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PHOENIX, ARIZONA

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To Our Stockholders:--

On a visit of inspection to the Half Moon Bay field, I found the drilling rig in place as shown in the attached photo.

We have one forty horse power and one sixty horse power boiler and one eighty-four foot derrick which latter is built strong enough to handle any weight or stress it will be subjected to in handling the drilling.

The above is paid for completely and we are now negotiating for a two ton truck so that we may save on our hauling.

We have a water well and have dammed up a creek that runs across our property and are assured of a supply of water. Other companies have paid \$160.00 a month for their supply.

We are now (October 20th) down two hundred feet and have passed through a sand stone, blue shale and we are in another sand stone with a strong showing of oil at this depth. Pipe is on the ground and we are rigged to handle it as fast as necessary but we are going to carry open hole just so long as the formation permits.

We shall follow this letter with other bulletins as we have further news that we believe will prove interesting to you.

Sincerely yours,

Chas H. Hoinville X

Just to keep you in touch
with operations