

LOST IN HOLE – LOST IN CONTRACT



Should the hole be lost or damaged due to the negligence and/or default of CONTRACTOR GROUP, COMPANY may require CONTRACTOR to provide the Works for the purposes of either drilling a new hole to the same depth at which the loss or damage occurred or re-drilling such section of the damaged hole and CONTRACTOR's sole compensation in relation to such Works shall be at fifty percent (50%) of the Operating Rate specified in Exhibit III – "Compensation".

THIS WAS IN THE FISHING CONTRACT....