

MEWBOURNE OIL COMPANY

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September 12, 1997

Devon Energy Corporation
20 North Broadway, Suite 1500
Oklahoma City, Oklahoma 73102-8260

Attn: Mr. Ken Gray

Re: Carlsbad "15" Prospect
Carlsbad "15" Federal Com. #1 Well
S/2 of Section 15-21S-26E
Eddy County, New Mexico

Gentlemen:

In follow-up to our telephone conversation of September 11, 1997, Mewbourne Oil Company (Mewbourne) respectfully requests that Devon Energy Corporation (Devon) reconsider its decision to reject Mewbourne's proposal wherein we offered Devon the following:

- 1) Formation of a Joint Working Interest Unit comprising all of Section 15 and the N/2 of Section 22-21S-26E, Eddy County, New Mexico.
- 2) Mewbourne would relinquish operations to Devon for the development of this unit.
- 3) Mewbourne would participate to the full extent of its interest with Devon in the drilling and completing of its well in the N/2 of Section 15.

We feel this proposal is a major concession on our part and we are hopeful that you will review your decision and accept our offer in order to avoid a New Mexico Oil Conservation Division hearing and proceed with the development of this area to our mutual benefit.

Sincerely yours,

MEWBOURNE OIL COMPANY



Steve Cobb
District Landman

SC/gb