

November 19, 2014



Via Certified Mail RRR

R & R Royalty, Ltd.
ATTN: Rajan Ahuja
500 N. Shoreline Blvd Suite 322
Corpus Christi, Texas 78401

RE: Chaco 2408-33D #113H
N/2 of Section 33- T24N-R8W
San Juan County, New Mexico

Mr. Ahuja:

WPX Energy Production, LLC, ("WPX"), as an owner of an interest in the oil and gas leasehold estate in and under Section 33 - T24N-R8W, San Juan County, New Mexico, hereby proposes to drill the Chaco 2408-33D #113H Well as a horizontal well to a depth sufficient to test the Mancos formation. As the attached plat demonstrates, WPX plans to utilize a surface location approximately 1304' FNL and 372' FWL of Section 33 in Unit D, enter the formation in Unit H of Section 33, and then proceed horizontally to the east with the terminus of the wellbore located approximately at 2420' FNL, and 230' FEL in Unit H of Section 33. A 320 acre project area consisting of the N/2 of Section 33 will be dedicated to this well. Please realize that minor discrepancies in the location of the bottom hole as outlined in this proposal and reflected on the provided plat are possible.

According to the title information now available for these sections, you own a 100% WI in the NW/4 of Section 33-T24N-8W, giving you a 50% WI in this well. As set forth in the attached AFE, the estimated dry hole cost for the Chaco 2408-33D #113H Well is \$2,105,468 with an estimated completion cost of \$3,378,200. This results in an estimated completed well cost of \$5,483,668.

If you would like to participate in the drilling of the Chaco 2408-33D #113H Well, please indicate your election in the space indicated below and return a copy of this letter to the undersigned. Please also confirm your election to participate by signing and returning the attached AFE. In the event that you elect to participate, I will forward an Operating Agreement covering the N/2 of Section 33-T24N-R8W for your review and execution:

If you elect to not participate with your interest(s) in the proposed operations as outlined herein, please so indicate your election not to participate in the space provided below, and return a copy of this letter to the undersigned.

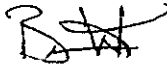
The Chaco 2408-33D #113H Well currently has an anticipated spud date of January 27, 2015. As such, your timeliest decision regarding participation is appreciated. Should you elect to participate in the Chaco 2408-33D #113H Well, and desire well information, please provide a well information data sheet along with a single email address.

One Williams Center | MD: 44 | Tulsa, OK 74172 | 539.573.2878 Tel | brennan.west@wpxenergy.com

BEFORE THE OIL CONVERSION
DIVISION
Santa Fe, New Mexico
Exhibit No. 4
Submitted by: WPX Energy Production
Hearing Date: January 22, 2015

Should you have any questions regarding the above provided information, please do not hesitate to contact the undersigned by phone at (539) 573-2878, or by email at brennan.west@wpxenergy.com.

Regards,



Brennan West
Senior Landman
WPX Energy Production, LLC

_____ Elect to participate in the drilling of the Chaco 2408-33D #113H Well.

_____ Elect not to participate in the drilling of the Chaco 2408-33D #113H Well.

By: _____

Title: _____

Date: _____

Email: _____

Phone: _____