August 22, 2012

J. C. Johnson 1000 Huff Road Pampa, Texas 79065

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Re: TJG Federal 3 1#H Well Township 19 South, Range 35 East Section 3: S/2 Lea County, New Mexico, limited from 9157' subsurface down to 13,107' as identified in the compensated neutron-formation density log for the Marshall & Winston, Inc. -Federal 3 #2 Well located in the SE/4 of Section 3, Township 19 South, Range 32 East, Lea County, New Mexico

Oil Conservation Division Case No. ______ Exhibit No. ______

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Mr. Johnson:

Marshall & Winston, Inc. is proposing the drilling of a second Bone Spring formation horizontal well in the above described lands. From the information available to us in the federal records and the Lea County, New Mexico records, you appear to own a working interest in the lands.

Enclosed you will find:

- 1. Operating Agreement dated August 20, 2012, along with an extra set of signature pages.
- 2. Two copies of Memorandum of Operating Agreement and Notice of Lien and Mortgage.
- 3. Two copies of an AFE covering the TJG Federal 3 #1H Well.

4. Copy of Drilling Opinion dated October 24, 2011.

J. C. Johnson August 22, 2012 Page 2

If you want to participate, we ask that you sign the extra copy of the signature page, one copy of the Memorandum of Operating Agreement and one copy of the AFE before returning them to us. Please note that your signatures will need acknowledgments from a notary public on the operating agreement and Memorandum. You should also include a drilling information letter in the packet so drilling reports and documentation on the well can be delivered properly. Because of the significant cost of the well, it is possible we may require prepayment of dry hole expenses.

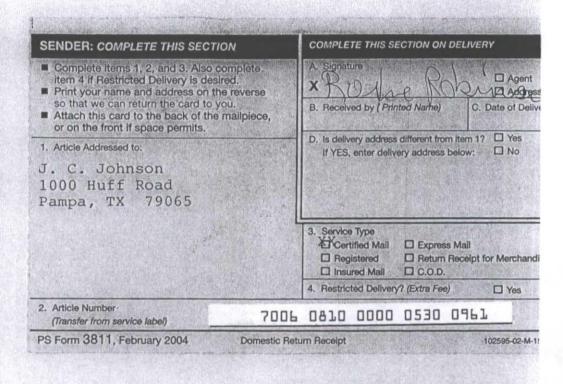
However, if you do not want to participate, you need to get in touch with me and we can discuss a trade for your interest. Should you have any questions regarding this matter, please do not hesitate to contact us. Your attention to this matter is appreciated.

Very truly yours,

.Kevin Hammit Vice President - Land

KH/glb

Enclosures







August 31, 2012

Mr. J. C. Johnson 1000 Huff Road Pampa, Texas 79065

Re: TJG Federal 3 1#H Well <u>Township 19 South, Range 32 East</u> Section 3: S/2 Lea County, New Mexico, limited from 9157' subsurface down to 13,107' as identified in the compensated neutron-formation density log for the Marshall & Winston, Inc. -Federal 3 #2 Well located in the SE/4 of Section 3, Township 19 South, Range 32 East, Lea County, New Mexico

Dear Mr. Johnson:

In the packet sent to you by Marshall & Winston, Inc. containing the letter dated August 22, 2012, it has been discovered that there was an error in the description of lands on certain pages of the operating agreement. Please be advised the above acreage is the correct description for the lands on which we will drill the new well. The range is 32 East, not 35 East.

Enclosed are replacement pages for the operating agreement to be substituted in your copy:

1. Cover Page.

2. First page of Exhibit "A".

3. Exhibit "A" of Memorandum of Operating Agreement.

Mr. J. C. Johnson August 31, 2012 Page 2

We regret any confusion this may have created for you.

Very truly yours,

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Kevin Hammit Vice President - Land

KH/glb

Enclosures

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