



July 2, 2008

Post-It® Fax Note 7671		Date 11/3/08	# of pages 3
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Mr. Jim Stovall
Acting Field Manager
Bureau of Land Management
Carlsbad Resource Area
620 E. Greene St.
Carlsbad, NM 88220

Re: Withdrawal of Protest of V-F Petroleum, Inc. Application for Permit to Drill
Hudson Federal (BB) #2Y
NMLC070286
Section 29, T. 20 S., R. 30 E.
Eddy County, New Mexico

Withdrawal of Protest of V-F Petroleum, Inc. NOS & Application for
Permit to Drill
2 Budge Federal Com Well
Lease NM06299
Section 21, T. 20 S., R. 30 E.
Eddy County, New Mexico

Dear Mr. Stovall:

Pursuant to your meetings with Rich Schowengerdt on June 4 and June 5, 2008, Intrepid has re-reviewed the following APDs and Intrepid's protests to them:

Hudson BB	V-F Petroleum Inc	Section 29, T20S, R30E
2-Budge Federal Com	V-F Petroleum Inc	Section 21, T20S, R30E
Lusk "33" Federal #7	Pure Oil	Section 33, T19S, R32E

As a result of this re-review, Intrepid has decided to withdraw its protests for both the Hudson BB and 2-Budge Federal Com wells

Intrepid has not completed its re-review of the proposed Lusk "33" Federal #7 well. It will complete this work as soon as possible.