

Willard C. Franks

GEOLOGIST - OIL PRODUCER

BOX 163 - PHONE 217 800

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c/o Lee Glasgow

Springer, N. M. 8:20

Sept. 7, 1960

New Mexico Oil Conservation Commission
Santa Fe, N. M.

Dear Sirs:

Re: Rinehart No. 2 Well
SWSW Sec. 29, Twp. 23n
R 22 E, Mora County

In accordance with our telephone conversation I am proceeding to plug the captioned well, and am setting a top plug of 25' of cement at the top while there is a plug already at 975' which leaves the well sealed as I decided in the circumstances that have developed, not to perforate the well at 942 - 952' as was my plan when I came down here.

I feel that inasmuch as some of my financial support has been withdrawn as explained over the phone today, and the present tie-up with the Trio Oil Company relative to the bond, that the most expedient move to make is plug the hole and release these people of their obligations, clean the slate of any possible action should I bring this well in at any time.

I am definitely convinced that there is oil in this well, and just as quickly as I can arrange my finances in such a manner as to make it certain that no complications can arise over the well, and I can act as I believe will be necessary then I can supply bond and open this hole again.

I shall plug the open casing with mud of sufficient weight to protect it and will make the proper report immediately upon having the location ready for your inspection.

I have paid a contractor to move in at his first opportunity and fill the slush pits which will be within the next few days.

I regret that I have caused you so much concern in regard to this operation but I assure you that the picture will be very different in the future, and I feel assured that in due time you will not regret my having come into the Raton Basin where the majors have been working so long without favorable results for I am confident that I shall be able to jerk the rug out from under them. I've done it before and when I return I shall be independent of all prior associates except those few who are acceptable.

Yours very truly,

Willard C. Franks

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With God there is no defeat; without Him there is no victory.