

STATE OF COLORADO
OIL AND GAS CONSERVATION COMMISSION

DEPARTMENT OF NATURAL RESOURCES
SUITE 380 LOGAN TOWER BUILDING
1580 LOGAN STREET
DENVER, COLORADO 80203
(303) 894-2109 FAX
(303) 894-2100



DENNIS R. BICKNELL
Director
PATRICIA C. BEAVER
Technical Secretary

ROY ROMER
Governor

July 17, 1992

Mr. Rick Harnden
President
Citizens State Bank
P.O. Box 1299
Liberal, KS 67905-1299

RE: Midwestern Exploration Co. Letter of Credit #1300-77 and
Letter of Credit #1300-76 for Mayberry #1, 10-34S-41W and
Mayberry #2, 10-34S-41W.

Dear Mr. Harnden:

Per our discussion of July 14, 1992, I am returning your letters of credit for Midwestern Exploration Co.

As I explained to you the State of Colorado does not accept Letters of Credit for bonding purposes and has not for several years. We will accept Bonds, CD's, or Certified Check for bonding purposes.

If you should decide to send us CD's please make certain that they are automatically renewable and made out in one of the following ways:

1. Colorado Oil & Gas Conservation Commission
2. Colorado Oil & Gas Conservation Commission OR
Midwestern Exploration Co.

The interest on these CD's would go to Midwestern Exploration not to the State of Colorado.

If you should decide to send us a certified check it must be made out to the Colorado Oil & Gas Conservation Commission. We do not encourage Cashier or Certified checks we would prefer to have security in the form of bonds or CD's.

If you should have any further questions, please do not hesitate to call me at (303) 894-2105 ext. 444.

Sincerely,

Nickie Meyers

Nickie Meyers
Senior Administrative Clerk

DES/drm