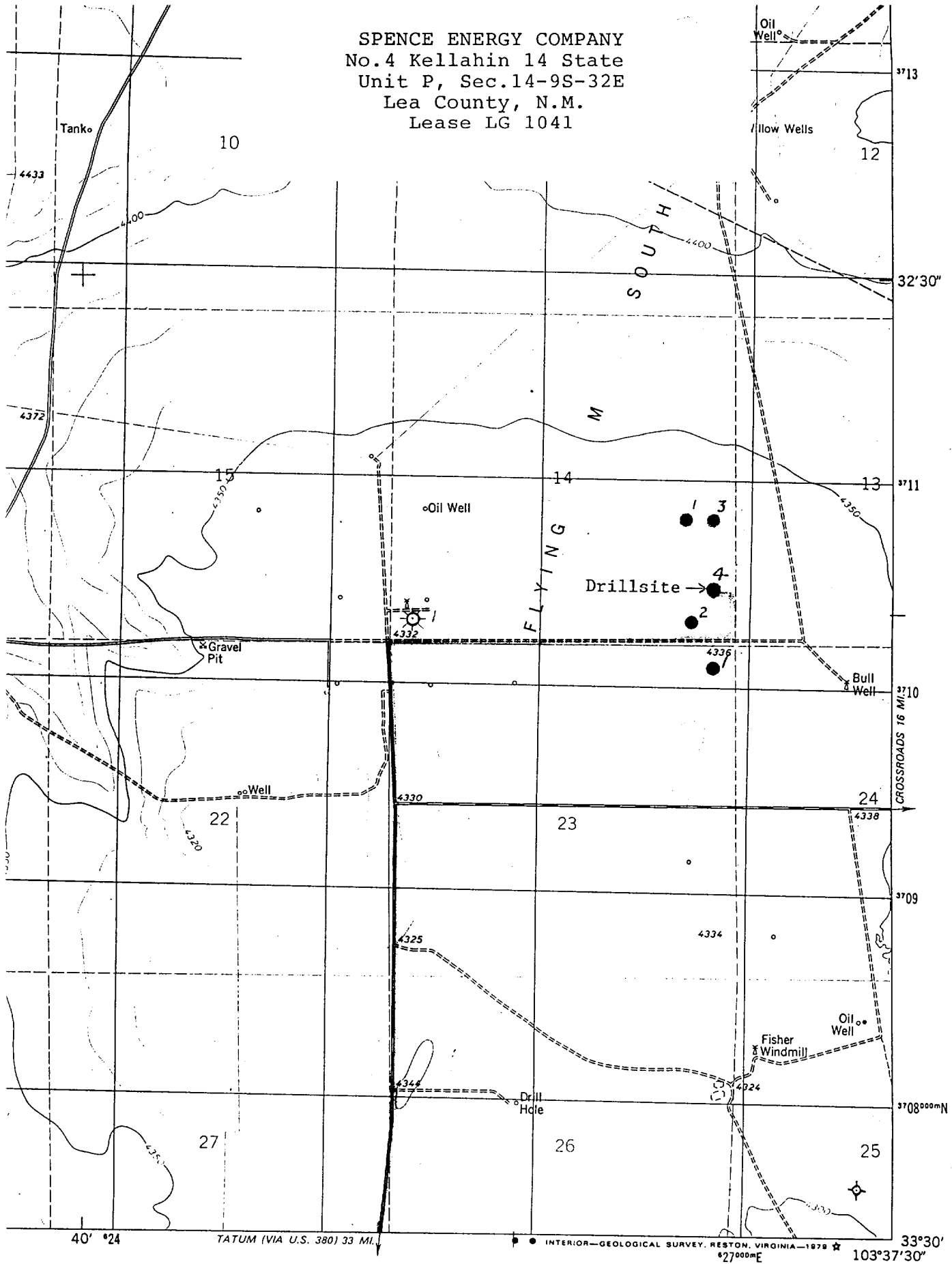


SPENCE ENERGY COMPANY  
No.4 Kellahin 14 State  
Unit P, Sec.14-9S-32E  
Lea County, N.M.  
Lease LG 1041



NSL 3017 S. Flying on Beugh 8/2 8E/4 dedicated  
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DEC 21 1990

APR 17 1991

JAN 16 1992

MAR 16 1993