

NADEL AND GUSSMAN PERMIAN, LLC  
601 North Marienfeld, Suite 508  
Midland, Texas 79701  
Phone: (915) 682-4429  
Fax: (915) 682-4325

June 13, 2002

Ms. Sally Ann Sibbitt Pettijohn  
3627 Luewan Drive  
Indianapolis, Indiana 47265

Re: Oil and Gas Lease  
NE/4 Section 35, T-23-S, R-27-E, NMPM  
Eddy County, New Mexico

Dear Ms. Pettijohn:

Nadel and Gussman is interested in leasing your mineral interest in the captioned land. Our record check indicates that you own 1.276 net mineral acres under the captioned land. Our offer to lease is \$79.00 per net mineral acre for a five (5) year paid-up primary term lease, providing for a 1/6 royalty.

Please advise if these terms are acceptable and we will forward our Oil and Gas Lease, along with our draft in the amount of \$100.80.

Thank you for your time and consideration and your early reply will be appreciated.

Very truly yours,

  
Frank K. Wolfe

OIL CONSERVATION DIVISION

CASE NUMBER \_\_\_\_\_

EXHIBIT \_\_\_\_\_

