

Texas Canadian Oil Corp., Ltd.

P. O. BOX 336

PHONE 7104

Arp, Texas

January 18, 1935.

General A.D. McRae,
1489 McRae Avenue,
Vancouver, B.C.
Canada.

Dear General McRae:

Your letter of January 11th and your telegram of the 14th were duly received and was very pleased to hear from you, I had in mind wiring you to come down this way on your way east but on hearing from you that you were accompanying your family to Montreal, I decided it would be inconvenient to visit Texas at this time.

Our 22nd well (We are not counting the Valentine as it takes the place of No. 14 sold.) came into production on Wednesday, this is the Pinkston B. No. 3, without doubt it is one of the nicest wells I have ever seen come into production, has plenty of gas pressure and should be a money maker for the next twenty years. We have skidded the steel derrick to the No. 4 location on the same lease and McCuthin is spudding in there tonight. We have skidded the wood derrick from the No. 2 Irion to our new location, the No. 3 Irion and we have over one thousand feet of hole this afternoon. These two wells will be finished and on production by the end of this month and will make a total of 25 wells. Our fiscal year does not end until the 31st of April and I expect to be well in the clear with 30 wells by that time. Solsbury has obtained one permit and the other permit is now before the Railroad Commission, while these negotiations have been going on for those permits I have been making a close check on various and sundry prospective deals and I can find nothing that looks any more attractive, however there is just the fear that the west side may not have a sufficiently long life to justify the expenditures. I will soon have to decide on this matter, the contract can be voided by my lawyer and myself objecting to title, this can be done with any Texas properties or most any of them.

I have a letter from our mutual friend Geo.L. Noble Jr., sometime ago I took a bet for the Company of \$300.00 for a 1/6 interest in 2000 acres, it would appear from this letter that he has a chance to make us some money. I was in Houston yesterday in conversation with Mr. Noble, he says that the deal is going through. Mr. Moran president of the Continental Oil Company is now in Houston, it is quite rumored the Continental and the Texas are about to form a merger and in the event of this happening it would help to put this deal of ours through, however Mr. Noble says that the sale is practically assured.

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