

State of New Mexico  
Energy, Minerals and Natural Resources Department

**Susana Martinez**  
Governor

**David Martin**  
Cabinet Secretary

**Brett F. Woods, Ph.D.**  
Deputy Cabinet Secretary

**Jami Bailey**  
Division Director  
Oil Conservation Division



July 31, 2014

Pegasus Bank  
4515 W. Mockingbird Lane  
Dallas, TX 75209

Re: \$11,000 Letter of Credit No. 1124  
**Giant Operating, LLC**, Customer  
Pegasus Bank, Issuer  
API 30-015-37077  
Giant Superior State No. 1  
1983' FNL and 990' FEL  
Section 8, Township 25 South, Range 30 East  
Eddy County, NM

**NM OIL CONSERVATION**  
ARTESIA DISTRICT

AUG 04 2014

RECEIVED

Dear Sir:

The New Mexico Oil Conservation Division hereby approves the cancellation of the above-captioned Letter of Credit No. 1124 and returns the same herewith as it is no longer required.

Sincerely,

A handwritten signature in black ink, appearing to read "Denise Gallegos", is written over a faint, larger version of the same signature.

DENISE GALLEGOS  
Bond Administrator

cc: Oil Conservation Division – Artesia District

Giant Operating, LLC  
2100 Ross Avenue, Suite 950  
Dallas, TX 75201

Stephanie Zaleskin  
700 N. Pearl Street, Suite 1660  
Dallas, TX 75201