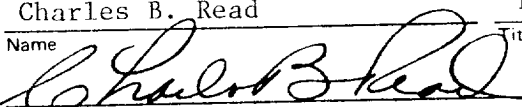


FERC-121

1.0 API well number: (If not available, leave blank. 14 digits.)	<u>30 015 23945</u>				
2.0 Type of determination being sought: (Use the codes found on the front of this form.)	<u>103</u> Section of NGPA		Category Code		
3.0 Depth of the deepest completion location: (Only needed if sections 103 or 107 in 2.0 above.)	<u>12,134</u> feet				
4.0 Name, address and code number of applicant: (35 letters per line maximum. If code number not available, leave blank.)	<div style="display: flex; justify-content: space-between;"> Read & Stevens, Inc. Seller Code </div> <div style="display: flex; justify-content: space-between;"> Name </div> <div style="display: flex; justify-content: space-between;"> P. O. Box 1518 </div> <div style="display: flex; justify-content: space-between;"> Street </div> <div style="display: flex; justify-content: space-between;"> Roswell NM 88201 </div> <div style="display: flex; justify-content: space-between;"> City State Zip Code </div>				
5.0 Location of this well: [Complete (a) or (b).] (a) For onshore wells (35 letters maximum for field name.)	<div style="display: flex; justify-content: space-between;"> Und. North Loving Morrow </div> <div style="display: flex; justify-content: space-between;"> Field Name </div> <div style="display: flex; justify-content: space-between;"> Eddy NM </div> <div style="display: flex; justify-content: space-between;"> County State </div>				
(b) For OCS wells:	<div style="display: flex; justify-content: space-between;"> Area Name Block Number </div> <div style="display: flex; justify-content: space-between;"> Date of Lease: </div> <div style="display: flex; justify-content: space-between;"> Mo. Day Yr. OCS Lease Number </div>				
(c) Name and identification number of this well: (35 letters and digits maximum.)	<u>Carrasco No. 1</u>				
(d) If code 4 or 5 in 2.0 above, name of the reservoir: (35 letters maximum.)					
6.0 (a) Name and code number of the purchaser: (35 letters and digits maximum. If code number not available, leave blank.)	<u>El Paso Natural Gas Company</u> Name				<u>005708</u> Buyer Code
(b) Date of the contract:	<u>Negotiating</u> Mo. Day Yr.				
(c) Estimated annual production:	<u>155</u> MMcf.				
		(a) Base Price (\$/MMBTU)	(b) Tax	(c) All Other Prices [Indicate (+) or (-).]	(d) Total of (a), (b) and (c)
7.0 Contract price: (As of filing date. Complete to 3 decimal places.)		<u>2.626</u>	est. <u>2.29</u>	<u>---</u>	<u>2.855</u>
8.0 Maximum lawful rate: (As of filing date. Complete to 3 decimal places.)		<u>2.626</u>	est. <u>2.29</u>	<u>---</u>	<u>2.855</u>
9.0 Person responsible for this application:	<div style="display: flex; justify-content: space-between;"> Charles B. Read President </div> <div style="display: flex; justify-content: space-between;"> Name Title </div> <div style="display: flex; justify-content: space-between;">  </div> <div style="display: flex; justify-content: space-between;"> Signature </div> <div style="display: flex; justify-content: space-between;"> 5-4-82 (505) 622-3770 </div> <div style="display: flex; justify-content: space-between;"> Date Application is Completed Phone Number </div>				

Agency Use Only

Date Received by Juris. Agency

Date Received by FERC

U.S. DEPARTMENT OF ENERGY
Federal Energy Regulatory Commission
Washington, D.C. 20426

**APPLICATION FOR DETERMINATION OF THE MAXIMUM LAWFUL
PRICE UNDER THE NATURAL GAS POLICY ACT (NGPA)**
(Sections 102, 103, 107 and 108)

PLEASE READ BEFORE COMPLETING THIS FORM:

General Instructions:

Complete this form if you are applying for price classification under sections 102, 103, 107 or 108 of the NGPA. A separate application is required for each well. If any reservoir qualifies for a category which differs from the category applicable to the producing well, separate applications must be made for the producing well and the reservoir. Complete each appropriate item on the reverse side of this page. The code numbers used in items 4.0 and 6.0 can be obtained from the Buyer/Seller Code Book. If there is more than one purchaser or contract, identify the additional information in the space below. Enter any additional remarks in the space below.

Submit the completed application to the appropriate Jurisdictional Agency as listed in title 18 of the CFR, part 270.103. If there are any questions, call (202) 275-4539.

Specific Instructions for Item 2.0, Type of Determination:

<u>Section of NGPA</u>	<u>Category Code</u>	<u>Description</u>
102	1	New OCS Lease
102	2	New onshore well (2.5 mile test)
102	3	New onshore well (1,000 feet deeper test)
102	4	New onshore reservoir
102	5	New reservoir on old OCS Lease
103	-	New onshore production well
107	-	High cost natural gas
108	-	Stripper well

Other Purchasers/Contracts:

<u>Contract Date</u> (Mo. Day Yr.)	<u>Purchaser</u>	<u>Buyer Code</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Remarks: