

PATRICK H. LYONS
COMMISSIONER

State of New Mexico
Commissioner of Public Lands

310 OLD SANTA FE TRAIL
P.O. BOX 1148
SANTA FE, NEW MEXICO 87504-1148

COMMISSIONER'S OFFICE

Phone (505) 827-5760

Fax (505) 827-5766

www.nmstatelands.org

January 3, 2006

Yates Petroleum Corporation
105 South Fourth Street
Artesia, New Mexico 88210-2118

Attn: Mr. Robert Bullock

Re: Final Approval
Milsap State Exploratory Unit
Lea County, New Mexico

Dear Mr. Bullock:

Thank you for your letter of December 27, 2005 requesting final approval of the Milsap State Exploratory Unit Agreement, Lea County, New Mexico.

It is our understanding that tract numbers 8 thru 41 are not committed to the unit agreement at this time.

The Commissioner of Public Lands has this date granted final approval to the Milsap State Exploratory Unit Agreement effective January 3, 2006.

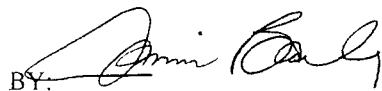
Enclosed are five (5) Certificates of Approval.

Your \$120.00 filing fee has been received.

If you have any questions or if we may be of further help, please contact Pete Martinez at (505) 827-5791.

Very truly yours,

PATRICK H. LYONS
COMMISSIONER OF PUBLIC LANDS

BY: 

JAMI BAILEY
Oil, Gas & Minerals Division
(505) 827-5744
PL/JB/pm

pc: Reader File,
OCD-Santa Fe, Attn: Mr. Roy Johnson
TRD-Attn: Mr. Valdean Severson
RMD-Attn: Ms. Linda Vieira
Mr. William F. Carr

RECEIVED
JAN 5 2006
Oil Conservation Division
1220 S. St. Francis Drive
Santa Fe, NM 87501

-State Land Office Beneficiaries -

Carrie Tingley Hospital • Charitable Penal & Reform • Common Schools • Eastern NM University • Rio Grande Improvement • Miners' Hospital of NM • NM Boys School • NM Highlands University • NM Institute of Mining & Technology • New Mexico Military Institute • NM School for the Deaf • NM School for the Visually Handicapped • NM State Hospital • New Mexico State University • Northern NM Community College • Penitentiary of New Mexico • Public Buildings at Capital • State Park Commission • University of New Mexico • UNM Saline Lands • Water Reservoirs • Western New Mexico University

UNIT NAME: MILSAP STATE EXPLORATORY UNIT
OPERATOR: YATES PETROLEUM CORPORATION
COUNTY: LEA

DATE APPROVED	OCC CASE NO. OCC ORDER NO.	TOTAL ACREAGE	STATE	FEDERAL	INDIAN FEE	SEGREGATION CLAUSE	TERM
EFFECTIVE 1/03/2006	CASE NO. 13591 ORDER NO. R-12469	2220.16	2180.16 Committed	0	0	STRICT	5 YEARS SO LONG AS

APPROVALS

SLO--1-03-2006
OCD--12-27-2005

TOWNSHIP 12 SOUTH, RANGE 33 EAST

SECTION 25: ALL
SECTION 36: ALL

TOWNSHIP 12 SOUTH, RANGE 34 EAST

SECTION 31: LOTS 1-4, W/2, E/2W/2

TOWNSHIP 13 SOUTH, RANGE 34 EAST

SECTION 6: LOTS 1-5, SW/4NE/4, SE/4NW/4

A

33 Yates Pet. et al 12-1-2006 VA-2200 1563 State MI J. Galleher (S)	14 Yates Pet. et al 12-1-2006 VA-2200 1563 State MI "State 14"	13 Apache Petroleum H.B.P. 103632 U.S. MI John T. Acree, S Yates Pet. et al 12-1-2006 VA-2200 1563 State	18 Yates Pet. et al 12-1-2006 VA-2200 1563 State Murchison O.G. et al 12-1-2006 VA-2200 1563 State	17 Yates Pet. et al 12-1-2006 VA-2200 1563 State Harper Oil 12-1-2006 VA-2200 1563 State	16 Yates Pet. et al 12-1-2006 VA-2200 1563 State Concho O.G. 12-1-2006 VA-2200 1563 State
22 Yates Pet. et al 12-1-2006 VA-2200 1563 State MI C.W. Trainer V-6289	23 Yates Pet. et al 12-1-2006 VA-2200 1563 State MI C.W. Trainer et al V-6289	24 Yates Pet. et al 12-1-2006 VA-2200 1563 State	20 Yates Pet. et al 12-1-2006 VA-2200 1563 State Cimarron Expl. 12-1-2006 VA-2200 1563 State	21 Yates Pet. et al 12-1-2006 VA-2200 1563 State Concho O.G. 12-1-2006 VA-2200 1563 State	12 34 Yates Pet. et al 12-1-2006 VA-2200 1563 State Concho O.G. 12-1-2006 VA-2200 1563 State
27 Yates Pet. et al 12-1-2006 VA-2200 1563 State Belco 12-1-2006 VA-2200 1563 State	26 Yates Pet. et al 12-1-2006 VA-2200 1563 State Phillips 12-1-2006 VA-2200 1563 State	25 Yates Pet. et al 12-1-2006 VA-2200 1563 State Break Over 12-1-2006 VA-2200 1563 State	30 Yates Pet. et al 12-1-2006 VA-2200 1563 State Black 12-1-2006 VA-2200 1563 State	29 Yates Pet. et al 12-1-2006 VA-2200 1563 State Manzanita 12-1-2006 VA-2200 1563 State	28 Yates Pet. et al 12-1-2006 VA-2200 1563 State Manzanita 12-1-2006 VA-2200 1563 State
34 Yates Pet. et al 12-1-2006 VA-2200 1563 State Pride Ener. 12-1-2006 VA-2200 1563 State	35 Yates Pet. et al 12-1-2006 VA-2200 1563 State Pride Ener. 12-1-2006 VA-2200 1563 State	36 Yates Pet. et al 12-1-2006 VA-2200 1563 State Break Over 12-1-2006 VA-2200 1563 State	31 Yates Pet. et al 12-1-2006 VA-2200 1563 State Black 12-1-2006 VA-2200 1563 State	32 Yates Pet. et al 12-1-2006 VA-2200 1563 State Manzanita 12-1-2006 VA-2200 1563 State	33 Yates Pet. et al 12-1-2006 VA-2200 1563 State Manzanita 12-1-2006 VA-2200 1563 State
3 Yates Pet. et al 12-1-2006 VA-2200 1563 State Sun 12-1-2006 VA-2200 1563 State	2 Yates Pet. et al 12-1-2006 VA-2200 1563 State Pride Ener. 12-1-2006 VA-2200 1563 State	1 Yates Pet. et al 12-1-2006 VA-2200 1563 State Pride Ener. 12-1-2006 VA-2200 1563 State	12 Yates Pet. et al 12-1-2006 VA-2200 1563 State Yates Pet. et al 12-1-2006 VA-2200 1563 State	11 Yates Pet. et al 12-1-2006 VA-2200 1563 State Yates Pet. et al 12-1-2006 VA-2200 1563 State	10 Yates Pet. et al 12-1-2006 VA-2200 1563 State Yates Pet. et al 12-1-2006 VA-2200 1563 State
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15 Yates Pet. et al 12-1-2006 VA-2200 1563 State Yates Pet. et al 12-1-2006 VA-2200 1563 State	14 Yates Pet. et al 12-1-2006 VA-2200 1563 State Yates Pet. et al 12-1-2006 VA-2200 1563 State	13 Yates Pet. et al 12-1-2006 VA-2200 1563 State Yates Pet. et al 12-1-2006 VA-2200 1563 State	18 Yates Pet. et al 12-1-2006 VA-2200 1563 State Yates Pet. et al 12-1-2006 VA-2200 1563 State	17 Yates Pet. et al 12-1-2006 VA-2200 1563 State Yates Pet. et al 12-1-2006 VA-2200 1563 State	16 Yates Pet. et al 12-1-2006 VA-2200 1563

EXHIBIT B

MILSAP STATE UNIT

TRACT NUMBER	DESCRIPTION OF LANDS	NET ACRES	SERIAL NUMBER AND EXPIRATION DATE	LESSOR	LESSEE OF RECORD	OVERRIDING ROYALTY	WORKING INTEREST
1.	T12S, R34E Sec. 31: Lots 1, 2, 3, 4, E2W2	308.52	VO-5970 10/1/2005	State of New Mexico 1/6	Yates Petroleum Corporation 11-8-05	None	Yates Petroleum Corporation 11-8-05 46.67% Murchison Oil & Gas, Inc. 11-14-05 28.33% MEC Petroleum Corp. 11-18-05 5.00% Yates Drilling Company 11-8-05 6.67% Abo Petroleum Corporation 11-8-05 6.67% Mycos Industries, Inc. 11-8-05 6.66%
2.	T12S, R34E Sec. 31: E2	320.00	VO-5987 10/1/2005	State of New Mexico 1/6	Yates Petroleum Corporation 11-8-05	None	Yates Petroleum Corporation 11-8-05 46.67% Murchison Oil & Gas, Inc. 11-14-05 28.33% MEC Petroleum Corp. 11-18-05 5.00% Yates Drilling Company 11-8-05 6.67% Yates Drilling Company 11-8-05 6.67% Yates Drilling Company 11-8-05 6.67%
3.	T12S, R33E Sec. 25: W2	320.00	VO-6180 4/1/2006	State of New Mexico 1/6	Yates Petroleum Corporation 11-8-05	None	Yates Petroleum Corporation 11-8-05 70.00% Yates Drilling Company 11-8-05 10.00% Abo Petroleum Corporation 11-8-05 10.00% Mycos Industries, Inc. 11-8-05 10.00%
4.	T12S, R33E Sec. 25: E2	320.00	VO-6160 4/1/2006	State of New Mexico 1/6	Yates Petroleum Corporation 11-8-05	None	Yates Petroleum Corporation 11-8-05 70.00% Yates Drilling Company 11-8-05 10.00% Abo Petroleum Corporation 11-8-05 10.00% Mycos Industries, Inc. 11-8-05 10.00%
5.	T12S, R33E Sec. 36: W2, SE4	480.00	VO-6181 4/1/2006	State of New Mexico 1/6	Yates Petroleum Corporation 11-8-05	None	Yates Petroleum Corporation 11-8-05 70.00% Yates Drilling Company 11-8-05 10.00% Abo Petroleum Corporation 11-8-05 10.00% Mycos Industries, Inc. 11-8-05 10.00%
6.	T13S, R34E Sec. 6: Lots 1, 2, 3, 4, 5, SENE, SWNE	271.64	VO-6482 12/1/2006	State of New Mexico 1/6	Yates Petroleum Corporation 11-8-05	None	Yates Petroleum Corporation 11-8-05 46.67% Murchison Oil & Gas, Inc. 11-14-05 28.55% MEC Petroleum Corp. 11-18-05 5.00% Yates Drilling Company 11-8-05 6.67% Abo Petroleum Corporation 11-8-05 6.67% Mycos Industries, Inc. 11-8-05 6.66%
7.	T12S, R33E Sec. 36: NE4	160.00	VO-7577 10/1/2010	State of New Mexico 1/6	Yates Petroleum Corporation 11-8-05	None	Yates Petroleum Corporation 11-8-05 25.00% Yates Drilling Company 11-8-05 25.00% Abo Petroleum Corporation 11-8-05 25.00% Mycos Industries, Inc. 11-8-05 25.00%
8.	T13S, R34E Sec. 6: SE4NE4 W2SE4, SE4SE4	2.50	Fee 4/26/2006	Laughlin Family Trust 3/16	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Mycos Industries, Inc.	None	Yates Petroleum Corporation 11-8-05 70.00% Yates Drilling Company 11-8-05 10.00% Abo Petroleum Corporation 11-8-05 10.00% Mycos Industries, Inc. 11-8-05 10.00%
9.	T13S, R34E Sec. 6: SE4NE4	8.75	Fee 4/26/2006	Margaret S. Baker 3/16	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Mycos Industries, Inc.	None	Yates Petroleum Corporation 11-8-05 70.00% Yates Drilling Company 11-8-05 10.00% Abo Petroleum Corporation 11-8-05 10.00% Mycos Industries, Inc. 11-8-05 10.00%

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10.	<u>T13S, R34E</u> Sec 6: SE4NE4	3.12	Fee 4/26/2006	Jimmy Charles Lester 3/16	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.	None	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.
11.	<u>T13S, R34E</u> Sec 6: SE4NE4	1.25	Fee 9/18/2006	L.M. McAdoo Family Trust 3/16	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.	None	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.
12.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.14	Fee 10/25/2009	Lucy Gene Tatum 1/5	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.	None	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.
13.	<u>T13S, R34E</u> Sec 6: SE4NE4	2.50	Fee 10/24/2008	Charley R. & Julie W. Smith Living Trust 1/5	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.	None	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.
14.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.63	Fee 10/23/2007	Mekusukey Oil Company 1/4	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.	None	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.
15.	<u>T13S, R34E</u> Sec 6: SE4NE4	5.25	Fee	Pogo Producing Company	Unleased	None	Pogo Producing Company
16.	<u>T13S, R34E</u> Sec 6: SE4NE4	2.50	Fee	LMA Royalties, Ltd.	Unleased	None	LMA Royalties, Ltd.
17.	<u>T13S, R34E</u> Sec 6: SE4NE4	1.875	Fee	Estate of L.G. Jackson	Unleased	None	Estate of L.G. Jackson
18.	<u>T13S, R34E</u> Sec 6: SE4NE4	1.875	Fee	Estate of Dorothy Morgan	Unleased	None	Estate of Dorothy Morgan
19.	<u>T13S, R34E</u> Sec 6: SE4NE4	1.289	Fee	Mosbacher USA, Inc.	Unleased	None	Mosbacher USA, Inc.
20.	<u>T13S, R34E</u> Sec 6: SE4NE4	1.25	Fee	Estate of Marie Edwards	Unleased	None	Estate of Marie Edwards
21.	<u>T13S, R34E</u> Sec 6: SE4NE4	1.25	Fee	Juanita Clay	Unleased	None	Juanita Clay
22.	<u>T13S, R34E</u> Sec 6: SE4NE4	1.04	Fee	Brenda Kay Sexton	Unleased	None	Brenda Kay Sexton

EXHIBIT B

MILSAP STATE UNIT

TRACT NUMBER	DESCRIPTION OF LANDS	NET ACRES	SERIAL NUMBER AND EXPIRATION DATE		LESSOR	LESSEE OF RECORD	OVERRIDING ROYALTY		WORKING INTEREST
23.	<u>T13S, R34E</u> Sec 6: SE4NE4	1.04	Fee	<i>N/C</i>	Linda Sue Heard	Unleased	None		Linda Sue Heard
24.	<u>T13S, R34E</u> Sec 6: SE4NE4	1.04	Fee	<i>N/C</i>	Elizabeth Lester	Unleased	None		Elizabeth Lester
25.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.625	Fee	<i>N/C</i>	David B. Davis	Unleased	None		David B. Davis
26.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.21	Fee	<i>N/C</i>	Kay Mansker Hodges	Unleased	None		Kay Mansker Hodges
27.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.21	Fee	<i>N/C</i>	Patsy Mansker Capps	Unleased	None		Patsy Mansker Capps
28.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.3125	Fee	<i>N/C</i>	Estate of Harold C.	Unleased	None		Estate of Harold C.
29.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.21	Fee	<i>N/C</i>	Estate of Jane P. Mosbacher	Unleased	None		Estate of Jane P. Mosbacher
30.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.3125	Fee	<i>N/C</i>	Ima Lee Aduddell 1/5	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Mycos Industries, Inc.	None		Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Mycos Industries, Inc.
31.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.156	Fee	<i>N/C</i>	Glynnis Fay Davis	Unleased	None		Glynnis Fay Davis
32.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.156	Fee	<i>N/C</i>	Charles H. Davis	Unleased	None		Charles H. Davis
33.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.14	Fee	<i>N/C</i>	Phyllis Ann Walker 1/5	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Mycos Industries, Inc.	None		Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Mycos Industries, Inc.
34.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.14	Fee	<i>N/C</i>	Bobbie J. Bishop 1/5	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Mycos Industries, Inc.	None		Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Mycos Industries, Inc.
35.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.06	Fee	<i>N/C</i>	Emil Mosbacher III	Unleased	None		Emil Mosbacher III

EXHIBIT B

MILSAP STATE UNIT

TRACT NUMBER	DESCRIPTION OF LANDS	NET ACRES	SERIAL NUMBER AND EXPIRATION DATE	LESSOR	LESSEE OF RECORD	OVERRIDING ROYALTY	WORKING INTEREST
36.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.06	Fee <i>MLC</i>	John David Mosbacher	Unleased	None	John David Mosbacher
37.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.04	Fee 10/25/2009 <i>MLC</i>	Gary Eli Jones 1/5	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.	None	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.
38.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.04	Fee 10/25/2009 <i>MLC</i>	Linda Carol Dickson 1/5	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.	None	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.
39.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.04	Fee 10/25/2009 <i>MLC</i>	Deiliah Ann Arp 1/5	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.	None	Yates Petroleum Corporation Yates Drilling Company Abo Petroleum Corporation Myco Industries, Inc.
40.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.04	Fee <i>MLC</i>	Dr. Kim Nell Chamberlain	Unleased	None	Dr. Kim Nell Chamberlain
41.	<u>T13S, R34E</u> Sec 6: SE4NE4	0.0400	Fee <i>MLC</i>	Nancy Kaye Gatlin	Unleased	None	Nancy Kaye Gatlin
Total State Acres		2180.16					
Total Fee Acres		40.00					
Total Acres		2220.16					

PATRICK H. LYONS
COMMISSIONER

State of New Mexico
Commissioner of Public Lands

310 OLD SANTA FE TRAIL
P.O. BOX 1148
SANTA FE, NEW MEXICO 87504-1148

COMMISSIONER'S OFFICE

Phone (505) 827-5760

Fax (505) 827-5766

www.nmstatelands.org

November 16, 2005

Yates Petroleum Corporation
105 South Fourth Street
Artesia, New Mexico 88210

Attention: Mr. Robert Bullock

Re: Preliminary Approval
Proposed Milsap State Exploratory Unit
Lea County, New Mexico

RECEIVED
NOV 18 2005
OIL CONSERVATION
DIVISION

Dear Mr. Bullock:

Thank you for providing the unexecuted copy of the unit agreement for the proposed Milsap State Exploratory Unit area, Lea County, New Mexico. This agreement meets the general requirements of the Commissioner of Public Lands, who has this date granted you preliminary approval as to form and content.

Preliminary approval should not be construed to mean final approval of this agreement in any way and will not extend any short-term leases until final approval and an effective date have been given.

When submitting your agreement for final approval, please submit the following:

1. Application for final approval by the Commissioner stating the tracts that have been committed and the tracts that have not been committed.
2. Pursuant to 19.2.100.51 NMAC showing:
 - a. That such agreement will tend to promote the conservation of oil and gas and the better utilization of reservoir energy.
 - b. That under the proposed unit operation, the State of New Mexico will receive its fair share of the recoverable oil and gas in place under its lands in the proposed unit area.
 - c. That each beneficiary institution of the State of New Mexico will receive its fair and equitable share of the recoverable oil and gas under its lands within the unit area.
 - d. That such unit agreement is in other respects for the best interest of the trust.
3. All ratifications from the Lessees of Record and Working Interest Owners. All signatures should be acknowledged by a notary and one set must contain original signatures.

-State Land Office Beneficiaries -

Carrie Tingley Hospital • Charitable Penal & Reform • Common Schools • Eastern NM University • Rio Grande Improvement • Miners' Hospital of NM • NM Boys School • NM Highlands University • NM Institute of Mining & Technology • New Mexico Military Institute • NM School for the Deaf • NM School for the Visually Handicapped • NM State Hospital • New Mexico State University • Northern NM Community College • Penitentiary of New Mexico • Public Buildings at Capital •

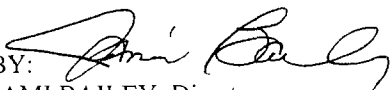
Yates Petroleum Corporation
November 16, 2005
Page 2

4. Order of the New Mexico Oil Conservation Division (OCD). Our approval will be conditioned upon subsequent favorable approval by the OCD.
5. Please submit two copies of the Unit Agreement.
6. A copy of the Unit Operating Agreement (if applicable).
7. Copies of all the well records for the initial unit well and any subsequent well.
8. Your filing fee in the amount of \$120 has been received.

If you have any questions or if we may be of further help, please contact Pete Martinez at (505) 827-5791.

Very truly yours,

PATRICK H. LYONS
COMMISSIONER OF PUBLIC LANDS

BY: 

JAMI BAILEY, Director
Oil, Gas and Minerals Division
(505) 827-5744

PL/JB/pm

cc:  OCD-Santa Fe, Attention: Mr. Roy Johnson
William F. Carr