

- B O N D -

STATE LAND



1 O'CLOCK P.M.

KNOW ALL MEN BY THESE PRESENTS: that we, Hobbs High, Inc., of the County of Chaves, in the State of New Mexico, as principal, and American Employer's Insurance Company of Boston, Mass., as surety, are held and firmly bound unto the State of New Mexico in the sum of One Thousand and No/100 (\$1,000.00) Dollars, lawful money of the United States for the payment of which, well and truly to be made, we bind ourselves and each of us, and each of our heirs, executors, administrators, successors, or assigns firmly by these presents.

Dated this 22nd day of April, 1930.

The condition of the foregoing obligation is that: Whereas the above bounded principal will shortly commence and prosecute the drilling of a well to prospect for oil and gas to be known as the Hobbs High, Inc., Well No. 1, on the following described land:

SW 1/4 Sec. 35, Twp. 18 S., Rce. 38 East, N.M.P.M., less four acres out of the Southwest corner of said Sec. 35, more particularly described as follows, to-wit:

Commencing at the Section rock of the United States Survey at the Southwest corner of Sec. 35, T. 18 S., Rce. 38 E., and running North 140 yards, thence East 140 yards, thence South 140 yards, thence West 140 yards, to point of beginning.

NOW, THEREFORE, if the above principal shall comply with all the laws, rules and regulations of the State of New Mexico and the State geologist dealing with oil and gas up to and including the final plugging and abandonment of the well,