



Chevron Resources Company
320 Market Street, San Francisco, CA 94111
Mail Address: P.O. Box 3722, San Francisco, CA 94119

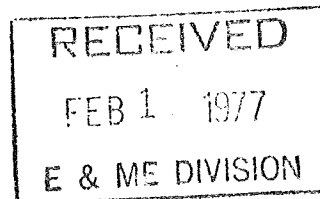
GLO4929_25

Filkington

February 15, 1977

Amax-Chevron
Temperature Hole Trade
Neals - Bully Creek
Malheure Co., Oregon

Mr. William Dolan
Amax Exploration Inc.
4704 Harlan St.
Denver, CO 80212



Dear Bill:

Here is the map of Chevron's holes at Neals-Bully Creek, Malheure. Since you have 35 holes permitted, the trade will be limited by Chevron's 14 holes. We await the arrival of your map to complete this trade. As we discussed over the phone, you seem to prefer hole for hole rather than a footage trade so we have included no hole depths on the map. If you decide on a footage trade, I will be glad to send you total depths.

Sincerely,

E. H. Haynes

EHH:cm

Enclosure

