Nearburg Exploration Company, L.L.C.

Exploration and Production 3300 North "A" Street Building 2, Suite 120 Midland. Texas 79705 915/686-8235 Fax 915/686-7806

September 1, 1998

CERTIFIED MAIL – RETURN RECEIPT REQUESTED

TO: INTEREST OWNERS

RE: Well Proposal – Eagle Creek "11" #1 Well Surface Location: 2,110' FWL and 1,070' FNL Section 14 Bottom Hole Location: 2,100 FEL and 1,300' FSL Section 11 <u>T-17-S. R-25-E. Eddy County, New Mexico</u> Eagle Creek Prospect

Dear Interest Owner:

Nearburg Exploration Company, L.L.C. (NEC) proposes the drilling of the captioned well at the above location to the Morrow formation with an estimated total depth to be drilled of 8,000'. Enclosed herewith is Nearburg Producing Company's AFE reflecting a casing point cost of \$532,315 and a completed well cost of \$801,530. Nearburg Producing Company will be the operator of the well, which we anticipate being commenced by December 31, 1998. Also enclosed with this proposal is Nearburg's form of Operating Agreement designating Nearburg Producing Company as operator, along with an extra set of signature pages for your execution and return if you wish to participate in the drilling of this well. We will also need an executed copy of the AFE.

We invite the Yates entities, as noted on the distribution list, to participate in the drilling of this well, or, in the alternative, to either grant Nearburg an acceptable farmout of these interests of a term assignment of the oil and gas leases to be included in the unit, which is the E/2 of Section 11.

We appreciate your cooperation and look forward to your response.

If we can be of further assistance, please advise.

Very truly yours,

Vind

Duke Roush Senior Landman

DR/dw encl.

BEFORE THE OIL CONSERVATION DIVISION Case No.12073 Exhibit No.____5 Submitted By: Nearburg Exploration Co. Hearing Date: November 5, 1998

EAGLE CREEK "11" #1 WELL DISTRIBUTION LIST

Yates Petroleum Corporation 105 S. 4th St. Artesia, NM 88210

ABO Petroleum Corporation 105 S. 4th St. Artesia, NM 88210

MYCO Industries, Inc. 105 S. 4th St. Artesia, NM 88210

S. P. Yates 105 S. 4th St. Artesia, NM 88210

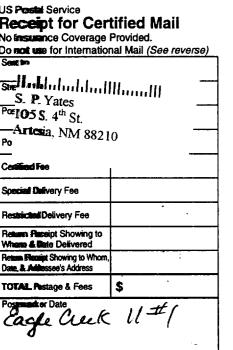
John A. Yates 105 S. 4th St. Artesia, NM 88210

John A. Yates, Personal Representative of the Estate of Peggy A. Yates 105 S. 4th St. Artesia, NM 88210

Sharbro Oil Ltd. Co. P. O. Box 840 Artesia, NM 88210

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	US Postal Service Receipt for Certified Mail No Insurance Coverage Provided. Do not use for International Mail (See reverse)									
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3800, April 1995	Whom 5	Receipt Shore Date Delive	ered							
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	PS form 3811, December 1994 ()	102595-97-B-0179	Domestic Re	eturn Receipt	•	
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^P Anesia. NM 88210		4b. Service Type
F	8 MYCO Industries. Inc.	Registered Certified
Ρι	$105 \text{ S. 4}^{\text{th}} \text{ St.}$	Express Mail
Certified Fee	Artesia. NM 88210	Return Receipt for Merchandise COD
		7. Date of Delivery
Special Delivery Fee		090398
Restinded Delivery Fee	5. Received By ANNer CIPIQGS 6. Signature: (Addressee or Agent)	8. Addressee's Address (Only if requested and fee is paid)
Return Receipt Showing to Whom & Date Delivered	5 6. Signature: (Addressee or Ageby)	
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TOTAL Postage & Fees \$	PS Form 3811, December 1994	102595-97-B-0179 Domestic Return Receipt
P \$97 370 011 US Postal Service Receipt for Certified Mail No Insurance Coverage Provided. Do not use for International Mail (See reverse)	SENDER: Complete items 1 and/or 2 for additional services. Complete items 3, 4a, and 4b. Print your name and address on the reverse of this form so that we card to you. Attach this form to the front of the mailpiece, or on the back if space permit. Write 'Return Receipt Requested' on the mailpiece below the article The Return Receipt will show to whom the article was delivered and delivered.	e does not 1.
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April 1995	IIIIIIIIIII Yates Petroleum Corporation 105 South Fourth Street Artesia, New Mexico 88210 Certified Fee Special Delivery Fee Restricted Delivery Fee Return Receipt Showing to Whom & Date Delivered Return Receipt Showing to Whom, Date & Addressee's Address		3. Article Addressed to: 49. Article 6 11.11.11.11.11.11.11.11.11.11.11.11.11.	97 a Type ared s Mail Receipt for M Delivery 0399 wee's Addre
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Creek 11 #1		

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CC to TRM 9-2-98

Nearburg Producing Company

Page 1 of 2

Exploration and Production Dallas, Texas

AUTHORITY FOR EXPENDITURE

LEASE: Eagle Creek 11

PROPOSED TOTAL DEPTH: 8,000'(TVD)

LOCATION: Bottom hole location; 2,100 FEL and 1,300 FSL Section 11, T17S, R25E, Eddy County, NM EXPLORATORY, DEVELOPMENT, WO: E PROSPECT: Eagle Creek FIELD: Wildcat Morrow DESCRIPTION OF WORK: Directionally drill, from a surface location of approximately 2,110' FWL and 1,070' FNL of Section 14- 17/25, and complete as a flowing Morrow gas producer. Cost estimate does not include fracture stimulation. EST. SPUD DATE: October 1998 EST. COMPLETION DATE: Nov 1998 DATE PREPARED: 8/24/98 ACCOUNTING WELL NUMBER:

WELL NUMBER: 1

COMMUNICATIONS ACCOUNT NUMBER:

INTANGIBLE COSTS:	CODE	TO CSG PT	CODE	COMPLETION	TOTAL WELL
Drilling Footage Ft @ \$/Ft	1514.101	0	NA		0
Drilling Daywork D/C/\$/day 25 2 5200	1514.105	130,000	1515.105	10,400	140,400
Drilling Turnkey	1514.110		1515.110		0
Rig Mobilization and Demobilization	1514.115	25,000	1518.115		25,000
Road & Location Expense	1514.120	5,000	1515.123	3,000	8,000
Damages	1514.125	5,000	1518.125		5,000
Directional Drilling - Tools and Service	1514.130	80,000	1518,130		80,000
Drilling Fluids	1514.735	20,000	1515.132	2,000	22,000
Fuel, Power, and Water	1514.140	12,000	1515.140	1,500	13,500
Supplies - Bits	1814.148	45,000	1818.148	750	45,750
Supplies - Casing Equipment	1514.150	2,000	1515.150	7,000	9,000
Supplies - Liner Equipment	1514.155		1615.155		0
Supplies - Miscellaneous	1514.160	500	1515.160	500	1,000
Cement and Cmt. Services - Surface Csg	1514.165	4,000	NA		4,000
Cement and Cmt. Services - Int. Csg	1514,170	12,000	NA		12,000
Cement and Cmt, Services - Prod. Csg	NA		1515.172	17,000	17,000
Cement and Cmt. Services - Other	1514.178		1515.175		0
Rental - Drilling Tools and Equipment	1514.180	10,000	1515.180	1,000	11,000
Rental - Miscellaneous	1514,185	15,000	1515.185	1,000	16,000
Testing - Drill Stem / Production	1514,195	10,000	1518,198		10,000
Open Hole Logging	1514.200	25,000	NA		25,000
Mudlogging Services	1514.210	8,000	NA		8,000
Special Services	1514,190		1515.190		0
Plug and Abandon	1514.218	10,000	1\$18.215	(10,000)	0
Pulling and/or Swabbing Unit	NA		1515.217	12,000	12,000
Reverse Equipment	NA		1515.219	3,000	3,000
Wireline Services	1514.205		1815.205	7,500	7,500
Stimulation	NA		1515.221	15,000	15,000
Pump / Vacuum Truck Services	1514.220	1,000	1515.220	2,500	3,500
Transportation	1514.225	1,500	1516.225	2,500	4,000
Tubular Goods - Inspection & Testing	1514.230		1818.230	6,000	6,000
Unclassified	1514,245		1515.245		0
Telephone and Radio Expense	1514.240	500	1818.240	500	1,000
Engineer / Geologist / Landman	1514.250	3,150	1618.250	1,000	4,150
Company Labor - Field Supervision	1514.255	10,000	1518.255	4,500	14,500
Contract Labor / Roustabout	1514,285	10,000	1615.265	8,000	18,000
Legal and Professional Service	1514.270	1,000	1815.270	1,000	2,000
Insurance	1514.275	6,000	1818.275		6,000
Overhead	1514.280	6,000	1515.280	1,000	7,000
SUBTOTAL	I	457,650		98,650	558,300
Contingencies (10%)		45,765		9,865	55,630
ESTIMATED TOTAL INTANGIBLES		503,415		108,515	611,930

Nearburg Producing Company

Exploration and Production Dallas, Texas

AUTHORITY FOR EXPENDITURE

 LEASE: Eagle Creek 11
 WELL NUMBER: 1
 PROPOSED TOTAL DEPTH: 8,000'(TVD)

 LOCATION: Bottom hole location; 2,100 FL and 1,300 FSL Section 11, T17S, R25E, Eddy County, NM

 FIELD: Wildcat Morrow
 PROSPECT: Eagle Creek
 EXPLORATORY, DEVELOPMENT, WO: E

 DESCRIPTION OF WORK: Directionally drill, from a surface location of approximately 2,110' FWL and 1,070' FNL
 include fracture stimulation.

 DATE PREPARED: 8/24/98
 EST. SPUD DATE: October 1998
 EST. COMPLETION DATE: Nov 1998

ACCOUNTING WELL NUMBER: COMMUNICATIONS ACCOUNT NUMBER:

TANGIBLE COST	<u>'S:</u>		CODE	TO CSG PT	CODE	COMPLETION	TOTAL WELL
Conductor Casing			1520.305		NA		0
Surface Csg	400 Ft @ 24.0	0 \$/Ft	1520.310	9,600	NA [9,600
Intermediate Csg	1,200 Ft @ 14.0	0 \$/Ft	1520.315	16,800	NA		16,800
Protection Csg	Ft 🧑	\$/Ft	1520.320	Ô.			0
Production Csg	8,400 Ft @ 9.0	0 \$/Ft	NA		1522.325	75,600	75,600
Protection Liner	Ft 🕲	\$/Ft	1520.330	0	NA		0
Production Liner	Ft 🙋	\$/Ft	NA		1822.335	0	0
Tubing	8,000 Ft @ 3.4	15 \$/Ft	NA		1522.340	27,600	27,600
Rods	Ft 🥝	\$/Ft	NA		1522.345	0	0
Artificial Lift Equipr	nent		NA		1522,350		0
Tank Battery			NA		1522.355	10,000	10,000
Separators/Heater	Treater/Gas Units/	-wko	NA		1522,380	15,000	15,000
Well Head Equipm	ent & Christmas Tr	ee	1520.365	2,500	1522.365	12,000	14,500
Subsurface Weil E	quipment		NA		1522.370	5,000	5,000
Flow Lines			NA		1822.375	4,000	4,000
Saltwater Disposal	Pump		NA		1522.391		0
Gas Meter			NA		1522.385	3.000	3,000
Lact Unit		i	NA		1522.587		0
Vapor Recovery U	nit		NA		1522.389		0
Other Well Equipm	nent		NA		1522,390		0
ROW and Damage	86		NA		1522.393	2,500	2,500
Surface Equipmen	t Installation Costs		NA		1522.395	6,000	6,000
Elect. Installation			NA		1522.397		0
ESTIMATED TOT	AL TANGIBLES		ľ	28,900		160,700	189,600
					Ľ		
ESTIMATED TOT	AL WELL COSTS			532,315		269,215	801,530

NPC APPROVAL			DATE	
	I.R. Willis		8/24/98	
APPROVED BY:	E. Scott K	imbrough	8/24/98	
APPROVED BY:	San	22	9/1/48	
APPROVED BY:	I Hot		9/1/98.	
WI APPROVAL:	COMPANY	Yates Petroleum	Corporation	7.01325%
	BY	<u> </u>		
	TITLE			
	DATE			

Page 2 of 2