

# SANDERS PETROLEUM CORPORATION

Mr. J. C. Williamson  
P. O. Box 16  
890 One First City Center  
Midland, Texas 79702

November 21, 1988

Dear Mr. Williamson:

In reference to our previous discussions concerning our Williamson Federal #1, Sec. 25, T23S, R33E, Lea County, New Mexico, this is a proposal to sell you this well for the sum of ten dollars (ten dollars).


I have visited via telephone this date with Mr. Shannon Shaw of the BLM in Carlsbad concerning the well. It is my understanding that you could convert the well for SWD, or just keep it in reserve for any purpose as long as you have an active lease, and that the only requirement would be to conduct a casing integrity test (pressure test) on the well within one year. The casing should be in good shape, since we left KCl water behind the packer and the 4-1/2" was new 10.5#.

If you agree to this sale, the well will be transferred as-is and you agree to assume all further responsibilities concerning the well. Please sign below and return one copy to us if you are in agreement.

Attached is a copy of the well completion report. All well records and logs will be shipped to you if you purchase the well.

Please call if you wish to discuss this matter further.

APPROVED BY:

  
Charles W. Sanders, Pres., Sanders Petroleum Corp. - Date

11-21-88

  
J. C. Williamson

November 23, 1988  
Date