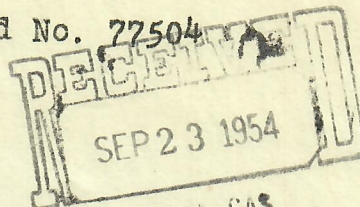




BOND

Bond No. 72504



KNOW ALL MEN BY THESE PRESENTS, That we,

R.W. Kramer  
OIL & GAS  
CONSERVATION COMMISSION

of the County of Denver in the State of Colorado,  
as principals, and Phoenix Indemnity Company  
of New York City, New York, as surety, authorized to do business in  
the State of Colorado, are held hereby and firmly bound unto the State of Colorado,  
in the penal sum of (\$ 2500.00 Two Thousand Five Hundred Dollars,  
lawful money of the United States, for the faithful payment of which we hereby bind  
ourselves, our heirs, executors, administrators and assigns.

The condition of this obligation is that whereas the above bounden princi-  
pals have commenced the drilling of a test well or wells for oil or gas (on lands  
situated in the State of Colorado) on the following described land: Well No. 2 Schadenger  
Description: NW 1/4 of SE 1/4 of NE 1/4

Section 10, Township 8 South Range 76 West Park  
County, Colorado.

NOW, THEREFORE, If the above bounden principals shall comply with all  
of the provisions of the laws of the State of Colorado and the rules, regulations and  
requirements of the Oil and Gas Conservation Commission of the State of Colorado,  
with reference to properly plugging said well or wells, and filing with the Oil and  
Gas Conservation Commission of the State of Colorado all notices and records re-  
quired by said Commission, upon abandonment or upon determination that the well  
or wells are dry, then this obligation is void; otherwise, the same shall be and re-  
main in full force and effect.

19 54. Witness our hands, this 22nd day of September,

R.W. Kramer  
(R.W. Kramer)

Principals.

19 54. Witness our hands, this 22nd day of September,

PHOENIX INDEMNITY COMPANY

John F. Lueders  
(John F. Lueders)  
Attorney-in-Fact

Surety.

Approved

[Signature]  
Director  
Oil and Gas Conservation Commission  
of the State of Colorado.

Dated

Sept 23 1954