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NEW MEXICO OIL CONSERVATION COMMISSION

Form C-103  
Supersedes Old  
C-102 and C-103  
Effective 1-1-65

DEC 20 1968

5a. Indicate Type of Lease  
State  Fee

5. State Oil & Gas Lease No.

7. Unit Agreement Name

8. Farm or Lease Name  
**State 9**

9. Well No.  
**1**

10. Field and Pool, or Wildcat  
**Cerca - Upper Penn**

12. County  
**Lea**

**SUNDRY NOTICES AND REPORTS ON WELLS**  
(DO NOT USE THIS FORM FOR PROPOSALS TO DRILL OR TO DEEPEN OR PLUG BACK TO A DIFFERENT RESERVOIR. USE "APPLICATION FOR PERMIT -" (FORM C-101) FOR SUCH PROPOSALS.)

1. OIL WELL  GAS WELL  OTHER- **Drilling Well**

2. Name of Operator  
**Southern Minerals Corporation**

3. Address of Operator  
**P. O. Box 716 - Corpus Christi, Texas 78403**

4. Location of Well  
UNIT LETTER **B**, **660** FEET FROM THE **North** LINE AND **1980** FEET FROM  
THE **East** LINE, SECTION **9** TOWNSHIP **14-S** RANGE **34-E** NMPM.

15. Elevation (Show whether DF, RT, GR, etc.)  
**4135.5 G.L.**

16. Check Appropriate Box To Indicate Nature of Notice, Report or Other Data

NOTICE OF INTENTION TO:	SUBSEQUENT REPORT OF:
PERFORM REMEDIAL WORK <input type="checkbox"/>	REMEDIAL WORK <input type="checkbox"/>
TEMPORARILY ABANDON <input type="checkbox"/>	COMMENCE DRILLING OPNS. <input type="checkbox"/>
PULL OR ALTER CASING <input type="checkbox"/>	CASING TEST AND CEMENT JOB <input type="checkbox"/>
OTHER <input type="checkbox"/>	OTHER <b>Temporarily Abandon</b> <input checked="" type="checkbox"/>
PLUG AND ABANDON <input type="checkbox"/>	ALTERING CASING <input type="checkbox"/>
CHANGE PLANS <input type="checkbox"/>	PLUG AND ABANDONMENT <input type="checkbox"/>

17. Describe Proposed or Completed Operations (Clearly state all pertinent details, and give pertinent dates, including estimated date of starting any proposed work) SEE RULE 1103.

**Dec. 8, 1968 - Drilled to T.D. of 10,513'. Ran DST from 10,447' - 10,513'. The District #1, Hobbs, New Mexico Office of the Oil Conservation Commission was contacted and Mr. Ramsey issued verbal permission to temporarily plug the wildcat well.**

**MANNER FOR TEMPORARILY PLUGGING WELL**

**Dec. 9, 1968 - Set 75 sacks of cement from 10,320' to 10,500'**

"	25	"	"	"	9,800'	to	9,860'
"	25	"	"	"	8,000'	to	8,060'
"	25	"	"	"	5,670'	to	5,730'
"	25	"	"	"	4,310'	to	4,370'

**Note: Permanent plugging will be completed after pulling 9 5/8" casing. Expect plugging operations will be performed in approx. two weeks, plug & abandonment will be filed on Form C-103 at that time.**

18. I hereby certify that the information above is true and complete to the best of my knowledge and belief.

SIGNED R.K. Heinrich R.K. Heinrich TITLE Authorized Employee DATE December 18, 1968

APPROVED BY John W. Ramsey TITLE \_\_\_\_\_ DATE \_\_\_\_\_

CONDITIONS OF APPROVAL, IF ANY:

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be supported by a valid receipt or invoice. This ensures transparency and allows for easy verification of the data.

In addition, the document highlights the need for regular audits. By conducting periodic reviews, any discrepancies can be identified and corrected promptly. This proactive approach helps in maintaining the integrity of the financial system.

Furthermore, it is noted that clear communication is essential. All stakeholders should be kept informed of the current status and any changes that may affect their interests. This fosters trust and cooperation throughout the organization.

Financial Statement Summary

Category	Item	Value	Unit
Assets	Current Assets	120,000	USD
	Fixed Assets	350,000	USD
	Intangible Assets	10,000	USD
	Total Assets	480,000	USD
Liabilities	Current Liabilities	80,000	USD
	Long-term Liabilities	200,000	USD
	Equity	150,000	USD
	Total Liabilities	330,000	USD
Net Worth		150,000	USD

The table above provides a detailed breakdown of the company's financial position. It shows that the total assets are significantly higher than the total liabilities, indicating a strong financial foundation. The net worth of 150,000 USD represents the company's equity, which is a key indicator of its long-term viability.