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STATE OF NEW MEXICO ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT OIL CONSERVATION DIVISION

IN THE MATTER OF THE HEARING CALLED BY THE OIL CONSERVATION DIVISION FOR THE PURPOSE OF CONSIDERING:

APPLICATION OF OXY USA WTP CASE NO. 15701 LIMITED PARTNERSHIP FOR A NONSTANDARD SPACING AND PRORATION UNIT AND COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

Consolidated with

CASE NO. 15702

APPLICATION OF OXY USA WTP LIMITED PARTNERSHIP FOR A NONSTANDARD SPACING AND PRORATION UNIT AND COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

REPORTER'S TRANSCRIPT OF PROCEEDINGS

EXAMINER HEARING

June 8, 2017

Santa Fe, New Mexico

BEFORE: WILLIAM V. JONES, CHIEF EXAMINER MICHAEL McMILLAN, TECHNICAL EXAMINER DAVID K. BROOKS, LEGAL EXAMINER

This matter came on for hearing before the New Mexico Oil Conservation Division, William V. Jones, Chief Examiner, Michael McMillan, Technical Examiner, and David K. Brooks, Legal Examiner, on Thursday, June 8, 2017, at the New Mexico Energy, Minerals and Natural Resources Department, Wendell Chino Building, 1220 South St. Francis Drive, Porter Hall, Room 102, Santa Fe, New Mexico.

REPORTED BY: Mary C. Hankins, CCR, RPR New Mexico CCR #20 Paul Baca Professional Court Reporters 500 4th Street, Northwest, Suite 105 Albuquerque, New Mexico 87102 (505) 843-9241

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Page 4 1 (1:57 p.m.) 2 EXAMINER JONES: Call Case Numbers 15701 3 and 15702. Both of these cases are application of OXY USA WTP Limited Partnership for a nonstandard spacing 4 5 and proration unit and compulsory pooling in Eddy 6 County, New Mexico. 7 Call for appearances in both cases. 8 MS. KESSLER: Jordan Kessler, for the Santa Fe office of Holland & Hart, on behalf of the Applicant. 9 10 MR. BRUCE: Mr. Examiner, Jim Bruce, of 11 Santa Fe, representing a number of people. First of 12 all, Monarch Resources, and rather than naming all the rest of them, it is Thomas Bell, et al., as provided by 13 the original entry of appearance. There are about ten 14 15 people I represent, rather than name them all. 16 EXAMINER JONES: Okay. Did you make two entries in this? 17 18 MR. BRUCE: I did file a pre-hearing 19 statement just in case the parties didn't come to terms, 20 but they've apparently come to terms. But this is just 21 a consolidated entry of appearance. 22 EXAMINER JONES: Okay. 23 MS. KESSLER: Two witnesses today, 24 Mr. Examiner. 25 EXAMINER JONES: Will the witnesses --

Page 5 court reporter will swear the witnesses. 1 (Ms. Isbell and Mr. Boulis sworn.) 2 3 INDIA ISBELL, after having been first duly sworn under oath, was 4 questioned and testified as follows: 5 DIRECT EXAMINATION 6 7 BY MS. KESSLER: 8 Q. Please state your name for the record and tell 9 the Examiners by whom you are employed and in what capacity? 10 11 My name is India Isbell. I'm a landman for OXY Α. 12 USA WTP, L.P. 13 And have you previously testified before the 0. Division? 14 15 Α. I have. 16 Were your credentials as a petroleum landman Q. 17 accepted and made a matter of record? 18 Α. They were. 19 Are you familiar with the applications filed in Q. 20 these consolidated cases? 21 Α. I am. 22 0. And are you familiar with the status of the 23 lands in the subject area? 24 Α. Yes, I am. 25 MS. KESSLER: Mr. Examiner, I'd tender

Page 6 Ms. Isbell as an expert in petroleum land matters. 1 2 EXAMINER JONES: Okay. You got drafted at 3 the last minute? Were you listed on the pre-hearing 4 statement, or -- can you spell your name? 5 THE WITNESS: Sure. India is just like the country, I-N-D-I-A, and Isbell is I-S-B-E-L-L. 6 7 EXAMINER JONES: Okay. 8 MR. BRUCE: I have no objection. 9 EXAMINER JONES: No objection? 10 She is so qualified. 11 0. (BY MS. KESSLER) Can you explain generally what 12 OXY seeks under these two applications? 13 Α. Yes. We are seeking a nonstandard 320-acre proration unit, one covering the north half-north half 14 of Sections 9 and 10 in 19 South, 29 East, and another 15 16 covering the north half-south half of the same sections, township and range. 17 18 Q. Were each of these two nonstandard spacing 19 units seeking to pool the uncommitted interest owners in 20 the Bone Spring Formation? 21 Α. Yes, we are. 22 0. And for Case Number 15702, are you seeking to 23 dedicate two initial wells? 24 Α. Yes, we are. 25 And that would be for the 22H well and the 32H 0.

Page 7 1 well, correct? 2 Α. Yes. 3 Q. Is Exhibit 1 a filed C-102 for the 21H well? Yes, it is. 4 Α. 5 This is the north half-north half of Sections 9 Q. 6 and 10 spacing unit, correct? 7 That's correct. Α. 8 Q. And, again, you're seeking to pool the 9 uncommitted interest owners in the Bone Spring 10 Formation? 11 Α. Yes. 12 Q. What pool is involved in this? It's the Turkey Track; Bone Spring, Pool Code 13 Α. Number 60660. 14 15 And that pool is governed by Division statewide ο. 16 rules, correct? 17 That's correct. Α. Will the completed interval for the 21H well 18 Q. 19 comply with the Division's 330-foot statewide setback 20 requirements? Yes, it will. 21 Α. 22 Q. Is the 21H spacing unit comprised of state 23 lands? 24 Α. Yes. 25 Is Exhibit 2 the filed C-102 for the 22H well? 0.

Page 8 Yes, it is. 1 Α. 2 Q. This covers the south half-north half of 3 Sections 9 and 10, correct? That is correct. 4 Α. 5 Again, you're seeking to pool the Bone Spring Q. Formation? 6 7 Α. Correct. 8 0. Is this the same pool? 9 Α. It is. 10 And does this pool comply with the 330-foot 0. 11 setback requirements? 12 Α. Yes, it will. Is this also comprised of state land? 13 Q. 14 Α. Yes, all state land. And is the 22H a 2nd Bone Spring well? 15 Q. Yes, it is. 16 Α. 17 Q. Is Exhibit 3 the filed C-102 for the 32H well? Yes, it is. 18 Α. 19 Again, the south half-north half of Sections 9 Q. and 10? 20 21 Α. That's correct. 22 0. Is this a 3rd Bone Spring well? Yes, it is. 23 Α. But it's in the same pool as the 22H well, 24 Q. 25 correct?

Page 9 1 Α. That's correct. 2 So they're stacked laterals? 0. 3 Α. They are. Will the completed interval comply with the 4 Q. statewide setback requirements? 5 Yes, they will. 6 Α. 7 And this is also comprised of state land? 0. 8 Α. Yes, ma'am. 9 Why does OXY seek to dedicate the spacing unit 0. to two initial wells? 10 11 Α. Our plan is to drill and complete these wells 12 back-to-back, so economic efficiencies. So there are cost savings associated with 13 Q. 14 drilling and completing both of these wells at the same time? 15 16 Α. Correct. 17 Were the interest owners provided notice of Q. 18 OXY's plan to drill and complete back-to-back? 19 Α. Yes, they were. 20 Did any of them object to that? 0. 21 No, they did not. Α. 22 0. Is Exhibit 4 an ownership breakdown of the north half-south half -- sorry -- north half-north half 23 spacing unit? 24 Yes, it is. 25 Α.

	Page 10
1	Q. The highlighted parties, are those whom you
2	seek to pool?
3	A. That's correct.
4	Q. And approximately what percent interest are you
5	seeking to pool?
6	A. Approximately 19 percent.
7	Q. Are these all working interest owners?
8	A. They are, yes.
9	Q. And is Exhibit 5 an ownership breakdown by
10	tracts in the south half of the north half spacing unit?
11	A. Yes, it is.
12	Q. And the highlighted parties are, again, those
13	whom you seek to pool?
14	A. That's correct.
15	Q. And approximately how much uncommitted working
16	interest owners are there in the spacing units?
17	A. Again, approximately 19 percent.
18	Q. Is Exhibit 6 a copy of the well-proposal
19	letters that you sent out for the 21H, 22H and 32H
20	wells?
21	A. Yes, it is.
22	Q. Did each of these letters include an AFE?
23	A. Yes, they did.
24	Q. And on what date did you send these letters?
25	A. The proposal for the 32H was sent on March 9th.
1	

Page 11 The proposals for the 21H and 22H were sent on April 1 2 6th. 3 Q. Are the costs on each of the AFEs consistent with what OXY has incurred for drilling similar Bone 4 5 Spring wells in the area? Yes, it is. 6 Α. 7 And have you estimated overhead and 0. 8 administrative costs? 9 Yes, we have. Α. 10 For drilling and producing? 0. Yes. For drilling, it will be 7,000; 11 Α. producing, 700. 12 Are those rates consistent with what other 13 Q. 14 operators charge for similar wells in the Bone Spring area? 15 16 Α. Yes. 17 EXAMINER JONES: Can you say that again? THE WITNESS: 7,000 for drilling and 700 18 19 for producing. 20 EXAMINER JONES: Okay. 21 (BY MS. KESSLER) Are you asking that the costs Q. 22 be incorporated in any order resulting from this 23 hearing? 24 Yes, I am. Α. 25 And that the rates be adjusted in accordance Q.

1 with the COPAS accounting procedures?

2 A. Yes.

Q. For uncommitted owners, are you requesting the
Division impose a 200 percent risk penalty?

5 A. Yes, I am.

Q. Is Exhibit 7 a letter -- a follow-up letter
that you sent to working interest owners, including a
revised proposed JOA?

9 A. Yes, it is.

10 Q. And why did you send this letter?

11 Α. Based upon some feedback -- we had originally 12 proposed this development area. We're also going to be drilling Sections 7 and 8, so we proposed the original 13 contract area to cover all four sections. I received 14 feedback in April that that was not going to be 15 favorable to certain parties, so we reproposed the 16 17 contract area for the Section 9 and 10 wells to be on a 18 proration unit -- or spacing unit-basis recall.

19 **Q.** Go ahead.

A. And we also -- I received some feedback on the terms to the JOA, so I incorporated those changes into the letter as well.

23 Q. What other efforts did you undertake to reach 24 an agreement with the parties that you're seeking to 25 pool?

Page 13 We have bought out a number of parties. 1 Α. We've 2 offered term assignments. We're considering a trade 3 with another party. And that's about it. Is Exhibit 8 a communication log between OXY 4 ο. 5 and all of the entities that Mr. Bruce represents? Yes, it is. 6 Α. 7 Can you generally summarize these ο. 8 communications? 9 Sure. We spoke with the opposing parties a Α. number of times in March and April just generally about 10 the development area, our plans for the area, working 11 interest calculations, title opinions and that kind of 12 thing. One of the parties, the opposing party, is the 13 party that indicated they would not be willing to do the 14 four-section JOA, and they also requested a reduced 15 16 royalty rate in the JOA. And so that was late April. Following that communication is when I sent out that 17 18 revised letter on March 1st --19 Q. May 1st? 20 Sorry. May 1st, yes. Α. 21 -- to make those changes as requested by 22 those parties, along with some of the other working interest parties. 23 Also in April, we had made an offer to at 24 25 least one of the opposing parties to buy out their

1 interest or take a term assignment.

Since then, we have just had some general 2 discussion again about the possibility of buying out 3 their interest. One of the opposing parties requested 4 an amendment to the JOA, which we were agreeable to. 5 6 As of June 2nd, I received a list of the 7 proposed changes to the JOA that the opposing parties 8 were requesting. We accepted five of the six requests. 9 And yesterday, I received word from the representative who speaks on behalf of the opposing parties that the 10 11 JOAs had been signed and were being overnighted to my 12 office. So I think we have all of the opposing parties 13 signed up. 14 EXAMINER JONES: Is that representative here in this room? 15 16 THE WITNESS: No. 17 MR. BRUCE: But I can speak to that, 18 Mr. Examiner. 19 ο. (BY MS. KESSLER) Were you able to locate valid 20 addresses for all of the interest owners in the proposed 21 spacing units? 22 Α. Yes, we were. 23 But you published notice anyway? 0. 24 Α. Yes, we did. 25 That's included as Exhibit 9? **Q**.

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Page 15 1 Α. That's correct. 2 And did OXY identify the offset operators or 0. 3 lease mineral interest owners in the 40-acre tract 4 surrounding each of the nonstandard spacing units? 5 Yes, we did. Α. 6 And were they included in the notice of this Q. 7 hearing? 8 Α. Yes, they were. Is Exhibit 10 an affidavit prepared by my 9 0. office providing notice of the hearing for both Case 10 Numbers 15701 and 15072 to the parties that you seek to 11 12 pool, as well as the offsets? 13 Yes, it is. Α. 14 Were Exhibits 1 through 8 prepared by you or Q. 15 compiled under your direction and supervision? 16 Α. Yes, they were. 17 MS. KESSLER: Mr. Examiner, I would move 18 admission of Exhibits 1 through 10. 19 MR. BRUCE: No objection. 20 EXAMINER JONES: Exhibits 1 through 10 are 21 admitted. 22 (XTO Energy, Inc. Exhibit Numbers 1 through 23 10 are offered and admitted into evidence.) 24 EXAMINER JONES: Mr. Bruce? 25

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1	CROSS-EXAMINATION
2	BY MR. BRUCE:
3	Q. Did you say the original area were Sections 7
4	through 10?
5	A. That's correct.
б	Q. And I'll represent, Ms. Isbell, that I received
7	word this morning that all the parties I represent have
8	executed signature pages to the JOA and are overnighting
9	them now to you in Houston. If you receive those, will
10	you notify the Division so that they are not subject to
11	the pooling order?
12	A. Yes, we will.
13	Q. Thank you.
14	EXAMINER BROOKS: I don't think I have any
15	questions.
16	CROSS-EXAMINATION
17	BY EXAMINER JONES:
18	Q. Those parties that Mr. Bruce represents, did
19	they add up to all of the interests you're seeking to
20	pool in this case?
21	A. No, not quite. The majority of it, yes. I
22	think that
23	Q. Otherwise, you wouldn't be here?
24	A. Right. Right. They total about 13 percent, I
25	think of the

Page 17 1 So you've got 6 more percent? Q. That sounds a little high, but there are some 2 Α. 3 still outstanding, yes. 4 ο. And some of those will get assigned? 5 We are in negotiations with all of the parties. Α. I've spoken with all of them. A lot of these are 6 7 individuals, and some of them said they were returning 8 paperwork; they just haven't gotten to me yet. But yes, I'm in contact with all of the parties and working to 9 get them signed up or bought out. 10 11 And when you -- the notice in the newspaper, 0. 12 did it include parties that were surrounding this --13 Α. No. 14 0. So you didn't include those names in the 15 newspaper? 16 MS. KESSLER: No, Mr. Examiner. 17 EXAMINER JONES: By practice, you don't 18 usually do that. 19 MS. KESSLER: Correct. 20 EXAMINER JONES: But the newspaper notice 21 was published -- even though you knew, you just do it 22 because you want to be careful; is that correct? MS. KESSLER: Oftentimes we don't receive 23 24 green cards back from an individual, particularly 25 individuals, within 20 days, and this well is set to be

Page 18 drilled fairly soon, so we wanted to make sure we kept 1 2 the schedule. 3 EXAMINER JONES: Fairly soon (laughter)? Like next week or --4 5 The spud date is June 23rd. THE WITNESS: It is almost June --6 EXAMINER JONES: 7 THE WITNESS: We won't be completing the 8 wells until -- we're going to drill all three of the 9 wells and then -- drill them back-to-back and then 10 complete them after that. So they won't be completed 11 until September. 12 EXAMINER JONES: Better to get it done rather than waiting around (laughter). 13 14 REDIRECT EXAMINATION BY MS. KESSLER: 15 Ms. Isbell, does OXY own an interest in every 16 Q. 17 40-acre tract? 18 A. Yes, we do. 19 EXAMINER JONES: Okay. I don't have any 20 more questions. 21 TASOS BOULIS, 22 after having been previously sworn under oath, was questioned and testified as follows: 23 24 25

Page 19 1 DIRECT EXAMINATION BY MS. KESSLER: 2 3 Q. Would you please state your name for the 4 record? 5 My name is Tasos Boulis. Α. 6 By whom are you employed and in what capacity? Q. 7 I'm employed by OXY. I'm a senior reservoir Α. 8 engineer. Have you previously testified before the 9 0. Division? 10 11 Α. No. 12 Can you please tell the Examiners when you Q. 13 received your bachelor's degree and from what 14 institution? I got my bachelor's in drilling engineering 15 Α. 16 from National Technical University of Athens, and then I got my master's in petroleum engineering from Texas A&M. 17 18 Q. In what year did you receive your bachelor's? 19 '09. 2006 and 2009. Α. 20 What has your work experience been since you Q. 21 received your master's degree? 22 After school, I got employed by Weatherford Α. 23 International. I worked as a reservoir engineering for 24 six years, the last three years in the Permian Basin. 25 And then I went to OXY, and for the past three years,

Page 20 I've been working as a senior reservoir engineer in 1 southeastern New Mexico. 2 3 Q. So your responsibilities for the past six years 4 have been in the Permian Basin, correct? 5 Α. Correct. 6 What is your current position? Q. 7 Α. I'm a senior reservoir engineer for the Turkey 8 Track area, which is where these well are located. 9 Are you familiar with the applications filed in Q. this case? 10 11 Α. Yes. 12 Q. And have you conducted a technical study of the 13 geology in the subject acreage? 14 Α. Yes. MS. KESSLER: Mr. Examiners, I would tender 15 16 Mr. Boulis as an expert petroleum engineer. 17 EXAMINER JONES: He's so qualified. 18 Could you spell your name? 19 THE WITNESS: First name is T-A-S-O-S. 20 Last name is B-O-U-L-I-S. 21 (The court reporter requested clarification 22 from the witness of the university and 23 location.) 24 THE WITNESS: National Technical 25 University, Athens.

Page 21 EXAMINER JONES: Where the Parthenon is? 1 2 THE WITNESS: That is correct. 3 Q. (BY MS. KESSLER) Can you please turn to Exhibit 4 11 and identify this exhibit for the Examiners? 5 So this is a structure map for Sections 9 and Α. 10 where we're going to be drilling these wells. And as 6 you can see here, the formation is dipping 7 8 south-southeast over in Section 10, and there is a 9 difference between -- around 150 between 9 and 10. 10 Now, we haven't drawn the spacing units on this 0. 11 map. There are two nonstandard spacing units in the 12 north half-north half of Sections 9 and 10 and the south half-north half of Sections 9 and 10; is that correct? 13 14 Α. Yes. 15 And did you prepare a cross section from wells ο. 16 that were located within Sections 9 and 10? 17 Correct. Α. 18 Do you consider those wells to be Q. 19 representative of the Bone Spring wells in the area? 20 Α. Yes. 21 What is Exhibit 12? ο. 22 Exhibit 12 is a cross section that we just Α. talked about. It includes four wells. All these wells 23 24 are within those two sections. Actually, two of them 25 are in Section 9, and two of them are in Section 10,

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1	from A to A prime. And as you can see here, we are
2	targeting the 2nd and 3rd Bone Spring, and both
3	formations it seems that both formations are pretty
4	continuous across 9 and 10.
5	Q. Have you identified any geologic impediments to
6	drilling two-mile horizontal wells?
7	A. No.
8	Q. Do you believe that each of the 40-acre tracts
9	will contribute, more or less, equally to production
10	from each of the wells?
11	A. Yes.
12	Q. And do you believe that the area can be
13	efficiently and economically developed by two-mile
14	wells?
15	A. Yes.
16	Q. In your opinion, will granting OXY's
17	applications be in the best interest of conservation,
18	for the prevention of waste and the protection of
19	correlative rights?
20	A. Yes.
21	Q. Were Exhibits 10 10 and 11 prepared by you
22	or compiled under your direction and supervision?
23	A. Correct. Yes.
24	MS. KESSLER: Mr. Examiners, I would move
25	admission of Exhibits 10 and 11 11 and 12.

Page 23 EXAMINER JONES: Objection? 1 2 MR. BRUCE: No objection. EXAMINER JONES: 11 and 12 are admitted. 3 (XTO Energy, Inc. Exhibit Numbers 11 and 12 4 are offered and admitted into evidence.) 5 EXAMINER JONES: Mr. Bruce? 6 7 MR. BRUCE: No questions. 8 CROSS-EXAMINATION 9 BY EXAMINER JONES: 10 So when you worked for Weatherford, did you Q. provide consulting services to oil producers or --11 Correct. Yeah. I was a reservoir consultant 12 Α. 13 with all the major operators in the area. 14 0. Okay. So drilling these two-mile wells, are 15 you happy with drilling them east-west or west-east 16 or --We're going to drill them west-east, from 9 to 17 Α. 10. Yeah. And that's due to the stress orientation of 18 19 the area. 20 Q. Okay. So you agree the stress direction is 21 conducive to drilling them in this --22 Α. Yes. Correct. 23 Okay. Is there any -- any way to optimize 0. 24 where you frac along the route, or do you always just 25 pick -- like, every 100 feet you perf and frac, or do

Page 24 1 you --2 Well, we're not going to do any science frac --Α. scientific frac, let's say. 3 4 Q. Okay. So it'll be a fast operation, get it 5 done? It will be a typical operation. Yeah. 6 Α. 7 Okay. Are you going to do these wells Q. together, like each -- set up the frac job and do the 8 9 last -- the last of each well and then keep moving back? 10 We're going to drill those wells back-to-back, Α. and then we're going to zipper frac loads [sic] and zip 11 12 them. 13 Okay. I don't think I have any more questions. 0. 14 Thanks very much. Thanks for coming. 15 Α. Thank you. 16 EXAMINER JONES: That's all for these two 17 cases? 18 MS. KESSLER: Yes. 19 EXAMINER JONES: That was nice (laughter). 20 Okay. We'll take Cases 15701 and 15702 under advisement. 21 22 (Case Numbers 15701 and 15702 conclude, 23 2:19 p.m.) 24 EXAMINER JONES: Small break. 25 (Recess, 2:20 p.m. to 2:28 p.m.)

Page 25 1 STATE OF NEW MEXICO 2 COUNTY OF BERNALILLO 3 CERTIFICATE OF COURT REPORTER 4 5 I, MARY C. HANKINS, Certified Court б Reporter, New Mexico Certified Court Reporter No. 20, 7 and Registered Professional Reporter, do hereby certify 8 that I reported the foregoing proceedings in 9 stenographic shorthand and that the foregoing pages are a true and correct transcript of those proceedings that 10 11 were reduced to printed form by me to the best of my 12 ability. 13 I FURTHER CERTIFY that the Reporter's Record of the proceedings truly and accurately reflects 14 the exhibits, if any, offered by the respective parties. 15 16 I FURTHER CERTIFY that I am neither 17 employed by nor related to any of the parties or 18 attorneys in this case and that I have no interest in 19 the final disposition of this case. 20 21 MARY C. HANKINS, CCR, RPR 22 Certified Court Reporter New Mexico CCR No. 20 23 Date of CCR Expiration: 12/31/2017 Paul Baca Professional Court Reporters 24 25