

TRANSACTION REPORT

P. 01

APR-30-2001 MON 09:24 AM

FOR: YPC LAND

5057484572

DATE	START	RECEIVER	TX TIME	PAGES	TYPE	NOTE	M#	DP
APR-30	09:22 AM	915058274739	1'19"	2	SEND	OK	289	

TOTAL : 1M 19S PAGES: 2

MARTIN YATES, III
1912 - 1985
FRANK W. YATES
1936 - 1986



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SECRETARY
DENNIS G. KINSEY
TREASURER

April 30, 2001

Commissioner of Public Lands
PO Box 1148
Santa Fe, New Mexico 87504-1148

Via Facsimile
505-827-4739

Re: State of New Mexico
Oil & Gas Leases
VO-4859 and VB-0484
Section 32, T23S-R25E
Eddy County, New Mexico

Gentlemen:

Yates Petroleum Corporation, as operator, is planning to re-enter the Buddy "AYW" State Com #1 well at a location 1,980' FNL and 1,980' FEL in Section 32, T23S-R25E to test the Strawn Formation at approximately 9,858' and will be pursuing these operations across the expiration date of the captioned leases.