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May 22, 2001

Headington Royalty, Incorporated  
7557 Rambler Road, #1150  
Dallas, Texas 75231

Re: T. P. "A" State Unit SWD #1  
Section 15, T10S-R36E  
Lea County, New Mexico

Dear Gentlemen:

Cobra Oil & Gas Corporation is making application to the New Mexico Oil Conservation Division to utilize the T. P. "A" State Unit SWD #1 for disposal of produced Devonian water from Cobra's Lewis and Gainer wells. In accordance with regulation 701.B(2), as the offset leasehold owner of the land on which the well is located, a copy of the disposal application is being furnished to you.

If you should have any objection to this application, you must file the objection or request for a hearing with the Oil Conservation Division, 2040 Pacheco Street, Santa Fe, New Mexico, 87505, within fifteen (15) days from the date this application was mailed to you.

Sincerely Yours,

A handwritten signature in black ink that reads "Rory Edwards". The signature is written in a cursive, slightly stylized script.

Rory Edwards  
Production Supervisor

RE:bas  
Enclosures  
LTR597

