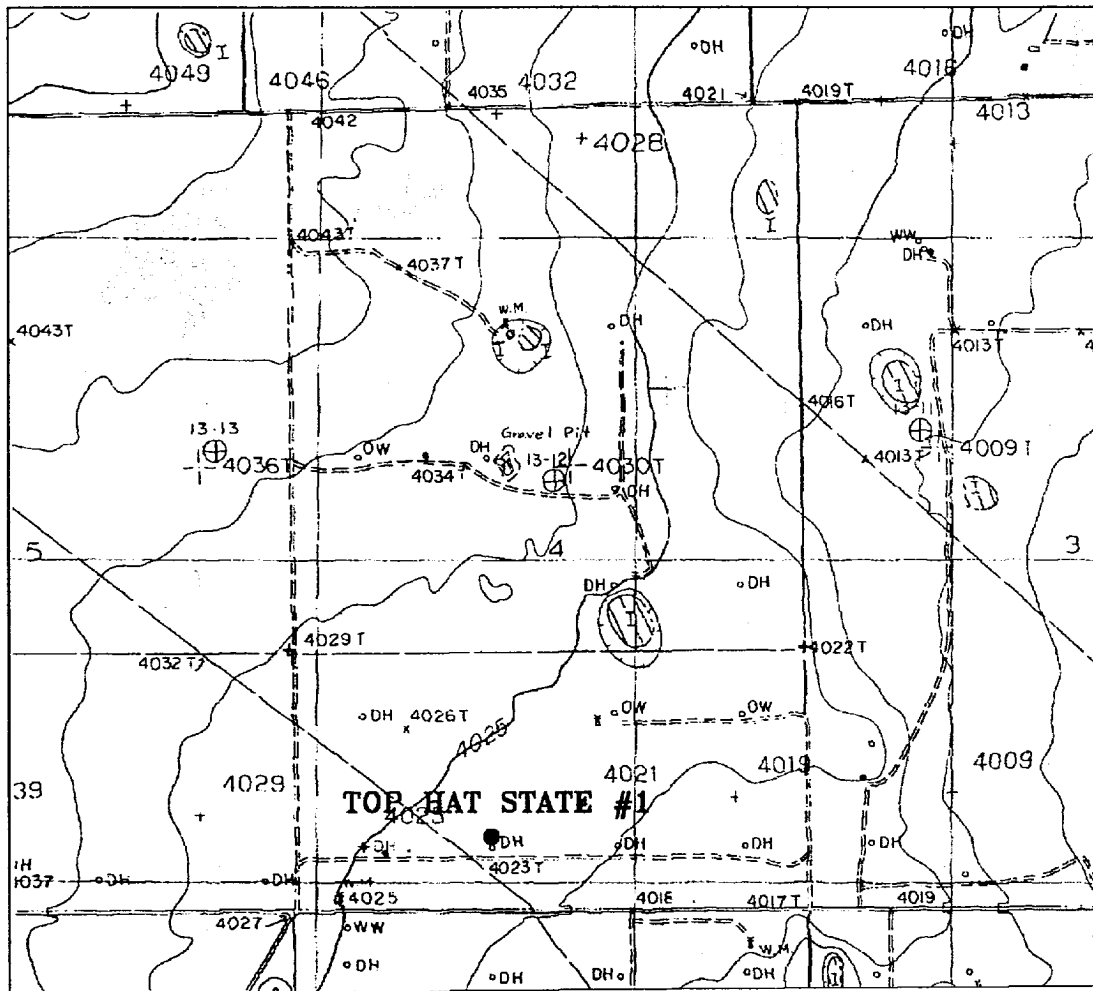




TOP HAT STATE #1

Located at 760' FSL and 1980' FWL
 Section 4, Township 16 South, Range 35 East,
 N.M.P.M., Lea County, New Mexico.