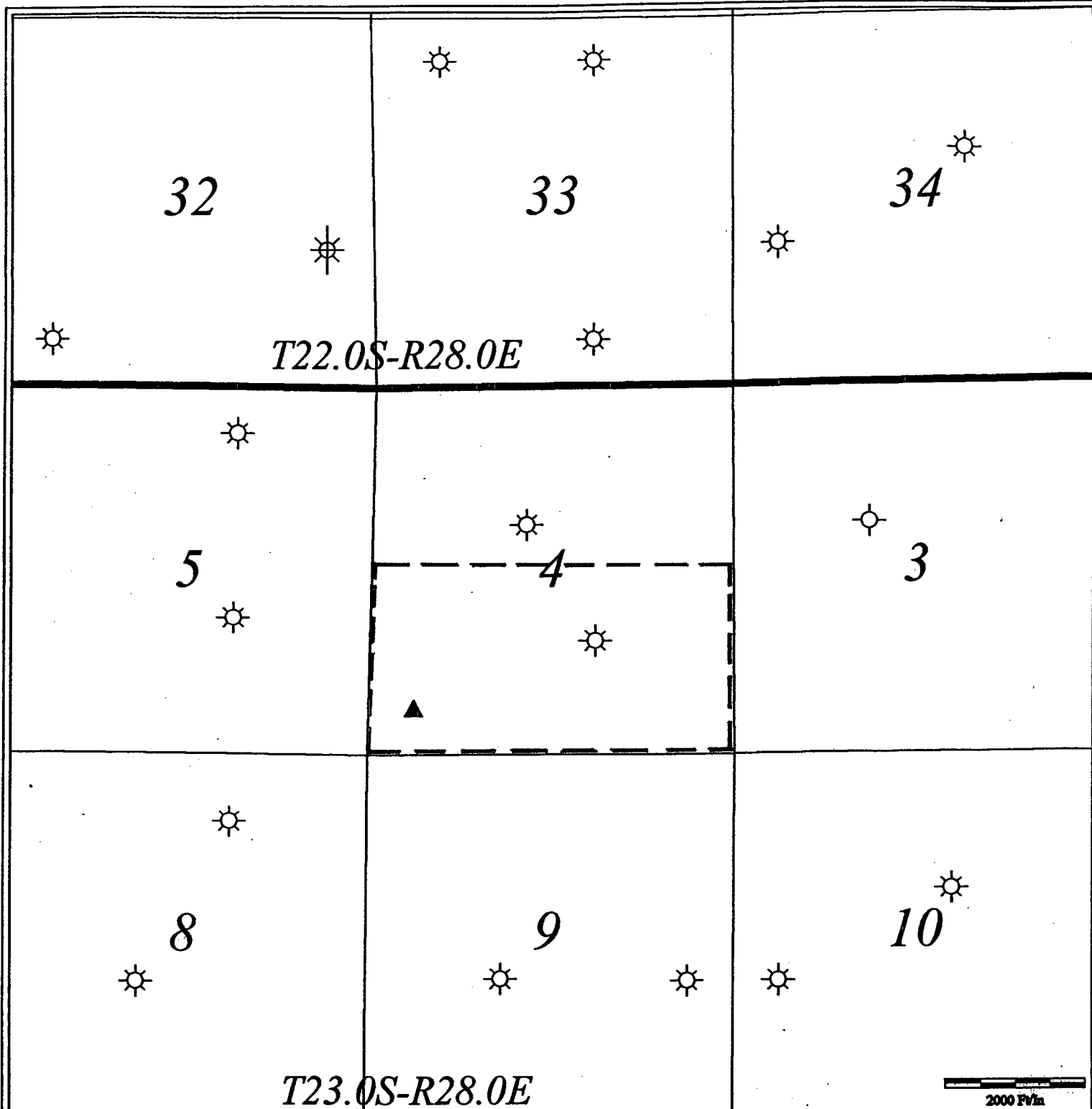




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OIL CONSERVATION DIVISION

CASE NUMBER

EXHIBIT

NADEL AND GUSSMAN PERMIAN, LLC

APOLLO FEE NO. 1

(WELLS > 11,000' ONLY)

EDDY CO, N. M.

5 DECEMBER 2003

S.H.J.