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3	AGAT
4	IN THE MATTER OF THE HEARING CALLED GUPY
5	THE PURPOSE OF CONSIDERING:
6	APPLICATION OF COG OPERATING, LLC CASE NOS.
7	FOR A NONSTANDARD SPACING AND 14851 and 14852 PRORATION UNIT AND COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.
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10	REPORTER'S TRANSCRIPT OF PROCEEDINGS
11	EXAMINER HEARING
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13	BEFORE: DAVID K. BROOKS, Chief Examiner
14	TERRY WARNELL, Technical Examiner 🚔 🎞
15	May 24, 2012
16	Santa Fol New Mexico
17	
18	This matter came on for hearing before the New Mexico Oil Conservation Division, DAVID K. BROOKS,
19	Chief Examiner, and TERRY WARNELL, Technical Examiner, on Thursday, May 24, 2012, at the New Mexico Energy,
20	Minerals and Natural Resources Department, 1220 South St. Francis Drive, Porter Hall, Room 102, Santa Fe,
21	New Mexico.
22	
23	REPORTED BY: Mary C. Hankins, CCR, RPR New Mexico CCR #20
24	New Mexico CCR #20 Paul Baca Professional Court Reporters 500 4th Street, Northwest, Suite 105
25	Albuquerque, New Mexico 87102
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Page 2 APPEARANCES 1 FOR APPLICANT COG OPERATING, LLC: 2 3 MICHAEL H. FELDEWERT, ESQ. HOLLAND & HART 110 North Guadalupe, Suite 1 4 Santa Fe, New Mexico 87501 (505) 988-4421 5 mfeldewert@hollandhart.com 6 7 8 INDEX PAGE 9 WITNESSES: BRANDON K. GAYNOR 10 Direct Examination by Mr. Feldewert 11 4 Cross-Examination by Examiner Brooks 10 12 13 HARVIN BROUGHTON: Direct Examination by Mr. Feldewert 12 14 Cross-Examination by Examiner Brooks 22 15 16 Proceedings Concluded 22 23 17 Certificate of Court Reporter 18 19 20 EXHIBITS OFFERED AND ADMITTED COG Exhibit Numbers 1 through 4 10 21 COG Exhibit Number 5 through 9 21 22 23 24 25

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	Page 3
1	(10:07 a.m.)
2	EXAMINER BROOKS: I believe you said,
3	Mr. Feldewert, that Case Numbers 14851 and 14852 should
4	be called together?
5	MR. FELDEWERT: Yes. We'd ask that they be
6	consolidated for the presentation of evidence and also,
7	then, for purposes of the issuance of an order.
8	EXAMINER BROOKS: Okay. At this time, we
9	will call Case Number 14851, the application of COG
10	Operating, LLC for a nonstandard spacing and proration
11	unit and compulsory pooling, Eddy County, New Mexico,
12	and Case Number 14852, application of COG Operating, LLC
13	for a nonstandard spacing and proration unit and
14	compulsory pooling, Eddy County, New Mexico. These
15	cases will be consolidated for purposes of hearing.
16	At this time, call for appearances in the
17	consolidated cases.
18	MR. FELDEWERT: Mr. Examiner, Michael
19	Feldewert, with the Santa Fe office of the law firm of
20	Holland & Hart, appearing on behalf of the Applicant,
21	COG Operating, LLC.
22	I have two witnesses who have not yet been
.23	sworn.
24	EXAMINER BROOKS: Okay. Would those
25	witnesses please stand and be sworn?

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Page 4 (Witnesses sworn.) 1 MR. FELDEWERT: Mr. Examiner, we will then 2 call our first witness. 3 EXAMINER BROOKS: Please do so. 4 I don't believe the witnesses identified 5 themselves, did they? I didn't hear. 6 MR. FELDEWERT: For purposes of swearing 7 8 in? 9 EXAMINER BROOKS: Yeah. Would you state your names, please? 10 11 MR. GAYNOR: I'm Brandon Gaynor. 12 MR. BROUGHTON: Harvin Broughton. And you (indciating) have my card. 13 (The court reporter indicates.) 14 EXAMINER BROOKS: Okay. You may proceed. 15 16 BRANDON K. GAYNOR, 17 after having been previously sworn under oath, was questioned and testified as follows: 18 DIRECT EXAMINATION 19 20 BY MR. FELDEWERT: Would you please identify by whom you are 21 Ο. employed and in what capacity? 22 I am a landman for COG Operating, LLC. 23 Α. Yes. Have you previously testified before this 24 Q. Division? 25

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Page 5 I have. 1 Α. And were your credentials as a petroleum 2 0. landman accepted and made a matter of public record? 3 Yes, they were. 4 Α. 5 Ο. And have you conducted a study of the lands 6 that are the subject of each of these consolidated 7 applications? 8 Α. Yes. And are you familiar with each of these 9 0. consolidated applications? 10 11 Α. Yes. MR. FELDEWERT: Mr. Examiner, I would 12 13 tender Mr. Gaynor as an expert witness in petroleum land 14 matters. 15 EXAMINER BROOKS: So accepted. (BY MR. FELDEWERT) Mr. Gaynor, would you then 16 0. please turn to what's been marked as COG Exhibit Number 17 1? Would you please identify it, and explain what COG 18 seeks under each of these consolidated applications? 19 20 Α. This is a land plat showing Section 2 of Yes. 21 Township 17 South, Range 29 East. The north half is the area that we're calling the Ouimet. The north half of 22 the north half would be the #2H, and the south half of 23 24 the north half is the #4H. And this is just the 25 ownership.

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Page 6 The second page shows what the ownership is 1 consolidated in each of the north half of the north half 2 and the south half of the north half. 3 What we're seeking is the formation of two 4 nonstandard spacing units, one for the north half/north 5 half, one for the south half/north half, and the pooling 6 7 of all the uncommitted interests in the Yeso Formation as to each of those two spacing units. 8 9 Mr. Gaynor, have you attempted to ascertain Ο. what pool is involved with this application? 10 Yes, we have. The problem is, this is a mile 11 Α. north of the Dodd, Glorieta-Upper Yeso pool, which 12 cannot be expanded, and it is further than a mile from 13 any other existing Yeso pool. So it may be that this is 14 a wildcat. 15 16 0. Is Section 2, Mr. Gaynor, comprised of state lands? 17 18 Α. Yes, it is. How many of the interest owners that are shown 19 0. on pages 1 and 2 of each of these 160-acre nonstandard 20 units remain uncommitted to the proposed nonstandard 21 22 well? Only ConocoPhillips. 23 Α. If I then turn to what's been marked as COG Q. 24 Exhibit Number 2, is this the well proposal letter that 25

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Page 7 1 was submitted to ConocoPhillips? 2 Α. Yes, it is. For each of these two proposed wells? 3 0. Α. It is. 4 And it contains, then, an AFE for each one of 5 Q. these wells, correct? 6 7 Α. Yes, it does. In addition to accepting this letter, what 8 Ο. additional efforts has the company taken to obtain 9 10 voluntary joinder with ConocoPhillips in this proposed project? 11 On the 23rd, which is the Monday after this 12 Α. letter was sent out, I followed up with a phone call and 13 14 an e-mail letting them know that we were going to have to follow up with compulsory pooling in order to protect 15 16 our leasehold interest. Did you receive a response to those telephone 17 Ο. calls and the e-mail? 18 I did not. I received a read receipt, but I 19 Α. didn't get any other communication back. 20 Did either your telephone call or your e-mail 21 Ο. 22 identify the reason for filing your compulsory pooling application when you did? 23 We informed them that we had -- our 24 Α. Yes. interest terminates at the end of the year. 25 And we

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Page 8 can't file for an APD until after we receive the order 1 2 back, and we wanted to make sure we would be able to 3 protect our interest. 4 Ο. But you haven't heard anything back from 5 ConocoPhillips? 6 Α. No. 7 Ο. If we turn now to the AFE attached to these --AFE attached to this proposal letter, they show 8 identical costs associated with these wells, correct? 9 10 . Α. Yes. 0. Are these costs consistent with what the 11 12 company has incurred for drilling similar horizontal wells? 13 14 Α. Yes. 15 Q. And has the company made an estimate of overhead and administrative costs for the drilling of 16 these wells and also producing, if you are successful? 17 18 Α. Yes, we have. 19 Ο. And what are those figures for this particular 20 area? 21 Α. It's 6,000 for drilling and 600 for producing. Are these costs consistent with what COG and 22 Ο. 23 other parties in this area charge for similar wells? 24 Α. Yes. And do you request these figures be 25 Q.

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Page 9 incorporated into any order and then adjusted in 1 accordance with the COPAS accounting procedures? 2 Α. Yes, we do. 3 And do you likewise then ask that the Division 4 Ο. impose the 200 percent risk penalty that's provided by 5 the Division's rules? 6 7 Α. Yes, we do. If we then turn briefly to the two nonstandard 8 0. units, first off, has the company brought a geologist to 9 provide technical testimony in support of these 10 nonstandard units? 11 12 Α. Yes, we have. And secondly, did the company identify the 13 Ο. leased mineral interests of the 40-acre tract 14 surrounding each of these proposed nonstandard spacing 15 16 units? Yes, we did. 17 Α. 18 Q. And did the company include these known leased mineral owners in the notice of this hearing? 19 20 Α. Yes, we did. If I then turn to what's been marked as COG 21 Ο. 22 Exhibit Number 3, is this an affidavit, with the attached letters, providing notice of the hearing with 23 respect to the proposed Ouimet State Com #2H well? 24 25 Α. Yes, it is.

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Page 10 Which would involve the north half of the north 1 Ο. half spacing unit; is that correct? 2 3 Α. That's correct. Then if I turn to what's marked COG Exhibit 4 Ο. Number 4, is this a notice affidavit for the hearing 5 with respect to the Ouimet State Com #4H well involving 6 the south half of the north half of the proposed spacing 7 unit? 8 9 Α. Yes, it is. Were Exhibits 1 and 2 prepared by you or 10 Q. compiled under your direction and supervision? 11 12 Α. Yes, they were. MR. FELDEWERT: Mr. Examiner, I would move 13 the admission of Exhibits 1 and 2, as well as the 14 affidavits, which are comprised of Exhibits 3 and 4. 15 16 EXAMINER BROOKS: Okay. Exhibits 1 through 17 4 will be admitted. (COG Exhibit Numbers 1 through 4 were 18 offered and admitted into evidence.) 19 MR. FELDEWERT: Mr. Examiner, that 20 concludes my examination of this witness. 21 22 EXAMINER BROOKS: Okay. CROSS-EXAMINATION 23 BY EXAMINER BROOKS: 24 25 Q. ConocoPhillips' ownership is, it looks like, in

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Page 11 the northeast/northwest and the southeast of the 1 2 northeast, correct? Yes. Yes, that's correct. 3 Α. And their ownership is 100 percent of the Ο. 4 units? 5 100 percent of the tracts, correct. 6 Α. I assume that's the leasehold interest? 7 0. It is a leasehold interest. 8 Α. They are the only party to be pooled, you said? 9 Ο. Yes. We already have an agreement in place 10 Α. with Rubicon. 11 Rubicon is the only other --12 Ο. Only other partner in this. 13 Α. -- only working interest? 14 Q. Correct. 15 Α. No unleased mineral interests in this draft? 16 Ο. 17 Α. No. 18 Q. Are you familiar -- and I didn't really get the 19 geography of this, but both this and the previous case are in Yeso Shelf area? 20 21 Α. Yes. What is different about this area that would 22 Ο. call for a 6,600 overhead charge as opposed to a 5,500 23 overhead charge? 24 Well, the real difference is that the 5,500 and 25 Α.

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Page 12 550 charge is a charge that was negotiated with Yates 1 for that area. This is what we typically have been 2 charging and also what we negotiated with Rubicon. 3 Okay. So these were negotiated with -- these 4 Ο. charges in each case were negotiated with joint 5 6 operating -- parties to the joint operating agreement 7 for these particular wells? 8 Α. Yes. Yes. 9 But there is no particular difference between 0. 10 the wells that would cause that --11 Α. No. What we always start with -- or what I 12 always start with in my area of the shelf is 6,000 and 600, and, typically, that is not an issue. 13 I think that's all. Yeah. 14 Ο. That's all I have. 15 EXAMINER BROOKS: Mr. Warnell. 16 EXAMINER WARNELL: Nothing. MR. FELDEWERT: Mr. Examiner, then we will 17 18 call our second witness. 19 EXAMINER BROOKS: Proceed. 20 HARVIN BROUGHTON, after having been previously sworn under oath, was 21 22 questioned and testified as follows: DIRECT EXAMINATION 23 BY MR. FELDEWERT: 24 25 Would you please state your name for the record Q.

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Page 13 and identify by whom you are employed and in what 1 capacity? 2 Harvin Broughton, senior geologist, Concho 3 Α. Resources, in Midland, Texas. 4 And have you previously testified before this 5 Q. Division? 6 7 Α. I have. And have your credentials as a petroleum 8 Ο. geologist been accepted and made a matter of public 9 record? 10 Α. Yes, they have. 11 Mr. Broughton, have you conducted a study of 12 Q. the area that is subject of these consolidated 13 applications? 14 Yes, I have. 15 Α. And are you familiar with what is requested 16 Ο. 17 under these applications? 18 Α. I am. I would then tender 19 MR. FELDEWERT: Mr. Broughton as an expert witness in petroleum geology. 20 21 EXAMINER BROOKS: So accepted. (BY MR. FELDEWERT) Mr. Broughton, would you 22 Ο. then turn to what's been marked as COG Exhibit Number 5. 23 24 Would you please identify that exhibit and explain to the Examiner its importance to your analysis? 25

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Page 14 Exhibit 5 is what we consider the northwest 1 Α. shelf of the Delaware Basin. So my responsibility 2 3 includes 1729 through 1732. Just for your geographic reference, 4 5 Examiner, the red line over on the right, the north-south red line, is the Lea-Eddy County line. 6 Okay? So further -- the small black dots that you 7 see -- I know they're kind of difficult to see, but 8 9 those represent producing Yeso wells by all operators, 10 Concho and all others. And, of course, there at the top, we've got 11 12 a red box around the subject area, the Ouimet lease, in the north half of Section 2, in 1729. 13 There was a reference to the proximity of this 14 Q. location to the Dodd Unit. Where is the Dodd Unit on 15 this particular exhibit? 16 17 Α. If you'll look just south of the Ouimet, the Dodd Unit, the northern limit of the Dodd Unit is the 18 northern boundary of Section 11. So Section 2 -- the 19 entirety of Section 2 actually adjoins the Dodd Unit; 20 lies just to the north of the Dodd Unit. 21 With that orientation, would you then turn to 22 Ο. what's been marked as COG Exhibit Number 6, which is a 23 24 larger map, correct? 25 Α. Yes.

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Page 15 Once everybody has it out, would you then 1 Ο. please identify it for the record and go through this 2 exhibit with the Examiners? 3 Okay. So this is a zoomed-in map of the 4 Α. 5 subject area, so we've zoomed in, basically, on 6 Section 2. Again, we have the red outline of the Ouimet 7 lease; Concho ownership shown in yellow. And the reason I made the larger map in this case is to show the total 8 9 depth of the wells around -- around the Ouimet lease. 10 You'll notice they're all in the 25- to 2900-foot range. 11 Towards the bottom of this map, there are some red dots. 12 Those are producing Paddock wells. 13 There are some blue dots that are producing Blinebry 14 wells, and then there are some half-and-half dots which are combination wells, which we sort of loosely call 15 16 Yeso wells. They're Paddock and Blinebry completions. 17 The A to A prime, that is the cross-section that you'll be seeing in the next exhibit. 18 19 So the four wells that are shown there are 20 all deep Morrow wells. The reason I use these wells, 21 they were the only four in the immediate area that would allow me to show the entire Yeso section. 22 So that's why those four wells were selected. 23 24 Ο. And I think you mentioned the depth of the 25 wells with the black dots?

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A. Yes.

1

2 Q. What is the depth of the Yeso Formation in this 3 particular area?

A. The base of the Yeso Formation would be -- and we'll see that in the next slide, but the base of the Yeso would be about 6,000 feet. The top of the Yeso would be about 45-, 4,600 feet, but we'll see that in the next slide.

Then keep this exhibit out, and turn to what's 9 Q. been marked COG Exhibit Number 7. Once we get that 10 pulled out, would you please first identify it for the 11 12 record and then explain for the Examiners what it shows. 13 Okay. Again, the reason that I made it in a Α. 14 large scale like this was because, in the eight-and-a-half by eleven format, the numbers and depth 15

16 were too small to see. So these are the four wells from 17 the previous exhibit, so this cross-section goes from A, 18 on the left, to A prime, on the right.

19 Starting at the top, we have color-coded 20 the formations. So we go to the Glorieta, which is 21 color-coded in a light yellow; then the Paddock, which 22 is in a light green; then the thicker Blinebry section, 23 which is in a pink color; and then at the base of the 24 Blinebry, kind of a bounding lower formation, is called 25 the Tubb. And that is, again, a sandstone, and we have

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Page 17 that color-coded in yellow. And, of course, the 1 2 formation names are noted on there. It looks like on most of these 3 Let's see. wells, the top of the -- the top of the Yeso -- the top 4 5 of the Paddock, which is the top of the Yeso, is at, roughly, 4,000 to 4,100 feet. This cross-section also 6 shows the structural picture, the structure going down 7 to the east, which is what we see across the entire 8 shelf. 9 Based on your analysis, is the reservoir 10 0. 11 consistent across the area that has been the subject of your analysis? 12 Α. It is. 13 And another point to be made by this -- by 14 this exhibit is that the Blinebry and Paddock intervals 15 are roughly the same thickness throughout this entire 16 17 area. Now, Mr. Broughton, has the company settled 18 Ο. definitively yet on a target zone for this proposed 19 horizontal well? 20 Well, we're hoping to drill a lower Blinebry 21 Α. well here, down towards the base of this cross-section 22 here (indicating). Because we don't have any other Yeso 23 wells or, specifically, Blinebry wells, you know, 24 immediately near here, this would be a test. 25

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We do have an application -- or are working 1 on a deal for the south half of Section 2 that would 2 connect us back up to our Section 11, the Dodd Unit. 3 And we also have plans to drill horizontal Blinebry 4 wells in the Dodd Unit. So we would, at some point, 5 hope to get some information that would allow us to have 6 7 the confidence to drill the lower part of the Blinebry 8 here (indicating).

9 Q. Turn to what's been marked as COG Exhibit 10 Number 8. Does this exhibit depict the potential target 11 zones for this particular well? I should say: For the 12 wells in these consolidated cases?

We would -- at some point, we would hope 13 Yes. Α. 14 to have development in all three portions of the Yeso. So we would hope to develop the Blinebry with two 15 laterals, one at, roughly, 5,200 to 5,250 feet; another 16 in the range of about 4,800 feet; and then a subsequent 17 lateral up in the Paddock interval. So, optimally, that 18 would be the way we would exploit the entire interval. 19 20 EXAMINER BROOKS: What is covered by the 21 AFE? The AFE covers a lower 22 THE WITNESS:

23 Blinebry well at a depth of 5,250. That's what we're 24 seeking.

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EXAMINER BROOKS: Only one lateral?

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Page 19 THE WITNESS: Only one lateral, yes, sir. 1 That is correct. 2 EXAMINER BROOKS: Thank you. 3 Q. (BY MR. FELDEWERT) Mr. Broughton, what 4 5 conclusions have you drawn with respect to the geology in this area and the ability of these wells to 6 efficiently and economically develop the targeted 7 reserves [sic]? 8 Well, based on my experience in and around this 9 Α. area, the uniform thickness, the porosity, the 10 similarity that it has to those other areas would lead 11 me to believe that we need to do some testing in this 12 area to determine, you know, the viability of a 13 horizontal well here. The Yeso, Paddock and Blinebry is 14 a heterogenous dolomite formation. And the porosity in 15 the Blinebry is low but has not impeded production --16 commercial production in other areas, and I believe the 17 same thing to be true here. 18 So you don't see any geologic impediment to 19 Q. developing this area using full-section horizontal 20 wells? 21 I do not. 22 Α Now, do you think that those analysis in this 23 Q. 24 area efficiently developed for this area using full-section horizontal wells? 25

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	Page 20
1	A. Yes, I believe it is.
2	Q. Now, taking into account the setbacks that are
3	required by the Division rules, would you expect that
4	the proposed project areas in each of these consolidated
5	cases will contribute relatively equally to the wells'
6	production?
7	A. Yes, I do believe that.
8	Q. If I then turn to what's been marked as COG
9	Exhibit Number 9, does the company intend to or will
10	the completed interval for each of these proposed wells
11	comply with all the setback requirements under the
12	Horizontal Well Rule?
13	A. Yes, they will.
14	Q. Does COG Exhibit Number 9 reflect the well
15	diagram that would show compliance with the setback
16	requirements?
17	A. Yes, it would.
18	Q. And does it reflect how the company intends to
19	drill and complete these two proposed horizontal wells?
20	A. Yes. This is a depiction of that.
21	Q. In your opinion, would the granting of COG's
22	applications be in the best interest of conservation,
23	the prevention of waste and the protection of
24	correlative rights?
25	A. Yes, it will.

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Page 21 Were COG Exhibits 5 through 9 prepared by you 1 Ο. 2 or compiled under your direction and supervision? 3 Α. They were. MR. FELDEWERT: Mr. Examiner, I would move 4 5 for the admission of COG Exhibits 5 through 9. EXAMINER BROOKS: 5 through 9 will be 6 admitted. 7 (COG Exhibit Numbers 5 through 9 were 8 offered and admitted into evidence.) 9 MR. FELDEWERT: That concludes my 10 examination of this witness. 11 12 EXAMINER BROOKS: I don't have any 13 questions for this witness. I'll let Mr. Warnell question this witness, but in lieu of this witness' 14 testimony, I would like to ask supplemental questions of 15 the land witness. 16 Mr. Warnell, any questions for this 17 18 witness? EXAMINER WARNELL: 19 I don't have any questions, but your cross-section here should become the 20 I can see what's going on. 21 benchmark. Great size! 22 Super. Well, we made it on THE WITNESS: 23 the small paper, and I couldn't read it; so I knew you weren't going to be able to read it. 24 25 MR. FELDEWERT: Would you like for us to

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Page 22 recall the land witness? 1 2 EXAMINER BROOKS: Yes, recall the land 3 witness briefly. I'm going leave all this out. 4 THE WITNESS: 5 EXAMINER BROOKS: Okay. This will be very simple. 6 BRANDON K. GAYNOR (Recalled), 7 after having been previously sworn under oath, was 8 questioned and testified as follows: 9 10 CROSS-EXAMINATION 11 BY EXAMINER BROOKS: The ownership that is reflected on Exhibit 12 0. 13 Number 1, is that ownership identical for all depths within the Glorieta-Yeso interval? 14 15 Α. Yes, it is. 16 Ο. That's all I have. 17 MR. FELDEWERT: Mr. Examiner, then that 18 completes our presentation of this case. 19 EXAMINER BROOKS: Very good. If there is 20 nothing further, then Case Number -- Cases Numbers 14851 and 14852 will be taken under advisement. 21 MR. FELDEWERT: Mr. Warnell, we will miss 22 23 you. EXAMINER BROOKS: The docket is aujo 24 The docket is adjourned. (The hear ing concluded, 110,32 easing) 25 the Examiner hearing of Case No. 14857-52 heard by me on

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1 STATE OF NEW MEXICO

2 COUNTY OF BERNALILLO

3 CERTIFICATE OF COURT REPORTER 4 I, MARY C. HANKINS, New Mexico Certified 5 Court Reporter No. 20, and Registered Professional 6 Reporter, do hereby certify that I reported the 7 foregoing proceedings in stenographic shorthand and that 8 the foregoing pages are a true and correct transcript of 9 those proceedings that were reduced to printed form by 10 me to the best of my ability. 11 I FURTHER CERTIFY that the Reporter's 12 Record of the proceedings truly and accurately reflects 13 the exhibits, if any, offered by the respective parties. 14 I FURTHER CERTIFY that I am neither 15 employed by nor related to any of the parties or 16 attorneys in this case and that I have no interest in 17 18 the final disposition of this case. 19 y.C. Hanking 20 HANKINS, CCR, RPR C MARY Paul Baca Professional Court Reporters 21 New Mexico CCR No. 20 Date of CCR Expiration: 12/31/2012 22 23 24 25

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