

NEW MEXICO OIL CONSERVATION COMMISSION

Santa Fe, New Mexico

NOTICE OF INTENTION TO DRILL

Notice must be given to the Oil Conservation Commission or its proper agent and approval obtained before drilling begins. If changes in the proposed plan are considered advisable, a copy of this notice showing such changes will be returned to the sender. Submit this notice in triplicate. One copy will be returned following approval. See additional instructions in Rules and Regulations of the Commission.

Dallas, Texas

Place

Sept 5, 1941

Date

OIL CONSERVATION COMMISSION,
Santa Fe, New Mexico.

Gentlemen:

You are hereby notified that it is our intention to commence the drilling of a well to be known as.....

Magnolia Petroleum Company STATE "R" Well No. **3** in **NE 1/4 SE 1/4**

Company or Operator

Lease

of Sec. **2**, T. **17S**, R. **36E**, N. M. P. M., Field, **Lea** County

N.

The well is **660** feet **000** (S.) of the **north** line and **660** feet

(~~W.~~ (W.) of the **east** line of **SE 1/4**

(Give location from section or other legal subdivision lines. Cross out wrong directions)

If state land the oil and gas lease is No. Assignment No.

If patented land the owner is.....

Address

If government land the permittee is.....

Address

The lessee is **Magnolia Petroleum Company**

Address **Box 900, Dallas, Texas**

We propose to drill well with drilling equipment as follows:.....

- Rotary Tools - Loffland Brothers Contrator - Hobbs, N.M.

The status of a bond for this well in conformance with Rule 39 of the General Rules and Regulations of the Commission is as follows: **Financial statement of Magnolia Petroleum Company filed with Commission and in First Judicial District of New Mexico**
We propose to use the following strings of casing and to land or cement them as indicated:

Size of Hole	Size of Casing	Weight Per Foot	New or Second Hand	Depth	Landed or Cemented	Sacks Cement
15	13"	40#	250' New	250'	Cemented to Surface	
11"	8-5/8"	28#	New	2045'	Cemented with	600 Sx.
7-7/8"	5 1/2"	17#	New	4570'	do	400 Sx.

If changes in the above plan become advisable we will notify you before cementing or landing casing. We estimate that the first productive oil and gas sand should occur at a depth of about **4665'** feet.

Additional information:

Approved 19.....
except as follows:

Sincerely yours,

MAGNOLIA PETROLEUM COMPANY

Company or Operator

By *L. Smith*

Position **Clerk**

Send communications regarding well to

Name

Address

OIL CONSERVATION COMMISSION

By *Ray Yarbrough*

OIL & GAS INSPECTOR

Title

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial data. This includes not only sales and purchases but also expenses, income, and any other financial activity.

The second part of the document provides a detailed breakdown of the accounting process. It outlines the steps involved in recording transactions, from identifying the event to posting it to the appropriate ledger account. It also discusses the importance of double-checking entries to avoid errors and the need for regular reconciliation of accounts.

The third part of the document focuses on the preparation of financial statements. It explains how the data from the ledger is used to create the balance sheet, income statement, and cash flow statement. It also discusses the importance of these statements for management decision-making and for external stakeholders.

The fourth part of the document discusses the role of the accountant in the business. It highlights the need for the accountant to be a proactive participant in the business, providing advice on financial matters and ensuring that the business complies with all relevant laws and regulations.

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