

Deborah Greenwich

From: Deborah Greenwich <deborah.xanadu@sbcglobal.net>
To: greg owens <gowens@kmodevelopment.com>
Sent: Tuesday, November 18, 2003 10:30 AM
Subject: N. Lindrith 23 #1 / Rio Arriba Co., NM

Greg -

Please give Larry a call at 584-3802 regarding the above referenced - we need to settle the interest of Hooper-Kimball & Williams one way or another.

Thank you,

Deborah



Deborah Greenwich

From: Deborah Greenwich <deborah.xanadu@sbcglobal.net>
To: greg owens <gowens@kmodevelopment.com>
Sent: Wednesday, September 24, 2003 10:38 AM
Subject: N. Lindrith 23 #1 Well / Rio Arriba Co., NM

Greg -

NM&O requests a prompt response regarding Hooper-Kimball-Williams' participation in the N. Lindrith 23 #1 Well.

Thank you,

Deborah Greenwich
NM&O Operating Company
584-3802

Deborah Greenwich

From: Deborah Greenwich <deborah.xanadu@sbcglobal.net>
To: greg owens <gowens@kmodevelopment.com>
Sent: Wednesday, September 03, 2003 2:17 PM
Subject: N. Lindrith 23 #1 Well

Greg -

Are you close to making your decision regarding H-K-W interest in the above referenced? Please let us know ASAP.

Deborah
NM&O Operating Company

Deborah Greenwich

From: Deborah Greenwich <deborah.xanadu@sbcglobal.net>
To: Greg Owens <gowens@kmodevelopment.com>
Sent: Monday, July 28, 2003 12:17 PM
Subject: Re: questions

Greg -

I have been out of the office so I just received your email today. The ORRI that holds the suspense \$ is .004375.

Deborah

— Original Message —

From: Greg Owens
To: 'Deborah Greenwich'
Sent: Friday, July 25, 2003 9:57 AM
Subject: RE: questions

Deborah - I am back in town for a day or two and trying to finish up the North Lindrith stuff. Can you tell me the interest that has the 136 in suspense ? In other words, what is the net override that holds that suspense money ?

Thanks — trying to finish up today.

Greg Owens

-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Thursday, July 10, 2003 1:40 PM
To: Greg Owens
Subject: Re: questions

Greg -

In answer to your questions:

- 1) HKW owes an estimated \$9763 to date
- 2) \$136 in suspense from 4/02-4/03 for your ORRI
- 3) NM&O will consider a farmout limited to the bore hole with rights from the base of the Pictured Cliffs formation to the base of the Mesaverde formation.

Deborah

— Original Message —

From: Greg Owens
To: 'Deborah Greenwich'
Sent: Wednesday, July 09, 2003 5:13 PM
Subject: questions

Deborah — can you tell me how much HKW owes in total to date ? Can you also tell me how much is in suspense to HKW's interest ?

Would NM&O consider a farm out limited to the bore hole ?

Thanks — nice to meet you.

Deborah Greenwich

From: Deborah Greenwich <deborah.xanadu@sbcglobal.net>
To: Greg Owens <gowens@kmodevelopment.com>
Sent: Thursday, July 10, 2003 12:40 PM
Subject: Re: questions

Greg -

In answer to your questions:

- 1) HKW owes an estimated \$9763 to date
- 2) \$136 in suspense from 4/02-4/03 for your ORRI
- 3) NM&O will consider a farmout limited to the bore hole with rights from the base of the Pictured Cliffs formation to the base of the Mesaverde formation.

Deborah

----- Original Message -----

From: Greg Owens
To: 'Deborah Greenwich'
Sent: Wednesday, July 09, 2003 5:13 PM
Subject: questions

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Would NM&O consider a farm out limited to the bore hole ?

Thanks — nice to meet you.

Greg Owens

NM&O Operating Company

First Place Tower - 15 East Fifth Street Suite 3000 - Tulsa Oklahoma 74103-4337
918-584-3802 * FAX 918-585-1753
email: deborah.xanadu@sbcglobal.net

July 9, 2003

Hand Delivered

Hooper, Kimball & Williams
Mr. Greg Owens
P.O. Box 52147
Tulsa, OK 74152-0147

RE: North Lindrith #23-1
E/2 Section 23-T25N-R2W
Rio Arriba Co., NM

Dear Mr. Owens:

As requested, enclosed please find the following for your files and review on the North Lindrith 23 #1 Well:

- 1) Joint Interest Billings from 5/02 through 5/03
- 2) Logs from 5000' to TD
- 3) NMOCD C-115 reports from 8/01 through 4/03 (reports for 8/02 & 10/02 have been misplaced: 8/02 = 134 MCF for 11 days & 10/02 = 0 MCF)
- 4) Farmout Agreement

Hooper, Kimball and Williams' working interest is 4.16666667.

We would appreciate your prompt response as to Hooper, Kimball and Williams' position with regard to their interest in the North Lindrith 23 #1 Well.

Sincerely,



Deborah Greenwich
Landman

:dg

Enclosures

Deborah Greenwich

From: Deborah Greenwich <deborah.xanadu@sbcglobal.net>
To: Greg Owens <gowens@kmodevelopment.com>
Sent: Wednesday, July 02, 2003 10:39 AM
Subject: Re: N. Lindrith #23-1 Well, Rio Arriba Co., NM

Greg -

We are located in the First Place Towers, between 4th & 5th Boston, on the 30th floor.

Deborah

----- Original Message -----

From: Greg Owens
To: 'Deborah Greenwich'
Sent: Wednesday, July 02, 2003 11:06 AM
Subject: RE: N. Lindrith #23-1 Well, Rio Arriba Co., NM

Thanks, are you in the First National Bank Tower ?

-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Wednesday, July 02, 2003 9:16 AM
To: Greg Owens
Subject: Re: N. Lindrith #23-1 Well, Rio Arriba Co., NM

Greg -

We will see you then. Thank you.

Deborah

----- Original Message -----

From: Greg Owens
To: 'Deborah Greenwich'
Sent: Wednesday, July 02, 2003 8:23 AM
Subject: RE: N. Lindrith #23-1 Well, Rio Arriba Co., NM

Deborah, I will be downtown on the 9th for a lunch meeting. Perhaps I could come by your office around 1:30 ?

-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Monday, June 30, 2003 10:26 AM
To: Greg Owens
Subject: Re: N. Lindrith #23-1 Well, Rio Arriba Co., NM

Greg -

Larry is open the week of July 7 with the exception of Thursday PM & Friday. Let me know what works for you.

Deborah

----- Original Message -----

From: Greg Owens
To: 'Deborah Greenwich'
Sent: Sunday, June 29, 2003 1:10 PM
Subject: RE: N. Lindrith #23-1 Well, Rio Arriba Co., NM

Deborah - I have been out of town for a while, just returning today. How about the week of July 7th ?

-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Monday, June 23, 2003 9:01 AM
To: greg owens
Subject: N. Lindrith #23-1 Well, Rio Arriba Co., NM

Good Morning Greg -

Would you be available to meet with Larry this Thursday, June 26, between 1:30 to 5:00 to discuss the N. Lindrith well?
He will be glad to come to your place or meet here in our office.

Please advise.

Deborah
Land of NM&O

Deborah Greenwich

From: Deborah Greenwich <deborah.xanadu@sbcglobal.net>
To: Greg Owens <gowens@kmodevelopment.com>
Sent: Monday, June 30, 2003 9:25 AM
Subject: Re: N. Lindrith #23-1 Well, Rio Arriba Co., NM

Greg -

Larry is open the week of July 7 with the exception of Thursday PM & Friday. Let me know what works for you.

Deborah

----- Original Message -----

From: Greg Owens
To: 'Deborah Greenwich'
Sent: Sunday, June 29, 2003 1:10 PM
Subject: RE: N. Lindrith #23-1 Well, Rio Arriba Co., NM

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From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Monday, June 23, 2003 9:01 AM
To: greg owens
Subject: N. Lindrith #23-1 Well, Rio Arriba Co., NM

Good Morning Greg -

Would you be available to meet with Larry this Thursday, June 26, between 1:30 to 5:00 to discuss the N. Lindrith well?

He will be glad to come to your place or meet here in our office.

Please advise.

Deborah
Land of NM&O

Deborah Greenwich

From: Deborah Greenwich <deborah.xanadu@sbcglobal.net>
To: greg owens <gowens@kmodevelopment.com>
Sent: Monday, June 23, 2003 9:01 AM
Subject: N. Lindrith #23-1 Well, Rio Arriba Co., NM

Good Morning Greg -

Would you be available to meet with Larry this Thursday, June 26, between 1:30 to 5:00 to discuss the N. Lindrith well?

He will be glad to come to your place or meet here in our office.

Please advise.

Deborah
Land of NM&O

Deborah Greenwich

From: Greg Owens <gowens@kmodevelopment.com>
To: 'Deborah Greenwich' <deborah.xanadu@sbcglobal.net>
Sent: Tuesday, April 29, 2003 8:59 AM
Subject: RE: N. Lindrith 23 #1 Well / Rio Arriba Co., NM

How about 10:00 am on the 9th, my schedule has changed on the 2nd and I am no longer available.

-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Tuesday, April 29, 2003 8:58 AM
To: Greg Owens
Subject: Re: N. Lindrith 23 #1 Well / Rio Arriba Co., NM

Greg -

Will 10 am Friday, May 2, fit your schedule?

Deborah
NM&O

----- Original Message -----

From: Greg Owens
To: 'Deborah Greenwich'
Sent: Wednesday, April 23, 2003 11:58 AM
Subject: RE: N. Lindrith 23 #1 Well / Rio Arriba Co., NM

Well, just send us the money. How about your office, Friday, May 2 first thing in the morning ?

Greg

-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Monday, April 21, 2003 4:29 PM
To: Greg Owens
Subject: N. Lindrith 23 #1 Well / Rio Arriba Co., NM

Greg -

Thank you for your election to participate in the Hawk #3 well recompletion.

Larry would still like to meet with you on the N. Lindrith 23 #1 Well to settle this issue - NM&O is currently holding money in suspense for your interest in this well.

Can we set a time for Larry to come to your office or meet with you over dinner to discuss the N. Lindrith well? Please let us know some dates that would work for you.

Thanks,

Deborah
NM&O

Tell me this date will work for you! 

Deborah Greenwich

From: Greg Owens <gowens@kmodevelopment.com>
To: 'Deborah Greenwich' <deborah.xanadu@sbcglobal.net>
Sent: Wednesday, April 23, 2003 11:58 AM
Subject: RE: N. Lindrith 23 #1 Well / Rio Arriba Co., NM

Deborah
Is 10 AM O.K.?

Well, just send us the money. How about your office, Friday, May 2 first thing in the morning ?

Greg

-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Monday, April 21, 2003 4:29 PM
To: Greg Owens
Subject: N. Lindrith 23 #1 Well / Rio Arriba Co., NM

*JG
4/20/03*

Greg -

Thank you for your election to participate in the Hawk #3 well recompletion.

Larry would still like to meet with you on the N. Lindrith 23 #1 Well to settle this issue - NM&O is currently holding money in suspense for your interest in this well.

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Please let us know some dates that would work for you.

Thanks,

Deborah
NM&O

Deborah Greenwich

From: Deborah Greenwich <deborah.xanadu@sbcglobal.net>
To: Greg Owens <gowens@kmodevelopment.com>
Sent: Monday, March 10, 2003 10:32 AM
Subject: Re: N. Lindrith 23 #1 / Rio Arriba Co., NM

Greg -

Larry's plans have changed. He will be in town the last week of March & out the 1st week of April. Let me know if you would be available sometime 3/24-28.

Thank you,

Deborah Greenwich
NM&O

Deborah Greenwich

From: Deborah Greenwich <deborah.xanadu@sbcglobal.net>
To: Greg Owens <gowens@kmodevelopment.com>
Sent: Monday, March 03, 2003 4:42 PM
Subject: Re: N. Lindrith 23 #1 / Rio Arriba Co., NM

GREAT!

----- Original Message -----

From: Greg Owens
To: 'Deborah Greenwich'
Sent: Monday, March 03, 2003 4:24 PM
Subject: RE: N. Lindrith 23 #1 / Rio Arriba Co., NM

I think we can do that. Lets touch base the last week in March.

CS - Do you want to try for the last wk of March

Deborah Greenwich

From: Greg Owens <gowens@kmodevelopment.com>
To: 'Deborah Greenwich' <deborah.xanadu@sbcglobal.net>
Sent: Monday, March 03, 2003 11:43 AM
Subject: RE: N. Lindrith 23 #1 / Rio Arriba Co., NM

D
1st or 2nd wk (April) 3/3/03

Deborah - I am out all this week, I will be in and out next week, then out the following week and a half. How about we touch base on Monday ?

-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Monday, March 03, 2003 10:34 AM
To: gowens@kmodevelopment.com
Subject: N. Lindrith 23 #1 / Rio Arriba Co., NM

Greg Owens -

Larry Sweet would still like to meet with you regarding the above referenced well - either over lunch or a drink after work. Please let me know when you might have some free time later this month.

Thank you,

Deborah Greenwich
NM&O Operating Company

Deborah Greenwich

From: "Deborah Greenwich" <deborah.xanadu@sbcglobal.net>
To: "Greg Owens" <gowens@kmodevelopment.com>
Sent: Monday, January 06, 2003 9:03 AM
Subject: Re: Lunch to discuss N. Lindrith 23 #1 Well

Greg -

Larry has Monday -1/27, around 3:30, scheduled on his calendar. Thank you!

Deborah

Deborah Greenwich

From: "Greg Owens" <gowens@kmodevelopment.com>
To: "Deborah Greenwich" <deborah.xanadu@sbcglobal.net>
Sent: Thursday, January 02, 2003 2:23 PM
Subject: RE: Lunch to discuss N. Lindrith 23 #1 Well

*Deborah
I have schedule
on my calendar.
Thanks,
1/4-5-03*

I think I could come downtown around 3:30 or so, if that works for Larry.

-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Thursday, January 02, 2003 1:15 PM
To: Greg Owens
Subject: Re: Lunch to discuss N. Lindrith 23 #1 Well

I will give you a definite time on Monday when Larry is in the office - what time is good for you?

----- Original Message -----

From: Greg Owens
To: 'Deborah Greenwich'
Sent: Thursday, January 02, 2003 12:49 PM
Subject: RE: Lunch to discuss N. Lindrith 23 #1 Well

Sounds good. Do you have a time ?

-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Thursday, January 02, 2003 11:57 AM
To: Greg Owens
Subject: Re: Lunch to discuss N. Lindrith 23 #1 Well

Let's set it up tentatively for Monday, January 27. Larry will be out of town the rest of that week.

----- Original Message -----

From: Greg Owens
To: 'Deborah Greenwich'
Sent: Thursday, January 02, 2003 11:26 AM
Subject: RE: Lunch to discuss N. Lindrith 23 #1 Well

I have some time the last week in January. Does Larry have any days that are better than others that week ?

-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Thursday, January 02, 2003 11:15 AM
To: greg owens
Subject: Lunch to discuss N. Lindrith 23 #1 Well

Happy New Year Greg!

Please let us know the dates you have free in January to discuss the N. Lindrith Well.

Thank you,

Deborah Greenwich

Thanks

Deborah Greenwich

From: "Greg Owens" <gowens@kmodevelopment.com>
To: "Deborah Greenwich" <deborah.xanadu@sbcglobal.net>
Sent: Monday, December 16, 2002 2:18 PM
Subject: RE: N. Lindrith 23 #1

Will do, will shoot for sometime in January.

-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Monday, December 16, 2002 12:19 PM
To: Greg Owens
Subject: N. Lindrith 23 #1

**Greg -
Let us know when we can discuss N. Lindrith after the holidays - we know you
are busy as are we!**

Have a wonderful Christmas,

Deborah



Send Fun Greetings From Your e-Mail

Deborah Greenwich

From: "Deborah Greenwich" <deborah.xanadu@sbcglobal.net>
To: "Greg Owens" <gowens@kmodevelopment.com>
Sent: Monday, November 25, 2002 11:25 AM
Attach: farmout-nlindrith-hooper.doc
Subject: N. Lindrith 23 #1 Well

12/9/02
is -
No response
Now what?
Nothing done
D

Greg Owens:

As it appears to be difficult to coordinate our schedules to settle the matter of the interest of Hooper-Kimball-Williams in the N. Lindrith 23 #1 Well, I took the liberty of attaching a Farmout Agreement, offered and executed by other working interest owners, for your review.

If you are in agreement with this Farmout, as a way to settle this matter, please execute and return it to our office at your earliest convenience. However, if there are other issues or questions we can address via email to assist your company in the decision regarding the N. Lindrith WI, we would appreciate the opportunity to address those issues in this manner.

NM&O would like very much to complete our records regarding this interest before year-end. I am sure you can relate to that!

Thank you Greg,

Deborah Greenwich
NM&O Operating Company

----- Original Message -----

From: "Greg Owens" <gowens@kmodevelopment.com>
To: "Deborah Greenwich" <deborah.xanadu@sbcglobal.net>
Sent: Monday, November 25, 2002 9:07 AM
Subject: RE: Lunch to discuss n. lindrith

> Cannot make it today, how about second week in December. I will be on the
> road for the next two weeks, most all the time.

Deborah Greenwich

From: "Greg Owens" <gowens@kmodevelopment.com>
To: "Deborah Greenwich" <deborah.xanadu@sbcglobal.net>
Sent: Monday, November 25, 2002 9:07 AM
Subject: RE: Lunch to discuss n. lindrith

Cannot make it today, how about second week in December. I will be on the road for the next two weeks, most all the time.

-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Monday, November 25, 2002 8:16 AM
To: Greg Owens
Subject: Re: Lunch to discuss n. lindrith

Are you free for lunch today? Let me know what time you would like to meet.

Thank you,

Deborah
NM&O

----- Original Message -----

From: "Greg Owens" <gowens@kmodevelopment.com>
To: "Deborah Greenwich" <deborah.xanadu@sbcglobal.net>
Sent: Thursday, November 14, 2002 4:44 PM
Subject: RE: Lunch to discuss n. lindrith

> I cannot do it next week at all. I may have an opening the 25th, if I am
> not out of town.

>
> -----Original Message-----

> **From:** Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
> **Sent:** Thursday, November 14, 2002 4:40 PM
> **To:** Greg Owens
> **Subject:** Re: Lunch to discuss n. lindrith

>
>
> Larry is free on Wednesday the 20th. He will buy you lunch at the
> Petroleum
> Club.

>
> Deborah

>
>
> ----- Original Message -----

> **From:** "Greg Owens" <gowens@kmodevelopment.com>

Deborah Greenwich

From: "Deborah Greenwich" <deborah.xanadu@sbcglobal.net>
To: "Greg Owens" <gowens@kmodevelopment.com>
Sent: Monday, November 18, 2002 10:08 AM
Subject: Re: Lunch to discuss N. Lindrith

Greg Owens -

We will keep the 25th of November open for lunch. Thank you,

Deborah Greenwich
NM&O Operating Company

----- Original Message -----

From: "Greg Owens" <gowens@kmodevelopment.com>
To: "Deborah Greenwich" <deborah.xanadu@sbcglobal.net>
Sent: Thursday, November 14, 2002 4:44 PM
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> Petroleum
> Club.

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> Deborah

>

>

> ----- Original Message -----

> **From:** "Greg Owens" <gowens@kmodevelopment.com>
> **To:** "Deborah Greenwich" <deborah.xanadu@sbcglobal.net>
> **Sent:** Thursday, November 14, 2002 4:04 PM
> **Subject:** RE: Lunch to discuss n. lindrith

>

>

>> Deborah -- please remind me of the date, I am not sure I can make it.

>>

>> -----Original Message-----

>> **From:** Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]

Deborah Greenwich

From: "Greg Owens" <gowens@kmodevelopment.com>
To: "Deborah Greenwich" <deborah.xanadu@sbcglobal.net>
Sent: Thursday, November 14, 2002 4:44 PM
Subject: RE: Lunch to discuss n. lindrith

*Deborah,
7 O.K.
by me -
JD*

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-----Original Message-----

From: Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
Sent: Thursday, November 14, 2002 4:40 PM
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> -----Original Message-----

> **From:** Deborah Greenwich [mailto:deborah.xanadu@sbcglobal.net]
> **Sent:** Wednesday, November 13, 2002 12:53 PM
> **To:** gowens@kmodevelopment.com
> **Subject:** Lunch to discuss n. lindrith

>
>

> Mr Owens -

>

> Larry Sweet has been sending you emails from nmooper@aol.com regarding lunch

> to discuss the N. Lindrith well. However, AOL discontinued this email

> address, therefore Larry didn't know if you had responded to his last email

> regarding lunch next week.

>

> Please respond to this email ASAP. Thank you.

>
>

Deborah Greenwich

From: "Greg Owens" <gowens@kmodevelopment.com>
To: "Deborah Greenwich" <deborah.xanadu@sbcglobal.net>
Sent: Thursday, November 14, 2002 4:04 PM
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To: gowens@kmodevelopment.com
Subject: Lunch to discuss n. lindrith

Mr Owens -

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Please respond to this email ASAP. Thank you.

Deborah Greenwich
NM&O Operating Company
918-584-3802
deborah.xanadu@sbcglobal.net

Deborah Greenwich

From: "Deborah Greenwich" <deborah.xanadu@sbcglobal.net>
To: <gowens@kmodevelopment.com>
Sent: Wednesday, November 13, 2002 12:53 PM
Subject: Lunch to discuss n. lindrith

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Please respond to this email ASAP. Thank you.

Deborah Greenwich
NM&O Operating Company
918-584-3802
deborah.xanadu@sbcglobal.net

Subj: N. Lindrith 23 #1, Rio Arriba Co, NM
Date: 10/16/2002 10:29:39 AM Central Daylight Time
From: XANADUEXP
To: gowens@kmodevelopment.com

Greg-

We need to discuss the N. Lindrith well - how about lunch?

Call me.

Larry Sweet

Subj: N. Lindrith 23 #1, Rio Arriba County, NM
Date: 08/22/2002 2:38:19 PM Central Daylight Time
From: NMOOPER
To: gowens@kmodevelopment.com

Greg -

Give me a call as soon as possible - we need to discuss the N. Lindrith well.

Larry Sweet
NM&O Operating Company
584-3802

Subj: N. Lindrith 23 #1
Date: 08/06/2002
To: gowens@kmodevelopment.com

Mr. Owens -

NM&O Operating Company ("NM&O") has NOT received a response from Hooper, Kimball & Williams, regarding the Farmout Agreement on the above referenced, since 7/3/02.

I have attached another Farmout Agreement if you wish to execute and return it to NM&O. However, if you do not wish to execute said Agreement, we need to know what your intentions are regarding the N. Lindrith Well.

We would appreciate an immediate response to this letter. Thank you.

Deborah Greenwich
NM&O Operating Company
918-584-3802

FARMOUT AGREEMENT

STATE OF NEW MEXICO
COUNTY OF RIO ARRIBA

Hooper, Kimball & Williams, with an address of P.O. Box 52147, Tulsa, Oklahoma 74152-0147 (hereafter referred to as "Farmor"), represent that they are the owner of a certain leasehold working interest (hereafter referred to as the "Farmout Acreage"), and, for the consideration of Ten and No/100 Dollars (\$10.00), the consideration of these premises and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Farmor agrees to farm out the Farmout Acreage to **NM&O Operating Company**, with an address of 6 East Fifth Street, Suite 200, Tulsa, Oklahoma 74103 (hereafter referred to as "Farmee") under the following terms:

1. FARMOUT ACREAGE DEFINED:

The Farmout Acreage for purposes of this Farmout Agreement is defined as all of Farmor's current leasehold working interest in and to the following described property in Rio Arriba County, NM:

TOWNSHIP 25 NORTH, RANGE 2 WEST, N.M.P.M.
Section 23: SE/4 SE/4 (40 acres)
limited to rights below base of Pictured Cliffs formation to base of
Mesaverde formation

2. ASSIGNMENT OF RIGHTS:

Upon completion of the North Lindrith #23-1 Well, the Farmor shall assign all of its leasehold operating rights in and to the Farmout Acreage (see above), reserving unto Farmor an overriding royalty interest equal to the difference between total lease burdens and twenty-three percent (23%), delivering to Farmee a seventy-seven percent (77%) net revenue interest. The amounts and percentages provided for herein shall be proportionately reduced in the event Farmor owns less than the full leasehold interest in the Farmout Acreage. Farmee shall be fully responsible for the proper and timely payment of all royalties and other burdens due under the Farmout Acreage.

3. WELL INFORMATION:

As for any well drilled hereunder, Farmee shall furnish Farmor well information and other information as Farmor may request including, but not limited to, Application to Drill, filings, approvals, casing data, copies of all hydrocarbon well logs, induction and porosity logs, drill stem test data, pressure data, completion reports, production reports, and any other data obtained that would normally be provided to a working interest owner.

4. RISK COST AND EXPENSE OF OPERATIONS:

All of operations on the Farmout Acreage and the associated leasehold shall be conducted at the sole cost, expense and risk of Farmee, and Farmee shall hold Farmor harmless from any and all claims of whatever character or description resulting from or arising in connection with the operations, conducted on such well and the associated lease acreage. Farmee shall comply with all of the terms and provisions of the oil and gas leases and the Operating Agreement, which are the subject of this agreement, as well as all pertinent governmental rules and regulations.

5. EXTENSIONS OR RENEWALS:

All interests, reservations and rights of the Farmor in and to the Farmout Acreage and the production therefrom will extend not only to the oil and gas leases now owned or controlled by Farmor covering said lands, but also to any and all extensions and renewals thereof.

6. APPLICATION OF LAWS:

This agreement is subject to all valid, applicable Federal, State and Local laws, rules, orders and regulations of any duly constituted Federal, State or Local regulatory body or authority having jurisdiction thereof, and all development and operations hereunder shall be conducted in conformity thereof.

7. NOTICES:

All notices or other information required hereunder shall be given, postage fully paid, as follows:

AT THE ADDRESS LISTED IN THE FIRST PARAGRAPH HEREOF

Farmor or Farmee may change that address at any time by furnishing proper written notice of such change.

8. RESTORATION OF PREMISES:

Farmee agrees to fill in all pits which may be dug in connection with any operations hereunder, to restore the surface of the lands on which such operations are conducted as nearly as possible to its original condition and to plug and abandon any of the wells provided for herein at the sole cost, risk and expense of the working interest owners thereof, and to do so in accordance with the rules and regulations of any governmental body having jurisdiction thereof. All operations should be conducted with due diligence in a proper and workmanlike manner.

Subj: RE: Attn: Deborah Greenwich re: North Lindrith #23-1
Date: 07/03/2002 2:41:37 PM Central Daylight Time
From: gowens@kmodevelopment.com
To: NMOOPER@aol.com
Sent from the Internet (Details)

Does that mean you have performed the work over ?

-----Original Message-----

From: NMOOPER@aol.com [<mailto:NMOOPER@aol.com>]
Sent: Wednesday, July 03, 2002 11:42 AM
To: gowens@kmodevelopment.com
Subject: Re: Attn: Deborah Greenwich re: North Lindrith #23-1

Greg -

Work has been done - pay up or farmout.

Larry Sweet

Subj: **Re: Attn: Deborah Greenwich re: North Lindrith #23-1**
Date: 07/03/2002
To: gowens@kmodevelopment.com

That is correct.

Subj: Attn: Deborah Greenwich re: North Lindrith #23-1
Date: 07/03/2002 9:01:13 AM Central Daylight Time
From: gowens@kmodevelopment.com
To: nmooper@aol.com
Sent from the Internet (Details)

Deborah – I am writing on behalf of Hooper, Kimball and Williams, Inc. regarding your letter of June 5, 2002.

Please tell me if NMO has enough interest and control of the unit perform the proposed operation. Since it has been over a year since I discussed the issue with Mr. Sweet, I assume that the proposal from McDermott is now invalid and will have to be re-circulated. Please update me as to the status of the entire project.

Thank you.

Greg D. Owens
Attorney - In - Fact
Hooper, Kimball and Williams

Greg - work has been done -
PAY UP or lawsuit out



7/3/02

NM&O Operating Company

6 East Fifth Street Suite 200 Tulsa, Oklahoma 74103

918-584-3802
918-585-1753 - FAX

Email: nmooper@aol.com

June 5, 2002

Hooper, Kimball & Williams
Mr. Greg Owens
P.O. Box 52147
Tulsa, OK 74152-0147

RE: North Lindrith #23-1
E/2 Section 23-T25N-R2W
Rio Arriba Co., NM

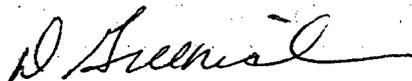
Dear Mr. Owens:

On March 12, 2001, W. H. McDermott, on behalf of NM&O Operating Company ("NM&O"), mailed a certified letter to Hooper, Kimball & Williams ("H-K-W"), as a working interest owner, proposing a re-entry of the N. Lindrith #23-1 Well for the purpose of completing and testing the Mesaverde formation. An Authority For Expenditure ("AFE") in the amount of \$167,023 for the proposed work and a Joint Operating Agreement ("JOA") covering operations in the Mesaverde formation in the E/2 of Section 23 were enclosed for your review and return to our office. On July 23, 2001, Mr. Sweet, of this office, discussed this matter with you also. It was his understanding that a Farmout Agreement covering H-K-W interests would be preferable in lieu of H-K-W participating in this project.

Pursuant to public records, H-K-W owns 13.3 acres under the E/2 320-acre Mesaverde spacing unit. Therefore, NM&O would like to request a Farmout Agreement from H-K-W for this acreage. We have enclosed a Farmout Agreement for your execution and return to our office. H-K-W would reserve an ORRI equal to the difference between existing leasehold burdens and 23% free of all costs, except taxes, in and to H-K-W lease in the E/2 of Section 23-T25N-R2W and would deliver a 77% net revenue interest to NM&O.

We would appreciate your prompt response to this matter.

Sincerely,



Deborah Greenwich
Landman

:dg

Enclosure

FARMOUT AGREEMENT

**STATE OF NEW MEXICO
COUNTY OF RIO ARRIBA**

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