



# 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: Bond No. SU1162488

August 12, 2025

Talos Third Coast LLC  
c/o McGriff  
10100 Katy Freeway, Suite 400  
Houston, TX 77043  
Attn: Ashley Koletar

Dear Ms. Koletar:

Your letter dated July 28, 2025, submitting Decrease Bond Rider, to be attached to and form a part of Outer Continental Shelf (OCS) Supplemental Multi-Obligee Performance Bond No. SU1162488, in the amount of \$15,113,574, was received by our office on August 7, 2025. This bond is conditioned to cover Lease OCS-G 1140, covering all of Block 215, Vermilion Area, with Talos Third Coast LLC, as principal and Arch Insurance Company, as surety. The Principal and Surety are held and firmly bound unto the Bureau of Ocean Energy Management and McMoRan Oil & Gas LLC as Co-Obligees.

Attached to and forming a part of Bond No. SU1162488, is Decrease Bond Rider, executed on November 11, 2024, which decreases the bond amount by \$3,497,867 for a total penal amount of \$11,615,707. The rider is effective September 24, 2024.

This Decrease Bond Rider was executed on July 28, 2025, and decreases Bond No. SU1162488 by \$946,818, for a total penal sum of \$10,668,889. The rider is effective July 28, 2025, and has been attached to and now forms a part of the original bond.

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

Sincerely,

**BERNADET  
TE THOMAS**

Digitally signed by  
BERNADETTE THOMAS  
Date: 2025.08.12  
07:15:35 -05'00'

Bernadette Thomas  
Regional Supervisor  
Leasing and Plans

cc: Contact name Principal ([Kendra.Gousman@TalosEnergy.com](mailto:Kendra.Gousman@TalosEnergy.com))  
Contact name Surety ([akoletar@mcgriff.com](mailto:akoletar@mcgriff.com))



**RECEIVED**

**August 7, 2025**

*Leasing & Financial  
Responsibility Section*

July 28, 2025

*via email transmission ([boemGOMRfinancialassurance@boem.gov](mailto:boemGOMRfinancialassurance@boem.gov))*

Bureau of Ocean Energy Management  
Attn: Leasing & Financial Responsibility Section  
1201 Elmwood Park Blvd., Mail Stop GM 266A  
New Orleans, Louisiana 70123-2394

**Re: Reduction Rider Request for Bond SU1162488**  
**Lease OCS-G 1140; VR 215**

Dear Sir or Madam:

We hereby request Bureau of Ocean Energy Management ("BOEM") to reduce bond **SU1162488** referenced below effective July 28, 2025. The P70 decommissioning liability for **Lease OCS-G 1140** is currently \$10,668,889.

**Current Bond:**

Principal	Surety	Bond No.	Current Bond Amount	New Bond Amount	Bond Type
Talos Third Coast LLC	Arch Insurance Company	<b>SU1162488</b>	<b>\$11,615,707</b>	<b>\$10,668,889</b>	Multi-Obligee Supplemental Lease Bond

Please email a copy of the acceptance letter and fully executed reduction rider to the email addresses below.

Kendra Gousman, Talos Energy: [Kendra.Gousman@TalosEnergy.com](mailto:Kendra.Gousman@TalosEnergy.com)  
Ashley Koletar, McGriff (Broker): [akoletar@mcgriff.com](mailto:akoletar@mcgriff.com)

Thank you for your consideration in this regard. Should you have any questions, please contact the undersigned at (713) 906-3013 or at the above-stated email address.

Sincerely,

*Ashley Koletar*

Ashley Koletar  
Attorney-In-Fact

RECEIVED

August 7, 2025

Leasing & Financial  
Responsibility Section

RIDER

Attaching to and forming part of Multi-Obligee Performance Bond, Supplemental Bond No. SU1162488, executed November 4, 2021, on behalf of Talos Third Coast LLC, as Principal, and Arch Insurance Company, as Surety, in favor of the United States Department of Interior, acting through and by the Bureau of Ocean Energy Management (BOEM), and McMoRan Oil & Gas LLC, as Co-Obligees, in the amount of Eleven Million Six Hundred Fifteen Thousand Seven Hundred Seven and 00/100 Dollars (\$11,615,707.00).

OCS Lease No. OCS-G 1140

All of Block 215, Vermilion Area, as shown on OCS Louisiana Leasing Map, LA3

Date of Execution: November 4, 2021

Effective Date of Change: July 28, 2025

In consideration of the mutual agreement contained herein, the Principal and the Surety hereby consent to the following changes:

*The Bond Penalty Amount has Decreased*

From: Eleven Million Six Hundred Fifteen Thousand Seven Hundred Seven and 00/100 Dollars (\$11,615,707.00)

To: Ten Million Six Hundred Sixty-Eight Thousand Eight Hundred Eighty-Nine and 00/100 Dollars (\$10,668,889.00)

All other conditions and terms to remain as originally written.

Signed, sealed, and dated this 28th day of July, 2025.

Talos Third Coast LLC

Principal

333 Clay Street, Suite 3300  
Houston, TX 77002

By: 

Name: Gregory Babcock

Title: Vice President and

Chief Accounting Officer

Arch Insurance Company

Surety

Harborside 3, 210 Hudson Street, Suite 300  
Jersey City, NJ 07311

By: 

Name: Melanie Salinas

Title: Attorney-In-Fact



McMoRan Oil & Gas LLC

Prior Owner Obligor

1615 Poydras Street  
New Orleans, LA 70112

By: 

Name: Todd R. Cantrell

Title: Senior Vice President

United States Department of the Interior, acting through  
and by the Bureau of Ocean Energy Management (BOEM)  
BOEM Obligor

By: BERNADETTE THOMAS

Name: BERNADETTE THOMAS

Title: for Regional Director

Digitally signed by  
BERNADETTE THOMAS  
Date: 2025.08.12  
07:19:40 -05'00'

*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:

**Ashley Kolctar, Joseph R. Aubert, Marc W. Boots, Maria D. Zuniga, Melanie Salinas, Richard Covington, Ryan Varela, Stephanie Moore Harold and Vickie Lacy 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 5<sup>th</sup> day of March, 2025.

##### Attested and Certified

*Regan A. Shulman*

Regan A. Shulman, Secretary

STATE OF PENNSYLVANIA SS  
COUNTY OF PHILADELPHIA SS

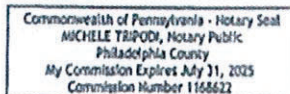


Arch Insurance Company

*Stephen C. Ruschak*

Stephen C. Ruschak, Executive Vice President

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.



*Michele Tripodi*

Michele Tripodi, Notary Public  
My commission expires 07/31/2025

##### CERTIFICATION

I, **Regan A. Shulman**, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated March 5, 2025 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 28<sup>th</sup> day of July, 2025.

*Regan A. Shulman*

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 Company Claims Department

Surety Claims

P.O. Box 542033

Omaha, NE 68154

[suretyclaims@archinsurance.com](mailto:suretyclaims@archinsurance.com)



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.