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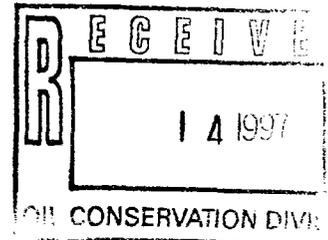
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August 12, 1997

**HAND DELIVERED**

Mr David R. Catanach, Examiner  
Oil Conservation Division  
New Mexico Department of Energy,  
Minerals and Natural Resources  
2040 south Pacheco Street  
Santa Fe, New Mexico 87505



Re: Application of Quay Valley, Inc. for Amendment of Division Order No. R-4629 to authorize a tertiary recovery project by the injection of carbon dioxide in its North El Mar-Delaware Unit Waterflood Project Area, for reapproval of injection wells and to qualify this project for the recovered tax rate pursuant to the Enhanced Oil Recovery Act, Lea County, New Mexico

Dear Mr. Catanach:

Enclosed are copies of corrected Exhibit 12 in the above referenced case. A copy of this revised exhibit has been provided to Steve Brenner for inclusion in the official set of hearing exhibits.

Very truly yours,

A handwritten signature in black ink that reads "William F. Carr". The signature is written in a cursive style.

WILLIAM F. CARR

WFC:mlh

Enc.

cc: Ms. Stella Swanson  
Quay Valley, Inc.  
Post Office Box 10280  
Midland, Texas 79702

