

1004 North Big Spring, Suite 400 • Midland, TX 79701 • Ph: 432-684-3727 • Fax: 432-684-3905

November 20, 2006

Peter R. Bayer 1613 Riverglen Ct. Paso Robles, CA 93446

Re:

Personally 1525-33 No. 1

T-15-S, R-25-E Section 33: N/2

Chaves County, New Mexico

Dear Mr. Bayer,

This letter is being sent to you to correct a typographical error in the letter dated November 6, 2006, previously sent to you from this office regarding the Personally 1525-33 No. 1 well.

The previous letter stated that your interest in the proposed well was 0.001058746%. The percentage sign following the decimal interest was in error and your interest in the well should have appeared as follows: 0.001058746 decimal interest.

Your estimated cost for participation in the above captioned well remains unchanged. The estimated cost of \$2,754.12 as stated in the letter dated November 6, 2006, was a correct estimate of your proportionate share in the well should you elect to participate. We apologize for any inconvenience or confusion this may have caused. Thank you.

Yours truly,

Michael M. Gray Land Manager, New Mexico

MMG/alm