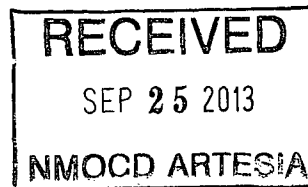


CAVALOZ DRILLING INC.
P.O. BOX 1500 (575) 3910699 FAX (575) 391-3824 HOBBS, NEW MEXICO 88241



INCLINATION REPORT

DATE: 8/19/2013

WELL NAME AND NUMBER: INDIAN FLATS 25 FEDERAL #1
LOCATION: EDDY COUNTY
OPERATOR: BOPCO, LP
DRILLING CONTRACTOR: CAVALOZ DRILLING INC.

THE UNDERSIGNED HEREBY CERTIFIES THAT HE IS AN AUTHORIZED REPRESENTATIVE OF THE DRILLING CONTRACTOR WHO DRILLED THE ABOVE DESCRIBED WELL AND THAT HE HAS CONDUCTED DEVIATION TEST AND OBTAINED THE FOLLOWING RESULTS:

DEGREE	DEPTH	DEGREE	DEPTH	DEGREE	DEPTH	DEGREE	DEPTH
1	262						

DRILLING CONTRACTOR:
CAVALOZ DRILLING

BY: Bob Wegner
BOB WEGNER
DRILLING SUPERINTENDENT

SUBSCRIBED AND SWORN TO BEFORE ME ON THE

19th DAY OF Aug. 2013

MY COMMISSION EXPIRES:

03/01/15

Jessica Bueno



OFFICIAL SEAL
JESSICA BUENO
NOTARY PUBLIC - STATE OF NEW MEXICO
My commission expires: 03/01/15



Field:

Well Name: N. Indian Flats 25 Fed #1

Rig: Cabaloz 3

Magnetic Decl: 7.660

Total Survey Corr: 7.200

Date Printed: 23-Sep-13

Target Inclination: 0.00

BRN From Survey: 2.42

BRN From Bit: 0.49

Projection 55			Depth (ft) 3170		Incl. 0.34		Azimuth 0.63		TVD 3169.05		VS -1.16		N/S 1.16 S		E/W
No.	Tool Type	Survey Depth (ft)	Incl (°)	Azimuth (°)	Quadrant	Course Lgth(ft)	TVD (ft)	VS (ft)	Coordinates N/S (ft) E/W (ft)		Closure Dist (ft) Ang (°)		DLS (°/100')	Bld Rate (°/100')	
0	Tie	435.00	1.820	145.480	N 0.00		435.00	0.00	0.00 S	0.00 W	0.00	261.17			
1	MWD	527.00	0.990	66.650	N 66.65 E	92	526.98	-0.89	0.89 S	1.56 E	1.79	119.71	2.06	-0.90	
2	MWD	712.00	1.940	65.570	N 65.57 E	185	711.92	1.04	1.04 N	5.88 E	5.97	79.97	0.51	0.51	
3	MWD	899.00	1.250	116.290	S 63.71 E	187	898.85	1.45	1.45 N	10.59 E	10.69	82.23	0.80	-0.37	
4	MWD	1089.00	2.290	87.780	N 87.78 E	190	1088.76	0.67	0.67 N	16.24 E	16.25	87.62	0.70	0.55	
5	MWD	1278.00	2.760	107.830	S 72.17 E	189	1277.58	-0.57	0.57 S	24.34 E	24.35	91.35	0.53	0.25	
6	MWD	1342.00	2.450	89.320	N 89.32 E	64	1341.52	-1.03	1.03 S	27.18 E	27.20	92.17	1.39	-0.48	
7	MWD	1468.00	1.140	136.130	S 43.87 E	126	1467.46	-1.90	1.90 S	30.74 E	30.80	93.54	1.48	-1.04	
8	MWD	1562.00	1.230	100.680	S 79.32 E	94	1561.44	-2.76	2.76 S	32.38 E	32.50	94.87	0.77	0.10	
9	MWD	1751.00	3.410	67.020	N 67.02 E	189	1750.28	-0.94	0.94 S	39.55 E	39.56	91.36	1.31	1.15	
10	MWD	1846.00	0.830	135.180	S 44.82 E	95	1845.21	-0.33	0.33 S	42.64 E	42.64	90.44	3.36	-2.72	
11	MWD	1939.00	1.080	137.130	S 42.87 E	93	1938.20	-1.45	1.45 S	43.71 E	43.73	91.90	0.27	0.27	
12	MWD	2034.00	1.550	129.870	S 50.13 E	95	2033.18	-2.93	2.93 S	45.30 E	45.40	93.70	0.52	0.49	
13	MWD	2130.00	1.110	166.260	S 13.74 E	96	2129.15	-4.66	4.66 S	46.52 E	46.75	95.72	0.97	-0.46	
14	MWD	2224.00	1.720	150.870	S 29.13 E	94	2223.12	-6.78	6.78 S	47.42 E	47.90	98.14	0.76	0.65	
15	MWD	2319.00	0.640	143.790	S 36.21 E	95	2318.10	-8.45	8.45 S	48.43 E	49.16	99.90	1.14	-1.14	
16	MWD	2412.00	0.350	18.740	N 18.74 E	93	2411.10	-8.60	8.60 S	48.83 E	49.58	99.99	0.96	-0.31	
17	MWD	2507.00	0.490	28.450	N 28.45 E	95	2506.10	-7.97	7.97 S	49.12 E	49.76	99.22	0.16	0.15	
18	MWD	2600.00	0.860	359.910	N 0.09 W	93	2599.09	-6.92	6.92 S	49.30 E	49.79	97.99	0.53	0.40	
19	MWD	2695.00	1.090	333.950	N 26.05 W	95	2694.08	-5.40	5.40 S	48.91 E	49.20	96.30	0.52	0.24	
20	MWD	2790.00	0.430	312.250	N 47.75 W	95	2789.07	-4.35	4.35 S	48.24 E	48.44	95.15	0.75	-0.69	
21	MWD	2884.00	0.940	323.480	N 36.52 W	94	2883.06	-3.49	3.49 S	47.52 E	47.65	94.20	0.56	0.54	
22	MWD	3060.00	0.340	0.630	N 0.63 E	176	3059.05	-1.81	1.81 S	46.67 E	46.71	92.22	0.40	-0.34	
23	BIT	3115.00	0.340	0.630	N 0.63 E	55	3114.05	-1.48	1.48 S	46.67 E	46.70	91.82	0.00	0.00	

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