

District I
1625 N. French Dr., Hobbs, NM 88240
District II
1301 W. Grand Avenue, Artesia, NM 88210
District III
1000 Rio Brazos Road, Aztec, NM 87410
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505

State of New Mexico
Energy Minerals and Natural Resources

Form C-104A
March 19, 2001

Oil Conservation Division
1220 South St. Francis Dr.
Santa Fe, NM 87505

Submit 1 copy of the final affected wells
list along with 1 copy of this form per
number of wells on that list to appropriate
District Office

Change of Operator

Previous Operator Information:

OGRID: 34703
Name: SABA ENERGY OF TEXAS, INC.
Address: Suite 220
Address: 3000 Wilcrest
City, State, Zip: Houston, TX 77042

New Operator Information:

Effective Date: 01-01-02
New Ogrid: 17213
New Name: Pennco Oil Corporation
Address: PO Box 5970
Address:
City, State, Zip: Hobbs, NM 88241-5970

I hereby certify that the rules of the Oil Conservation Division have been complied with and that the information on this form and the attached list of wells is true and complete to the best of my knowledge and belief.

New Operator

Signature:

Mohammed Yamin Merchant

Printed name: Mohammed Yamin Merchant

Title: President

Date: 12/11/01 Phone: 505-397-3596

Previous operator complete below:

Previous
Operator: SABA ENERGY OF TEXAS, INC.
Previous
OGRID: 34703

Signature: *Richard A. L'Attrelli*
Printed
Name: Richard A. L'Attrelli

NMOCD Approval	
Signature:	<i>Paul F. Kaurz</i>
Printed	
Name:	Paul F. Kaurz
District:	PETROLEUM ENGINEER
Date:	FEB 18 2002

RECEIVED
Hobbs
OCD

170.77A

ATTACHMENT TO NEW MEXICO FORM C-104A/B

ULSTR	API	PROP. CODE	WELL NAME & NUMBER	WELL TYPE	POOL ID #
C-23-19S-33E	30-025-31198	F P	Sapphire Federal Unit #2	Oil	27260
J-23-19S-33E	30-025-31491	F D	Sapphire Federal SWD #1	SWD	96117

Prop. Idn # 29422
Prop. Idn # 29423

8:1 Pod #
2809214

JAN 2002
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