



marbob
energy corporation

November 20, 2000

Phillips Petroleum Company
4001 Penbrook
Odessa, Texas 79762

RE: Marbob Energy Corporation's SL Deep Federal Com No. 1
Unit J - Section 30-T19S-R32E - Lea County, New Mexico

Gentlemen:

Please review the attached Operating Agreement and A.F.E. for the above referenced well. If you approve, please execute the document where indicated. Return one fully executed J.O.A. signature page and one executed A.F.E. to our office at your earliest convenience. Please retain the copy of the Operating Agreement as well as the extra A.F.E. copy for your files.

Feel free to contact me should you have any questions. Thank you for your help with this matter.

Sincerely,

Dean Chumbley
Land Department

DC/mm
Enclosures

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Case No. 12600 Exhibit No. 3
Submitted by:
Marbob Energy Corporation
Hearing Date: February 22, 2001



marbob
energy corporation

November 20, 2000

Tenison Oil Company
401 Cypress Street, Suite 500
Abilene, Texas 79601

RE: Marbob Energy Corporation's SL Deep Federal Com No. 1
Unit J – Section 30-T19S-R32E – Lea County, New Mexico

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November 20, 2000

Pure Energy Group, Inc.
700 North St. Mary's St., Suite 1925
San Antonio, Texas 78205

RE: Marbob Energy Corporation's SL Deep Federal Com No. 1
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105 South Fourth Street
Artesia, New Mexico 88210

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1221 Lamar, Suite 1600
Houston, Texas 77010

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Artesia, New Mexico 88210

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Land Department

DC/mm



PURE ENERGY GROUP

December 7, 2000

Dean Chumbley
Land Department
Marbob Energy Corporation
P.O. Box 227
Artesia, New Mexico 88211-0227

Re: SL Deep Federal Com No. 1
Unit J – Section 30, T-19S, R-32E
Lea County, New Mexico

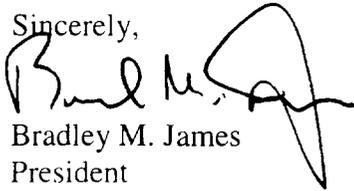
DEC 14 2000

Dear Mr. Chumbley:

In regards to your letter of November 22, I would like to respectfully request a copy of the title opinion on the above referenced property. Furthermore, I am working with my lienholders to get a subordination in order to work some sort of a trade with you as I have previously discussed with Paul.

You may fax it to me at (210) 225-2928. If you have any questions, please contact me at (210) 226-6700. Thank you for your prompt assistance.

Sincerely,



Bradley M. James
President

BMJ:mrr



PHILLIPS PETROLEUM COMPANY

4001 PENBROOK
ODESSA, TEXAS 79762

EXPLORATION AND PRODUCTION
Southwest Region

December 8, 2000

Re: SL Deep Federal Com No. 1 Well
T-19-S, R-32-E
Section 30, Unit J
Lea County, New Mexico

Dean Chumbley
Marbob Energy Corporation
P.O. Box 227
Artesia, New Mexico 88211-0227

Dear Dean:

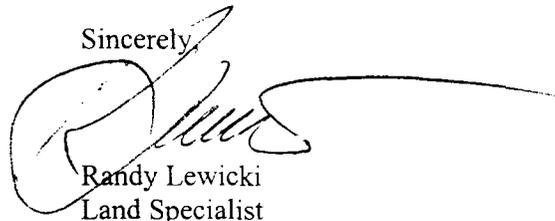
DEC 12 2000

We are in receipt of your letter dated November 20, 2000 requesting that Phillips review your attached Operating Agreement and A.F.E. serving the captioned well. Upon review, Phillips discovered an unrecorded Operating Agreement ("OA"), copy attached, covering the NE/4 as to the Strawn and all of Section 30 as to the Morrow formation.

By copy of this letter, all the working interest owners listed in your November letter referenced above are being advised accordingly. We are of the opinion that all but the SE/4 of the captioned tract is still subject to the OA. Therefore, we recommend the OA be amended to only include the NE/4 as to the Strawn formation and that the parties owning in the Morrow formation execute a new Operating Agreement serving the captioned well.

Please review the facts and advise us at your earliest convenience of your position in this matter. In the meantime, should you have any questions or comments, please contact me at (915) 368-1216.

Sincerely,



Randy Lewicki
Land Specialist

P/Word/Marbob/SLDeep

Cc: Tenison Oil
Bellwether Exploration
Pure Energy Group, Inc.
Yates Petroleum
Sharbro Oil LTD. Company
Estate of Lillie M. Yates, deceased



marbob
energy corporation

December 20, 2000

Phillips Petroleum Company
4001 Penbrook
Odessa, Texas 79762

**RE: SL Deep Federal Com No. 1
Unit J – Section 30, T-19S, R-32E
Lea County, New Mexico**

Gentlemen:

Please review the enclosed Title Opinion at your earliest convenience. Marbob Energy would respectfully request that you perform all necessary actions to satisfy the requirements linked to your interest. If you would prefer to complete these tasks upon completion of a successful producer you have that option. If you opt to postpone satisfaction of your requirements, I would ask you to kindly advise me if you feel these are circumstances affecting your interest.

Please do not hesitate to contact me should you have any questions.

Sincerely,

Dean Chumbley
Land Department

DC/mm
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December 20, 2000

Bellwether Exploration Company
1221 Lamar, Suite 1600
Houston, Texas 77010

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105 South Fourth Street
 Artesia, NM 88210
 505-748-1471
 FAX 505-748-4572

FAX COVER SHEET

DATE: 12-28-00

TO: DEAN Chumbley

COMPANY: MAR bob

FAX: 746-2523

FROM: ROB BULLOCK

PHONE: 505-748-4351

FAX: 505-748-4572

NUMBER OF PAGES: _____
(including cover page)

COMMENTS: _____

DEEP & SHALLOW UNITS?

(8/14)

ARTICLE XV. OTHER PROVISIONS (CONT.)

E. Cost Allocation Formula

The entire cost of drilling the well will be initially borne by the working interest owners of the Deep Unit with no right to be reimbursed by the working interest owners of the shallow unit, unless the well is to be completed in the Shallow Unit in which case the working interest owners of the shallow unit will reimburse the working interest owners of the Deep Unit in accordance with the following formula:

All Pre-casing Point Costs which can be isolated to the Shallow Unit or the Deep Unit, (e.g., logging, testing, coring, fishing, etc.) will be paid for by the participating owners of those particular zones. All other Pre-casing Point Costs ("remaining costs") shall be borne by various participating owners, according to their respective participating interests in the units involved as follows:

$$\frac{\text{Participants in the Shallow Unit}}{2} \times \frac{\text{Footage to base of Shallow Unit}}{\text{TOTAL DEPTH}} \times \text{REMAINING COSTS}$$

$$\frac{\text{Participants in the Deep Unit}}{2} \times \frac{\text{Footage to base of } \supertext{Shallow} \text{ Deep Unit}}{\text{TOTAL DEPTH}} \times \text{REMAINING COSTS}$$

plus: $100\% \times \frac{\text{Footage from base of Shallow Unit to Total Depth}}{\text{TOTAL DEPTH}} \times \text{REMAINING COSTS}$

Should a dual completion attempt be made in both the Deep Unit and the Shallow Unit, all completion costs that can be isolated to the Deep or Shallow Units shall be paid for by the participating owners of those units. All other costs, with the exception of casing and tubing shall be paid for equally by the participants in Shallow Unit and the Participants in the Deep Unit. All casing and tubing shall be paid for as follows:

Average costs of casing and tubing from the surface to the base of the Shallow Unit:

- Participants in the Shallow Unit - 1/2;
- Participants in the Deep Unit - 1/2.

Average costs of casing and tubing from the Base of the Shallow Unit to total depth: Participants in the Deep Unit - 100%.



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January 2, 2001

Phillips Petroleum Company
4001 Penbrook
Odessa, Texas 79762

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Marbob Energy Corporation previously submitted, for your approval, an Operating Agreement covering the above referenced prospect. After discussions with a Yates Petroleum representative, Marbob Energy wishes to amend the previously submitted Operating Agreement. We would add the attached page (14b). This would add a "cost allocation formula" under Article XV - Other Provisions. Amending the Operating Agreement in this manner would allow for reimbursement in the event that a deep horizon is dry and the only producible horizon would be shallow. Please make the attached page part of the Operating Agreement. Marbob Energy could commence drilling operations as soon as executed Agreements are received. Therefore, your prompt attention to this matter would be greatly appreciated.

Please contact me should you have any questions. Thank you for your help in this matter.

Sincerely,

Dean Chumbley
Land Department

DC/mm
Enclosure



marbob
energy corporation

January 2, 2001

Yates Drilling Company
105 South Fourth Street
Artesia, New Mexico 88210

**RE: SL Deep Federal Com No. 1
Section 30, T-19S, R-32E
Lea County, New Mexico**

Ladies and Gentlemen:

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Sincerely,

Dean Chumbley
Land Department

DC/mm
Enclosure



marbob
energy corporation

January 2, 2001

Sharbro Oil Ltd. Company
105 South Fourth Street
Artesia, New Mexico 88210

**RE: SL Deep Federal Com No. 1
Section 30, T-19S, R-32E
Lea County, New Mexico**

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Sincerely,


Dean Chumbley
Land Department

DC/mm
Enclosure



marbob
energy corporation

January 2, 2001

Estate of Lillie M. Yates
105 South Fourth Street
Artesia, New Mexico 88210

**RE: SL Deep Federal Com No. 1
Section 30, T-19S, R-32E
Lea County, New Mexico**

Ladies and Gentlemen:

Marbob Energy Corporation previously submitted, for your approval, an Operating Agreement covering the above referenced prospect. After discussions with a Yates Petroleum representative, Marbob Energy wishes to amend the previously submitted Operating Agreement. We would add the attached page (14b). This would add a "cost allocation formula" under Article XV - Other Provisions. Amending the Operating Agreement in this manner would allow for reimbursement in the event that a deep horizon is dry and the only producible horizon would be shallow. Please make the attached page part of the Operating Agreement. Marbob Energy could commence drilling operations as soon as executed Agreements are received. Therefore, your prompt attention to this matter would be greatly appreciated.

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Sincerely,

Dean Chumbley
Land Department

DC/mm
Enclosure

ARTICLE XV. OTHER PROVISIONS (Cont.)

E. Cost Allocation Formula

The entire cost of drilling the well will be initially borne by the working interest owners of the Deep Unit with no right to be reimbursed by the working interest owners of the shallow unit, unless the well is to be completed in the Shallow Unit in which case the working interest owners of the shallow unit will reimburse the working interest owners of the Deep Unit in accordance with the following formula:

All Pre-casing Point Costs which can be isolated to the Shallow Unit or the Deep Unit, (e.g., logging, testing, coring, fishing, etc.) will be paid for by the participating owners of those particular zones. All other Pre-casing Point Costs ("remaining costs") shall be borne by various participating owners, according to their respective participating interests in the units involved as follows:

Participants in the Shallow Unit $\frac{1}{2} \times \frac{\text{Footage to base of Shallow Unit}}{\text{TOTAL DEPTH}} \times \text{REMANING COSTS}$

Participants in the Deep Unit $\frac{1}{2} \times \frac{\text{Footage to base of Shallow Unit}}{\text{TOTAL DEPTH}} \times \text{REMANING COSTS}$

Plus: $100\% \times \frac{\text{Footage from base of Shallow Unit to Total Depth}}{\text{TOTAL DEPTH}} \times \text{REMANING COSTS}$

Should a dual completion attempt be made in both the Deep Unit and the Shallow Unit, all completion costs that can be isolated to the Deep or Shallow Units shall be paid for by the participating owners of those units. All other costs, with the exception of casing and tubing shall be paid for equally by the participants in Shallow Unit and the Participants in the Deep Unit. All casing and tubing shall be paid for as follows:

Average costs of casing and tubing from the surface to the base of the Shallow Unit:

Participants in the Shallow Unit - ½;
Participants in the Deep Unit - ½,

Average costs of casing and tubing from the Base of the Shallow Unit to total depth: Participants in the Deep Unit - 100%.

Deep Unit - Rights covered by this Operating Agreement.

Shallow Unit - All remaining rights not covered by this Operating Agreement.



marbob
energy corporation

February 12, 2001

Yates Petroleum Corporation
105 South Fourth Street
Artesia, New Mexico 88210

Attention: Mr. Robert Bullock, Landman

RE: Elliott – Hall Interests
Section 30, T-19S, R-32E
Lea County, New Mexico

Dear Mr. Bullock:

Thank you for the information you supplied us in regards to the above referenced interests. I used this information to recalculate the interest ownership in our proposed SL Deep Federal and to contact a Mr. Steve Elliott. Mr. Elliott confirmed what you had previously informed us regarding their override conversation. I appreciate your assistance in this matter. Additionally, it appears that you have the best files on the conversion and might be to your benefit to have an instrument made of record stating that the conversation did occur.

Thank you again for your help in this matter.

Sincerely,

Dean Chumbley
Land Department

DC/mm



JAN 31 2001

TENISON OIL COMPANY

401 CYPRESS STREET, SUITE 500
ABILENE, TEXAS 79601
PHONE (915) 672-7281
FAX (915) 672-7291

January 26, 2001

Dean Chumbley
Marbob Energy Corporation
P. O. Box 227
Artesia, New Mexico 88211-0227

Re: SL Deep Federal Com #1
Lea County, New Mexico

Dear Mr. Chumbley;

After talking with Ray Miller this morning Tenison Oil is enclosing a signed copy of the AFE and the signature page of the operating agreement covering the SL Deep Federal Com #1 well. Please keep us advised of any developments regarding this lease. Thank You, and I hope that we will have a very successful well in the very near future.

Very Truly Yours
TENISON OIL COMPANY

William B. Tenison
Vice President, Administration

AUTHORITY FOR EXPENDITURE

AFE NO. 2000-053 LEASE SL Deep Federal Com WELL NO. 1
 DESCRIPTION J - Section 30-19S-32E COUNTY Lea
 STATE NM AREA Lusk Morrow OPERATOR Marbob Energy Corporation
 PROJECT PREPARED BY Sheryl Baker
 EXPLORATION DEVELOPMENT RESULTS: OIL DRY TD DATE 11/17/00

DRILLING INTANGIBLES

	SUB	DRY HOLE W/O PIPE	COMPLETED WELL	ACTUAL COST	OVER UNDER
STAKING PERMITS LEGAL FEES ROW	100	20000			
SITE PREPARATION ROADS & LOC	110	15000	40000		
DRILLING FOOTAGE CONTRACT	200	396800			
DRILLING DAYWORK/MOBILIZATION	210	57600			
EQUIP RNTL MACHINERY/MAN HIRE	220	24500			
DRILLING WATER, HAULING FUEL	250	40000			
DRILING MUD & CHEMICALS	260	35000			
CEMENT SURFACE CASING	280	87500			
FISHING TOOL SERVICES	295	2000			
OTHER DRILLING COSTS/MATERIALS	299	4500			
CORING & FORMATION TESTING	300	10500			
MUD LOGGING & GEOLOGICAL SVCS	310	19500			
ELEC LOGGING, WIRELINE, PERF	350	28500	22500		
DRILLING OVERHEAD CHARGE	950	5000			
DRILLING WELLSITE SUPERVISION	955	5000			
CONTINGENCY 5%		37570	3125		
TOTAL DRILLING		788970	65625		

COMPLETION INTANGIBLES

CEMENT PRODUCTION CASING	400		43500		
FORMATION FRACTURING	410		75000		
FORMATION ACIDIZING	420		7500		
COMPLETION UNIT	450		15000		
CONTRACT LABOR/PROFESSIONAL SVCS	500		25000		
COMPLETION WATER, POWERM FUEL	905		4500		
BATTERY CONST/SER/MATERIALS	910		20000		
COMPLETION EQUIP RNTS/SERVICES	915		22500		
DRIL/COM OVERHEAD CHARGE	950		5000		
DRIL/COM OVERHEAD CHARGE	955		5000		
MISCELLANEOUS IDC EXPENSES	900		7500		
CONTINGENCY 5%			11500		
TOTAL COMPLETION			242000		
TOTAL INTANGIBLES			307625		

DRILLING AND COMPLETION TANGIBLES

SURFACE & INTERMEDIATE CASING	200	149045			
PRODUCTION CASING	250		132480		
TUBING & ATTACHMENTS	300		45000		
PUMPING WELL HOOK UP	350				
WELLHEAD EQUIPMENT	400		32500		
PUMP JACKS & PUMPS	500				
TREATER, SEPAR, EQ, METER/ELEC	600		32500		
TANKS & STORAGE FACILITIES	700		7500		
MISCELLANEOUS L&W EQUIPMENT	900		7500		
CONTINGENCY		7452	12874		
TOTAL EQUIPMENT COST		156497	270354		
TOTAL WELL COST		945467	643604		
LEASE ACRES @ PER ACRE					
TOTAL WELL COST			1589071		

APPROVALS:

OPERATOR Marbob Energy Corporation BY Sheryl Baker WI 37.3599% DATE 11/20/00
 COMPANY _____ BY _____ WI _____ % DATE _____
 COMPANY TENISON OIL COMPANY BY William B. Tenison WI 3.90177% DATE 1/26/01

AUTHORITY FOR EXPENDITURE

AFE NO. 2000-053 LEASE SL Deep Federal Com WELL NO. 1
 DESCRIPTION J - Section 30-19S-32E COUNTY Lea
 STATE NM AREA Lusk Morrow OPERATOR Marbob Energy Corporation
 PROJECT PREPARED BY Sheryl Baker
 EXPLORATION DEVELOPMENT RESULTS: OIL DRY TD DATE 11/17/00

DRILLING INTANGIBLES

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APPROVALS:

OPERATOR Marbob Energy Corporation BY [Signature] WI 37.3599% DATE 11/20/00
 COMPANY Elliott Industries BY [Signature] WI 3.1132% DATE _____
 COMPANY _____ BY _____ WI _____ % DATE _____

AUTHORITY FOR EXPENDITURE

AFE NO. 2000-053	LEASE SL Deep Federal Com	WELL NO. 1
DESCRIPTION J - Section 30-19S-32E	COUNTY Lea	
STATE NM AREA Lusk Morrow	OPERATOR Marbob Energy Corporation	
PROJECT	PREPARED BY Sheryl Baker	
EXPLORATION DEVELOPMENT RESULTS: OIL DRY TD	DATE 11/17/00	

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APPROVALS:

OPERATOR Marbob Energy Corporation BY [Signature] WI 37.3599% DATE 11/20/00
 COMPANY Elliott-Hall Company BY [Signature] WI 3.11332% DATE 2/20/01
 COMPANY _____ BY _____ WI _____ % DATE _____

AUTHORITY FOR EXPENDITURE

AFE NO. 2000-053 LEASE SL Deep Federal Com WELL NO. 1
 DESCRIPTION J - Section 30-19S-32E COUNTY Lea
 STATE NM AREA Lusk Morrow OPERATOR Marbob Energy Corporation
 PROJECT PREPARED BY Sheryl Baker
 EXPLORATION DEVELOPMENT RESULTS: OIL DRY TD DATE 11/17/00

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TOTAL WELL COST			1589071		

APPROVALS:

OPERATOR Marbob Energy Corporation BY [Signature] WI 37.3599% DATE 11/20/00
 COMPANY Bellwether Exploration Co BY [Signature] WI 6.3549% DATE 1/31/01
 COMPANY _____ BY _____ WI _____ % DATE _____