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November 12, 1997

HAND-DELIVERED

William J. LeMay, Director
Oil Conservation Division
New Mexico Department of Energy,
Minerals and Natural Resources
2040 South Pacheco Street
Santa Fe, New Mexico 87503

11891

Re: Application of Cobra Oil & Gas Corporation for Approval of a Unit
Agreement, Lea County, New Mexico

Dear Mr. LeMay:

Enclosed in triplicate is the Application of Cobra Oil & Gas Corporation in the above-referenced case as well as a copy of the legal advertisement. Cobra respectfully requests that this matter be placed on the docket for the December 4, 1997 Examiner hearings.

Very truly yours,



WILLIAM F. CARR

WFC:mlh
Enclosures

cc: Mr. Charles House (w/enclosures)
Permian Basin Land Associates
Post Office Box 3715
Midland, TX 79702

BEFORE THE

OIL CONSERVATION DIVISION

NEW MEXICO DEPARTMENT OF ENERGY, MINERALS AND NATURAL RESOURCES

IN THE MATTER OF THE APPLICATION
OF COBRA OIL & GAS CORPORATION
FOR APPROVAL OF A UNIT AGREEMENT,
LEA COUNTY, NEW MEXICO.

CASE NO. 11891

APPLICATION

COBRA OIL & GAS CORPORATION, through its undersigned attorneys, hereby makes application for an order approving its Henard Unit Agreement and in support of this application would show the Division:

1. That the proposed Unit consists of 80-acres, more or less, of Fee lands, situated in Lea County, New Mexico. The horizontal limits of said unit are described as follows:

Township 11 South, Range 37 East, N.M.P.M.

Section 23: SW/4 SE/4
Section 26: NW/4 NE/4

2. The Unit Agreement has been approved by a sufficient percentage of the interest owners within the proposed Unit Area to provide effective control of unit operations.

3. The Applicant, Cobra Oil & Gas Corporation, is designated as Unit Operator in said Unit Agreement and all oil and gas in any and all formations is unitized.

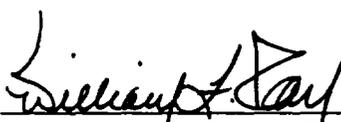
4. The proposed Unit Area covers all, or substantially all, of the geological structures or anomaly involved.

5. Said Unit Agreement and the unitized operation and management of the Unit Area will be in the interest of conservation and the prevention of waste, and that it will protect the correlative rights of all parties concerned.

WHEREFORE, Cobra Oil & Gas Corporation requests that this application be set for hearing before an Examiner of the Oil Conservation Division on December 4, 1997 that notice be given as required by law and the rules of the Division, and that the Gainer Unit Agreement be approved.

Respectfully submitted,

CAMPBELL, CARR, BERGE
& SHERIDAN, P.A.

By: 
WILLIAM F. CARR
Post Office Box 2208
Santa Fe, New Mexico 87504
Telephone: (505) 988-4421

ATTORNEYS FOR COBRA OIL
& GAS CORPORATION

Cobra Oil & Gas Corporation

Proposed Henard Unit #1

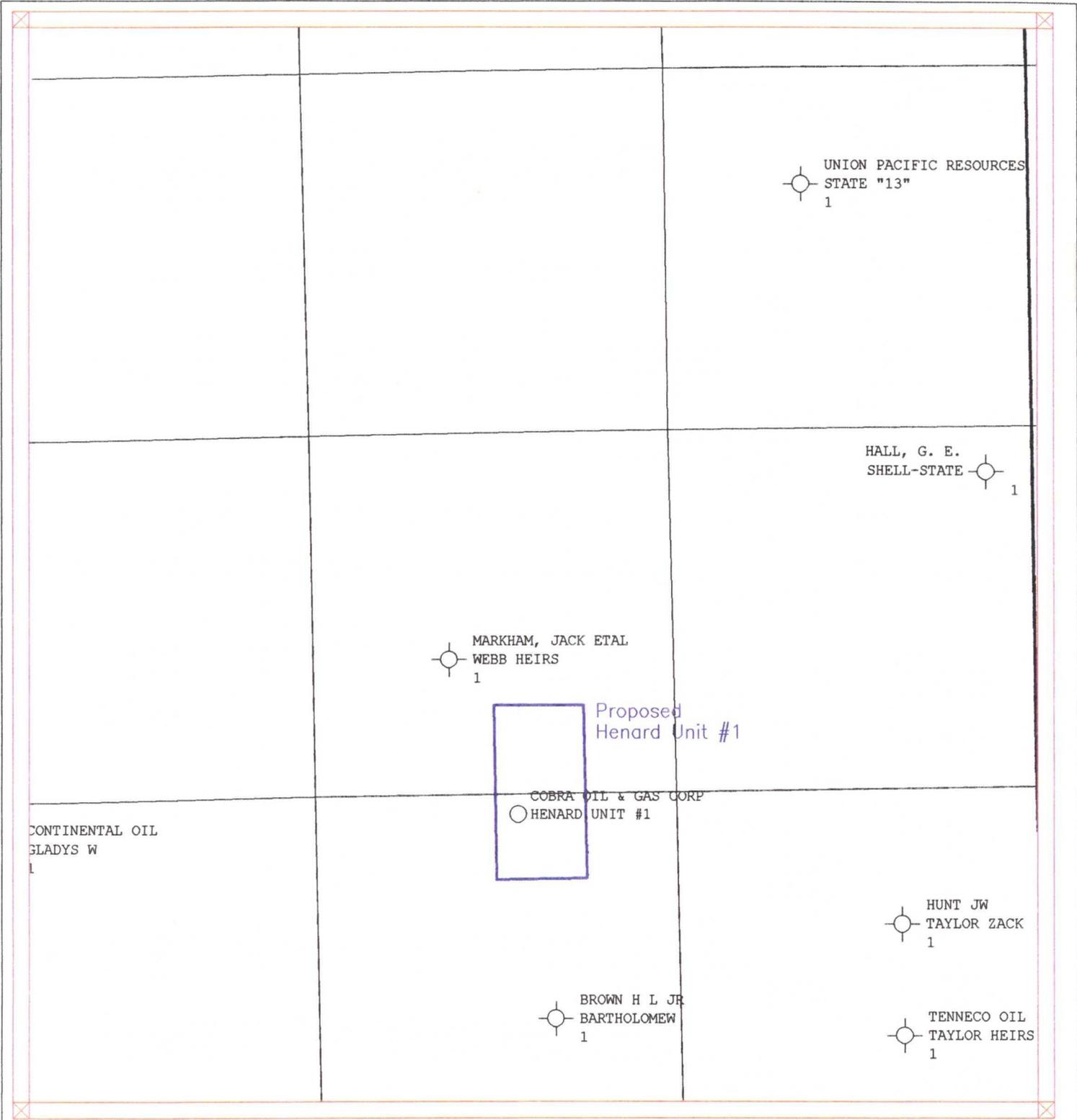
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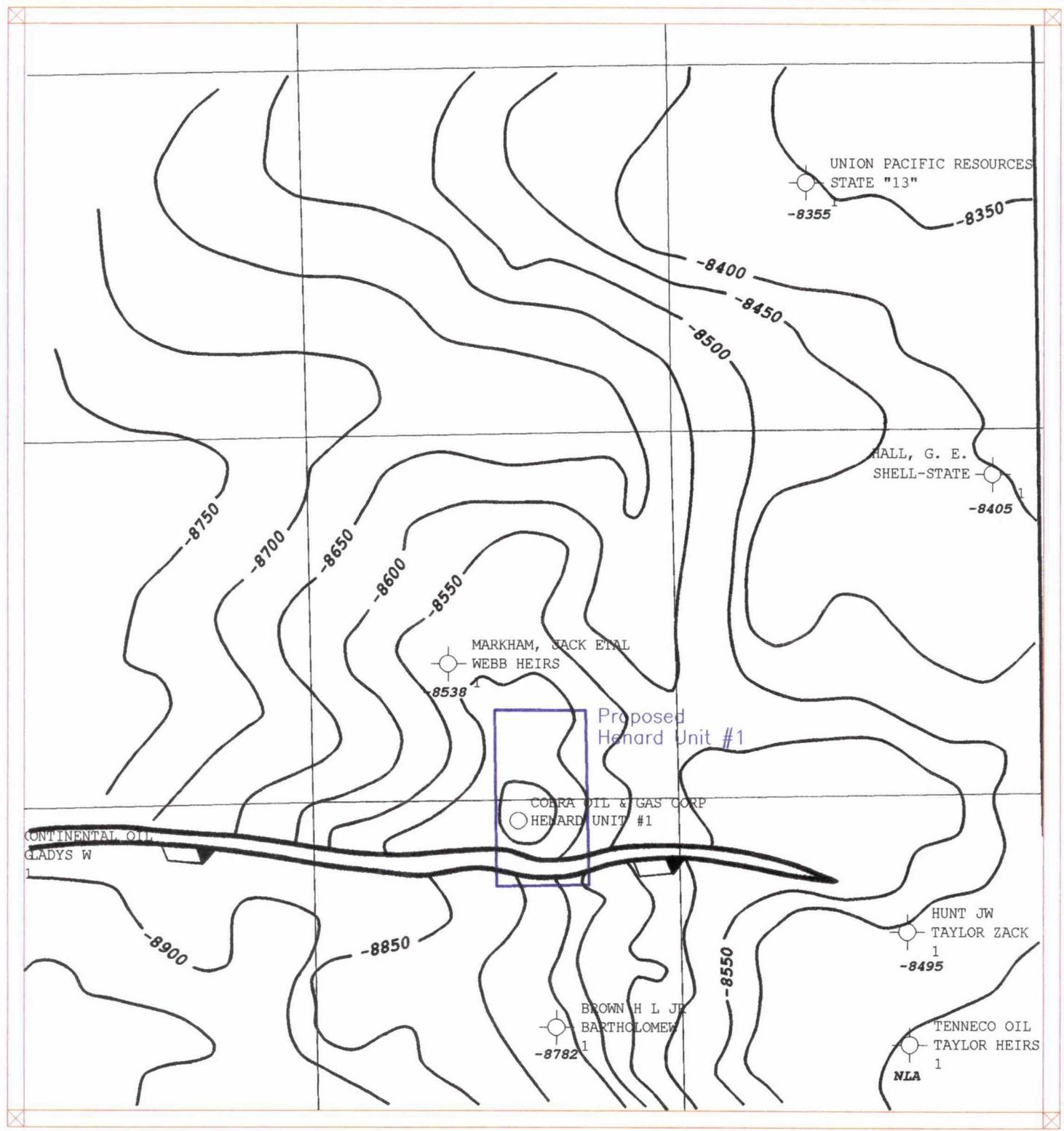
Cobra Oil & Gas Corporation		
Proposed Henard Unit Exhibit 4 Base Map (Well T.D. Noted)		
		henard.gpf
Frank Wilson	1"=2,000'	11/30/97

**BEFORE THE
OIL CONSERVATION DIVISION**
Santa Fe, New Mexico

Case No. 11891 Exhibit No. 4

Submitted by: Cobra Oil & Gas Corporation

Hearing Date: December 18, 1997



Proposed
Henard Unit #1



COBRA OIL & GAS CORP
HENARD UNIT #1



Cobra Oil & Gas Corporation

**Proposed Henard Unit
Exhibit 5
Base of Woodford Structure**

CI: 50'		henardst.gpf
Frank Wilson	1"=2,000'	12/1/97

**BEFORE THE
OIL CONSERVATION DIVISION**
Santa Fe, New Mexico

Case No. 11891 Exhibit No. 5

Submitted by: Cobra Oil & Gas Corporation

Hearing Date: December 18, 1997

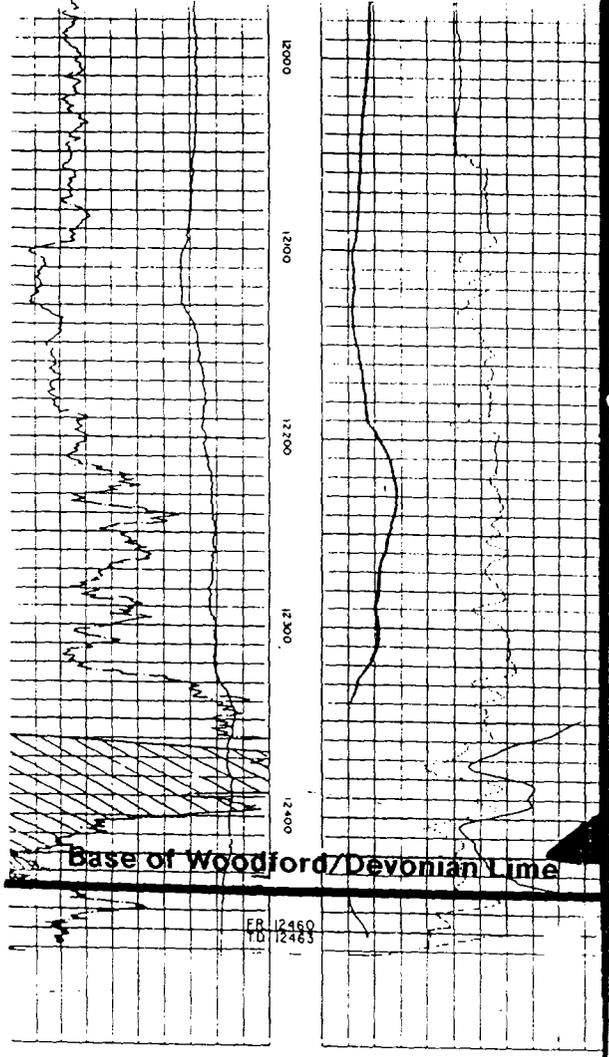
SCHLUMBERGER WELL SURVEYING CORPORATION



Electrical Log

COUNTY LEA FIELD or LOCATION WILDCAT WELL WEBB HEERS # 1 COMPANY JACK MARKHAM et al.	COMPANY JACK MARKHAM et al.	Location of Well
	WELL WEBB HEERS # 1	1980' f S&W/4 Sec. 23-115-37E
	FIELD WILDCAT	ES-GRL (MLL-LL)
	LOCATION SEC. 23-115-37E	Elevation: D.F. 3931.5 K.B. 3393 or G.L. 3924
	COUNTY LEA	FILING No. _____
STATE NEW MEXICO		

RUN No.	1-24-56				
Date	1-24-56				
First Reading	12460				
Last Reading	4389				
Feet Measured	8071				
Cig. Schlum.	4389				
Cig. Driller	4389				
Depth Reached	12463				
Bottom Driller	2463				
Depth Datum	KB 9' Adv. GI				
Mud Mat.	Salt Gel Starch				
Density	9.3				
Viscosity	94				
Resist.	35 @ 45' F	@	F	@	F
Res. BHT	11 @ 150' F	@	F	@	F
pH	6 @ F	@	F	@	F
Wir. Loss	9 CC 30 min.	CC 30 min.	CC 30 min.	CC 30 min.	CC 30 min.
Max. Temp. °F	150				
Bit Size	8 3/4" - 12062; 7 7/8" - 12360				
Specs. - AM	10'				
AO	32' - 15'				
AO	19'				
Oper. Log Time	3 Hrs.				
Truck No.	1760-Hobbs				
Recorded By	Harwell				
Witness By	Strom				



Cobra Oil & Gas Corporation		
Proposed Henard Unit Exhibit 6 Type Log		
		henardlg.gpf
Frank Wilson		11/20/97

Well: JACK MARKHAM ET AL #1 Webb Heirs

Result: P&A

Locn:

23-118-37E, 1980' FS&WLs of Sec, NE/part of county, 2 1/2
mi S of Echol Dev Fld, 1-3/4 mi NW of 12,517' Dev dry
hole.

Spud: 10-12-55 Comp: 1-25-56 Elev: 2931' DF TD: 12,473' dolo

Casing: 13 3/8" 300'/250 sx, 9 5/8" 4352'/500 sx

Prod Zone: None

IP: None

Comp Infor: Crd 12,365-415', rec 50' sh; Crd 12,415-473',
rec 58' dolo & sh w/good por & sli fluor; DST 12,438-463',
rec 2250' WB & 8233' SW

Tops: (Samples) San Andres 4355', Abo 7800', Wolfe 9170',
Miss 11,770', Dev 12,440' (EL) Anhy 2249', Yates 3013', San
And 8353', Yeso 5837', Abo 7829', Wolfe 9210', Miss 11, 754'
Wafd 12,360', Dev 12,438'

J. P. Roberts
OIL REPORTS

Date: 2-15-56

Card No: 21 NM pt

LEA, N.M. SEC: 23-118-37E

K-52-56

Jack Markham et al - #1 - Webb Heirs

PAGE 2

DSC. 12365-415 rec. 50' shale, 100% shale.

Crd. 12,415-473 rec. 58' dolo & shale good poro sli fluor.

DST 12,438-473 op 2-1/2 hrs. 2250' WB, rec. WB / 8210' salt
wtr. FP 860-4670# SIP 4980# 20 mins.

THE SUBSURFACE LIBRARY ®
P. O. BOX 912
MIDLAND, TEXAS

**BEFORE THE
OIL CONSERVATION DIVISION**
Santa Fe, New Mexico

Case No. 11891 Exhibit No. 6

Submitted by: Cobra Oil & Gas Corporation

Hearing Date: December 18, 1997

Exhibit 7

Geological Summary

Frank E. Wilson

The Cobra Oil & Gas Corporation Henard Unit #1 is to be drilled in January 1998 at a location of 330 FNL & 2310 FEL of Section 26 -Township 11S - Range 37 E. Due to 3D seismic control and subsurface mapping, it is apparent that this is the optimum location for recovering the maximum reserves in the most efficient manner and thereby prevent the drilling of unnecessary locations.

The Henard Unit location is situated on the structural crest of a faulted feature and the well will penetrate the Devonian at approximately -8445' subsea. The Jack Markham Webb Heirs #1 well drilled in the NE/4 of the SW/4 of Section 23 had shows on coring but only recovered water on a drill stem test. Due to this fact, it is imperative that the Henard unit well be drilled on the crest of the structure.

In the interest of preventing waste and protecting the correlative rights of all parties involved, this area is best produced under a unit plan. Under Cobra's suggested unit boundary, it will only be necessary to drill one well to recover the maximum recoverable oil.

**BEFORE THE
OIL CONSERVATION DIVISION**
Santa Fe, New Mexico

Case No. 11891 Exhibit No. 7

Submitted by: Cobra Oil & Gas Corporation

Hearing Date: December 18, 1997