Prior to the Applicable Date, the Overriding Royalty shall remain in full force and effect until the earliest of (i) 7:00 a.m. Central Time on the Day following the date when Grantee has received for its account an amount of cash upon the sale of the Overriding Royalty Hydrocarbons delivered to Grantee pursuant to this Conveyance equal to the Total Subject Amount, (ii) the Day following the date when Grantor has satisfied its obligation to make Contributions under and pursuant to the Trust Agreement, and (iii) the Day following the date when the Overriding Royalty has ceased to be "Collateral" (as such term is defined in the Mortgage) (whichever may be applicable, the "Termination Date").

(b) Unless the Termination Date has previously occurred, after the Applicable Date, the Overriding Royalty shall remain in full force and effect until 7:00 a.m. Central Time on the Day following the date when Grantee has received for its account an amount of cash upon the sale of the Overriding Royalty Hydrocarbons delivered to Grantee pursuant to this Conveyance equal to the Total Subject Amount (the "Post-Applicable Date Termination Time"). Upon termination of the Overriding Royalty as above provided, whether upon the Termination Date or the Post-Applicable Date Termination Time, as applicable, all rights, titles and interests herein conveyed shall automatically terminate, revert to and vest in Grantor and, upon request by Grantor, Grantee shall execute and deliver such instrument or instruments as may be necessary to evidence the

termination of the Overriding Royalty. In the event any individual Subject Interest (or portion thereof, as applicable) should terminate before termination of the Overriding Royalty as above provided, the Overriding Royalty no longer shall apply to that particular Subject Interest (or such portion thereof, as applicable), but the Overriding Royalty shall remain in full force and effect and undiminished as to all remaining Subject Interests (and the remaining portion of such Subject Interest, as applicable), and the Monthly Subject Amount and the Total Subject Amount shall never be reduced or diminished by reason of the expiration of a Subject Interest (or the expiration of a Subject Interest as to such portion thereof, as applicable).

Section 1.5 Sale of Grantee's Overriding Royalty Hydrocarbons. Prior to receipt by Grantor of an In-Kind Election, Grantee hereby agrees to sell to Grantor, and Grantor hereby agrees to buy from Grantee, for consideration and upon terms agreed by such parties under separate agreements, all of the Overriding Royalty Hydrocarbons. Prior to receipt by Grantor of an In-Kind Election, the Overriding Royalty Hydrocarbons shall be sold by Grantee to Grantor at an applicable Delivery Point.

Section 1.6 Suspension of Sales Obligation and Making In-Kind Election.

(a) Effective only upon and after the delivery to Grantor of an In-Kind Election (and so long as such election has not been revoked in writing), to the extent that Grantor has the right to do so, Grantor hereby grants to Grantee easements and right-of-way over and across the lands covered by the Leases and the lands unitized therewith, together with rights of ingress and egress to go on or about all production facilities, for the purpose of receiving, accepting and taking in-kind Overriding Royalty Hydrocarbons at the Delivery Point.

(b) The price for each barrel of Oil that Grantee takes pursuant to the In-Kind Election under this Conveyance shall be determined as set forth below.

(i) The point (each a "Sales Point") at which Oil taken pursuant to the In-Kind Election by Grantee will be delivered to the account of each buyer thereof will be at the point at which the Oil is delivered to the First Transporter.

(ii) Where Grantee sells or trades off Grantor's applicable Lease into a trading center, the weighted average Argus Trading Month price as quoted by Argus Americas Crude (or prevailing publication if Argus Americas Crude is no longer available) for like quality of Oil at the nearest trading center to which the sold barrels have the ability to flow, minus any associated costs for transportation, gathering, handling or similar costs, together with appropriate adjustments for gravity, quality or grade differential. Argus Trading Month is defined as the 26th of the month two months prior to the month of delivery through the 25th of the month one month prior to delivery, excluding weekends and holidays. For pricing purposes, any Oil delivered hereunder shall be deemed to have been delivered in equal daily quantities during the calendar month in which delivery occurs.

(c) The price for Gas that Grantee takes pursuant to the In-Kind Election under this Conveyance shall be determined as set forth below.

(i) The point (each a "Sales Point") at which Gas taken pursuant to the In-Kind Election by Grantee will be delivered to the account of each buyer thereof will be at the point at which the Gas is delivered to the First Transporter.

(ii) The monthly sales price per MMBtu of Gas sold by Grantee at a Sales Point shall be the net back price calculated for that Sales Point for that Month. The net back price at each Sales Point for a Month shall be the volume weighted average price per MMBtu if dry natural gas or barrels if liquefiable hydrocarbons for all Gas sold at the nearest downstream liquid sales location for the respective hydrocarbon product in that month by Grantee, less any cost (stated on a per MMBtu basis) incurred by Grantee to have the Gas transported downstream from the applicable Sales Point to the downstream liquid sales location.

(d) To the extent that Grantee elects an In-Kind Election, the total remaining Overriding Royalty shall be reduced by the sum of (i) the number of barrels of Overriding Royalty Oil for the applicable month times the applicable monthly price calculated as provided in Section 1.6(b) above and (ii) the number of MMBtu or barrels of Overriding Royalty Gas for the applicable month times the applicable monthly price calculated as provided in Section 1.6(c) above, in each case limited to the Monthly Subject Amount and the Total Subject Amount.

(e) No In-Kind Election shall be deemed effective until the first day of the second month following the month in which Grantor receives written notice of an election by Grantee to make an In-Kind Election.

To the extent that Grantee receives payment from the sale of Overriding Royalty Hydrocarbons which have been taken pursuant to an In-Kind Election which exceeds the amount of money which Grantee is entitled pursuant to this Conveyance in any Month, it shall pay to Grantor the amount of such excess within five (5) Days of receipt of such overpayment.

Section 1.7 **Certain Limitations.** The Overriding Royalty shall be subject to the following provisions:

(a) Grantee shall look solely to the Overriding Royalty Hydrocarbons for satisfaction and discharge of the Overriding Royalty, and Grantor shall not be personally liable for the payment and discharge thereof.

(b) There shall not be included in the Overriding Royalty Hydrocarbons any Lease Use Hydrocarbons or Non-Consent Hydrocarbons.

(c) The Overriding Royalty, including any Overriding Royalty Hydrocarbons taken by Grantee pursuant to an In-Kind Election, shall be subject to the Permitted Encumbrances.

Section 1.8 **Measurement.** Measurement of the volume and quality of Oil and the volume, quality and Btu Content of Gas delivered hereunder shall be made at the existing metering facilities at the applicable Delivery Point pursuant to governing contracts.

Section 1.9 **Royalties; Taxes.** The Overriding Royalty shall be free of (and without deduction therefrom) any and all royalties and other burdens on production and shall bear no part of same; the Subject Interests shall be burdened with, and Grantor shall timely pay, all such royalties and other burdens on production, and Grantor shall defend, indemnify and hold Grantee harmless from and against any loss or claim with respect to any such royalties and other burdens on production or any claim by the owners or holders of such royalties and other burdens on production. Grantor, as the owner of the Subject Interests, shall bear and pay all Taxes with respect to the Overriding Royalty and the Overriding Royalty Hydrocarbons, the Overriding Royalty Hydrocarbons being free of Taxes and delivered without deduction for Taxes.

Section 1.10 **No Mortgage or Assignment by Grantor.** Except pursuant to the Hydrocarbons Sales Agreement, Grantor shall not mortgage, pledge or hypothecate the Subject Interests or create or allow to remain thereon any lien or security interest thereon or on any Hydrocarbons produced therefrom. Grantor shall not assign, sell, convey or otherwise transfer the Subject Interests or any part thereof unless Grantee expressly consents thereto in writing, the transferee expressly agrees to assume and perform all of Grantor's obligations under this Conveyance, and such sale, transfer or assignment is made and accepted expressly subject and subordinate to this Conveyance. Any purported mortgage, pledge, hypothecation, lien, security interest, assignment, sale, conveyance or other transfer in contravention of the foregoing terms shall be null and void. During the term of the Overriding Royalty, Grantor shall have the right to unitize the Subject Interests without the express written consent of Grantee.

Section 1.11 **Title.** Grantor represents and warrants that the Leases are valid and subsisting oil and gas leases covering the lands described in Exhibit A; Grantor's ownership of the Subject Interests entitles Grantor to a share of all Hydrocarbons produced from or attributable to the Leases, and of the proceeds of such production, after giving effect to and/or deducting all applicable royalties, overriding royalties and other burdens of payments out of production (except the Overriding Royalty) not less than the respective Net Revenue Interest identified on Exhibit A. Grantor conveys the Overriding Royalty to Grantee and hereby binds Grantor and Grantor's successors to warrant and forever defend all and singular title to the Subject Interests, Overriding Royalty and Overriding Royalty Hydrocarbons, subject to the Permitted Encumbrances, unto Grantee, its successor and assigns, against every Person whomsoever lawfully claiming or to claim the same or any part thereof. Except as expressly made herein, Grantor disclaims all other warranties and representations relating to the Subject Interests, whether statutory or implied. There is also hereby conveyed to Grantee, by way of substitution and subrogation, all rights of warranty and contractual representations or covenants of any kind or nature held by Grantor and any Affiliate of Grantor against any of Grantor's or such Affiliate's respective predecessors in title, other than any Affiliate of Grantor.

ARTICLE II DEFINITIONS

As used herein and in the Exhibit hereto, the following terms shall have the respective meanings ascribed to them below:

“Affiliate” means, with respect to any Person, any entity which either directly or indirectly controls or manages, is controlled or managed by or is under common control or management with such Person. For purposes hereof, “control” means the right or power to direct the policies of another through management authority, stock ownership, delegated authority, voting rights or otherwise.

“Applicable Date” means the date on which all of the Contributions then unmade are declared by the Individual Trustees to be immediately due and payable to the Trust pursuant to and in conformity with Article II.C.4 of the Trust Agreement.

“Bankruptcy Code” means Title 11 of the United States Code, § 101, et seq., as amended.

“British Thermal Unit” or “Btu” means the amount of energy required to raise the temperature of one (1) pound of pure water one degree Fahrenheit (1°F.) from fifty-nine degrees Fahrenheit (59°F.) to sixty degrees Fahrenheit (60°F.).

“Btu Content” means the gross number of Btu’s produced by the complete combustion, at constant pressure, of one cubic foot of Gas, measured at the pressure base and temperature base of the First Transporter and under standard gravitational force (acceleration of 980.665 cm per second) with air of the same pressure and temperature of the Gas when the products of combustion are cooled to the initial temperature of the gas and air and when the water formed by combustion is condensed to the liquid state. The Btu content of the Gas so determined shall be expressed in Btu per cubic foot of Gas and reported at the pressure base and temperature base of the First Transporter.

“Business Day” shall have the meaning given to that term in the Trust Agreement.

“Central Time” means Central Standard Time or Central Daylight Savings Time in effect on the date in question.

“Collateral Documents” means the Mortgage and the Pledge Agreement.

“Contributions” shall have the meaning given to that term in the Trust Agreement.

“Day” means a calendar day.

“Delivery Point” means the point of delivery at the applicable wellhead location for each production platform at which Overriding Royalty Hydrocarbons will be produced and delivered to and for the account of Grantee as measured at the measurement facilities located on the applicable production platform.

“Environmental Laws” means any and all Legal Requirements pertaining to health, safety or the environment in effect in any and all jurisdictions in which the Subject Interests are located or in which activities relating to the Subject Interests have been conducted, including without limitation, the Oil Pollution Act of 1990 (“OPA”), the Clean Air Act, the Comprehensive Environmental, Response, Compensation, and Liability Act of 1980 (“CERCLA”), the Federal Water Pollution Control Act, as amended, the Occupational Safety and Health Act of 1970, the Resource Conservation and Recovery Act of 1976 (“RCRA”), the Safe Drinking Water Act, the Toxic Substances Control Act, the Superfund Amendments and Reauthorization Act of 1986, the Hazardous Materials Transportation Act, and other environmental conservation or protection laws, including all amendments to any of the foregoing. The term “oil” has the meaning specified in OPA, the terms “hazardous substance” and “release” (or “threatened release”) have the meanings specified in CERCLA, and the terms “solid waste” and “disposal” (or “disposed”) have the meanings specified in RCRA; provided, however, that (i) in the event either OPA, CERCLA or RCRA is amended so as to broaden the meaning of any term defined thereby, such broader meaning shall apply subsequent to the effective date of such amendment, and (ii) to the extent the laws of the state in which any asset is located or any activity relating to the assets has been conducted, establish a meaning for “oil,” “hazardous substance,” “release,” “solid waste” or “disposal” which is broader than that specified in either OPA, CERCLA or RCRA, such broader meaning shall apply.

“First Transporter” means the first pipeline or gatherer to which Grantee delivers Gas at a point of interconnection with Grantor’s applicable production facilities.

“Gas” means natural gas and other gaseous hydrocarbons and liquids, including any liquefiable hydrocarbons entrained in the gas streams.

“Governmental Authority” shall include the country, the state, county, city and political subdivisions in which any Person or such Person’s property is located or which exercises valid jurisdiction over any such Person or such Person’s property, and any court, agency, department, commission, board, bureau or instrumentality of any of them including monetary authorities which exercise valid jurisdiction over any such Person or such Person’s property. Unless otherwise specified, all references to Governmental Authority herein shall mean a Governmental Authority having jurisdiction over, where applicable, the Grantor, the Grantee or any of their property.

“Hydrocarbons” means Gas and Oil.

“Hydrocarbons Sales Agreement” means the Hydrocarbons Sales Agreement dated effective January 1, 2011 between Grantor and Grantee relating to the sale by Grantee and purchase by Grantor of Overriding Royalty Hydrocarbons, as the same may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Individual Trustees” shall have the meaning given to that term in the Trust Agreement.

“In-Kind Election” means the election by Grantee to terminate the sale of Overriding Royalty Hydrocarbons pursuant to the Hydrocarbons Sales Agreement and take such production in-kind at the Delivery Point of the respective Subject Interests and market it independently of

Grantor, subject to Section 1.6 and to the terms and conditions with respect to making such an in-kind election provided in the Collateral Documents.

“Lease” means an oil and gas lease identified in Exhibit A hereto as to all lands and depths described in such lease (or the applicable part or portion thereof if specifically limited in depth and/or area extent in Exhibit A), together with any extension of such lease (as to all or any part or portion thereof) as to all lands and depths described in the predecessor lease (unless the predecessor lease is specifically limited in depth or areal extent in Exhibit A in which event only such portion of such lease shall be considered an extension lease subject to this Conveyance); and “Leases” means all such leases and all such extension leases.

“Lease Use Hydrocarbons” means any Hydrocarbons which are unavoidably lost in the production thereof, are flared, fail to meet quality or pressure specifications required for marketability, or are used by Grantor or the operator on the Leases or any unit in which the Leases are unitized for drilling and production operations conducted prudently and in good faith for the purpose of producing Hydrocarbons from the Leases or from such unit, but only for so long as and to the extent such Hydrocarbons are so used.

“Legal Requirement” means any law, statute, code, ordinance, order, determination, rule, regulation, judgment, decree, injunction, franchise, permit, certificate, license, authorization or other directive or requirement (whether or not having the force of law), including, without limitation, Environmental Laws, energy regulations and occupational, safety and health standards or controls, of any Governmental Authority.

“Make-Up Amount” means, in the event Grantee has not received the maximum Monthly Subject Amount during the term of this Conveyance but prior to the Applicable Date, the difference between the aggregate Monthly Subject Amounts for all preceding Months and the aggregate amount actually paid to Grantee for its Overriding Royalty attributable to such Months.

“MMBtu” means 1,000,000 British Thermal Units.

“Month” means the time period beginning at 7:00 a.m., Central Time, on the first Day of each calendar month and ending at 7:00 a.m., Central Time, on the first Day of the next succeeding calendar month, and “Monthly” has the correlative meaning.

“Monthly Subject Amount” means Four Hundred Sixteen Million Six Hundred Sixty-Six Thousand Six Hundred Sixty-Six U.S. Dollars and Sixty-Seven Cents (\$416,666,666.67).

“Mortgage” means each document entitled Deed of Trust, Mortgage, Multiple Indebtedness Mortgage, Fixture Filing, Assignment of As-Extracted Collateral, Security Agreement and Financing Statement by Grantee, as Trustor, to Kent D. Syverud, as Trustee, for the benefit of the Individual Trustees of the Trust, as Beneficiary, and for the benefit of the Individual Trustees of the Trust, as Mortgagee, dated as of September 30, 2010, as amended, amended and restated, supplemented or modified from time to time.

“Net Revenue Interest” means the percentage ownership of Grantor set forth in Exhibit A which is subject to this Conveyance as of the date of execution of this Conveyance, but before giving effect to the Overriding Royalty, of the right to receive Hydrocarbon production (either in-kind or the share of proceeds from sales of Hydrocarbon production) from the applicable Leases (excluding non-consent operations), after the deduction of all burdens upon a Lease such as lessor’s royalty on production (other than taxes).

“Non-Consent Hydrocarbons” means those Hydrocarbons produced from a well during the applicable period of recoupment or reimbursement pursuant to a Non-Consent Provision covering that well, which Hydrocarbons have been relinquished to the consenting party or participating party under the terms of such Non-Consent Provision as the result of the election by Grantor not to participate in the particular operation; provided such election by Grantor has been as a prudent owner of working interest under the applicable operating agreement.

“Non-Consent Provision” means a contractual provision contained in an applicable operating agreement, contract for development or other similar instrument which is a Permitted Encumbrance, which provision covers so-called non-consent operations or sole benefit operations and provides for relinquishment of production or acreage by non-consenting or non-participating parties during a period of recoupment or reimbursement of costs and expenses of the consenting or participating parties.

“Oil” means crude oil and condensate.

“Overriding Royalty” shall have the meaning given such term in Section 1.1 hereof.

“Overriding Royalty Gas” means the portion of the Overriding Royalty Hydrocarbons which are Gas.

“Overriding Royalty Hydrocarbons” means the Hydrocarbons conveyed to Grantee pursuant to Section 1.1 hereof.

“Overriding Royalty Oil” means the portion of the Overriding Royalty Hydrocarbons which are Oil.

“Overriding Royalty Percentage” means, with respect to each Subject Interest, the percentage specified in Exhibit A.

“Permitted Encumbrance” means the following:

- (a) lessors’ royalties, overriding royalties, net profits interests, reversionary interests and similar burdens, whether or not of record, which do not reduce the Net Revenue Interests set forth in Exhibit A;
- (b) division orders and sales contracts terminable without penalty upon no more than thirty (30) Days’ notice to the purchaser;
- (c) liens for taxes or assessments not yet delinquent;

(d) materialman's, mechanic's, repairman's, employee's, contractor's operator's and other similar liens or charges arising in the ordinary course of business securing amounts not yet due and payable;

(e) easements, rights-of-way, servitudes, permits, surface leases and other rights in respect of surface operations;

(f) all other liens, charges, encumbrances, contracts, agreements, operating agreements, unit operating agreements, memoranda of operating agreement and unit operating agreements, transportation agreements, marketing agreements, production handling agreements, processing agreements and similar agreements respecting the operation and development of the Subject Interests entered into in the ordinary course of business to the extent the same are valid and subsisting and burden or apply to the Subject Interests (or any part thereof), instruments, obligations, defects and irregularities affecting the Leases which taken individually or together: (i) do not secure an obligation in respect of borrowed money; (ii) do not interfere materially with the operation, amount or use of any of the Leases as historically operated by Grantor; (iii) do not prevent Grantor from receiving the proceeds of production from any of the Leases or Grantee from receiving Overriding Royalty Hydrocarbons, or the proceeds thereof; (iv) do not reduce the Net Revenue Interests set forth in Exhibit A; or (v) do not increase the portion of the costs and expenses relating to any Leases that Grantor is obligated to pay above the operating rights or record title interest share of Grantor as of the date of execution of this Conveyance; and

(g) increases in the portion of the costs and expenses relating to any Lease that Grantor is obligated to pay above the operating rights or record title interest share as of the date of execution of this Conveyance resulting from contribution requirements with respect to defaulting co-owners under applicable operating agreements, unit agreements or similar agreements.

"Person" means any individual, natural person, corporation, joint venture, partnership, limited partnership, trust, estate, business trust, association, governmental entity or other entity.

"Pledge Agreement" means the certain Pledge and Collateral Agreement made by Grantor in favor of the Individual Trustees in their capacity as Trustees of the Trust for the benefit of the Trust, dated as of September 30, 2010, as amended, amended and restated, supplemented or modified from time to time.

"Post-Applicable Date Termination Time" is defined in Section 1.4(b) hereof.

"Subject Interests" or "Subject Interest" means the following:

(a) all of Grantor's right, title and interest in each Lease, or portion thereof, and other interests in Oil and Gas, as described in Exhibit A and all rights, privileges and obligations appurtenant to each Lease, where now owned by Grantor or hereafter acquired, and any and all additional rights, title and interest of every kind or character of Grantor in the lands covered by such Leases and lands unitized therewith, all as the same

may be enlarged by the discharge of any burdens, by the reversion of any interest, and any and all extensions of any of the Leases.

(b) all of Grantor's rights in any unit in which a Lease is included, to the extent that these rights arise from and are associated with a Lease, including, without limitation, all rights derived from any unitization agreement, operating agreement, communitization or other agreement or from any declaration or order of any Governmental Authority;

all as the same shall be enlarged by the discharge of any burdens or by the removal of any charges or encumbrances to which any of the same may be subject on the Effective Date of this Conveyance.

"Subject Well" or "Subject Wells" means any and all wells now located on the Leases or hereafter drilled on the Leases (excluding wells on which Grantor has gone non-consent), and any other wells now or hereafter located on lands, waterbottoms or leases unitized with the Leases, subject to any depth limitations set forth in the applicable Leases or other agreements affecting the Subject Interests.

"Taxes" means all ad valorem, property, occupation, production, gathering, pipeline regulating, windfall profit, severance, gross production, excise and other taxes, governmental charges and assessments imposed on the Subject Interests or the Overriding Royalty, including the Overriding Royalty Hydrocarbons, other than income taxes.

"Termination Date" is defined in Section 1.4(a) hereof.

"Total Subject Amount" means Fourteen Billion, Six Hundred Fifty-Nine Million and Five Hundred Thousand U.S. Dollars (U.S. \$14,659,500,000) effective as of October 1, 2011. Prior to the Applicable Date, the Total Subject Amount shall be adjusted on January 2, 2012 and thereafter on the first Business Day of each ensuing calendar quarter (January 1, April 1, July 1 and October 1) to an amount equal to 1.45 times the then remaining aggregate obligation of Grantor to make Contributions under the Trust Agreement; provided, however, that on the Applicable Date, the Total Subject Amount shall be fixed at an amount equal to the Total Subject Amount that existed on the first Business Day of the calendar quarter in which the Applicable Date occurs, and the Total Subject Amount so fixed shall cease to be adjusted thereafter.

"Trust" means the irrevocable common law trust under Delaware law created by the Trust Agreement.

"Trust Agreement" means the Trust Agreement dated as of August 6, 2010 among (i) Grantor, (ii) the Individual Trustees and (iii) the Corporate Trustee, as that term is defined in the Trust Agreement, as amended, amended and restated, supplemented or modified from time to time.

ARTICLE III
MISCELLANEOUS

Section 3.1 **General Operating Requirements.** At all times from the date hereof until termination of the Overriding Royalty, with respect to Subject Interests for which Grantor is designated (and continues to be designated) operator, and with respect to Subject Interests for which Grantor is not designated operator but such requirements are reasonably within Grantor's direct control, Grantor shall:

(a) Cause the Subject Interests to be maintained in full force and effect and continuously operated for the production of Hydrocarbons in a good and workmanlike manner as would a reasonably prudent operator (and without regard to the burdens of the Overriding Royalty), all in accordance with generally accepted industry practices and past operating practices with respect to the Subject Interests, applicable operating agreements, and the Leases, and shall otherwise comply in all material respects with all applicable federal and state laws, rules and regulations, the Leases, and all other contracts or agreements forming a part of or related to the Subject Interests; provided, however, that Grantor may in its sole discretion elect not to participate in a proposed operation pursuant to a Non-Consent Provision.

(b) Except to the extent contested in good faith by appropriate proceedings which effectively delay any remedy for non-payment thereof, pay or cause to be paid, as and when due and payable, all rentals, royalties and other amounts payable in respect of the Subject Interests or the production therefrom and all costs, expenses, capital expenditures and liabilities incurred in or arising from the operation, maintenance or development of the Subject Interests or the producing, treating, gathering, storing, marketing or transporting of Hydrocarbons therefrom.

(c) Cause all Subject Wells and all machinery, equipment and facilities of any kind now or hereafter necessary or useful in the operation of the Subject Wells for the production of Hydrocarbons, as well as all separation, metering and related facilities that are located at or prior to each Delivery Point to the extent owned by Grantor or its Affiliates, to be provided and to be kept in good and effective operating condition as would a reasonably prudent operator (and without regard to the burdens of the Overriding Royalty), and all repairs, replacements, additions and improvements thereof or thereto, useful or needful to such end, to be made.

(d) Cause all necessary and proper steps to be taken with reasonable diligence to protect and defend the Subject Interests, Hydrocarbons produced therefrom, the Overriding Royalty and the Overriding Royalty Hydrocarbons against any adverse claim or demand, including the employment of counsel for the prosecution or defense of litigation and the contest, release or discharge of such adverse claim or demand.

(e) Cause the Subject Interests to be kept free and clear of liens, charges and encumbrances of every character, other than the Permitted Encumbrances.

(f) Except to the extent contested in good faith by appropriate proceedings which effectively delay any remedy for non-payment thereof, pay (or cause to be paid) all Taxes when due and before they become delinquent.

(g) Maintain or cause to be maintained in full force and effect in accordance with the standards of a reasonably prudent operator, all permits, licenses, easements, servitudes, contracts and other rights reasonably necessary or useful in connection with the development, operation or management of the Subject Interests and the production, treating, gathering, storing, marketing or transportation of the Hydrocarbons produced from the Subject Interests.

Provided, however, that nothing in this Conveyance shall require Grantor to participate in operations proposed by a third party under any operating agreement. In the event that Grantor elects to become, or by operation of the provisions of any applicable operating agreement, Grantor becomes a non-participating party in such proposed operation, the production associated with such operation shall be deemed Non-Consent Hydrocarbons and shall not be subject to the Overriding Royalty.

Section 3.2 **Records and Reports.**

(a) Grantor shall at all times maintain true and correct books and records sufficient to determine the amounts payable to Grantee hereunder.

(b) The books and records referred to in Section 3.2(a) shall be open for inspection by Grantee at the office of Grantor located in Houston, Texas, during normal business hours.

Section 3.3 Governing Law. THIS CONVEYANCE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS, EXCEPT TO THE EXTENT THAT THE OUTER CONTINENTAL SHELF ACT OR THE LAWS OF ANY OTHER STATE ARE MANDATORILY APPLICABLE. THE PARTIES HEREBY IRREVOCABLY SUBMIT TO THE NON-EXCLUSIVE JURISDICTION OF ANY TEXAS STATE COURT OR FEDERAL COURT OF THE UNITED STATES OF AMERICA SITTING IN HOUSTON, TEXAS, AND ANY APPELLATE COURT FROM ANY THEREOF, WITH RESPECT TO ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS CONVEYANCE AND CONSENT TO THE SERVICE OF PROCESS IN ANY MANNER PERMITTED BY LAW. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING RELATING TO THIS CONVEYANCE AND FOR ANY COUNTERCLAIM WITH RESPECT THERETO.

Section 3.4 **Nature of Interest Conveyed; Intent of the Parties.** This Conveyance is intended by Grantor and Grantee to be an absolute conveyance of a real property interest and, in the State of Louisiana, a real right. The Conveyance constitutes a "production payment" as defined in the Bankruptcy Code. The Conveyance does not include any ownership in and to any of the fixtures, structures, equipment or other tangible property now or hereafter placed on, or used in connection with, the Subject Interests or any right to conduct operations.

Section 3.5 **Successors and Assigns.** The provisions and conditions contained in this Conveyance shall run with the land and the respective interests of Grantor and Grantee and (subject to the foregoing restrictions in Section 1.10) shall be binding upon and inure to the benefit of Grantor and Grantee and their respective successors and assigns. All references herein to either Grantor or Grantee shall include their respective successors and assigns. Grantor shall not transfer or assign its rights or obligations hereunder without the prior written consent of Grantee, such consent not to be unreasonably withheld.

Section 3.6 **Counterpart Execution; Recordation.** This Conveyance is executed in multiple originals all of which shall constitute one and the same Conveyance.

Section 3.7 **Perpetuities.** It is not the intent of Grantor or Grantee 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, 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. To the extent the maximum period is permitted to be determined by reference to "lives in being," Grantor and Grantee agree that "lives in being" shall refer to the lifetime of the last to die of the living lineal descendants of the late Joseph P. Kennedy (father of the late President of the United States of America).

Section 3.8 **Certain References.** References herein to Permitted Encumbrances are made solely for the purpose of protecting Grantor in respect of Grantor's warranties and representations as to the Subject Interests, and without regard to whether or not any Permitted Encumbrance is valid, subsisting, legal or enforceable or affects the Overriding Royalty; and such references are not intended to constitute and shall not constitute any sort of recognition or acknowledgment by either 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 Overriding Royalty, and shall not revive or ratify the same or create any rights in any third Person.

Section 3.9 **Partial Invalidity.** Except as otherwise expressly stated herein, in the event any provision contained in this Conveyance shall for any reason be held invalid, illegal or unenforceable by a court or regulatory agency of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any of the remaining provisions of this Conveyance, which shall remain in full force and effect

Section 3.10 **Partition.** Grantor and Grantee acknowledge that neither has any right or interest that would permit it to partition any portion of the Subject Interests as against the other, and each waives any such right.

Section 3.11 **Multiple Counterparts.** This document may be executed in multiple counterparts, each one of which shall serve as an original.

Section 3.12 **Exhibit A.** Grantor and Grantee acknowledge that Exhibit A attached hereto replaces and substitutes for in its entirety the Exhibit A attached to the Original

Conveyance and that any conflicts between the two Exhibits shall be controlled by and resolved in favor of the Exhibit A attached hereto.

Section 3.13 **Addresses.** The addresses of Grantor and Grantee are as follows:

BP Exploration & Production Inc.
501 WestLake Park Boulevard
Houston, Texas 77079
Attn.: Mark Holstein
Telecopy: (281) 366-5901

Verano Collateral Holdings LLC
501 WestLake Park Boulevard
Houston, Texas 77079
Attn.: Mark Holstein
Telecopy: (281) 366-5901

Neither Deed Privilege Tax nor Mineral Documentary Tax shall be due upon the recording of this Amended and Restated Conveyance of Overriding Royalty Interest in the State of Alabama as the real property covered thereby is located in federal waters on the Outer Continental Shelf.

[Signature Page(s) follow]

IN WITNESS WHEREOF, the undersigned have duly executed this Amended and Restated Conveyance of Overriding Royalty Interest as of the 9th day of November, 2011, to be effective for all purposes as of the Effective Date.

GRANTOR

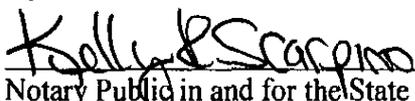
BP Exploration & Production Inc.

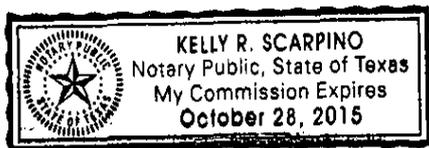
By: 
Name: James H. Dupree
Title: President

STATE OF TEXAS §

COUNTY OF HARRIS §

Personally appeared before me, the undersigned authority in and for the said county and state, the within named James H. Dupree, who acknowledged that he is President of BP Exploration & Production Inc., a Delaware corporation, and that for and on behalf of the said corporation, and as its act and deed he executed the above and foregoing instrument. Given under my hand and official seal this 9th day of November, 2011.

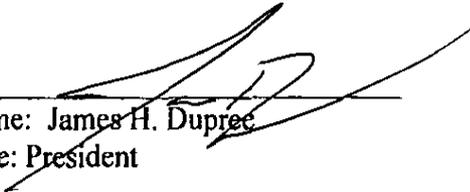

Notary Public in and for the State of Texas



GRANTEE

Verano Collateral Holdings LLC

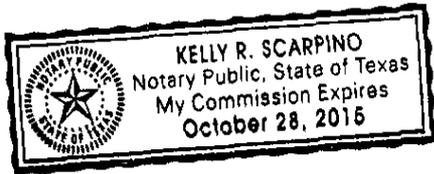
By: BP Exploration & Production Inc.
Its Sole Member

By: 
Name: James H. Dupree
Title: President

STATE OF TEXAS §

COUNTY OF HARRIS §

Personally appeared before me, the undersigned authority in and for the said county and state, the within named James H. Dupree who acknowledged that he is President of BP Exploration & Production Inc., a Delaware corporation, sole member of Verano Collateral Holdings LLC, a Delaware limited liability company and that for and on behalf of the said corporation, acting for and on behalf of the said limited liability company as its sole member, and as its and said limited liability company's act and deed he executed the above and foregoing instrument. Given under my hand and official seal this 9th day of November, 2011.



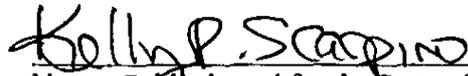

Notary Public in and for the State of Texas

EXHIBIT A
SUBJECT INTERESTS

Field	Overriding Royalty Percentage	Working Interest	Net Revenue Interest	MMS OCS Lease Serial Number	Lease Effective Date	Original Lessee(s)	Lease Acres	Legal Description
Atlantis	90% of NRI	56.0000%	33.3102%	USA OCS-G 15604	7/1/1995	BHP Petroleum (Americas) Inc. & BP Exploration & Oil Inc.	5760	All of Block 699, Green Canyon, OCS Official Protraction Diagram, NG15-03
Atlantis	90% of NRI	56.0000%	33.3102%	USA OCS-G 15605	7/1/1995	BHP Petroleum (Americas) Inc. & BP Exploration & Oil Inc.	5760	All of Block 700, Green Canyon, OCS Official Protraction Diagram, NG15-03
Atlantis	90% of NRI	56.0000%	33.3102%	USA OCS-G 15606	7/1/1995	BHP Petroleum (Americas) Inc. & BP Exploration & Oil Inc.	5760	All of Block 742, Green Canyon, OCS Official Protraction Diagram, NG15-03
Atlantis	90% of NRI	56.0000%	33.3102%	USA OCS-G 15607	7/1/1995	BHP Petroleum (Americas) Inc. & BP Exploration & Oil Inc.	5760	All of Block 743, Green Canyon, OCS Official Protraction Diagram, NG15-03
Atlantis	90% of NRI	56.0000%	33.3102%	USA OCS-G 15608	7/1/1995	BHP Petroleum (Americas) Inc. & BP Exploration & Oil Inc.	5760	All of Block 744, Green Canyon, OCS Official Protraction Diagram, NG15-03

EXHIBIT A
SUBJECT INTERESTS

Field	Overriding Royalty Percentage	Working Interest	Net Revenue Interest	MMS OCS Lease Serial Number	Lease Effective Date	Original Lessee(s)	Lease Acres	Legal Description
Mars	90% of NRI	28.5000%	24.9375%	USA OCS-G 7957	7/1/1985	Shell Offshore Inc.	5760	All of Block 762, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Mars	90% of NRI	28.5000%	24.9375%	USA OCS-G 7958	7/1/1985	Shell Offshore Inc.	5760	All of Block 763, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Mars	90% of NRI	28.5000%	24.9375%	USA OCS-G 8852	6/1/1987	Atlantic Richfield Company	5760	All of Block 764, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Mars	90% of NRI	28.5000%	24.9375%	USA OCS-G 24112	8/1/2002	Shell Offshore Inc.	5760	All of Block 805, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Mars	90% of NRI	28.5000%	24.9375%	USA OCS-G 7962	7/1/1985	Shell Offshore Inc.	5760	All of Block 806, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Mars	90% of NRI	28.5000%	24.9375%	USA OCS-G 7963	7/1/1985	Shell Offshore Inc.	5760	All of Block 807, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Mars	90% of NRI	28.5000%	24.9375%	USA OCS-G 9881	5/1/1988	Shell Offshore Inc.	5760	All of Block 850, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10

EXHIBIT A
SUBJECT INTERESTS

Field	Overriding Royalty Percentage	Working Interest	Net Revenue Interest	MMS OCS Lease Serial Number	Lease Effective Date	Original Lessee(s)	Lease Acres	Legal Description
Mars	90% of NRI	28.5000%	24.9375%	USA OCS-G 9882	5/1/1988	Shell Offshore Inc.	5760	All of Block 851, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Europa	90% of NRI	33.3300%	29.1637%	USA OCS-G 7969	7/1/1985	Conoco Inc.	5760	All of Block 890, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Europa	90% of NRI	33.3300%	29.1637%	USA OCS-G 7975	7/1/1985	Shell Offshore Inc.	5760	All of Block 934, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Europa	90% of NRI	33.3300%	29.1637%	USA OCS-G 7976	7/1/1985	Shell Offshore Inc.	5760	All of Block 935, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10

EXHIBIT A
SUBJECT INTERESTS

Field	Overriding Royalty Percentage	Working Interest	Net Revenue Interest	MMS OCS Lease Serial Number	Lease Effective Date	Original Lessee(s)	Lease Acres	Legal Description
Ursa	90% of NRI	22.6916%	19.8551%	USA OCS-G 12166	5/1/1990	Shell Offshore Inc.	5760	All of Block 765, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Ursa	90% of NRI	22.6916%	19.8551%	USA OCS-G 14653	5/1/1994	Shell Offshore Inc.	5760	All of Block 766, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Ursa	90% of NRI	22.6916%	19.8551%	USA OCS-G 6981	6/1/1984	Exxon Corporation	5760	All of Block 808, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Ursa	90% of NRI	22.6916%	19.8551%	USA OCS-G 5868	7/1/1983	Conoco Inc., Exxon Corporation, Getty Oil Company	5760	All of Block 809, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Ursa	90% of NRI	22.6916%	19.8551%	USA OCS-G 9873	5/1/1988	Shell Offshore Inc.	5760	All of Block 810, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Ursa	90% of NRI	22.6916%	19.8551%	USA OCS-G 5871	7/1/1983	Getty Oil Company, Exxon Corporation, Conoco Inc.	5760	All of Block 853, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10

EXHIBIT A
SUBJECT INTERESTS

Field	Overriding Royalty Percentage	Working Interest	Net Revenue Interest	MMS OCS Lease Serial Number	Lease Effective Date	Original Lessee(s)	Lease Acres	Legal Description
Ursa	90% of NRI	22.6916%	19.8551%	USA OCS-G 9883	5/1/1988	Shell Offshore Inc.	5760	All of Block 854, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Crosby	90% of NRI	50.0000%	43.7500%	USA OCS-G 9896	5/1/1988	Shell Offshore Inc.	5760	All of Block 899, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10

EXHIBIT A
SUBJECT INTERESTS

Field	Overriding Royalty Percentage	Working Interest	Net Revenue Interest	MMS OCS Lease Serial Number	Lease Effective Date	Original Lessee(s)	Lease Acres	Legal Description
Thunder Horse	90% of NRI	75.0000%	58.4063%	USA OCS-G 19997	8/1/1998	BP Exploration & Oil Inc.	5760	All of Block 775, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Thunder Horse	90% of NRI	75.0000%	58.4063%	USA OCS-G 09866	5/1/1988	Conoco Inc.	5760	All of Block 776, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Thunder Horse	90% of NRI	75.0000%	58.4063%	USA OCS-G 09867	5/1/1988	Conoco Inc.	5760	All of Block 777, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Thunder Horse	90% of NRI	75.0000%	58.4063%	USA OCS-G 09868	5/1/1988	Conoco Inc.	5760	All of Block 778, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Thunder Horse	90% of NRI	75.0000%	58.4063%	USA OCS-G 14657	5/1/1994	BP Exploration & Oil Inc.	5760	All of Block 821, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Thunder Horse	90% of NRI	75.0000%	58.4063%	USA OCS-G 14658	5/1/1994	BP Exploration & Oil Inc.	5760	All of Block 822, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10

EXHIBIT A
SUBJECT INTERESTS

Field	Overriding Royalty Percentage	Working Interest	Net Revenue Interest	MMS OCS Lease Serial Number	Lease Effective Date	Original Lessee(s)	Lease Acres	Legal Description
Great White	90% of NRI	33.3300%	23.3516%-21.8127% * Sliding scale	USA OCS-G 24593	12/1/2002	Shell Offshore Inc.	5760	All of Block 812, Alaminos Canyon, OCS Official Protraction Diagram, NG15-04
Great White	90% of NRI	33.3300%	23.3516%-21.8127% * Sliding scale	USA OCS-G 17561	1/1/1997	Shell Offshore Inc.	5760	All of Block 813, Alaminos Canyon, OCS Official Protraction Diagram, NG15-04
Great White	90% of NRI	33.3300%	23.3516%-21.8127% * Sliding scale	USA OCS-G 20862	12/1/1998	Texaco Exploration and Production Inc. & Shell Deepwater Development Inc.	5760	All of Block 814, Alaminos Canyon, OCS Official Protraction Diagram, NG15-04
Great White	90% of NRI	33.3300%	23.3516%-21.8127% * Sliding scale	USA OCS-G 20870	11/1/1998	CXY Energy Offshore Inc., Petrofina Delaware, Incorporated, Elf Exploration, Inc.	5760	All of Block 856, Alaminos Canyon, OCS Official Protraction Diagram, NG15-04

* Sliding Scale on ORRI is .25% - 6.00%, depending on gross production

**EXHIBIT A
SUBJECT INTERESTS**

Field	Overriding Royalty Percentage	Working Interest	Net Revenue Interest	MMS OCS Lease Serial Number	Lease Effective Date	Original Lessee(s)	Lease Acres	Legal Description
Great White	90% of NRI	33.3300%	23.3516%-21.8127% * Sliding scale	USA OCS-G 17565	1/1/1997	Shell Offshore Inc.	5760	All of Block 857, Alaminos Canyon, OCS Official Protraction Diagram, NG15-04
Great White	90% of NRI	33.3300%	23.3516%-21.8127% * Sliding scale	USA OCS-G 17570	1/1/1997	Shell Offshore Inc.	5760	All of Block 900, Alaminos Canyon, OCS Official Protraction Diagram, NG15-04
Great White	90% of NRI	33.3300%	23.3516%-21.8127% * Sliding scale	USA OCS-G 17571	1/1/1997	Shell Offshore Inc., Texaco Exploration and Production Inc., Amoco Production Company	5760	All of Block 901, Alaminos Canyon, OCS Official Protraction Diagram, NG15-04

* Sliding Scale on ORRI is .25% - 6.00%, depending on gross production

EXHIBIT A
SUBJECT INTERESTS

Field	Overriding Royalty Percentage	Working Interest	Net Revenue Interest	MMS OCS Lease Serial Number	Lease Effective Date	Original Lessee(s)	Lease Acres	Legal Description
Na Kika (Ariel)	90% of NRI	50.0000%	43.7500%	USA OCS-G 07938	7/1/1985	Mobil Oil Exploration & Producing Southeast Inc.	5760	All of Block 385, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Na Kika (Ariel)	90% of NRI	50.0000%	43.7500%	USA OCS-G 07944	7/1/1985	Shell Offshore Inc.	5760	All of Block 429, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Na Kika (Ariel)	90% of NRI	50.0000%	43.7500%	USA OCS-G 09808	5/1/1988	Shell Offshore Inc.	5760	All of Block 430, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Na Kika (Herschel-Fourier)	90% of NRI	50.0000%	43.7500%	USA OCS-G 09821	5/1/1988	Shell Offshore Inc.	5760	All of Block 520, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Na Kika (Herschel-Fourier)	90% of NRI	50.0000%	43.7500%	USA OCS-G 08823	6/1/1987	Shell Offshore Inc.	5760	All of Block 522, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Na Kika (Herschel-Fourier)	90% of NRI	50.0000%	43.7500%	USA OCS-G 08831	6/1/1987	Shell Offshore Inc.	5760	All of Block 566, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Na Kika (Kepler)	90% of NRI	50.0000%	43.7500%	USA OCS-G 07937	8/1/1985	Shell Offshore Inc.	5760	All of Block 383, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10

EXHIBIT A
SUBJECT INTERESTS

Field	Overriding Royalty Percentage	Working Interest	Net Revenue Interest	MMS OCS Lease Serial Number	Lease Effective Date	Original Lessee(s)	Lease Acres	Legal Description
Na Kika (East Anstey)	90% of NRI	62.5000%	54.6875%	USA OCS-G 09837	5/1/1988	Shell Offshore Inc.	5760	All of Block 607, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Na Kika (East Anstey)	90% of NRI	62.5000%	54.6875%	USA OCS-G 09838	5/1/1988	Shell Offshore Inc.	5760	All of Block 608, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Galapagos (Isabela)	90% of NRI	66.6667%	58.3334%	USA OCS-G 19966	7/1/1998	Union Oil Company of California	5760	All of Block 562, Mississippi Canyon, OCS Official Protraction Diagram, NH16-10
Galapagos (Santa Cruz)	90% of NRI	46.5000%	38.8275%	USA OCS-G 27278	7/1/2005	Houston Energy, L.P., Red Willow Offshore, LLC, Helis Oil & Gas Company, L.L.C.	5040	All of Block 519, Mississippi Canyon, OCS Official Protraction Diagram NH16-10, excluding S/2SW/4
Galapagos (Santa Cruz)	90% of NRI	46.5000%	37.6650%	USA OCS-G 27278	7/1/2005	Houston Energy, L.P., Red Willow Offshore, LLC, Helis Oil & Gas Company, L.L.C.	720	S/2SW/4 of Block 519, Mississippi Canyon, OCS Official Protraction Diagram NH16-10

EXHIBIT A
SUBJECT INTERESTS

Field	Overriding Royalty Percentage	Working Interest	Net Revenue Interest	MMS OCS Lease Serial Number	Lease Effective Date	Original Lessee(s)	Lease Acres	Legal Description
Galapagos (Santa Cruz)	90% of NRI	46.5000%	36.9675%	USA OCS-G 21176	7/1/1999	TotalFinaElf E&P USA, Inc.	5760	All of Block 563, Mississippi Canyon, OCS Official Protraction Diagram NH16-10, excluding N/2NW/4 as to depths from 0' to 19000' TVD
Galapagos (Santa Cruz)	90% of NRI	46.5000%	37.6650%	USA OCS-G 21176	7/1/1999	TotalFinaElf E&P USA, Inc.	720	N/2NW/4 as to depths from 0' to 19000' TVD of Block 563, Mississippi Canyon, OCS Official Protraction Diagram NH16-10

EXHIBIT A
SUBJECT INTERESTS

Field	Overriding Royalty Percentage	Working Interest	Net Revenue Interest	MMS OCS Lease Serial Number	Lease Effective Date	Original Lessee(s)	Lease Acres	Legal Description
Mad Dog	90% of NRI	60.5000%	40.9992%	USA OCS-G 16786	6/1/1996	BHP Petroleum (GOM) Inc. & BP Exploration & Oil Inc.	5760	All of Block 738, Green Canyon, OCS Official Protraction Diagram, NG15-03
Mad Dog	90% of NRI	60.5000%	40.9992%	USA OCS-G 15609	7/1/1995	BHP Petroleum (Americas) Inc. & BP Exploration & Oil Inc.	5760	All of Block 781, Green Canyon, OCS Official Protraction Diagram, NG15-03
Mad Dog	90% of NRI	60.5000%	40.9992%	USA OCS-G 15610	7/1/1995	BHP Petroleum (Americas) Inc. & BP Exploration & Oil Inc.	5760	All of Block 782, Green Canyon, OCS Official Protraction Diagram, NG15-03
Mad Dog	90% of NRI	60.5000%	40.9992%	USA OCS-G 09981	5/1/1988	Shell Offshore Inc.	5760	All of Block 825, Green Canyon, OCS Official Protraction Diagram, NG15-03
Mad Dog	90% of NRI	60.5000%	40.9992%	USA OCS-G 09982	5/1/1988	Shell Offshore Inc.	5760	All of Block 826, Green Canyon, OCS Official Protraction Diagram, NG15-03

SCHEDULE A

CONVEYANCE OF OVERRIDING ROYALTY INTEREST
from BP EXPLORATION & PRODUCTION INC. ("Grantor")
to VERANO COLLATERAL HOLDINGS LLC ("Grantee")
dated effective as of 7:00 a.m. on January 1, 2011

Recording Schedule

JURISDICTION	RECORDING DATE	RECORDING DATA
Aransas County, Texas	10-5-2010	#314088
Brazoria County, Texas	10-5-2010	Document #2010042469 Official Public Records
Calhoun County, Texas	10-5-2010	Instrument #122909 Official Public Records
Cameron County, Texas	10-5-2010	Document #2010-00038083 Book 17209, Page 185-213 Official Public Records
Chambers County, Texas	10-5-2010	Clerk #2010 59838 Volume 1225 Pages 73-100 Official Public Records
Galveston County, Texas	10-5-2010	#2010049357 Official Public Records

JURISDICTION	RECORDING DATE	RECORDING DATA
Harris County, Texas	10-5-2010	#20100427126 Official Public Records of Real Property
Jackson County, Texas	Filed on 10-5-2010; Recorded on 10-6-10	Filed Under #79237 Recorded in Book 381 Page 493 Official Public Records
Jefferson County, Texas	10-5-2010	#2010036606 Official Public Records
Kenedy County, Texas	10-4-2010	Volume 52 Page 679 Official Records
Kleberg County, Texas	10-5-2010	File #284733 Volume 439 Pages 900-927 Official Records
Matagorda County, Texas	10-5-2010	#2010 105297 Official Records
Nueces County, Texas	10-5-2010	#2010037233 Official Public Records
Refugio County, Texas	10-5-2010	Document #2010-00030381 Volume 242 Page 756 Official Records

JURISDICTION	RECORDING DATE	RECORDING DATA
San Patricio County, Texas	10-5-2010	Document #603445 Official Public Records
Willacy County, Texas	10-5-2010	Document #20100316387 Book 0619 Page 8496 Official Public Records
Baldwin County, Alabama	10-4-2010	Record #1253697
Mobile County, Alabama	10-4-2010	#2010057258 Book 6705 Page 857
	and further recorded on 10-5-2010	and further recorded under #2010057587 Book 6706 Page 201
Hancock County, Mississippi	10-04-2010	Deed Book 2010 Page 13281
Harrison County, Mississippi (1 st Judicial District)	10-4-2010	Instrument #2010 6626 D – J1
Harrison County, Mississippi (2 nd Judicial District)	10-12-2010	Instrument #2010 2606 D – J2
Jackson County, Mississippi	10-4-2010	#201016731 Book 17 Page 823-850
Cameron Parish, Louisiana	10-6-2010	File #320474

JURISDICTION	RECORDING DATE	RECORDING DATA
Iberia Parish, Louisiana	10-6-2010	File #2010-00011057 Book 1466 Page 233
Jefferson Parish, Louisiana	10-4-2010	#11040721 Conveyance Book 3269 Page 456
Lafourche Parish, Louisiana	10-4-2010	Instrument #1099880 Book 1831 Page 348
Plaquemines Parish, Louisiana	10-4-2010	File #2010-00003942 Book 1232 Page 230
St. Bernard Parish, Louisiana	10-4-2010	#545918 COB 995
St. Mary Parish, Louisiana	10-6-2010	File #308494 Book 218 Page 53
St. Tammany Parish, Louisiana	10-6-2010	#1787341
Terrebonne Parish, Louisiana	10-6-2010	File #1357997 Book 2214 Page 408
Vermilion Parish, Louisiana	10-6-2010	#21010595