

EXHIBIT C

payable on 8/1/04

King Brothers Ranch → Carinos \$ 567,887.99

PH: 505-823-1000

CONTAINING 40.0000 ACRES (1,742,400 SQ. FEET), MORE OR LESS.

THENCE N 90° 00' 00" E, A DISTANCE OF 489.16 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID NORTHWEST LOOP ROAD AND THE POINT OF BEGINNING;

THENCE N 37° 59' 45" E, A DISTANCE OF 2012.54 FEET;

NORTHWEST LOOP ROAD, A DISTANCE OF 1708.08 FEET;

THENCE S 90° 00' 00" W LEAVING THE WESTERLY RIGHT-OF-WAY LINE OF SAID

NORTHWEST LOOP ROAD, A DISTANCE OF 1586.12 FEET;

THENCE S 00° 43' 23" W ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID

SP-7543) AND THE POINT OF BEGINNING;

WAY LINE OF THE NORTHWEST LOOP ROAD (NM STATE HIGHWAY COMMISSION MAP

THENCE S 29° 59' 09" W, A DISTANCE OF 2072.02 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF THE NORTHWEST LOOP ROAD (NM STATE HIGHWAY COMMISSION MAP SP-7543) AND THE POINT OF BEGINNING); A DISTANCE OF 5267.67 FEET;

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 10 (A FOUND ALUMINUM CAP STAMPED "LS 7248", WHENCE THE SOUTHEAST CORNER OF SAID SECTION 10 (A FOUND ALUMINUM CAP STAMPED "LS 7248" DATED "1990"), BEARS S 00° 29' 56" W (BASIS OF BEARING), A DISTANCE OF 5267.67 FEET;

Well Site # 5

A PORTION OF LAND LYING IN SECTION 10, TOWNSHIP 12 NORTH, RANGE 1 WEST, SANDOVAL COUNTY, NEW MEXICO, BEING DESCRIBED AS FOLLOWS:

**Alice King Way Right-of-Way**

A PORTION OF LAND LYING IN THE SOUTHEAST ONE-QUARTER OF SECTION 3, THE NORTHEAST ONE-QUARTER OF SECTION 10, AND THE NORTHWEST ONE-QUARTER OF SECTION 11, TOWNSHIP 12 NORTH, RANGE 1 WEST, SANDOVAL COUNTY, NEW MEXICO, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST ¼ CORNER OF SAID SECTION 3 (A FOUND ALUMINUM CAP STAMPED "LS 7248), WHENCE THE SOUTHEAST CORNER OF SAID SECTION 3 (A FOUND ALUMINUM CAP STAMPED "LS 7248" DATED "1990"), BEARS S 00° 51' 24" W (BASIS OF BEARING), A DISTANCE OF 2633.32 FEET;

THENCE S 16°13'39" W, A DISTANCE OF 2689.65 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF THE NORTHWEST LOOP ROAD (NM STATE HIGHWAY COMMISSION MAP SP-7543) AND THE POINT OF BEGINNING;

THENCE N 90°00'00" E LEAVING THE EASTERLY RIGHT-OF-WAY LINE OF SAID NORTHWEST LOOP ROAD AND TANGENT TO THE FOLLOWING DESCRIBED CURVE, A DISTANCE OF 149.44 FEET;

THENCE 511.17 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 700.00 FEET, A CENTRAL ANGLE OF 41° 50' 22", AND A CHORD WHICH BEARS S 69° 04' 49" E, A DISTANCE OF 499.88 FEET;

THENCE 438.13 FEET ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 600.00 FEET, A CENTRAL ANGLE OF 41° 50' 18", AND A CHORD WHICH BEARS S 69° 04' 51" E, A DISTANCE OF 428.46 FEET;

THENCE N 90° 00' 00" E TANGENT TO THE PREVIOUSLY AND FOLLOWING DESCRIBED CURVES, A DISTANCE OF 533.52 FEET;

THENCE 887.62 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1450.00 FEET, A CENTRAL ANGLE OF 35° 04' 25", AND A CHORD WHICH BEARS N 72° 27' 47" E, A DISTANCE OF 873.83 FEET TO THE NORTH LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 11;

THENCE S 89° 24' 09" E NON-TANGENT TO THE PREVIOUSLY AND FOLLOWING DESCRIBED CURVES AND ALONG THE NORTH LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 11, A DISTANCE OF 161.90 FEET;

THENCE 1080.52 FEET LEAVING THE NORTH LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 11 AND ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1550.00 FEET, A CENTRAL ANGLE OF 39° 56' 29", AND A CHORD WHICH BEARS S 70° 01' 46" W, A DISTANCE OF 1058.77 FEET;

THENCE S 90° 00' 00" W TANGENT TO THE PREVIOUSLY AND FOLLOWING DESCRIBED CURVES, A DISTANCE OF 533.52 FEET;

THENCE 511.15 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 700.00 FEET, A CENTRAL ANGLE OF 41° 50' 18", AND A CHORD WHICH BEARS N 69° 04' 51" W, A DISTANCE OF 499.87 FEET;

ALICE MARY WAY RIGHT-OF-WAY

A PORTION OF LAND LYING IN THE SOUTHWEST ONE-QUARTER OF SECTION 1, THE  
NORTHEAST ONE-QUARTER OF SECTION 10, AND THE NORTHWEST ONE-QUARTER OF  
SECTION 11, TOWNSHIP 1 NORTH, RANGE 1 WEST, SANDOVAL COUNTY, NEW  
MEXICO, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST CORNER OF SAID SECTION 1 (A POINT ALREADY  
BEING STAMPED "J.B. 2042") THENCE THE SOUTHWEST CORNER OF SAID SECTION 1 (A  
POINT ALREADY BEING STAMPED "J.B. 2042") BEARS S 00° 31' 21" W  
A DISTANCE OF 128.75 FEET;

THENCE S 10° 13' 31" W, A DISTANCE OF 288.25 FEET TO THE EASTERN RIGHT-OF-  
WAY LINE OF THE NORTHWEST LOOP ROAD, BEING THE HIGHWAY CORNER AT A  
POINT (A) AND THE POINT OF BEGINNING;

THENCE N 89° 00' 00" E LEAVING THE EASTERN RIGHT-OF-WAY LINE OF SAID  
NORTHWEST LOOP ROAD AND PARALLEL TO THE FOLLOWING DESCRIBED CURVE, A  
DISTANCE OF 128.75 FEET;

THENCE S 11° 13' 31" W ALONG THE ARC OF A CIRCULAR CURVE TO THE RIGHT HAVING  
A RADIUS OF 1000 FEET, A CENTRAL ANGLE OF 11° 30' 12", AND A CHORD WHICH  
BEARS S 49° 04' 42" E, A DISTANCE OF 288.25 FEET;

THENCE S 49° 04' 42" E ALONG THE ARC OF A CIRCULAR CURVE TO THE RIGHT HAVING A  
RADIUS OF 6000 FEET, A CENTRAL ANGLE OF 41° 30' 12", AND A CHORD WHICH  
BEARS S 09° 04' 31" E, A DISTANCE OF 288.25 FEET;

THENCE N 89° 00' 00" E PARALLEL TO THE PREVIOUSLY AND FOLLOWING DESCRIBED  
CURVE, A DISTANCE OF 288.25 FEET;

THENCE S 11° 13' 31" W ALONG THE ARC OF A CIRCULAR CURVE TO THE RIGHT HAVING A  
RADIUS OF 12800 FEET, A CENTRAL ANGLE OF 11° 30' 12", AND A CHORD WHICH  
BEARS N 70° 37' 42" E, A DISTANCE OF 288.25 FEET TO THE NORTH LINE OF THE  
NORTHWEST ONE-QUARTER OF SAID SECTION 11;

THENCE S 87° 00' 00" E PARALLEL TO THE PREVIOUSLY AND FOLLOWING  
DESCRIBED CURVE AND ALONG THE NORTH LINE OF THE NORTHWEST ONE-  
QUARTER OF SAID SECTION 11, A DISTANCE OF 128.75 FEET;

THENCE N 89° 00' 00" E ALONG THE NORTH LINE OF THE NORTHWEST ONE-QUARTER  
OF SAID SECTION 11 AND ALONG THE ARC OF A CIRCULAR CURVE TO THE  
RIGHT HAVING A RADIUS OF 12800 FEET, A CENTRAL ANGLE OF 11° 30' 12", AND A  
CHORD WHICH BEARS S 70° 37' 42" W, A DISTANCE OF 128.75 FEET;

THENCE S 70° 37' 42" W PARALLEL TO THE PREVIOUSLY AND FOLLOWING DESCRIBED  
CURVE, A DISTANCE OF 288.25 FEET;

THENCE S 11° 13' 31" W ALONG THE ARC OF A CIRCULAR CURVE TO THE RIGHT HAVING  
A RADIUS OF 1000 FEET, A CENTRAL ANGLE OF 11° 30' 12", AND A CHORD WHICH  
BEARS N 69° 04' 31" W, A DISTANCE OF 288.25 FEET;

THENCE 438.14 FEET ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 600.00 FEET, A CENTRAL ANGLE OF 41° 50' 23", AND A CHORD WHICH BEARS N 69° 04' 49" W, A DISTANCE OF 428.47 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 150.70 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF SAID NORTHWEST LOOP ROAD;

THENCE N 00° 43' 23" E ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID NORTHWEST LOOP ROAD, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

**CONTAINING 6.0563 ACRES (263,811 SQ. FEET), MORE OR LESS.**