



February 8, 1988

Santa Fe Exploration Co.
P. O. Box 1136
Roswell, NM 88201

Attention: William A. McAlpine, Jr.

Dear Mr. McAlpine:

We wish to submit the following bid for the Sun Exploration -
Corbin Prospect #1.

1980' FWL, 1650' FNL; Sec.26, T 18, R 33; Lea County, New Mexico.

2300' of new road with caliche royalty
260'x300' drilling pad, 8" compacted caliche
6'x6'x6' cellar with 18" compacted caliche under substructure

Total Bid including 4.875% sales tax \$18,400.00

Thank you for the opportunity to submit this bid.

Sincerely,

Javier C. Franco

Javier Franco
Manager, Field Operations

JF:md

