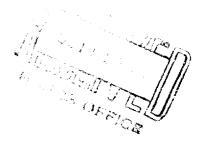
WELCH & WHITE

FIRST NATIONAL BANK

BRECKENRIDGE, TEXAS

September 22, 1949



Oil Conservation Commission Hobbs, New Lexico

Dear Sir:

With this letter we send application to drill our #2 J. L. Coats well in Lea County, New Mexico. We believe this location to be regular and trust that approval of this application will be promptly sent to us in that we are anxious to begin operations.

For your information, a \$10,000.00 bond was mailed you yesterday in substitution of a previous \$5,000.00 bond which we had posted with your commission. We trust, too, that the \$5,000.00 bond will be promptly returned to us.

Very truly,

WELCH & WHITE

By: A. b. Delch

CVW:jh encl.