

August 5, 1954

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Oil Conservation Commission
Santa Fe, New Mexico

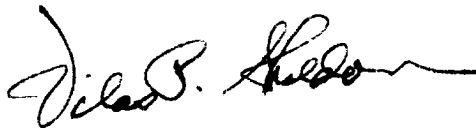
Gentlemen:

We have been advised that Nix and Curtis desire to drill a well in the SW/4 SE/4 of Section 26, Township 18 South, Range 27 East, and that due to topographic conditions, they desire to dig this well closer than 330 feet of the North line of said forty acre tract.

Resler Oil Company owns oil and gas lease on the adjoining North forty acre tract, and we herewith state that we have no objection to the unorthodox location as proposed by Nix and Curtis.

Yours very truly,

RESLER OIL COMPANY



Vilas P. Sheldon

VPS/mlv

1. In the event of a change of control of the Company, the Board of Directors shall have the authority to take such action as it deems appropriate to protect the interests of the Company and its stockholders.

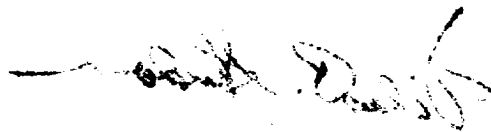
2. The Board of Directors shall have the authority to issue and reissue shares of the Company's common stock.

3. The Board of Directors shall have the authority to enter into any agreement or arrangement with any person or entity for the purpose of effecting a change of control of the Company, provided that such agreement or arrangement is approved by a majority of the independent members of the Board of Directors.

4. The Board of Directors shall have the authority to take any action that may be necessary or appropriate to carry out the powers and duties of the Board of Directors, including the authority to enter into any contract or agreement that may be necessary or appropriate to carry out the powers and duties of the Board of Directors.

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