

Memo

From

PAUL F. KAUTZ
Petroleum Geologist

To

Mr. [unclear] & Mr. [unclear]
We have no [unclear] [unclear]
[unclear] [unclear] [unclear] [unclear]
~~formation~~ [unclear] [unclear]
[unclear] [unclear] [unclear] [unclear]
[unclear] [unclear] [unclear] [unclear]
[unclear] [unclear] [unclear] [unclear]
[unclear] [unclear] [unclear] [unclear]