

State of New Mexico
Energy, Minerals and Natural Resources Department

Susana Martinez
Governor

Tony Delfin
Acting Cabinet Secretary

David R. Catanach, Division Director
Oil Conservation Division



August 4, 2016

First American Bank
Attn: John W. Bain, Loans
P.O. Box AA
Artesia, NM 88210

Re: \$9,296 Letter of Credit No. 60570068
Regeneration Energy Corporation, Customer
First American Bank, Issuer
API 30-015-23600
Coyote State #003
1980' FSL and 990' FEL
Section 2, Township 19 South, Range 31 East
Eddy County, NM

NM OIL CONSERVATION
ARTESIA DISTRICT

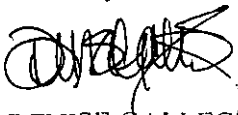
AUG 15 2016

RECEIVED

Dear Mr. Bain:

The New Mexico Oil Conservation Division hereby approves the above-captioned Letter of Credit No. 60570068 which will expire on **August 3, 2021**.

Sincerely,


DENISE GALLEGOS
Bond Administrator

cc: Oil Conservation Division – Artesia District

Regeneration Energy Corporation
2308 Sierra Vista Rd
P.O. Box 210
Artesia, NM 88210