

MARTIN YATES, III  
1912 - 1985  
FRANK W. YATES  
1936 - 1986



105 SOUTH FOURTH STREET  
ARTESIA, NEW MEXICO 88210

TELEPHONE (505) 748-1471

November 6, 1992

S. P. YATES  
CHAIRMAN OF THE BOARD  
JOHN A. YATES  
PRESIDENT  
PEYTON YATES  
EXECUTIVE VICE PRESIDENT  
RANDY G. PATTERSON  
SECRETARY  
DENNIS G. KINSEY  
TREASURER

James E. Burke, Trustee  
Mary Irene Stevens Bankruptcy  
P.O. Box 2266  
Albuquerque, New Mexico

RE: Township 6 South, Range 26 East  
Section 32: NE/4NW/4  
Chaves County, New Mexico

Dear Mr. Burke:

Yates Petroleum Corporation would like to extend an offer to purchase the Stevens Oil Company interest in the captioned acreage subject to the following terms:

- 1.) Yates would pay Stevens a total consideration of \$3250.00, being \$100.00 per acre for its 32.5 net acres owned.
- 2.) Stevens would deliver all its interest owned in the captioned acreage retaining no overriding royalty interest.
- 3.) This offer is subject to Stevens being able to deliver a merchantable title to Yates.
- 4.) Title must be delivered to Yates prior to December 31, 1992, so Yates can spud its Tamarack QF State Com. #3 well in the NW/4 of Section 32, T-6S-R32, Chaves County, New Mexico.

If you have any questions regarding this offer, please contact me at (505) 748-1471.

This offer will expire at office closing December 31, 1992.

Very truly yours,

YATES PETROLEUM CORPORATION

Robert Bullock  
Landman

RB:dke  
enclosure(s)

cc: Mr. Steve Elliott  
P.O. Box 1355  
Roswell, New Mexico 88201

EXHIBIT C-2

Is your RETURN ADDRESS completed on the reverse side

**SENDER:**

- Complete items 1 and/or 2 for additional services.
- Complete items 3, and 4a & b.
- Print your name and address on the reverse of this form so that we can return this card to you.
- Attach this form to the front of the mailpiece, or on the back if space does not permit.
- Write "Return Receipt Requested" on the mailpiece below the article number.
- The Return Receipt will show to whom the article was delivered and the date delivered.

I also wish to receive the following services (for an extra fee):

1.  Addressee's Address
2.  Restricted Delivery

Consult postmaster for fee.

3. Article Addressed to:  
 James E. Burke, Trustee  
 Mary Stevens Bankruptcy  
 P.O. Box 2266  
 Albuquerque, NM

4a. Article Number  
 P116 013 030

4b. Service Type  
 Registered  Insured  
 Certified  COD  
 Express Mail  Signature Receipt for Mailpiece

7. Date of Delivery

8. Addressee's Address (only if requested and fee is paid)

5. Signature (Addressee)

6. Signature (Agent)  
*[Handwritten Signature]*



Thank you for using Return Receipt Service.

P 116 013 030



**Receipt for Certified Mail**

No Insurance Coverage Provided  
 Do not use for International Mail  
 (See Reverse)

Sent to James E. Burke, Trustee	
Street and No. P.O. Box 2266	
P.O., State, and ZIP Code Albuq. NM 87103	
Postage	\$
Certified Fee	
Special Delivery Fee	
Restricted Delivery Fee	
Return Receipt Showing to Whom & Date Delivered	
Return Receipt Showing to Whom, Date, and Addressee's Address	
TOTAL Postage & Fees	\$
Postmark or Date	

PS Form 3800, June 1991