



# 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: SU1196971

November 3, 2023

Maritech Resources, Inc.  
c/o Alliant Insurance Services, Inc.  
5444 Westheimer Rd., 9<sup>th</sup> Floor  
Houston, TX 77056  
Attn: Melissa Haddick

Dear Ms. Haddick:

Your letter dated November 1, 2023, submitting replacement Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Bond No. SU1196971, in the amount of \$3,000,000, was received by our office on November 2, 2023. This bond, conditioned to cover the principal's leasehold interest held now or hereafter in the Gulf of Mexico, was executed on October 24, 2023, with Maritech Resources, Inc. as principal and Arch Insurance Company as surety.

This bond replaces Outer Continental Shelf Mineral Lessee's and Operator's Bond and Act of Suretyship No. RLB0001597, in the amount of \$3,000,000. This bond, conditioned to cover principal's leasehold interest held now or hereafter in the Gulf of Mexico, was executed on December 13, 1999, with Maritech Resources, Inc. as principal, and RLI Insurance Company as surety.

The replacement bond, Bond No. SU1196971, conforms to the requirements of the leasing and operating regulations for submerged lands of the Outer Continental Shelf and is considered to be effective October 24, 2023, the date it was executed. The period of liability of Outer Continental Shelf Right-of-Way Grant Bond No. RLB0001597 is considered to have terminated and the bond is considered cancelled without residual liability on the same date.

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

Sincerely,

**BRIDGETTE**  
**DUPLANTIS**

Digitally signed by  
BRIDGETTE DUPLANTIS  
Date: 2023.11.03  
07:51:19 -05'00'

Bridgette Duplantis, Section Chief  
Leasing and Financial Responsibility Section  
Leasing and Plans

cc: Lonnie L. Whitfield ([lwhitfield@maritechresources.com](mailto:lwhitfield@maritechresources.com))  
Melissa Haddick ([melissa.haddick@alliant.com](mailto:melissa.haddick@alliant.com))  
Jordan Rewerts ([jordan.rewerts@rlicorp.com](mailto:jordan.rewerts@rlicorp.com))



November 1, 2023

**RECEIVED**

**BY FEDEX**

**November 1, 2023**

Bureau of Ocean Energy Management  
Gulf of Mexico - OCS Office  
1201 Elmwood Park Blvd., MS GM266A  
New Orleans, LA 70123-2394

*Leasing & Financial  
Responsibility Section*

Alliant Insurance Services, Inc.  
5444 Westheimer Rd, 9<sup>th</sup> Floor  
Houston, TX 77056

Maritech Resources, Inc. – Revised pages  
OCS-G 02923 Ship Shoal Block 291 (SS 291) and OCS-G 2923 No. 4 (SS 291 Aliquots)  
Areawide GOM Bond SU1196968 (Replacing RLB0002621) \$300,000.00  
OCS Mineral Lessee's or Operator's Bond SU1196971 (Replacing RLB0001597)  
\$3,000,000.00

P (281) 216-9577  
CA License No. 0C36861  
[alliant.com](http://alliant.com)

To Whom it may concern:

We are pleased to enclose the original of the above captioned bonds issued as a replacement of RLI Insurance Company Bond Nos. RLB0002621 & RLB0001597.

Melissa Haddick  
Vice President - Account Executive  
d  
Alliant Energy & Marine - Surety  
Direct: (281) 216-9577  
[Melissa.haddick@alliant.com](mailto:Melissa.haddick@alliant.com)

We ask that you please accept the enclosed bonds and **release RLI Insurance Company Bond No. RLB0002621 & RLB0001597 as of October 24, 2023** by either signing the attached release form or by issuing a letter of release and return along with the original bond directly to the surety or to me as follows:

Melissa Haddick, Alliant Insurance Services, Inc., 5444 Westheimer, Suite 900, Houston, TX 77056 [melissa.haddick@alliant.com](mailto:melissa.haddick@alliant.com)

Jordan Rewerts, RLI Insurance Company, 350 W Washington Street, Suite 216, Temple AZ 858281 [jordan.rewerts@rlicorp.com](mailto:jordan.rewerts@rlicorp.com)

We trust you will find the enclosed in complete order. However, should you have any questions or concerns, please do not hesitate to contact the undersigned directly.

Kindest regards,

Melissa Haddick  
Vice President - Account Executive  
P: (281) 216-9577 | E: [melissa.haddick@alliant.com](mailto:melissa.haddick@alliant.com)

Mail/Email To: Melissa Haddick  
Alliant Insurance Services, Inc.  
5444 Westheimer, Suite 900, Houston, TX 77056  
P: 281-216-9577  
E: melissa.haddick@alliant.com

**BOND RELEASE**

As of October 24, 2023 the undersigned by these presents, does for itself and its successors and assigns, unconditionally releases and discharges RLI Insurance Company of and from all causes of action and all past and present claims and/or liability now or hereinafter arising under Bond No. RLB0001597 in the amount of \$3,000,000.00 issued for Maritech Resources, Inc. This release shall cause this bond to be null and void and terminate any obligation of RLI Insurance Company under this bond.

In witness whereof, the undersigned has caused these presents to be signed by it's duly authorized agent on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Obligee

Bureau of Ocean Energy Management, OCS Office

1201 Elmwood Park Blvd., MS GM266A

New Orleans, LA 70123-2394

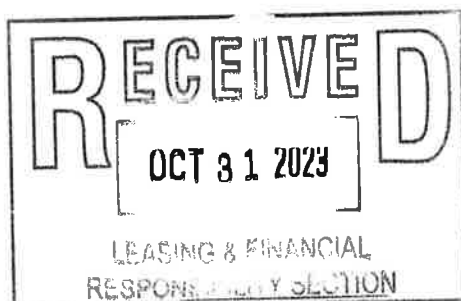
\_\_\_\_\_  
Witness

By \_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Please print or type name)

\_\_\_\_\_  
(Title)

Phone: \_\_\_\_\_



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

**Form BOEM-2028**

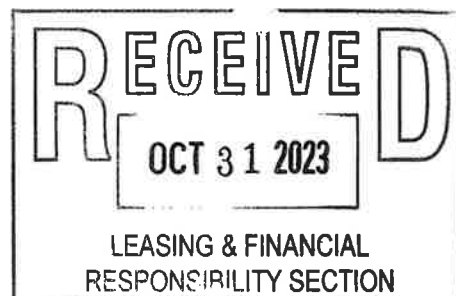
**This form dated March 2023 supersedes all previous versions of form  
BOEM-2028**

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



**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. SU1196971

Lease No. \_\_\_\_\_

Bond Type Areawide Development

Amount \$3,000,000.00

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

The **Surety** is the entity Guaranteeing Performance.

Name of Surety: Arch Insurance Company

Mailing Address: Harborside 3, 210 Hudson Street, Suite 300

Jersey City, NJ 07311-1107

If a Corporation, Incorporated in the State of: Missouri; County or Parish of: Williamson

☒ 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: Maritech Resources, Inc.

Mailing Address: 192 Summerfield Court, Suite 203

Roanoke, VA 24019

Schedule A, the region or leases covered by this bond, is composed of: (Check one and add legal description)

☒ The following region: Gulf of Mexico

☐ The following lease(s): \_\_\_\_\_

☐ Check here if additional lease information is continued on attached sheet.

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

For the purposes of this document:

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:**

Unless as otherwise indicated on Schedule A, the Principal will fulfill all Obligations for the entire leasehold and to the same extent as though the Principal were the sole lessee for all leases in Schedule A or for all leases for which the Principal has an interest within a region designated 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 performance of all present and future 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 obligations 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.

Arch Insurance Company

Name of Surety



Signature of Person Executing for Surety

Melissa Haddick, Attorney-In-Fact

Name and Title (typed or printed)

5444 Westheimer, Suite 900

Business Address

Houston, TX 77056

Business Address

Maritech Resources, Inc.

Name of Principal



Signature of Person Executing for Principal

Lonnie Whitfield

Vice President

Name and Title (typed or printed)

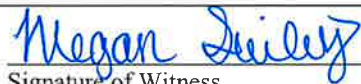
192 Summerfield Court, Suite 203

Business Address

Roanoke, VA 24019

Business Address

Signed on this 24th day of October, 2023, in the State of Texas, in the presence of:



Signature of Witness

Megan Sivley


Name (typed or printed)

5444 Westheimer, Suite 900

Address

Houston, TX 77056

Address



Signature of Witness

Carol Whitfield

Name (typed or printed)

192 Summerfield Court, Suite 203

Address

Roanoke, VA 24019

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.



*This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated. Not valid for Note, Loan, Letter of Credit, Currency Rate, Interest Rate or Residential Value Guarantees.*

# POWER OF ATTORNEY

## Know All Persons By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal administrative office in Jersey City, New Jersey (hereinafter referred to as the "Company") does hereby appoint:

**Carlos Albelo, Megan Sivley, Melissa Haddick, Orlando Aguirre, Sandra Parker, Stacy Killebrew and Tannis Mattson of Houston, TX (EACH)**

its true and lawful Attorney(s) in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed: Any and all bonds, undertakings, recognizances and other surety obligations, in the penal sum not exceeding **One Hundred Fifty Million Dollars (\$150,000,000.00)**. This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The execution of such bonds, undertakings, recognizances and other surety obligations in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal administrative office in Jersey City, New Jersey.

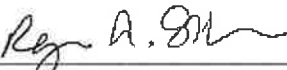
This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on August 31, 2022, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

**"VOTED.** That the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them subject to the limitations set forth in their respective powers of attorney, to execute on behalf of the Company, and attach the seal of the Company thereto, bonds, undertakings, recognizances and other surety obligations obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on August 31, 2022:

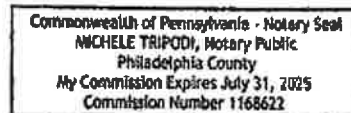
**VOTED.** That the signature of the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on August 31, 2022, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company. **In Testimony Whereof,** the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 7<sup>th</sup> day of June, 2023.


## Attested and Certified

  
Regan A. Shulman, Secretary

STATE OF PENNSYLVANIA SS  
COUNTY OF PHILADELPHIA SS

I, **Michele Tripodi**, a Notary Public, do hereby certify that Regan A. Shulman and Stephen C. Ruschak personally known to me to be the same persons whose names are respectively as Secretary and Executive Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.

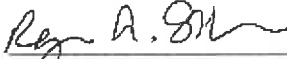


Arch Insurance Company  
  
Stephen C. Ruschak, Executive Vice President

## CERTIFICATION

I, **Regan A. Shulman**, Secretary of the Arch Insurance Company, do hereby certify that the attached **Power of Attorney dated June 7, 2023** on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said Stephen C. Ruschak, who executed the Power of Attorney as Executive Vice President, was on the date of execution of the attached Power of Attorney the duly elected Executive Vice President of the Arch Insurance Company.

**IN TESTIMONY WHEREOF**, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 20<sup>th</sup> day of October, 2023

  
Regan A. Shulman, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

**PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:**

Arch Insurance – Surety Division  
3 Parkway, Suite 1500  
Philadelphia, PA 19102



**To verify the authenticity of this Power of Attorney, please contact Arch Insurance Company at [SuretyAuthentic@archinsurance.com](mailto:SuretyAuthentic@archinsurance.com)  
Please refer to the above named Attorney-in-Fact and the details of the bond to which the power is attached.**