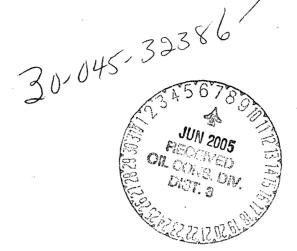
Baylon and Dodson Drilling 1009 North Butler, Farmington, NM 87401

Date: January 31, 2005

To: Kukui Operating C/O Walsh Engineering 7415 East Main Street Farmington, NM 87402

Re: Directional Survey



Below is the directional survey for your well the Angel Peak 5 #12S, 1830" FNL & 675' FWL, Section 5, T27N, R10W.

Degree	and Depth
.25	140,
.50	650'
.50	905'
.50	1410'
1.00	1990'

Acknowledgement

STATE OF NEW MEXICO)

)ss

COUNTY OF SAN JUAN

Signed & Acknowledged By:

Title: President

The foregoing instrument was acknowledged before me this 31st day of January, 2005

My commission expires: