

CONTRACT AND AGREEMENT

This contract and agreement made and entered into this 25th day of May, 1956 by and between John A. Aday, party of first part, and Cecil D'Spain, party of the second part, WITNESSETH:

WHEREAS, First Party and his associates have drilled a well on land of the Second Party in search of oil and/or gas, but due to considerable difficulties have been unable to complete said well and have abandoned the same, and

WHEREAS, Second Party has agreed that he will relieve First Party and his associates from the responsibility of filling pits, clearing the location of all junk and plugging the said well for the purpose of using the same as a water well.

Second Party has this date purchased from First Party a 48 Star Standard Drilling Rig, fully equipped and including all tools and equipment used in connection therewith, for and in consideration of the sum of \$2,000.00 and the performing the plugging of the well, clearing the location of all junk and filling the pits. It being understood and agreed that Second Party is to also have all casing in the well, ~~and one third of the casing above the ground.~~ Second Party excepts from the equipment used in connection with the said drilling rig one small electric welder which is to be retained by First Party.

It is agreed and understood that the sum of \$2,000.00 shall be paid to first party from the proceeds of one-half of the profit derived from the use of said rig, interest free, doing custom work for the drilling and servicing of ~~water~~ wells. It being understood that Second Party is not to charge Driller's wages against the work performed for his own services in arriving at the profit earned by said rig. Second Party agrees to maintain an accurate statement of his earnings from the use of said rig, which said statement shall be furnished to First Party upon request, and the profit divided after each job.

It is specifically understood and agreed that Second Party is a farmer and rancher and devotes his full time to the same during the crop season and

Geo. D. Spain


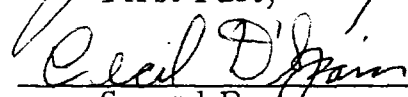
Geo. D. Spain

COKER, BOYD & MAY
ATTORNEYS AT LAW
515 CENTRAL AVENUE N.E.
ALBUQUERQUE, NEW MEXICO
PHONES: 2-1252 - 3-0844

1 that he does not contemplate using said rig for custom work except in the off
2
3 season for his farming operations.

4 It is specifically agreed and understood that the said John A. Aday
5
6 certifies and guarantees to Second Party that there are to be no liens of any
7 nature against said casing, drilling rig and other equipment.

8 This contract shall be binding on the heirs, administrators and
9 assignees of parties hereto. Executed in triplicate the day and year first
10 herein above written.

11
12 
13 First Party
14 
15 Second Party

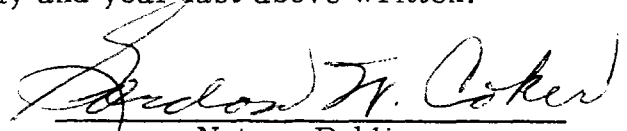
16 STATE OF NEW MEXICO)
17) ss.
18 COUNTY OF BERNALILLO)

19 On this 25 day of May, 1956, before me personally appeared
20 Cecil D'Spain, to me known to be the person described in and who executed
21 the foregoing instrument and acknowledged that he executed the same as his
22 free act and deed.

23 Witness my hand and seal the day and year last above written.

24 My commission expires:

25 9-24-56

26 
27 Notary Public

28 STATE OF NEW MEXICO)
29 Torrance) ss.
30 COUNTY OF ~~BERNALILLO~~)

31 On this 31 day of May, 1956, before me personally appeared
32 John A. Aday, to me known to be the person described in and who executed
the foregoing instrument and acknowledged that he executed the same as his
free act and deed.

33 Witness my hand and seal the day and year last above written.

My commission expires:

Nov. 22, 1958

