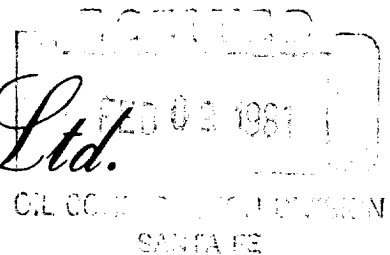


Lewco Investments Ltd.



January 28, 1981

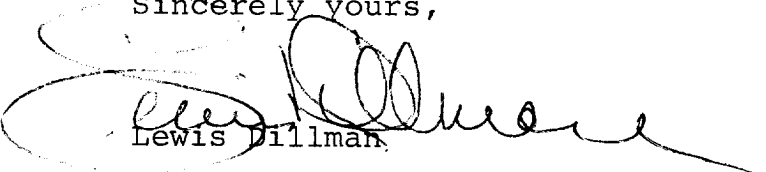
Mr. Carl Ulvog
Senior Petroleum Geologist
Oil Conservation Commission
P. O. Box 2088
Santa Fe, New Mexico 87501

Dear Sir:

Enclosed please find the original and 5 copies of executed forms C-101 and C-102 together with a \$7500 Surety Bond covering the drilling of the Dillman-Tecolote 1-5 well in San Miguel County.

If any questions arise with reference to the above, please advise Mr. Val R. Reese, 20 First Plaza, #402, Albuquerque, NM 87102, telephone 243-0665.

Sincerely yours,


Lewis Dillman

LD:mkr
Enclosures