

CERTIFIED MAIL, RETURN RECEIPT REQUESTED

EOG Resources, Inc. 5509 Champions Drive Midland, Texas 79706 (432) 686-3600

June 3, 2014

Working Interest Owner See Attached List

RE:

Well Proposal Osprey 10 #1H Sec. 10, T25S, R34E Lea County, NM

## Gentlemen:

Attached for your review and further handling please find EOG Resources, Inc.'s (hereafter "EOG") cost estimate for the captioned well along with a copy of the C-102 plat for same filed with the permit application.

The captioned EOG – Osprey 10 #1H well is hereby proposed as a horizontal Leonard Shale test from a surface hole location 220' FSL & 190' FWL of Section 10, T24S, R34E, Lea County, New Mexico and a proposed bottom hole location 230' FNL & 380' FWL of Section 10, T25S, R34E, Lea County, New Mexico. Estimated total vertical depth for this well is 9,500 feet and estimated measured depth is 14,400 feet. Project area for a successful completion will be the W/2W/2 of said Section 10.

A check of the Lea County records indicates that you are the owner of unleased minerals or leasehold estate in Section 10. EOG proposes to form a working interest covering all of Section 10, T25S, R34E, Lea County, New Mexico under an operating agreement naming EOG as Operator and providing, among other provisions, for 100%/300%/300% non-consent penalties. A draft operating agreement will be forwarded to you for review after a positive response to this proposal is received.

BEFORE THE OIL CONVERSATION
DIVISION
Santa Fe, New Mexico
Exhibit No. 4
Submitted by: EOG RESOURCES, INC.
Hearing Date: September 4, 2014

June 3, 2014 Page 2 of 2

Thank you in advance for your early consideration of this proposal. If you have any questions, please call the undersigned at 432-686-3649 or by sending email to matthew\_phillips@eogresources.com.

Sincerely,

EOG Resources, Inc.

Matthew C. Phillips

Landman I

MCP:hs Encl.



MIDLAND		Printed: 05/15/2014				
AFE No.	106136		Original			
Property No.	072384-000					
EOG W.I.(BCP)	100 %	(ACP)	100%			
EOG AFE Amt:	. (	Drig)	\$2,712,996			
	(i	\$5,000				
	(Comple	rtlon)	\$2,997,220			
	(Fac	cility)	\$790,500			
	(Flow)	pack)	\$0			
	Total	Cost	\$6,505,716			

	5/05/2014		Budget Year : 2014							
Supervision   DDAA Field : L.		Begin Date :								
Depart   EDG RESOURCES, INC	: DRILATERAL I	#1): 0ection 10-1259-R3	MC, 430 FNL &							
FEDBRIDGE   1987   1	: LEONARD SHA	ALE								
DESCRIPTION   SUB	SSIGNED	Water Depth	<del></del>							
DESCRIPTION    SUB	ONARD A P	roduct : OIL	Days: 0 / 0							
ACT	FORMATION. THE WELL IS LOCATED IN SEC. 10, 1255, R34E, LEA CO., NM.									
UNIVEY COMPFACTOCATION AND 401 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	COMPLETION F	FACILITY FLOWBACK	TOTAL							
OADS	0		140,000							
IG CREW SAFETY BONUS  IG CREW SAFETY BONUS  ITS & PHA  UEL  AVAILABLE  LICE  AVAILABLE  LICE  AVAILABLE  BEACH © \$10,000 413  AVAILABLE  AVAIL	0		53,000							
ITS & PHA	<u></u>		0 179,050 0 442,400							
ATTER	4,500		0 102,642							
IUD & CREMICALS   408	165,000		0 275,951							
EMENTING & SERVICE  OMP-Loging and Tosting  (III) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	375,000 80,000		0 396,752 0 200,000							
IUD LOGGNG	00,000		0 195,886							
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UPERVISION			0 245,155							
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SPOSAL COSTS	0	0	92,419							
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1/2" 17# HCP110 LTC		0	0 94,00							
1/2" 17# HCP110 LTC	0 0	9	0 30,00							
DMP-FAC-TUBING	<del>-</del>	0 0	0 288,60							
OMP-FAC-TANKS	<del>0</del>		0 65,50							
OMP-FAC-FLOW LINES		25,000	0 66,00							
OMP-FAC-VALVES & 110 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		72,000 0 12,000	0  72.00 0  12.00							
TTINGS		0 65,000	0 65.00							
QUIPSUBSURFAC         0         0           OMP-FAC-HEATERS, TREATRS, SEPRS         115         0         0           OMP-FAC-OTHER         116         0         0           QUIPMENT         118         0         0           OMP-FAC-METERING         118         0         0           QUIPMENT         119         0         0           OMP-FAC-CONSTRUCTION         122         0         0           CST         122         0         0           CMP-FAC-AUTOMATION         123         0         0           OMP-FAC-LABR/ELEC         124         0         0           EASIAUTOMA         127         0         0           OMP-FAC-EMISSIONS         127         0         0           OMP-FAC-ENISSIONS         127         0         0           OMP-FAC-TRANSPORTATION         415         0         0           OMP-FAC-POWER         459         0         0           STALLATION         TOTAL TANGIBLES         \$488,100         \$2,712,996         \$5,000										
OMP-FAC-HEATERS, TREATRS, SEPRS 115 0 0 OMP-FAC-OTHER 116 0 0 OMP-FAC-METERING 116 0 0 OMP-FAC-METERING 118 0 0 OMP-FAC-NONCONTROLLABLE 119 0 0 OMP-FAC-CONSTRUCTION 122 0 0 OMP-FAC-CONSTRUCTION 122 0 0 OMP-FAC-LABR/LEC 124 0 0 OMP-FAC-EMISSIONS 127 0 0 OMP-FAC-EMISSIONS 127 0 0 OMP-FAC-EMISSIONS 127 0 0 OMP-FAC-ENVIRONMENTAL 127 0 0 OMP-FAC-ENVIRONMENTAL 128 129 0 0 OMP-FAC-POWER 1459 0 0 STALLATION 100 100 100 100 100 100 100 100 100 10	0 0	0 26,000	0 26,00							
QUIPMENT		0 79,500	0 79,50							
DMP-FAC-METERING	0 0	0 18,000	0 18,00							
QUIPMENT	<del> </del>	0 75,500	0 75,5							
OP   OP   OP		<u> </u>								
DMP-FAC-CONSTRUCTION   122   0   0   0   0   0   0   0   0   0	0	3,000	3,0							
CMP-FAC-AUTOMATION         123         0         0           QUIPMENT         124         0         0           OMP-FAC-LABR/ELEC         124         0         0           EASIAUTOMA         127         0         0           OMP-FAC-EMISSIONS         127         0         0           OMP-FAC-TRANSPORTATION         415         0         0           OMP-FAC-ENVIRONMENTAL         421         0         0           SAFETY         459         0         0           OMP-FAC-POWER         459         0         0           STALLATION         TOTAL TANGIBLES         \$488,100         \$50           TOTAL COST         \$2,712,996         \$5,000	0 (	0 75,000	75,0							
QUIPMENT	<del>                                     </del>	0 16,000	0 16.00							
EASIAUTOMA OMP-FAC-EMISSIONS QUIPMENT OMP-FAC-ENVIRONMENTAL SAFETY OMP-FAC-POWER STALLATION  TOTAL TANGIBLES \$488,100 \$5 TOTAL COST \$2,712,996 \$5,000		1 1	l							
127   0   0   0   0   0   0   0   0   0	0 (	9,000	0 9,0							
DUIPMENT	<del>d c</del>	112,500	0 112,5							
OMP-FAC ENVIRONMENTAL 421 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	<u> </u>		1							
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TOTAL COST \$2,712,998 \$5,000	50 50	0 \$730,500	\$0 \$1,218,6							
Date Stilled By			\$0 \$6,505,7							
Date \( \sqrt{1} \)		1								
1/4/7		Date								
(Date By		Date								



MIDLAND	Printed; <b>U</b> 5/15/2014						
AFE No.	106138		Original				
Property No	072364-000						
EOG W.I.(BCP)	100 %	(ACP)	100%				
EOG AFE Ant:	(Drìg	}	\$2,712,998				
	(Land	)	\$5,000				
	(Completion		\$2,997,220				
	(Facility	)	\$790,500				
	(Flowback		\$0				
	Total Cos	ŧ	\$8,505,716				
<del></del>		T					
		Date					

Florn :	Ву	Title	Date
		<del></del>	



P.O. Box 2267, Midland, Texas 79702 Phone: (432) 686-3600 Fax: (432) 686-3773

CERTIFIED MAIL, RETURN RECEIPT REQUESTED

June 24, 2014

Working Interest Owner See Attached List

RE:

Amendment to Well Proposal

Osprey 10 #1H Sec. 10, T25S, R34E Lea County, NM

## Gentlemen:

With reference to our well proposal for the captioned well dated June 3, 2014, please be advised that the surface hole location for this well is located 220' FSL & 190' FWL of Section 10, T25S, R34E, Lea County, New Mexico rather than the location stated in Paragraph 2 of the original letter.

A correct C-102 plat for the captioned well is also enclosed.

I regret the error.

Sincerely,

EOG Resources, Inc.

Matthew C. Phillips

Landman I

MCP:hs



EOG Resources, Inc. P. O. Box 2267 Midland, TX 79702

CERTIFIED MAIL, RETURN RECEIPT REQUESTED

July 11, 2014

Working Interest Owner See Attached List

RE:

Amendment to Well Proposal

Osprey 10 #1H Sec. 10, T25S, R34E Lea County, NM

## Gentlemen:

Attached for your review and further handling please find EOG's amended AFE to replace the original for the captioned well originally proposed by letter dated June 3, 2014.

The original proposal is hereby amended to allow for a 3<sup>rd</sup> Bone Spring Sand test. The well will be drilled from the originally proposed SHL to the original BHL. Estimated total vertical depth will be 12,200 feet and estimated measured depth will be 17,100 feet.

As an owner of unleased minerals or leasehold estate in Section 10, EOG reasserts its proposal to form a working interest unit covering all of Section 10, T25S, R34E, Lea County, NM under an operating agreement naming EOG as Operator and providing, among other provisions, for 100%/300%/300% nonconsent penalties. A draft operating agreement will be forwarded to you for review after a positive response to this proposal is received.

Thank you in advance for your early consideration of this proposal. If you have any questions, please call the undersigned at 432-686-3649 or by sending email to matthew\_phillips@eogresources.com.

Sincerely,

EOG Resources, Inc.

Matthew C. Phillips

Landman I

SCANNED

energy opportunity growth



Printed: 07/11/2014					
106136		Original			
072364-000					
100 %	(ACP)	100%			
	Orlg)	\$3,534,750			
(L	and)	\$5,000			
(Comple	tion)	\$2,997,220			
(Fac	cility)	\$790,500			
(Flow	oack)	\$0			
Total	Cost	\$7,327,470			
	072364-000 100 % (i (Comple (Far (Flow)	106136 072364-000			

AFE Type : DEVELOPMENT D	RILLING	G		ame : OS							lget Year : 201	4
Reg. Lease No. :			Prospect Name : RED HILL							Begin Date :		
Location : Section 10-T25S-R34E, 220 FSL & 190 FWL						BHLocation : BH(LATERAL #1): Section 10-T25S-R34E, 23 380 FWL				30 FNL &		
Formation : 3RD BONE SPRING SAND DD&A Field : LEONARD SHALE												
Operator : EOG RESOURCES, INC   County & State : LEA / NEW MEXICO								UNASSI			er Depth :	
AFE Description : OSPREY 10 #1H D&C TO 12,200' TVD, 17,100' MD TO B						BE CO	MPLETED IN	THE 3RD		oduct : OiL		s:0/0
SPRING SAND FORMATION. THE WELL IS LOCATED IN SEC. 10, T25S, R34E, LEA CO., NM.												
DESCRIPTION						SUB	DRILLING	LAND	COMPLETION	FACILITY	FLOWBACK	TOTAL
					ACT	- 74-04		ļ	<u> </u>			
ACCESS LOCATION, ROADS & SURVEY						401	145,000	) 0	0		_	[
COMP-FAC-LOCATION AND R	OADS					401	(00.00	'l "		1,		53,000
DAY WORK COST						402 404	100,000 675,000			0	1	100,000 675,000
BITS & PHA						405	115,000	0	4,500			119,500
FUEL WATER		450.00	0 EACI	H@ \$2		406 407	164,000 96,000					329,000 471,000
MUD & CHEMICALS		130,00	IV EAC	ng sa	<u>-</u>	408	315,000	<del>ji s</del>				395,000
CEMENTING & SERVICE						409	270,000	0				270,000
COMP-Logging and Testing MUD LOGGING						411	35,000	0				10,000) 35,000
COMP- PERFORATING		28		H@ \$1	0,000	413	70,11		280,000		Ò	280,000
COMP- STIMULATION		55,365	EAC	H@ \$2	28	414	48,000					1,550,220 58,000
TRANSPORTATION DRILLING OVERHEAD						415 416	7,500					7,500
COMP-EQUIPMENT RENTAL						417		) 0	150,000		0	150,000
FAC-EQUIP RNTL/FAC CONST	R	10	DAV:	S@ \$1	0.000	417	205,000			5,000		210,000 100,000
OTHER DRILLING EXPENSE		10	DATE	اد بهاد	0,000	419	120,000			- 0		120,000
ENVIRONMENTAL & SAFETY						421	45,000			-		47,500
CHARGES DIRECTIONAL DRILLING						422	287,500	1 0	0	<del></del> 0	0.	287,500
COMP- SUPERVISION		10	DAYS	S@ \$1	,500	424		0	15,000	Ö	0	15,000
SUPERVISION						424	112,500			2,000		114,500
COMP- COMMUNICATIONS TUBULAR INSPECTION/HAND	LING					431 436	31,250	•		0		5,000 31,250
SPECIALTY SERVICES						441	90,000	0	0		Ő	90,000
COMP-DISPOSAL COSTS		100,00	0 EAC	H@ \$2		447	94,000	_		0		250,000
DISPOSAL COSTS COMP-LAND DRILLS/TE TITLE						480	94,000	5,000	0			94,000
COMP-LAND DRILLS/TE TITLE OPINION							20 AFP #6	<u> </u>	- 10.007.000		L1	
					LINTANO	•	\$2,955,750	\$5,000	\$2,997,220	\$60,000	\$0	\$6,017,970
13-3/8" 54.5# J55 STC	UOM	QTY	SIZE 13-3/8*	SIZE 54.5#	GRADE	RATE 102	30,000	0				30,000
				J55_						_		
9-5/8* 40# J55 LTC 9-5/8* 54.5# HCK55 LTC	FEET	4,000	9-5/8	40# J55	23.50 29.95	103	94,000 30,000			0		94,000 30,000
		1,000	L	54.5 HCK55			·					
5-1/2" 17# HCP110 LTC	1		5-1/2*	17# HCP110		104	325,000	0	0	0	٥	325,000
COMP-FAC-TUBING						106		0	0	65,500	0	65,500
WELLHEAD EQUIPMENT COMP-FAC-TANKS						107 108	100,000		0	25,000 72,000	0	125,000 72,000
COMP-FAC-FLOW LINES	<u> </u>					109	<del>ŏ</del>			12,000	<del>0</del>	12,000
COMP-FAC-VALVES & FITTINGS				· · · · · · ·		110	ō		0	65,000	- ··· · · · ·	65,000
COMP-FAC-PUMP	<del> </del>	<del> </del>		<del></del> -		113	0		Ö	26,000	0	26,000
EQUIP/SUBSURFAC	6-656°			ļ							0	79,500
COMP-FAC-HEATERS,TREATE COMP-FAC-OTHER	O,OEP!	<u> </u>		<del> </del>		115 116	0		0	79,500 18,000	0	18,000
EQUIPMENT COMP-FAC-METERING	<u> </u>	<u> </u>	<u> </u>			118	0		0			
EQUIPMENT				<u> </u>						75,500		75,500
COMP-FAC-NONCONTROLLAR EQP	LE					119	0	0	Ó	3,000	0	3,000
COMP-FAC-CONSTRUCTION I	_	<del> </del>				122	- 0	- 0	0	75,000	0	75,000
COST COMP-FAC-AUTOMATION	<del>                                     </del>					123			0	16,000	0	16,000
EQUIPMENT												- 1
COMP-FAC-LABR/ELEC MEAS/AUTOMA						124	0	l º	0	9,000	l 에	9,000
COMP-FAC-EMISSIONS EQUIPMENT						127	0	0		112,500	0	112,500
COMP-FAC-TRANSPORTATION	<b> </b>			<del></del>		415	0	0	<del></del>	10,000	0	10,000
COMP-FAC-ENVIRONMENTAL & SAFETY						421	Ö		Ö	59,000	<u> </u>	59,000
COMP-FAC-POWER						459	0	- 0	0	7,500	0	7,500
INSTALLATION			ــــــــــــــــــــــــــــــــــــــ		ALTANA					· .		
	<u>/</u>	<i>t</i> .		101	ALTANG TOTAL	COST	\$579,000 \$3,534,750		\$2,997,220	\$730,500 \$790,500	\$0 \$0	\$1,309,500 \$7,327,470
<del>/-</del>	1 1	<del>*</del>	-		• •				, , ,			
ByEzra Yacob	" <b>7</b> 7	7	Date	7-1	11-19		By			Date	9	1
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Firm :	7		Ву					Γille			Date	
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