WHAT IS CLAIMED IS:

1. A packer assembly, comprising:

an inner mandrel;

a packing element at least partially surrounding the inner mandrel;

a packing element activation sleeve coupled to the packing element;

a hydrostatic setting assembly engageable with the packing element activation sleeve, the hydrostatic setting assembly including:

a hydrostatic piston;

a hydrostatic prop piston engageable with the hydrostatic piston to push the hydrostatic piston to engage the packing element activation sleeve; and

a hydrostatic locking mechanism, the hydrostatic locking mechanism engageable with the hydrostatic prop piston to maintain the hydrostatic piston in a hydrostatic locked position; and

a hydraulic setting assembly positioned between the packing element and the hydrostatic setting assembly, the hydraulic setting assembly including:

a hydraulic piston;

a hydraulic locking mechanism coupled to the hydraulic piston;

a hydraulic prop piston engageable with the hydraulic locking mechanism, the hydraulic prop piston operable to allow the hydraulic locking mechanism to move from a hydraulic locked position to a hydraulic unlocked position.

2. The packing assembly according to Claim 1, wherein the hydrostatic setting assembly further includes a lock sleeve engageable with the hydrostatic locking mechanism and the hydrostatic piston.

3. The packer assembly according to Claim 2, wherein the hydrostatic setting assembly further includes an inner locking mechanism positioned between the hydrostatic prop piston and the hydrostatic piston.

4. The packer assembly according to Claim 3, wherein the inner locking mechanism is a collet.

5. The packer assembly according to Claim 1, wherein the hydrostatic locking mechanism is a collet.

6. The packer assembly according to Claim 1 wherein the hydrostatic setting assembly further includes a rupture disc.

7. The packer assembly according to Claim 6, wherein the hydrostatic setting assembly further includes a shear feature coupleable with the hydrostatic piston and the hydrostatic locking mechanism.

8. The packer assembly according to Claim 1, wherein the hydraulic prop piston includes a piston locking mechanism configured to extend within a recess in the inner mandrel and release the hydraulic locking mechanism.

9. The packer assembly according to Claim 8, wherein the piston locking mechanism is a snap ring configured to snap within the recess in the inner mandrel and release the hydraulic locking mechanism.

10. The packer assembly according to Claim 1, wherein the inner mandrel comprises at least two portions coupled together by a threaded connection.

11. A well system, the well system comprising:

a wellbore penetrating a subterranean formation; and

a packer assembly, the packer assembly including:

an inner mandrel;

a packing element at least partially surrounding the inner mandrel;

a packing element activation sleeve coupled to the packing element;

a hydrostatic setting assembly engageable with the packing element activation sleeve, the hydrostatic setting assembly including:

a hydrostatic piston;

a hydrostatic prop piston engageable with the hydrostatic piston to push the hydrostatic piston to engage the packing element activation sleeve; and

a hydrostatic locking mechanism, the hydrostatic locking mechanism engageable with the hydrostatic prop piston to maintain the hydrostatic piston in a hydrostatic locked position; and

a hydraulic setting assembly positioned between the packing element and the hydrostatic setting assembly, the hydraulic setting assembly including:

a hydraulic piston;

a hydraulic locking mechanism coupled to the hydraulic piston;

a hydraulic prop piston engageable with the hydraulic locking mechanism, the hydraulic prop piston operable to allow the hydraulic locking mechanism to move from a hydraulic locked position to a hydraulic unlocked position.

12. The well system according to Claim 11, wherein the hydrostatic setting assembly further includes a lock sleeve engageable with the hydrostatic locking mechanism and the hydrostatic piston.

13. The well system according to Claim 12, wherein the hydrostatic setting assembly further includes an inner locking mechanism positioned between the hydrostatic prop piston and the hydrostatic piston.

14. The well system according to Claim 13, wherein the inner locking mechanism is a collet.

15. The well system according to Claim 11, wherein the hydrostatic locking mechanism is a collet.

16. The well system assembly according to Claim 11 wherein the hydrostatic setting assembly further includes a rupture disc.

17. The well system according to Claim 16, wherein the hydrostatic setting assembly further includes a shear feature coupleable with the hydrostatic piston and the hydrostatic locking mechanism.

18. The well system according to Claim 11, wherein the hydraulic prop piston includes a piston locking mechanism configured to extend within a recess in the inner mandrel and release the hydraulic locking mechanism.

19. The well system according to Claim 18, wherein the piston locking mechanism is a snap ring configured to snap within the recess in the inner mandrel and release the hydraulic locking mechanism.

20. A method for setting a packing element into a wellbore, the method comprising:

running a packer assembly into a wellbore, the packer assembly including:

an inner mandrel;

a packing element at least partially surrounding the inner mandrel;

a packing element activation sleeve coupled to the packing element;

a hydrostatic setting assembly engageable with the packing element activation sleeve, the hydrostatic setting assembly including:

a hydrostatic piston;

a hydrostatic prop piston engageable with the hydrostatic piston to push the hydrostatic piston to engage the packing element activation sleeve; and

a hydrostatic locking mechanism, the hydrostatic locking mechanism engageable with the hydrostatic prop piston to maintain the hydrostatic piston in a hydrostatic locked position; and

a hydraulic setting assembly positioned between the packing element and the hydrostatic setting assembly, the hydraulic setting assembly including:

a hydraulic piston;

a hydraulic locking mechanism coupled to the hydraulic piston;

a hydraulic prop piston engageable with the hydraulic locking mechanism, the hydraulic prop piston operable to allow the hydraulic locking mechanism to move from a hydraulic locked position to a hydraulic unlocked position;

determining that the hydrostatic setting assembly failed to engage the packing element activation sleeve;

running a plug downhole into the packer assembly; and

applying differential pressure from uphole to release the hydraulic locking mechanism and allow pressure to move the packing element activation sleeve uphole to engage the packing element.