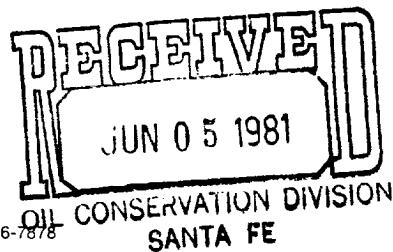




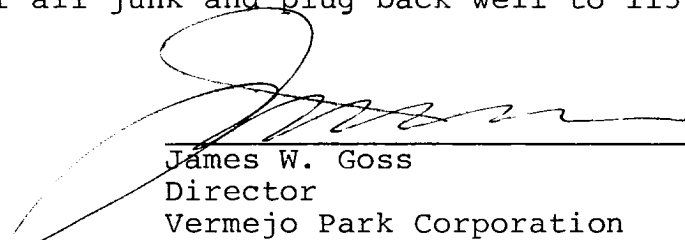
Vermejo Park

PENNZOIL PLACE • P.O. BOX 2967 • HOUSTON, TEXAS 77001 • (713) 236-7878



TO WHOM IT MAY CONCERN:

That Vermejo Park Corporation has reached an agreement with Pennzoil Company whereby Pennzoil Company will transfer the Vermejo Ranch Well No. 21, located 1980' FN & EL of Section 21, T-26-N; R-22-E, NMPM to Vermejo Ranch to be used as a water well. Pennzoil Company will back fill pits, level location, clear location of all junk and plug back well to 1150'.



James W. Goss
Director
Vermejo Park Corporation

June 1, 1981