April 27, 1949 RE: Lea County, New Mexico South half (S/2) of Section 23, Township 11-South, Range 32-East. Hervey, Dow and Hinkle J.P. White Building Roswell, New Moxico Attention: Mr. Bondurant Dear Bill: I purchased an oil and gas lease from Miss Laura Gilpin, whose address is 837 Caminito, Santa Fe, New Mexico for a cash bonus consideration of \$100.00 per acre or a total of \$2000.00 for her 20 acre interest. As you have been handling the title matters concerning this trade and Miss Gilpin requested that this lease be submitted to Mr. Dow for his approval with instructions to forward to her for execution in the event it meets with his approval. As you are in complete understanding with all of the deals concerning this area, I am sending this over your desk as you will be in position to properly discuss this matter with Mr. Dow. By carbon copy of this letter to Miss Gilpin, I am requesting that upon the approval of Mr. Dow, and when she receives this lease, to execute the lease before a Notary Public taking care to insert the name of the bank she wishes to designate, sign the attached draft which is in the amount of \$2000.00 and have her bank forward this item to the First National Bank of Midland, Texas for collection with instructions that it be paid upon your approval. Thanking you, I am, Yours very truly, Paul L. Davis PLD/kd cc: Miss Laura Gilpin Santa Fe, New Mexico