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

APPLICATION OF V-F PETROLEUM, INC. COMPANY FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO

Case No. 23104

HEARING EXHIBITS

Compulsory Pooling Checklist

Exhibit A	Self-Affirmed Statement of Ryan Curry
A-1	Resume of Ryan Curry
A-2	Application & Proposed Notice of Hearing
A-3	C-102s
A-4	Plat of Tracts, Tract Ownership, Pooled Parties, Unit Recapitulation
A-5	Sample Well Proposal Letter & AFEs
A-6	Summary of Communications
Exhibit B	Self-Affirmed Statement of Michael Burke
B-1	Location Map
B-2	First Bone Spring Structure Map
B-3	Second Bone Spring Structure Map
B-4	Third Bone Spring Structure Map
B-5	Stratigraphic Cross Section
Exhibit C	Self-Affirmed Statement of Dana S. Hardy
C-1	Sample Notice Letter to All Interested Parties
C-2	Chart of Notice to All Interested Parties and Certified Mail Receipts
C-3	Copies of Certified Mail Receipts and Returns
C-4	Affidavit of Publication for October 19, 2022

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case No.:	23104
Hearing Date:	11/3/2022
Applicant	V-F Petroleum, Inc.
Designated Operator & OGRID	OGRID # 24010
Applicant's Counsel	Hinkle Shanor LLP
Case Title	Application of V-F Petroleum, Inc. for Compulsory Pooling, Lea
	County, New Mexico
Entries of Appearance/Intervenors	COG Operating LLC; ConocoPhillips Company
Well Family	Cache River
Formation/Pool	
Formation Name(s) or Vertical Extent	Bone Spring
Primary Product (Oil or Gas)	Oil
Pooling this vertical extent	Bone Spring
Pool Name and Pool Code	WC-025 G-07 S223505N; Bone Spring Formation (Code 98136)
Well Location Setback Rules	Statewide
Spacing Unit Size	240-acre
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	240-acre
Building Blocks	quarter-quarter
Orientation	North/South
Description: TRS/County	W/2 SW/4 of Section 29 and the W/2 W/2 of Section 32, Township 21
	South, Range 35 East, Lea County
Standard Horizontal Well Spacing Unit (Y/N), If No, describe	Yes
Other Situations	
	N/A
Depth Severance: Y/N. If yes, description	
Proximity Tracts: If yes, description	N/A
Proximity Defining Well: if yes, description Well(s)	
Name & API (if assigned), surface and bottom hole location,	Add wells as needed
footages, completion target, orientation, completion status	
(standard or non-standard)	
Well #1	Cache River 29 32 State Com #101H (API # pending)
	SHL: 2540' FSL & 960' FWL (Unit L), Section 29, T21S-R35E
	BHL: 100' FSL & 660' FWL (Unit M), Section 32, T21S-R35E
	Completion Target: First Bone Spring (Approx. 9340' TVD)
Well #2	Cache River 29 32 State Com #201H (API # pending)
	SHL: 2540' FSL & 960' FWL (Unit L), Section 29, T21S-R35E
	BHL: 100' FSL & 660' FWL (Unit M), Section 32, T21S-R35E
	Completion Target: First Bone Spring (Approx. 10140' TVD)
Well #3	Cache River 29 32 State Com #301H (API # pending)
	SHL: 2540' FSL & 960' FWL (Unit L), Section 29, T21S-R35E
	BHL: 100' FSL & 660' FWL (Unit M), Section 32, T21S-R35E
	Completion Target: First Bone Spring (Approx. 10845' TVD)
Horizontal Well First and Last Take Points	Exhibit A-3
Completion Target (Formation, TVD and MD)	Exhibit A-5
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	\$8,000.00
Production Supervision/Month \$	\$800.00
Justification for Supervision Costs	Exhibit A
Requested Risk Charge	200%
Notice of Hearing	
Relogosed dovinnesing Helting 022 3:12:49 PM	Exhibit A-2

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Received by OCD: 11/1/2022 3:00:57 PM		Page 3 of
Proof of Mailed Notice of Hearing (20 days before hearing)	Exhibit C-1, C-2, C-3	
Proof of Published Notice of Hearing (10 days before hearing)	Exhibit C-4	
Ownership Determination		
Land Ownership Schematic of Spacing Unit	Exhibit A-4	
Tract List (including lease numbers & owners)	Exhibit A-4	
Pooled Parties (including ownership type)	Exhibit A-4	
Unlocatable Parties to be Pooled	None.	
Ownership Depth Severance	N/A	
Joinder		
Sample Copy of Proposal Letter	Exhibit A-5	
List of Interest Owners (ie Exhibit A of JOA)	Exhibit A-4	
Chronology of Contact with Non-Joined Working Interests	Exhibit A-6	
Overhead Rates In Proposal Letter	Exhibit A-5	
Cost Estimate to Drill and Complete	Exhibit A-5	
Cost Estimate to Equip Well	Exhibit A-5	
Cost Estimate for Production Facilities	Exhibit A-5	
Geology		
Summary (including special considerations)	Exhibit B	
Spacing Unit Schematic	Exhibit B-1	
Gunbarrel/Lateral Trajectory Schematic	N/A	
Well Orientation (with rationale)	Exhibit B	
Target Formation	Exhibit B	
HSU Cross Section	Exhibit B-5	
Depth Severance Discussion	N/A	
Forms, Figures and Tables		
C-102	Exhibit A-3	
Tracts	Exhibit A-4	
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit A-4	
General Location Map (including basin)	Exhibit B-1	
Well Bore Location Map	Exhibit B-2, B-3, B-4	
Structure Contour Map - Subsea Depth	Exhibit B-2, B-3, B-4	
Cross Section Location Map (including wells)	Exhibit B-1	
Cross Section (including Landing Zone)	Exhibit B-5	
Additional Information		
CERTIFICATION: I hereby certify that the information		
provided in this checklist is complete and accurate.		
Printed Name (Attorney or Party Representative):	Dana S. Hardy	
Signed Name (Attorney or Party Representative):	/s/ Dana S. Hardy	
Date:	10/28/2022	
	10, 20, 2022	

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

APPLICATION OF V-F PETROLEUM, INC, FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO

Case No. 23104

SELF-AFFIRMED STATEMENT OF RYAN CURRY

1. I am a Landman with V-F Petroleum ("V-F Petroleum"). I am over 18 years of age, have personal knowledge of the matters addressed herein, and am competent to provide this Self-Affirmed Statement. I have not previously testified before the New Mexico Oil Conservation Division ("Division"). I have an Energy Commerce degree from Texas Tech University and have worked in the petroleum industry for approximately 2 years. A copy of my resume is attached as **Exhibit A-1**.

2. I am familiar with the land matters involved in the above-referenced case. Copies of V-F Petroleum's Application and proposed hearing notice are attached as **Exhibit A-2**.

3. None of the parties proposed to be pooled in this case indicated opposition to this matter proceeding by affidavit. Therefore, I do not expect any opposition at hearing.

4. V-F Petroleum applies for an order pooling all uncommitted interests within the Bone Spring formation underlying a 240-acre, more or less, standard horizontal spacing unit comprised of the W/2 SW/4 of Section 29 and the W/2 W/2 of Section 32, Township 21 South, Range 35 East, Lea County, New Mexico ("Unit").

5. The Unit will be dedicated to the following wells, which will be completed in the WC-025 G-07 S223505N; Bone Spring Formation [98136] Pool

V-F Petroleum, Inc. Case No. 23104 Exhibit A

- Cache River 29 32 State Com #101H well, which will be horizontally drilled from
 a surface hole location in the NW/4 SW/4 (Unit L) of Section 29, Township 21
 South, Range 35 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of
 Section 32, Township 21 South, Range 35 East;
- Cache River 29 32 State Com #201H well, which will be horizontally drilled from
 a surface hole location in the NW/4 SW/4 (Unit L) of Section 29, Township 21
 South, Range 35 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of
 Section 32, Township 21 South, Range 35 East; and
- Cache River 29 32 State Com #301H well, which will be horizontally drilled from
 a surface hole location in the NW/4 SW/4 (Unit L) of Section 29, Township 21
 South, Range 35 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of
 Section 32, Township 21 South, Range 35 East.
- 6. The completed intervals of the Wells will be orthodox.
- 7. Exhibit A-3 contains the C-102s for the Wells.

8. **Exhibit A-4** contains a plat that identifies ownership by tract in the Unit. This exhibit also includes any applicable lease numbers, a unit recapitulation, and the interests V-F Petroleum seeks to pool highlighted in yellow. All of the parties are locatable.

9. Exhibit A-5 contains a sample well proposal letter and AFEs sent to the working interest owners for the Wells. The estimated costs reflected on the AFEs are fair and reasonable and comparable to the cost of other wells of similar depth and length drilled in the subject formation in the area.

10. V-F Petroleum has conducted a diligent search of all county public records including phone directories and computer databases.

11. In my opinion, V-F Petroleum made a good-faith effort to reach voluntary joinder of uncommitted interests in the Wells as indicated by the chronology of contact described in Exhibit A-6.

12. V-F Petroleum requests overhead and administrative rates of \$8,000.00 per month while the Wells are being drilled and \$800.00 per month while the Wells are producing. These rates are fair and are comparable to the rates charged by V-F Petroleum and other operators in the vicinity.

13. The attached exhibits were either prepared by me or under my supervision or were compiled from company business records.

In my opinion, the granting of V-F Petroleum's application would serve the 14. interests of conservation, the protection of correlative rights, and the prevention of waste.

15. I understand this Self-Affirmed Statement will be used as written testimony in the subject cases. I affirm that my testimony above is true and correct and is made under penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the date handwritten next to my signature below.

Ryan & Curry Ryan Curry

0/24/22 Date

Ryan Curry

P.O. Box 1889, Midland, TX 79702 | Ryan@VFPetroleum.com | (432) 683-3344

Work Experience

Landman V-F Petroleum, Inc. August 2022-Present Midland, TX

• Facilitated horizontal development plans from a mineral, surface and regulatory land perspective in complex areas.

- Negotiated various agreements including letter agreements, operating agreements, term assignments and purchase and sale agreements to facilitate development.
- Provided strategic guidance to aid in developing existing leasehold in contested environments and conceive newly identified project areas.

Land Negotiator

ConocoPhillips Company

Midland, TX

- Led, negotiated and aided in various acreage exchanges, acquisitions and divestitures collectively valued above \$500MM, covering acreage in Lea & Eddy County, New Mexico. Reviewed and drafted various agreements to facilitate transactions.
- Applied knowledge of the NMOCD compulsory pooling process from an operated and non-operated stance to maintain drilling schedule and maximize acreage value
- Effectively communicated with engineering, legal and regulatory disciplines to strategically identify new projects, mature upcoming projects and solve complex issues.
- Experience running multiple brokers and working with title attorneys to obtain accurate abstracts, ownership reports and title opinions. Satisfied various drilling and division order title requirements in the curative process.
- Utilized New Mexico land knowledge to onboard incoming landmen from other asset areas in their transition to work Lea County, New Mexico.

Landman

Concho Resources, Inc.	June 2019- August 2019
Midland, TX	June 2020- January 2021
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• Actively worked to acquire leasehold in upcoming projects through various mechanisms including leasing, term assignments and acquisitions.

- Assisted in the due diligence of the Concho Resources acquisition by ConocoPhillips Company through verifying interests and ownership in PDP and PUD properties.
- Completed and extensive review of core fee leases covering lands in Lea County, New Mexico. Analyzed continuous development and Pugh clauses to ensure drill schedule satisfied obligations.
- Aided in the NMOCD compulsory pooling process by preparing exhibits and working with regulatory counsel to get projects ready to pool.

Education

Texas Tech University

Bachelor of Business Administration, Energy Commerce, Magana Cum Laude

V-F Petroleum, Inc. Case No. 23104 Exhibit A-1

January 2021- August 2022

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

APPLICATION OF V-F PETROLEUM, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO

CASE NO. 23104

APPLICATION

In accordance with NMSA 1978, § 70-2-17, V-F Petroleum Inc. ("V-F Petroleum" or "Applicant"), through its undersigned attorneys, files this application with the Oil Conservation Division ("Division") for an order pooling all uncommitted interests in the Bone Spring formation underlying a 240-acre, more or less, standard horizontal spacing unit comprised of the W/2 SW/4 of Section 29 and the W/2 W/2 of Section 32, Township 21 South, Range 35 East, Lea County, New Mexico ("Unit"). In support of this application, V-F Petroleum states the following.

1. Applicant (OGRID No. 24010) is a working interest owner in the Unit and has the right to drill wells thereon.

- 2. Applicant seeks to dedicate the Unit to the following proposed wells:
 - a. The Cache River 29 32 State Com #101H well, to be drilled from a surface hole location in the NW/4 SW/4 (Unit L) of Section 29, Township 21 South, Range 35 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 32, Township 21 South, Range 35 East;
 - b. The Cache River 29 32 State Com #201H well, to be drilled from a surface hole location in the NW/4 SW/4 (Unit L) of Section 29, Township 21 South, Range 35 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 32, Township 21 South, Range 35 East; and

V-F Petroleum, Inc. Case No. 23104 Exhibit A-2

- c. The Cache River 29 32 State Com #301H well, to be drilled from a surface hole location in the NW/4 SW/4 (Unit L) of Section 29, Township 21 South, Range 35 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 32, Township 21 South, Range 35 East.
- 3. The completed intervals of the wells will be orthodox.

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all of the interest owners in the Unit.

5. The pooling of interests will avoid the drilling of unnecessary wells, prevent waste, and protect correlative rights.

6. In order to permit Applicant to obtain its just and fair share of the oil and gas underlying the subject lands, all uncommitted interests in the Unit should be pooled and Applicant should be designated the operator of the proposed horizontal wells and the Unit.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on November 3, 2022, and, after notice and hearing as required by law, the Division enter an order:

- A. Pooling all uncommitted interests in the Unit;
- B. Approving the initial wells in the Unit;
- C. Designating Applicant as the operator of the Unit and the horizontal wells to be drilled thereon;
- D. Authorizing Applicant to recover its costs of drilling, equipping, and completing the wells;
- E. Approving the actual operating charges and costs of supervision, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

F. Imposing a 200% charge for the risk assumed by Applicant in drilling and completing the wells against any working interest owner who does not voluntarily participate in the drilling of the wells.

Respectfully submitted,

HINKLE SHANOR LLP

<u>/s/ Dana S. Hardy</u> Dana S. Hardy Jaclyn M. McLean Yarithza Peña P.O. Box 2068 Santa Fe, NM 87504-2068 Phone: (505) 982-4554 Facsimile: (505) 98208623 dhardy@hinklelawfirm.com jmclean@hinklelawfirm.com ypena@hinklelawfirm.com Application of V-F Petroleum, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant seeks an order pooling all uncommitted interests in the Bone Spring Formation underlying a 240-acre, more or less standard horizontal spacing unit comprised of the W/2 SW/4 of Section 29 and the W/2 W/2 of Section 32, Township 21 South, Range 35 East, Lea County, New Mexico ("Unit"). The Unit will be dedicated to the Cache River 29 32 State Com #101H, Cache River 29 32 State Com # 201H, and the Cache River 29 32 State Com # 301H wells, which will be drilled from a surface hole location in the NW/4 SW/4 (Unit L) of Section 29, Township 21 South, Range 35 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 32, Township 21 South, Range 35 East. The completed intervals of the wells will be orthodox. Also to be considered will be the cost of drilling and completing the wells and the allocation of the cost, the designation of Applicant as the operator of the wells, and a 200% charge for the risk involved in drilling and completing the wells. The wells are located approximately 13 miles West of Eunice, New Mexico. DISTRICT I 1625 N. French Dr., Hobbs, NM 85240 Phone (675) 333-6161 Fax: (676) 333-6720 DISTRICT II 811 S. First St., Artesia, NM 85210 Phone (675) 748-1625 Fax: (676) 745-9720

DISTRICT III 1000 Rio Brazos Rd., Aztec, NM 87410 Phone (606) 324-6176 Faz: (606) 334-6170 DISTRICT IV

DISTRICT IV 1220 S. St. Francis Dr., Santa Fe, NM 87605 Fhome (505) 478-3450 Fax: (505) 478-3458 State of New Mexico Energy, Minerals and Natural Resources Department Form C-102 Revised August 4, 2011

Page 12 of 39

Submit one copy to appropriate District Office

OIL CONSERVATION DIVISION 1220 South St. Francis Dr. Santa Fe, New Mexico 87505

WELL LOCATION AND ACREAGE DEDICATION PLAT

AMENDED REPORT

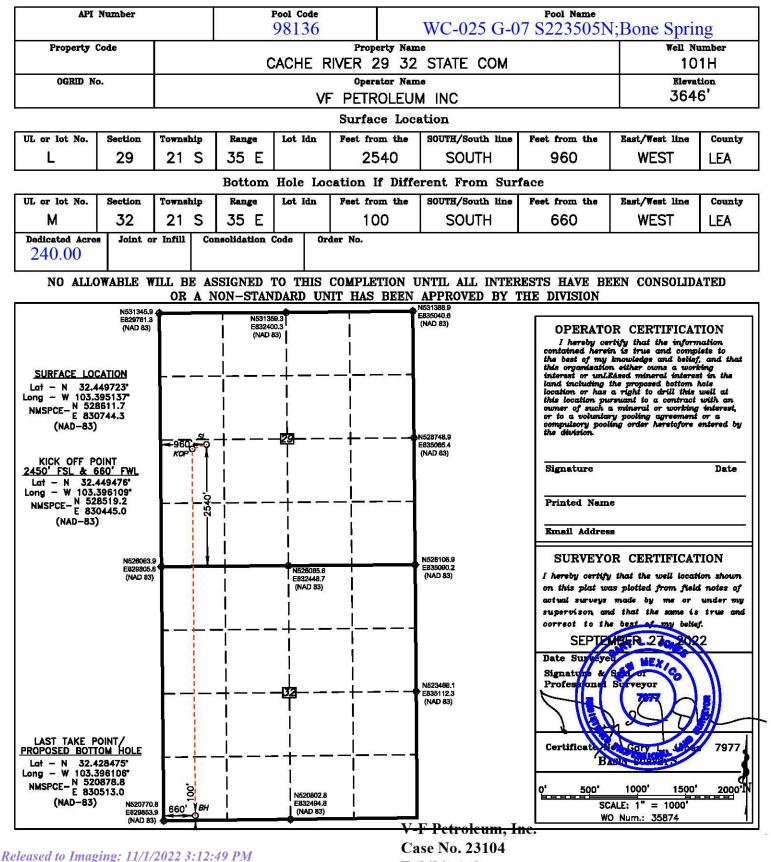


Exhibit A-3

DISTRICT I 1885 N. French Dr., Hobbs, NM 88240 Phone (878) 383-6181 Fax: (876) 383-6780 DISTRICT II 811 S. First St., Artesia, NM 88210 Phone (876) 748-1883 Fax: (876) 748-9780

DISTRICT III 1000 Rio Brazos Rd., Azteo, NM 87410 Phone (505) 334-6176 Pan (505) 334-6170 DISTRICT IV

DISTRICT IV 1220 S. St. Francis Dr., Santa Fe, NM 87605 Phone (606) 476-3468 Pax: (606) 478-3468 State of New Mexico Energy, Minerals and Natural Resources Department Form C-102 Revised August 4, 2011

Submit one copy to appropriate District Office

OIL CONSERVATION DIVISION 1220 South St. Francis Dr. Santa Fe, New Mexico 87505

WELL LOCATION AND ACREAGE DEDICATION PLAT

AMENDED REPORT

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DISTRICT I 1885 N. French Dr., Hobbs, NM 88240 Phone (878) 383-6181 Fax: (876) 383-6780 DISTRICT II 811 S. First St., Artesia, NM 88210 Phone (876) 748-1883 Fax: (876) 748-9780

DISTRICT III 1000 Rio Brazos Rd., Azteo, NM 87410 Phone (505) 334-6176 Pan (505) 334-6170 DISTRICT IV

DISTRICT IV 1220 S. St. Francis Dr., Santa Fe, NM 87605 Phone (606) 476-3450 Pax: (605) 478-3468 State of New Mexico Energy, Minerals and Natural Resources Department Form C-102 Revised August 4, 2011

Submit one copy to appropriate District Office

OIL CONSERVATION DIVISION 1220 South St. Francis Dr. Santa Fe, New Mexico 87505

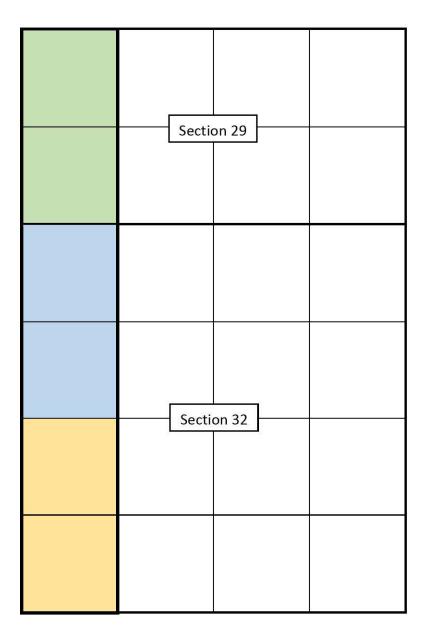
WELL LOCATION AND ACREAGE DEDICATION PLAT

AMENDED REPORT

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V-F Petroleum, Inc. Cache River 29 32 State Com 101H, 201H, 301H

Township 21 South – Range 35 East, N.M.P.M. Section 29: W/2SW/4 Section 32: W/2W/2 Lea County, New Mexico Limited in Depth to the Bone Spring Formation



Tract 1	
State of NM E0-1921	
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Tract 2	_
State of NM B0-0935)
Tract 3	
State of NM E0-1924	ł

V-F Petroleum, Inc. Case No. 23104 Exhibit A-4

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Tract 1: Section 29: W/2SW/4 (80.00 Acres more or less)	
V-F Petroleum, Inc.	3.650000%
Gahr Energy Company	7.310000%
J.M. Gahr	7.620000%
Fuel Products, Inc.	13.630000%
COG Operating LLC	57.750000%
Rutter & Wilbanks	0.540000%
Michael Christopher Finseth	2.500000%
Heirs or Devisees of Patricia Doyle Finseth	1.000000%
Legacy Reserves Operating, LP	3.000000%
The Ninety-Six Corporation	3.000000%
Total	100.000000%
Tract 2: Section 32: W/2NW/4 (80.00 Acres more or less)	
Apache Corporation	100.000000%
Tract 3: Section 32: W/2SW/4 (80.00 Acres more or less) ConocoPhillips Company	100.000000%
Unit Working Interest	
V-F Petroleum, Inc.	1.216667%
Gahr Energy Company	2.436667%
J.M. Gahr	2.540000%
Fuel Products, Inc.	4.543333%
COG Operating LLC	19.250000%
Rutter & Wilbanks	0.180000%
Michael Christopher Finseth	0.833333%
Heirs or Devisees of Patricia Doyle Finseth	0.333333%
The Ninety-Six Corporation	1.000000%
Legacy Reserves Operating, LP	1.000000%
ConocoPhillips Company	33.333333%
Apache Corporation	33.333333%
Total	100.00000%
Total Committed to Unit	63.320000%
Total Seeking to Pool	36.680000%
Parties We Seek to Pool	



Physical Address: 500 W. Texas, Suite 350, Midland, Texas, 79701; Phone 432-683-3344; Mailing Address: P.O. Box 1889, Midland, Texas, 79702; e-mail: ryan@vfpetroleum.com

August 31, 2022

COG Operating LLC 600 W. Illinois Ave. Midland, TX 79701 OBO NM Land

Transmitted Via United States Postal System – Certified Mail – Return Receipt Requested

RE: Well Proposals – Cache River 29 32 State Com Wells Township 21 South – Range 35 East, N.M.P.M. SW/4 of Section 29 & W/2 of Section 32 480 Acres, more or less – Bone Spring Formation Lea County, New Mexico

Ladies and/or Gentlemen:

V-F Petroleum, Inc., as operator, ("V-F") hereby proposes to drill, complete and equip each of the below referenced horizontal wells at the locations so indicated, to respectively test the Bone Spring formation as herein described.

Cache River 29 32 State Com #101H, to be drilled to a depth sufficient to test the Bone Spring Formation at an approximated measured depth of 17,260' and total vertical depth of 9,340'. The estimated surface hole location is 2,540' FSL and 660' FWL of Section 29 (Unit Letter L) or an approved location in Section 29. The estimated bottom hole location is 100' FSL and 660' FWL of Section 32 (Unit Letter M) or an approved location in Section 32. The dedicated spacing unit will consist of the W/2SW/4 of Section 29 & the W/2W/2 of Section 32, T21S-R35E, Lea County, NM. The estimated cost to drill, complete and equip this well is \$9,413,270 as shown on the enclosed AFE.

Cache River 29 32 State Com #201H, to be drilled to a depth sufficient to test the Bone Spring Formation at an approximated measured depth of 17,960' and total vertical depth of 10,140'. The estimated surface hole location is 2,540' FSL and 660' FWL of Section 29 (Unit Letter L) or an approved location in Section 29. The estimated bottom hole location is 100' FSL and 660' FWL of Section 32 (Unit Letter M) or an approved location in Section 32. The dedicated spacing unit will consist of the W/2SW/4 of Section 29 & the W/2W/2 of Section 32, T21S-R35E, Lea County, NM. The estimated cost to drill, complete and equip this well is \$9,955,920 as shown on the enclosed AFE.

Cache River 29 32 State Com #301H, to be drilled to a depth sufficient to test the Bone Spring Formation at an approximated measured depth of 18,665' and total vertical depth of 10,845'. The estimated surface hole location is 2,540' FSL and 660' FWL of Section 29 (Unit Letter L) or an approved location in Section 29. The estimated bottom hole location is 100' FSL and 660' FWL of Section 32 (Unit Letter M) or an approved location in Section 32. The dedicated spacing unit will consist of the W/2SW/4 of Section 29 & the W/2W/2 of Section 32, T21S-R35E, Lea County, NM. The estimated cost to drill, complete and equip this well is \$10,239,505 as shown on the enclosed AFE.

V-F Petroleum, Inc. Case No. 23104 Exhibit A-5 **Cache River 29 32 State Com #102H,** to be drilled to a depth sufficient to test the Bone Spring Formation at an approximated measured depth of 17,240' and total vertical depth of 9,320'. The estimated surface hole location is 2,540' FSL and 1,980' FWL of Section 29 (Unit Letter K) or an approved location in Section 29. The estimated bottom hole location is 100' FSL and 1,980' FWL of Section 32 (Unit Letter N) or an approved location in Section 32. The dedicated spacing unit will consist of the E/2SW/4 of Section 29 & the E/2W/2 of Section 32, T21S-R35E, Lea County, NM. The estimated cost to drill, complete and equip this well is \$9,413,270 as shown on the enclosed AFE.

Cache River 29 32 State Com #202H, to be drilled to a depth sufficient to test the Bone Spring Formation at an approximated measured depth of 17,940' and total vertical depth of 10,120'. The estimated surface hole location is 2,540' FSL and 1,980' FWL of Section 29 (Unit Letter K) or an approved location in Section 29. The estimated bottom hole location is 100' FSL and 1,980' FWL of Section 32 (Unit Letter N) or an approved location in Section 32. The dedicated spacing unit will consist of the E/2SW/4 of Section 29 & the E/2W/2 of Section 32, T21S-R35E, Lea County, NM. The estimated cost to drill, complete and equip this well is \$9,955,920 as shown on the enclosed AFE.

Cache River 29 32 State Com #302H, to be drilled to a depth sufficient to test the Bone Spring Formation at an approximated measured depth of 18,645' and total vertical depth of 10,825'. The estimated surface hole location is 2,540' FSL and 1,980' FWL of Section 29 (Unit Letter K) or an approved location in Section 29. The estimated bottom hole location is 100' FSL and 1,980' FWL of Section 32 (Unit Letter N) or an approved location in Section 32. The dedicated spacing unit will consist of the E/2SW/4 of Section 29 & the E/2W/2 of Section 32, T21S-R35E, Lea County, NM. The estimated cost to drill, complete and equip this well is \$10,239,505 as shown on the enclosed AFE.

V-F is proposing these wells under the terms of a new A.A.P.L. Form 610 - 1989 Model Form Operating Agreement, Horizontal Modifications ("Operating Agreement"), designating V-F Petroleum Inc. as Operator, covering the SW/4 of Section 29 and the W/2 of Section 32, T21S, R35E, N.M.P.M, Lea County, New Mexico, containing approximately 480 acres, more or less, covering the Bone Spring formation ("Contract Area") with the following general provisions:

- 100%/300% Non-Consenting Penalty;
- \$8,000/\$800 Drilling and Producing Rate; and
- V-F Petroleum Inc. named Operator.

If you should desire not to participate in the drilling and completion of the wells herein proposed, V-F is willing to discuss an alternative proposal to acquire your oil and gas interests in this area.

In the interest of time, if we do not reach an agreement within 30 days of the date of this letter, V-F will apply to the New Mexico Oil Conservation Division for compulsory pooling of your interest into a horizontal spacing unit for the proposed wells.

Please indicate your intention to either <u>participate or not participate</u> in the drilling, completion and equipping of each of the above referenced wells by placing an "X" in the appropriate spaces provided below, and return one (1) executed copy of this letter, one (1) executed AFE for each well you have elected <u>to participate</u> and one (1) executed copy of the enclosed Operating Agreement. If you have any questions or concerns, please do not hesitate in contacting Ryan Curry, Landman for V-F Petroleum Inc. by phone at (432) 683-3344 or by email at <u>ryan@vfpetroleum.com</u>.

Best Regards,

Regan B Cerry

Ryan Curry Landman

Enclosures

Elections set forth on the following pages

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ELECTIONS -

Elect to Participate in the Cache River 29 32 State Com #101H Well
Elect Not to Participate in the Cache River 29 32 State Com #101H Well
Elect <u>to</u> Participate in the <u>Cache River 29 32 State Com #201H Well</u> Elect <u>Not to</u> Participate in the <u>Cache River 29 32 State Com #201H Well</u>
Elect <u>to</u> Participate in the <u>Cache River 29 32 State Com #301H Well</u> Elect <u>Not to</u> Participate in the <u>Cache River 29 32 State Com #301H Well</u>
Elect <u>to</u> Participate in the <u>Cache River 29 32 State Com #102H Well</u> Elect <u>Not to</u> Participate in the <u>Cache River 29 32 State Com #102H Well</u>
Elect <u>to</u> Participate in the <u>Cache River 29 32 State Com #202H Well</u> Elect <u>Not to</u> Participate in the <u>Cache River 29 32 State Com #202H Well</u>
Elect <u>to</u> Participate in the <u>Cache River 29 32 State Com #302H Well</u> Elect <u>Not to</u> Participate in the <u>Cache River 29 32 State Com #302H Well</u>

By: COG Operating LLC Title: _____ Date: _____

		V-F	retro	neu	m In	IC.		API No.	
		AUTH	ORIZATION	FOR EXP	PENDITURE			AFE Number	
	1 ave a 1		Prepared / Re	vised: Aug	100	-	-	Well Type	First BS Sand Horizontal Oil Well 1.5 Mile
X	Original	Supplemen	t		Revision		Re-Entry	Projected TD:	MD 17,260'
X	Drill Well	Workover	penante a		Facilities	** *****	Plug & Abandon	Proposal	New Drill 9,340' TVD
ease Name/W		County / S	NM	Formation		Basin Permian	Field or Prospect	SHL: Unit Letter L of Se	
Acct	29 32 State Com #1011	H Lea	NNI	1st Bone S	spring	Perman	Rawhide (San Simon) COST BEFORE	BHL: Unit Letter M of S COMPLETION	TOTAL
Code		INTANO	BIBLE DESC	RIPTION			CASING POINT	COMPLETION	WELL COST
501	PERMITS & ENVIRO	MENTAL SEDU	ICES				\$10,000	\$10,000	\$20,0
516	TITLE OPINION, CU						\$25,000	310,000	\$25,0
501	SURVEYING STAKE						\$5,000		\$5,0
501	DAMAGES & R-O-W						\$25,000		\$25,0
502/711	ROADS, LOCATION		FTC				\$100,000	\$10,000	\$110,00
503	DRILLING RIG MOR						\$250,000	\$10,000	\$250,00
503	DRILLING RIG - DA			days @	\$25,000		\$675,000		\$675,0
503	RIG HOUSING			days @	\$1,800		\$54,000		\$54,0
503	STEERING			days @					
503	MUD MOTORS & D	RECTIONAL					\$165,000		\$165,0
517	CLOSED LOOP & D		27	days @	\$4,000		\$108,000		\$108,0
505	MUD & FRAC CHEN	/IICALS			100000000000		\$156,000	\$60,000	\$216,0
505/716	WATER (Brine & Fre		ER				\$40,000	\$465,000	\$505,0
503	BITS, REAMERS, ET	and the state of the second					\$125,000		\$125,0
503	FUEL		60750	gallons @	\$5		\$303,750		\$303,7
504	CEMENTING SURFA	ACE		5 0			\$35,500		\$35,5
504	CEMENTING INTER						\$70,000		\$70,0
701	CEMENTING PROD							\$120,000	\$120,0
509/705	TUBULAR SERVICE						\$20,000	\$30,000	\$50,0
509/705	CASING CREWS / H		WALK				\$20,000	\$25,000	\$45,0
513/708	FLOAT EQUIPMENT	I, CENTRALIZEI	RS, ECP'S, D'	V TOOLS			\$12,000	\$35,000	\$47,0
507	TESTING; COMPLE							\$110,000	\$110,0
508	OPEN HOLE LOGGI	NG							
508	MUD LOGGING		18	days @	\$2,000		\$36,000		\$36,0
509/705	WELDING, HOURL	Y LABOR, SAFE	TY PAY				\$65,000		
509/713	EQUIPMENT RENTA	AL					\$52,000	\$135,000	\$187,0
509/714	TRUCKING, TRANS	PORTATION, FO	RKLIFT				\$22,000		\$22,0
715	COMPLETION UNIT	; COIL TUBING	UNIT					\$310,000	\$310,0
704	FORMATION STIMU	JLATION (45 ST	AGES)					\$2,000,000	\$2,000,0
702/03	CASED HOLE LOGO	SING, PERFORA	TING & FRA	C PLUGS				\$195,000	\$195,0
10/11/706	GEOLOGIC / ENGIN	EERING					\$30,000	\$55,000	\$85,0
509/705	CONTRACT CONSU	LTANTS	27	days @	\$3,000		\$81,000	\$52,000	\$133,0
514	DRILLING WELL RA	ATE (A/O)	27	days @	\$200		\$5,400	\$5,000	\$10,4
		110(100)					φ0,400	\$5,000	
515/705	INSURANCE	112(120)					\$35,000	\$15,000	
	personal second contractions and a second seco	112(120)							\$50,0
515/705	INSURANCE	Hol.	D 3				\$35,000	\$15,000	\$50,00 \$211,00 \$632,00
515/705 513/708 509/705	INSURANCE MISCELLANEOUS	%)	m 3				\$35,000 \$30,000	\$15,000 \$181,000	\$50,0 \$211,0 \$632,0
515/705 513/708 509/705 FOTAL INT Acct	INSURANCE MISCELLANEOUS CONTINGENCY (10	%) ED COST	BLE DESCR				\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL
515/705 513/708 509/705 TOTAL INT Acct Code	INSURANCE MISCELLANEOUS CONTINGENCY (10	%) ED COST					\$35,000 \$30,000 \$252,000 \$2,807,650	\$15,000 \$181,000 \$380,000 \$4,193,000	\$50,0 \$211,0 \$632,0 \$7,000,6
515/705 513/708 509/705 TOTAL INT Acct Code 620/820	INSURANCE MISCELLANEOUS CONTINGENCY (10 FANGIBLE ESTIMATI	%) ED COST TANGI	BLE DESCR Grade	IPTION Size	Weight	Price/Ft.	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST
515/705 513/708 509/705 TOTAL INT Acct Code 620/820 620/820	INSURANCE MISCELLANEOUS CONTINGENCY (10 FANGIBLE ESTIMATI	%) ED COST TANGI Length 120'	BLE DESCR Grade K-55	IPTION Size 20	Weight	\$365.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8
515/705 513/708 509/705 TOTAL INT Acct Code 620/820 620/820 620/820	INSURANCE MISCELLANEOUS CONTINGENCY (10 FANGIBLE ESTIMATI CONDUCTOR SURFACE	%) ED COST TANGI Length 120' 1,800'	BLE DESCR Grade K-55 K-55	IPTION Size 20 13 3/8"	Weight 54.5	\$365.00 \$105.00	\$35,000 \$30,000 \$252,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0
515/705 513/708 509/705 TOTAL INT Acet Code 620/820 620/820 620/820 620/820	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE	%) ED COST TANGI Length 120'	BLE DESCR Grade K-55	IPTION Size 20	Weight	\$365.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0
515/705 513/708 509/705 TOTAL INT Acet Code 620/820 620/820 620/820 620/820 620/820	INSURANCE MISCELLANEOUS CONTINGENCY (10) TANGIBLE ESTIMATION CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE	%) ED COST TANGI Length 120' 1,800' 5,400'	BLE DESCR Grade K-55 K-55 J55 & 180	IPTION Size 20 13 3/8" 9 5/8"	Weight 54.5 40	\$365.00 \$105.00 \$63.00	\$35,000 \$30,000 \$252,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2
515/705 513/708 509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 620/820 820	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION	%) ED COST TANG 120' 1,800' 5,400' 17,260'	BLE DESCR Grade K-55 K-55	IPTION Size 20 13 3/8"	Weight 54.5	\$365.00 \$105.00	\$35,000 \$30,000 \$252,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2
515/705 513/708 509/705 TOTAL INT Acet 620/820 620/820 620/820 620/820 620/820 820 820 820	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE	%) ED COST TANGI 120' 1,800' 5,400' 17,260' R	BLE DESCR Grade K-55 K-55 J55 & 180 P110	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$340,2 \$638,6
515/705 513/708 509/705 TOTAL INT Acet Code 620/820 620/820 620/820 620/820 820 820 820 821	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated)	%) ED COST TANG 120' 1,800' 5,400' 17,260' R 9,000'	BLE DESCR Grade K-55 K-55 J55 & 180	IPTION Size 20 13 3/8" 9 5/8"	Weight 54.5 40	\$365.00 \$105.00 \$63.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$340,2 \$638,6 \$189,0 \$340,2 \$144,0
515/705 513/708 509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 820 821 621/824	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP	%) ED COST TANG 120' 1,800' 5,400' 17,260' R 9,000' MENT	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$638,6 \$184,0 \$144,0 \$144,0 \$144,0
515/705 513/708 509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 820 821 621/824 825	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP PRODUCTION FACI	%) ED COST TANG 120' 1,800' 5,400' 17,260' R 9,000' MENT	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$638,6 \$189,0 \$340,2 \$144,0 \$144,0 \$144,0 \$144,0 \$185,0
515/705 513/708 509/705 TOTAL INT Acet 620/820 620/820 620/820 620/820 820 820 820 820 820 821 621/824 825 825	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP PRODUCTION FACI POWER SOURCE	%) ED COST TANGI 120' 1,800' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$638,6 \$189,0 \$340,2 \$144,0 \$144,0 \$144,0 \$144,0 \$185,0
515/705 513/708 509/705 TOTAL INT Acct 620/820 620/820 620/820 620/820 820 820 820 820 821 621/824 825 825 822	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP PRODUCTION FACI POWER SOURCE RODS AND PUMP (I	%) ED COST TANG 120' 1,800' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU 3G & STEEL)	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80 RE	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$638,6 \$189,0 \$340,2 \$144,0 \$144,0 \$144,0 \$144,0 \$185,0
515/705 513/708 509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 820 820 821 621/824 825 825 822 823	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP PRODUCTION FACI POWER SOURCE RODS AND PUMP (I PACKERS, BP'S, ESI	%) ED COST TANGI 120' 1,800' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU CG & STEEL) P, DOWNHOLE E	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80 RE	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000 \$185,000 \$63,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$638,6 \$189,0 \$340,2 \$144,0 \$144,0 \$144,0 \$144,0 \$185,0
515/705 513/708 509/705 TOTAL INT Acct 620/820 620/820 620/820 620/820 820 820 820 820 820 821 621/824 825 825 825 822 823 827	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP PRODUCTION FACI POWER SOURCE RODS AND PUMP (I PACKERS, BP'S, ESI HEATER TREATER,	%) ED COST TANGI 120' 1,800' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU CG & STEEL) P, DOWNHOLE E SEPERATOR, F	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80 RE	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000 \$185,000 \$63,000 \$125,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$638,6 \$144,0 \$144,0 \$144,0 \$144,0 \$185,0 \$63,0
515/705 513/708 509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 820 820 821 621/824 825 825 825 822 823 827 831	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP PRODUCTION FACI POWER SOURCE RODS AND PUMP (I PACKERS, BP'S, ESI HEATER TREATER, GAS SALES LINE &	%) ED COST TANG 120' 1,800' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU CG & STEEL) P, DOWNHOLE E SEPERATOR, F METER RUN	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80 RE QUIPMENT WKO	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000 \$185,000 \$63,000 \$125,000 \$125,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$638,6 \$638,6 \$144,0 \$144,0 \$46,0 \$185,0 \$63,0 \$63,0
515/705 513/708 509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 820 820 821 621/824 825 825 825 822 823 827 831 830	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP PRODUCTION FACI POWER SOURCE RODS AND PUMP (I PACKERS, BP'S, ESI HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV	%) ED COST TANG 120' 1,800' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU P, DOWNHOLE E SEPERATOR, F' METER RUN ES, CONNECTIO	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80 RE QUIPMENT WKO	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000 \$185,000 \$125,000 \$125,000 \$125,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$638,6 \$638,6 \$144,0 \$144,0 \$144,0 \$185,0 \$63,0 \$63,0 \$15,0 \$125,0
515/705 513/708 509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 820 820 821 621/824 825 825 825 822 823 827 831 830 827	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPI PRODUCTION FACI POWER SOURCE RODS AND PUMP (I PACKERS, BP'S, ESI HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN	%) ED COST TANG 120' 1,800' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU P, DOWNHOLE E SEPERATOR, F' METER RUN ES, CONNECTIO	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80 RE QUIPMENT WKO	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$28,000	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000 \$185,000 \$185,000 \$125,000 \$125,000 \$125,000 \$175,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$638,6 \$638,6 \$144,0 \$144,0 \$144,0 \$185,0 \$63,0 \$63,0 \$15,0 \$125,0 \$125,0 \$175,0
515/705 513/708 509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 820 820 821 621/824 825 825 822 823 827 831 830 827 830	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPI PRODUCTION FACI POWER SOURCE RODS AND PUMP (I PACKERS, BP'S, ESI HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS	%) ED COST TANG 120' 1,800' 5,400' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU CG & STEEL) P, DOWNHOLE F SEPERATOR, F METER RUN ES, CONNECTION D PRODUCTION	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80 RE QUIPMENT WKO	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$328,000 \$330,000	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000 \$185,000 \$185,000 \$125,000 \$125,000 \$125,000 \$175,000 \$74,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$638,6 \$144,0 \$144,0 \$144,0 \$145,0 \$185,0 \$63,0 \$15,0 \$125,0 \$125,0 \$175,0 \$104,0 \$104,0
515/705 513/708 509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 820 820 821 621/824 825 825 822 823 827 831 830 827 830 622/820	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPI PRODUCTION FACI POWER SOURCE RODS AND PUMP (I PACKERS, BP'S, ESI HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10	%) ED COST TANG 120' 1,800' 5,400' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU CG & STEEL) P, DOWNHOLE F SEPERATOR, F METER RUN ES, CONNECTION D PRODUCTION	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80 RE QUIPMENT WKO	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$330,000 \$30,000 \$63,000	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000 \$185,000 \$125,000 \$125,000 \$175,000 \$74,000 \$156,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$638,6 \$144,0 \$144,0 \$144,0 \$145,0 \$185,0 \$63,0 \$15,0 \$125,0 \$175,0 \$104,0 \$219,0
515/705 513/708 509/705 TOTAL INT Acet Code 620/820 620/820 620/820 620/820 820 820 820 820 821 621/824 825 822 823 827 831 830 827 830 622/820 FOR A CONSTRUCTION OF CONSTRUCTURE OF	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPI PRODUCTION FACI POWER SOURCE RODS AND PUMP (I PACKERS, BP'S, ESI HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10 NGIBLE ESTIMATED	%) ED COST TANGE Length 120' 1,800' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU FG & STEEL) P, DOWNHOLE F SEPERATOR, F METER RUN ES, CONNECTION %) 0 COST	BLE DESCR Grade K-55 J55 & 180 P110 L-80 RE QUIPMENT WKO NNS V)	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$3340,200 \$3340,200 \$340,000 \$63,000 \$63,000	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000 \$185,000 \$185,000 \$125,000 \$125,000 \$125,000 \$175,000 \$74,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$638,6 \$144,0 \$144,0 \$46,0 \$185,0 \$63,0 \$15,0 \$125,0 \$125,0 \$175,0 \$104,0 \$219,0
515/705 513/708 509/705 TOTAL INT Acet Code 620/820 620/820 620/820 620/820 820 820 820 820 820 821 621/824 825 825 822 823 827 831 830 827 830 622/820 TOTAL TAI 941-945	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP! PRODUCTION FACI POWER SOURCE RODS AND PUMP (I PACKERS, BP'S, ESI HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10 NGIBLE ESTIMATED P&A Costs, Rig, Cmt.	%) ED COST TANGE Length 120' 1,800' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU FG & STEEL) P, DOWNHOLE F SEPERATOR, F METER RUN ES, CONNECTION %) 0 COST	BLE DESCR Grade K-55 J55 & 180 P110 L-80 RE QUIPMENT WKO NNS V)	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$3340,200 \$3340,200 \$340,000 \$694,000 \$694,000	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000 \$185,000 \$125,000 \$125,000 \$175,000 \$74,000 \$156,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST
515/705 513/708 509/705 OTAL INT Acet Code 620/820 620/820 620/820 620/820 820 820 820 820 820 821 621/824 825 825 822 823 827 831 830 827 830 827 831 830 827 831 830 827 831 830 827 831 830 827 831 830 827 831 830 827 831 830 827 831 830 827 831 830 827 831 830 827 831 830 827 830 827 831 830 827 830 827 830 827 831 830 827 830 827 830 827 830 827 830 827 830 827 830 827 830 827 830 827 830 827 830 827 830 830 827 830 837 837 837 837 837 837 837 837	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPI PRODUCTION FACI POWER SOURCE RODS AND PUMP (I PACKERS, BP'S, ESI HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10 NGIBLE ESTIMATED	%) ED COST TANGE Length 120' 1,800' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU FG & STEEL) P, DOWNHOLE F SEPERATOR, F METER RUN ES, CONNECTION %) 0 COST	BLE DESCR Grade K-55 J55 & 180 P110 L-80 RE QUIPMENT WKO NNS V)	IPTION Size 20 13 3/8" 9 5/8" 5 1/2"	Weight	\$365.00 \$105.00 \$63.00 \$37.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$3340,200 \$3340,200 \$340,000 \$63,000 \$63,000	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000 \$185,000 \$125,000 \$125,000 \$175,000 \$74,000 \$156,000	\$50,0 \$211,0 \$632,0 \$7,000,6 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$638,6 \$144,0 \$144,0 \$144,0 \$145,0 \$185,0 \$63,0 \$15,0 \$125,0 \$175,0 \$104,0 \$219,0
515/705 513/708 509/705 OTAL INT Acet Code 620/820 620/820 620/820 620/820 820 820 820 820 820 821 621/824 825 822 823 827 831 830 622/820 OTAL TAI 941-945 STIMATE OTAL AFI PPROVAL	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP! PRODUCTION FACI POWER SOURCE RODS AND PUMP (I PACKERS, BP'S, ESI HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10 NGIBLE ESTIMATED P&A Costs, Rig, Cmt, D DRY HOLE COST E ESTIMATED COST L AND ACCEPTANC	%) ED COST TANGE Length 120' 1,800' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU CG & STEEL) P, DOWNHOLE F SEPERATOR, F METER RUN ES, CONNECTION %) 0 COST Cleanup, Misc., S E:	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80 RE QUIPMENT WKO NNS V)	IPTION Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	Weight	\$365.00 \$105.00 \$63.00 \$37.00 \$16.00 \$16.00	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$350,000 \$350,000 \$350,000 \$350,000 \$33,501,650 \$33,501,650	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000 \$18,000 \$185,000 \$125,000 \$125,000 \$125,000 \$15,000 \$15,000 \$171,620 \$5,911,620 EREIN ARE ESTIMAT THE ACTUAL COSTS	\$50,0 \$211,0 \$632,0 \$7,000,0 TOTAL WELL COST \$43,5 \$43,5 \$43,5 \$43,5 \$44,0 \$340,2 \$44,0 \$340,2 \$638,0 \$638,0 \$638,0 \$144,0 \$144,0 \$46,0 \$185,0 \$63,0 \$15,0 \$125,0 \$125,0 \$125,0 \$115,0 \$124,0 \$144,0 \$144,0 \$144,0 \$144,0 \$144,0 \$144,0 \$144,0 \$144,0 \$144,0 \$144,0 \$144,0 \$144,0 \$15,0 \$15,0 \$15,0 \$125,0 \$125,0 \$125,0 \$104,0 \$219,0 \$219,0 \$2412,0
515/705 513/708 509/705 OTAL INT Acet Code 620/820 620/820 620/820 620/820 820 820 820 820 821 621/824 825 822 823 827 831 830 622/820 OTAL TAI 941-945 STIMATE OTAL AFI PPROVAI VI OWNER W.I. Title	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP! PRODUCTION FACI POWER SOURCE RODS AND PUMP (I PACKERS, BP'S, ESI HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10 NGIBLE ESTIMATED P&A Costs, Rig, Cmt, D DRY HOLE COST E ESTIMATED COST L AND ACCEPTANCE	%) ED COST TANGE Length 120' 1,800' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU CG & STEEL) P, DOWNHOLE F SEPERATOR, F METER RUN ES, CONNECTION %) 0 COST Cleanup, Misc., S E:	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80 RE QUIPMENT WKO NNS V)	IPTION Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	Weight 54.5 40 20 6.5	\$365.00 \$105.00 \$63.00 \$37.00 \$16.00 \$16.00 TI IS REC AUTHOR OPERATI	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$340,000 \$340,000 \$63,000 \$63,000 \$63,000 \$3,551,650 \$3,501,650 OGNIZED THAT AMOUNTS F	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000 \$18,000 \$185,000 \$125,000 \$125,000 \$125,000 \$15,000 \$15,000 \$171,620 \$5,911,620 EREIN ARE ESTIMAT THE ACTUAL COSTS	\$50,0 \$211,0 \$211,0 \$632,0 \$7,000,0 TOTAL WELL COST \$43,6 \$189,0 \$340,2 \$189,0 \$340,2 \$189,0 \$340,2 \$189,0 \$340,2 \$189,0 \$340,2 \$189,0 \$340,2 \$189,0 \$340,2 \$144,0 \$44,0 \$144,0 \$144,0 \$144,0 \$144,0 \$144,0 \$144,0 \$144,0 \$144,0 \$144,0 \$145,0 \$15,0 \$15,0 \$125,0 \$125,0 \$175,0 \$175,0 \$104,0 \$219,0 \$2,412,0 \$2,512,0 \$2,512,0 \$2,512,0 \$2,512,0 \$2,512,0 \$2,512,0 \$
515/705 513/708 509/705 OTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 820 821 621/824 825 825 822 823 827 831 830 827 831 830 827 831 830 0TAL TAI 941-945 STIMATE OTAL AFI PPROVAI 71 OWNER W.I.	INSURANCE MISCELLANEOUS CONTINGENCY (10 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP! PRODUCTION FACI POWER SOURCE RODS AND PUMP (I PACKERS, BP'S, ESI HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10 NGIBLE ESTIMATED P&A Costs, Rig, Cmt, D DRY HOLE COST E ESTIMATED COST L AND ACCEPTANCE	%) ED COST TANGE Length 120' 1,800' 5,400' 17,260' R 9,000' MENT LITY ENCLOSU CG & STEEL) P, DOWNHOLE F SEPERATOR, F METER RUN ES, CONNECTION %) 0 COST Cleanup, Misc., S E:	BLE DESCR Grade K-55 K-55 J55 & 180 P110 L-80 RE QUIPMENT WKO NNS V)	IPTION Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	Weight 54.5 40 20 6.5	\$365.00 \$105.00 \$63.00 \$37.00 \$16.00 \$16.00 IT IS REC AUTHOR OPERATI	\$35,000 \$30,000 \$252,000 \$2,807,650 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$28,000 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$353,000 \$350,000 \$\$30,000 \$\$694,000 \$\$50,000 \$\$3,551,650 \$3,501,650 OGNIZED THAT AMOUNTS H ZATION SHALL EXTEND TO ON SPECIFIED, WHETHER M	\$15,000 \$181,000 \$380,000 \$4,193,000 COMPLETION COST \$638,620 \$144,000 \$18,000 \$18,000 \$185,000 \$185,000 \$125,000 \$125,000 \$175,000 \$175,000 \$175,000 \$177,000	\$50,4 \$211,4 \$632,4 \$7,000,4 TOTAL WELL COST \$43,4 \$189,4 \$189,4 \$144,4 \$638,4 \$144,4 \$638,4 \$144,4 \$638,4 \$144,4 \$638,4 \$144,4 \$638,4 \$144,4 \$638,4 \$144,4 \$638,4 \$144,4 \$638,4 \$144,4 \$144,4 \$144,4 \$144,5 \$144,5 \$144,5 \$144,5 \$144,5 \$144,5 \$15,5 \$15,5 \$15,5 \$125,1 \$15,1 \$104,1 \$219,1 \$2412,1 \$2412,1 \$2412,1 \$2412,1 \$2413,1 \$5,413,1 <

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		and the second		No. of Concession, Name	ENDITURE			AFE Number	0 100 0 111 1 1 0 1 11 1 1 0 11
Х	Original	Supplemen	Prepared /	Revised: 08	Revision		Re-Entry	Well Type Projected TD:	Second BS Sand Horizontal Oil Well 1.5 Mile MD 17,960'
X	Drill Well	Workover			Facilities		Plug & Abandon	Proposal	New Drill 10,140' TVD
ase Name/W	<u>.</u>	County / St	ate	Formation		Basin	Field or Prospect	SHL: Unit Letter L of S	
	29 32 State Com #201H	1	NM	2nd Bone	Spring	Permian	Rawhide (San Simon)	BHL: Unit Letter M of S	
Acct		INTANG	BLE DESC	DIDTION	,		COST BEFORE	COMPLETION	TOTAL
Code		IVI/III	IBLE DESC	iui non			CASING POINT	COST	WELL COST
501	PERMITS & ENVIRO	MENTAL SERV	ICES				\$30,000	\$10,000	\$40,0
516	TITLE OPINION, CU		ING				\$25,000		\$25,0
501	SURVEYING STAKE						\$5,000		\$5,0
THERE AND A DECEMPENDED	DAMAGES & R-O-W		TO				\$25,000	£10.000	\$25,0
	ROADS, LOCATION						\$100,000	\$10,000	\$110,0
0.0000.000	DRILLING RIG MOE DRILLING - DAYS	ILIZATION COS		dam @	\$25,000		\$250,000 \$750,000		\$250,0 \$750,0
1000000	RIG HOUSING			days @ days @	\$25,000 \$1,800		\$750,000		\$59,4
00475230	STEERING		55	days @	41,000		333,400		
503	MUD MOTORS & DI	RECTIONAL		unjs (ij			\$165,000		\$165,0
1000 B (D. 11)	CLOSED LOOP & DI		30	days @	\$5,000		\$150,000		\$150,0
505	MUD & FRAC CHEM	IICALS					\$156,000	\$60,000	\$216,0
505/716	WATER (Brine & Fre	sh); FRAC WATE	R				\$40,000	\$465,000	\$505,0
503	BITS, REAMERS, ET	C.					\$132,800		\$132,8
503	FUEL		67500	gallons @	\$5		\$337,500		\$337,5
504	CEMENTING SURFA	CE					\$35,500		\$35,5
504	CEMENTING INTER	MEDIATE					\$70,000		\$70,0
701	CEMENTING PROD	JCTION						\$130,000	\$130,0
509/705	TUBULAR SERVICE	S					\$20,000	\$36,000	\$56,0
= 00020100209	CASING CREWS / H						\$20,000	\$28,000	\$48,0
513/708	FLOAT EQUIPMENT	, CENTRALIZEF	RS, ECP'S, D	V TOOLS			\$12,000	\$38,000	\$50,1
507	TESTING; COMPLET		ĽΚ					\$110,000	\$110,
508	OPEN HOLE LOGGI	٩G		a 2.5	1807 - 40400				
1201223040	MUD LOGGING			days @	\$2,000		\$48,000		\$48,
509/705	WELDING, HOURL		IY PAY				\$67,000		
AS 50 CUDA (MAR 10 S1010	EQUIPMENT RENTA						\$54,000	\$135,000	\$189,0
	TRUCKING, TRANS						\$24,000	\$12,000	\$36,
10000000	COMPLETION UNIT							\$335,000	\$335,
	FORMATION STIMU			CDUICS				\$2,100,000 \$236,000	\$2,100,
	GEOLOGIC / ENGIN		ling & FRA	C PLUGS			\$35,000	\$256,000	\$230,
	CONTRACT CONSU		30	days @	\$3,500		\$105,000	\$52,000	\$91,0
1000042300	DRILLING WELL RA			days @	\$200		\$6,000	\$5,000	\$11,0
214	DIGLERING WEEDE IG	IL (ILO)	50	uays w	4200		40,000	\$5,000	Ψ11,
515/705	INSURANCE						\$38,000	\$15,000	\$53 (
2049 DO INGLASIO	INSURANCE MISCELLANEOUS						\$38,000	\$15,000 \$191,000	
513/708	INSURANCE MISCELLANEOUS CONTINGENCY (109	6)					\$38,000 \$30,000 \$275,000	\$15,000 \$191,000 \$401,000	\$221,0
513/708 509/705	MISCELLANEOUS						\$30,000	\$191,000	\$221,0 \$676,0
513/708 509/705	MISCELLANEOUS CONTINGENCY (109	ED COST	BLE DESCR	IPTION			\$30,000 \$275,000	\$191,000 \$401,000	\$221, \$676,0
513/708 509/705 TOTAL INT Acct Code	MISCELLANEOUS CONTINGENCY (109	ED COST	BLE DESCR	IPTION			\$30,000 \$275,000 \$3,065,200	\$191,000 \$401,000 \$4,425,000	\$221, \$676, \$7,490,2
513/708 509/705 COTAL INT Acct Code	MISCELLANEOUS CONTINGENCY (109	ED COST	BLE DESCR Grade	IPTION Size	Weight	Price/Ft.	\$30,000 \$275,000 \$3,065,200 COST BEFORE	\$191,000 \$401,000 \$4,425,000 COMPLETION	\$221, \$676, \$7,490, TOTAL
513/708 509/705 OTAL INT Acct Code 620/820	MISCELLANEOUS CONTINGENCY (109	ED COST TANGI			Weight	Price/Ft. \$365.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE	\$191,000 \$401,000 \$4,425,000 COMPLETION	\$221,0 \$676,0 \$7,490,2 TOTAL WELL COST
513/708 509/705 COTAL INT Acct Code 620/820 620/820 620/820	MISCELLANEOUS CONTINGENCY (10 CANGIBLE ESTIMATI	ED COST TANGI Length 120' 1,800'	Grade K-55 K-55	Size 20 13 3/8"	54.5	\$365.00 \$105.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000	\$191,000 \$401,000 \$4,425,000 COMPLETION	\$221,0 \$676,0 \$7,490,2 TOTAL WELL COST \$43,0 \$189,0
513/708 509/705 OTAL INT Acct Code 620/820 620/820 620/820 620/820	MISCELLANEOUS CONTINGENCY (10 ANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE	ED COST TANGI Length 120'	Grade K-55	Size 20		\$365.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800	\$191,000 \$401,000 \$4,425,000 COMPLETION	\$221, \$676, \$7,490, TOTAL WELL COST \$43,1 \$189,0
513/708 509/705 OTAL INT Acet Code 620/820 620/820 620/820 620/820 620/820	MISCELLANEOUS CONTINGENCY (10 ANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE	ED COST TANGI Length 120' 1,800' 5,400'	Grade K-55 K-55 L-80	Size 20 13 3/8" 9 5/8"	54.5 40	\$365.00 \$105.00 \$63.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000	\$191,000 \$401,000 \$4,425,000 COMPLETION COST	\$221,0 \$676,0 \$7,490,2 TOTAL WELL COST \$43,0 \$189,0 \$340,2
513/708 509/705 OTAL INT Acet Code 520/820 520/820 520/820 520/820 520/820 820	MISCELLANEOUS CONTINGENCY (10 ANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION	D COST TANGI Length 120' 1,800' 5,400' 17,960'	Grade K-55 K-55	Size 20 13 3/8"	54.5	\$365.00 \$105.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000	\$191,000 \$401,000 \$4,425,000 COMPLETION	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340,
513/708 509/705 OTAL INT Acet 520/820 520/820 520/820 520/820 520/820 520/820 520/820 820 820	MISCELLANEOUS CONTINGENCY (10 ANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE	ED COST TANGI 120' 1,800' 5,400' 17,960' R	Grade K-55 K-55 L-80 P110	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$664,520	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340, \$340,
513/708 509/705 OTAL INT Acet 520/820 520/820 520/820 520/820 520/820 820 820 820 820 821	MISCELLANEOUS CONTINGENCY (10 ANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated)	ED COST TANGI 120' 1,800' 5,400' 17,960' R 10,200'	Grade K-55 K-55 L-80	Size 20 13 3/8" 9 5/8"	54.5 40	\$365.00 \$105.00 \$63.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$664,520 \$163,200	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340, \$340, \$340, \$3664, \$163,
513/708 509/705 OTAL INT Acet Code 520/820 520/820 520/820 520/820 820 820 820 820 821 521/824	MISCELLANEOUS CONTINGENCY (109 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP?	ED COST TANGI 120' 1,800' 5,400' 17,960' R 10,200' MENT	Grade K-55 K-55 L-80 P110 L-80	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$664,520 \$163,200 \$18,000	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340, \$340, \$340, \$340, \$346, \$163, \$46,
513/708 509/705 OTAL INT Acet Code 520/820 520/820 520/820 520/820 820 820 820 820 821 521/824 825	MISCELLANEOUS CONTINGENCY (109 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI	ED COST TANGI 120' 1,800' 5,400' 17,960' R 10,200' MENT	Grade K-55 K-55 L-80 P110 L-80	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$664,520 \$163,200 \$163,200 \$185,000	\$221,1 \$676,1 \$7,490,2 TOTAL WELL COST \$43,1 \$189,1 \$340,2 \$340,2 \$340,2 \$163,2
513/708 509/705 OTAL INT Acct Code 520/820 520/820 520/820 520/820 820 820 820 820 821 521/824 825 825	MISCELLANEOUS CONTINGENCY (109 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE	ED COST TANGI Length 120' 1,800' 5,400' 17,960' R 10,200' MENT LITY ENCLOSU	Grade K-55 K-55 L-80 P110 L-80	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$664,520 \$163,200 \$18,000	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340, \$340, \$340, \$340, \$346, \$163, \$46, \$185,
513/708 509/705 OTAL INT Acet Code 520/820 520/820 520/820 520/820 820 820 820 820 821 521/824 825 825 825 822	MISCELLANEOUS CONTINGENCY (109 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F	ED COST TANGI Length 120' 1,800' 5,400' 17,960' R 10,200' MENT LITY ENCLOSU G & STEEL)	Grade K-55 K-55 L-80 P110 L-80 RE	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$664,520 \$163,200 \$163,200 \$185,000	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340, \$340, \$340, \$340, \$346, \$163, \$46, \$185,
513/708 509/705 OTAL INT Acct Code 520/820 520/820 520/820 520/820 820 820 820 820 821 521/824 825 825 825 822 823	MISCELLANEOUS CONTINGENCY (109 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE	D COST TANGI Length 120' 1,800' 5,400' 17,960' R 10,200' MENT LITY ENCLOSUT G & STEEL) , DOWNHOLE E	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$664,520 \$163,200 \$163,200 \$185,000	\$221,1 \$676,1 \$7,490,2 TOTAL WELL COST \$43,1 \$189,1 \$340,2 \$340,2 \$340,2 \$163,2
513/708 509/705 OTAL INT Acct Code 520/820 520/820 520/820 520/820 820 820 820 820 821 521/824 825 825 825 822 823 827	MISCELLANEOUS CONTINGENCY (109 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF	ED COST TANGI 120' 1,800' 5,400' 17,960' R 10,200' MENT LITY ENCLOSUT G & STEEL) , DOWNHOLE E SEPERATOR, FV	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$664,520 \$163,200 \$185,000 \$185,000	\$221,1 \$676,1 \$7,490,2 TOTAL WELL COST \$43,1 \$189,1 \$340,2 \$340,2 \$340,2 \$163,2
513/708 509/705 OTAL INT Acet Code 620/820 620/820 620/820 620/820 820 820 820 820 821 621/824 825 825 825 822 823 827 831	MISCELLANEOUS CONTINGENCY (109 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER,	ED COST TANGI 120' 1,800' 5,400' 5,400' 17,960' R 10,200' MENT LITY ENCLOSUT G & STEEL) , DOWNHOLE E SEPERATOR, FW METER RUN	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$664,520 \$163,200 \$185,000 \$185,000 \$185,000 \$125,000	\$221,1 \$676,0 \$77,490,1 TOTAL WELL COST \$43,1 \$189,0 \$340,1 \$340,1 \$163,1 \$163,1 \$163,1 \$163,1 \$163,1 \$163,1 \$163,1 \$163,1 \$163,1 \$15,1
513/708 509/705 OTAL INT Acet Code 620/820 620/820 620/820 620/820 820 820 820 820 821 621/824 825 825 825 825 822 823 827 831 830	MISCELLANEOUS CONTINGENCY (109 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE &	ED COST TANGI Length 120' 1,800' 5,400' 5,400' 17,960' R 10,200' MENT LITY ENCLOSUI G & STEEL) , DOWNHOLE E SEPERATOR, FV METER RUN ES, CONNECTIO	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$664,520 \$163,200 \$185,000 \$185,000 \$185,000 \$125,000 \$125,000	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340, \$350, \$
513/708 509/705 OTAL INT Acet Code 620/820 620/820 620/820 620/820 820 820 820 820 820 821 621/824 825 825 825 825 822 823 827 831 830 827	MISCELLANEOUS CONTINGENCY (109 TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE & FLOWLINES, VALVE	ED COST TANGI Length 120' 1,800' 5,400' 5,400' 17,960' R 10,200' MENT LITY ENCLOSUI G & STEEL) , DOWNHOLE E SEPERATOR, FV METER RUN ES, CONNECTIO	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$6664,520 \$163,200 \$185,000 \$185,000 \$185,000 \$125,000 \$125,000	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340, \$350, \$
513/708 509/705 OTAL INT Acet Code 520/820 620/820 620/820 620/820 820 820 820 820 821 621/824 825 825 825 822 823 827 831 830 827 830	MISCELLANEOUS CONTINGENCY (109 TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV. TANKS (WATER AN	TANGI Length 120' 1,800' 5,400' 5,400' 17,960' R 10,200' MENT LITY ENCLOSUT G & STEEL) , DOWNHOLE E SEPERATOR, FV METER RUN ES, CONNECTION D PRODUCTION	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$28,000	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$6664,520 \$163,200 \$185,000 \$185,000 \$185,000 \$125,000 \$125,000 \$125,000 \$175,000	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340, \$350, \$
513/708 509/705 OTAL INT Acet Code 520/820 520/820 520/820 820 820 820 820 820 820 820	MISCELLANEOUS CONTINGENCY (10' TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP! PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV. TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10'	TANGI Length 120' 1,800' 5,400' 5,400' 17,960' R 10,200' MENT LITY ENCLOSUI G & STEEL) , DOWNHOLE E SEPERATOR, FV METER RUN ES, CONNECTION D PRODUCTION 6) COST	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO NS I)	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$28,000 \$28,000 \$330,000	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$6664,520 \$163,200 \$185,000 \$185,000 \$185,000 \$125,000 \$125,000 \$125,000 \$175,000 \$77,000	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340, \$
513/708 509/705 OTAL INT Acet Code 520/820 520/820 520/820 520/820 820 820 820 820 820 821 521/824 825 825 822 823 827 831 830 827 830 827 830 522/820 OTAL TAN 941-945	MISCELLANEOUS CONTINGENCY (10) TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP! PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10) PREA Costs, Rig, Cmt,	TANGI Length 120' 1,800' 5,400' 5,400' 17,960' R 10,200' MENT LITY ENCLOSUI G & STEEL) , DOWNHOLE E SEPERATOR, FV METER RUN ES, CONNECTION D PRODUCTION 6) COST	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO NS I)	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$3340,200 \$3340,200 \$340,000 \$694,000 \$50,000	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$6664,520 \$163,200 \$185,000 \$185,000 \$185,000 \$125,000 \$125,000 \$125,000 \$175,000 \$175,000 \$177,000 \$161,000	\$221,0 \$676,0 \$7,490,3 TOTAL WELL COST \$43,4 \$189,0 \$340,2 \$340,2 \$163,2 \$664,3 \$163,2
13/708 09/705 DTAL INT Acct Code 20/820 20/820 20/820 20/820 820 820 820 820 820 821 21/824 825 825 825 822 823 827 831 830 827 831 830 827 831 830 827 831 830 827 831 830 827 831	MISCELLANEOUS CONTINGENCY (10) TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP! PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10) NGIBLE ESTIMATED P&A Costs, Rig, Cmt, D DRY HOLE COST	TANGI Length 120' 1,800' 5,400' 5,400' 17,960' R 10,200' MENT LITY ENCLOSUI G & STEEL) , DOWNHOLE E SEPERATOR, FV METER RUN ES, CONNECTION D PRODUCTION 6) COST	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO NS I)	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$330,000 \$694,000 \$50,000 \$3,809,200	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$6664,520 \$163,200 \$185,000 \$185,000 \$185,000 \$125,000 \$125,000 \$125,000 \$175,000 \$175,000 \$177,000 \$161,000	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340, \$
13/708 09/705 TTAL INT Acct Code 20/820 20/820 20/820 20/820 20/820 820 820 820 821 21/824 825 825 822 823 827 831 830 827 830 807 807 807 807 807 807 807 80	MISCELLANEOUS CONTINGENCY (10) TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP! PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10) PREA Costs, Rig, Cmt,	D COST TANGI Length 120' 1,800' 5,400' 5,400' 17,960' R 10,200' MENT LITY ENCLOSUI G & STEEL) , DOWNHOLE E SEPERATOR, FV METER RUN ES, CONNECTION D PRODUCTION 6) COST Cleanup, Misc., S	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO NS I)	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$3340,200 \$3340,200 \$340,000 \$694,000 \$50,000	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$6664,520 \$163,200 \$185,000 \$185,000 \$185,000 \$125,000 \$125,000 \$125,000 \$175,000 \$175,000 \$177,000 \$161,000	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340, \$340, \$163, \$464, \$163, \$466, \$185, \$103, \$46, \$185, \$125, \$117, \$107, \$107, \$224,
13/708 09/705 DTAL INT Acct Code 20/820 20/820 20/820 20/820 20/820 820 820 820 821 21/824 825 825 822 823 827 831 830 827 830 22/820 DTAL TAM 941-945 TIMATEI DTAL AFF PROVAI COWNER W.I.	MISCELLANEOUS CONTINGENCY (10) TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP! PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10) NGIBLE ESTIMATED P&A Costs, Rig, Cmt, D DRY HOLE COST E ESTIMATED COST	TANGI Length 120' 1,800' 5,400' 5,400' 17,960' R 10,200' MENT LITY ENCLOSUI G & STEEL) , DOWNHOLE E SEPERATOR, FV METER RUN ESCONNECTION D PRODUCTION 6) COST Cleanup, Misc., S	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO NS U	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20 6.5	\$365.00 \$105.00 \$63.00 \$37.00 \$16.00 \$16.00 IT IS REC AUTHORI OPERATI	\$30,000 \$275,000 \$3,065,200 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$340,200 \$340,200 \$340,200 \$33,000 \$694,000 \$63,000 \$33,809,200 \$3,809,200 \$3,759,200	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$664,520 \$163,200 \$185,000 \$185,000 \$185,000 \$185,000 \$125,000 \$125,000 \$1125,000 \$177,000 \$177,000 \$177,000 \$177,000 \$177,000 \$161,000 \$1,771,720 \$6,196,720 HEREIN ARE ESTIMAT	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340, \$189, \$340, \$189, \$340, \$189, \$340, \$189, \$340, \$189, \$340, \$189, \$340, \$189, \$340, \$189, \$340, \$350, \$
13/708 09/705 DTAL INT Acct Code 20/820 20/820 20/820 20/820 820 820 820 821 21/824 825 825 822 823 827 831 830 827 831 830 827 831 830 22/820 DTAL TAL 941-945 TIMATEI DTAL AFF PROVAI	MISCELLANEOUS CONTINGENCY (10' TANGIBLE ESTIMATI CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10' NGIBLE ESTIMATED P&A Costs, Rig. Cmt, D DRY HOLE COST E ESTIMATED COST	TANGI Length 120' 1,800' 5,400' 5,400' 17,960' R 10,200' MENT LITY ENCLOSUI G & STEEL) , DOWNHOLE E SEPERATOR, FV METER RUN ES, CONNECTION D PRODUCTION 6) COST Cleanup, Misc., S	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO NS I) ervices	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20 6.5	\$365.00 \$105.00 \$63.00 \$37.00 \$16.00 \$16.00 IT IS REC AUTHORI OPERATI	S30,000 S275,000 COST BEFORE CASING POINT S43,800 S189,000 S340,200 S340,200 S340,200 S340,200 S340,200 S340,200 S38,000 S694,000 S694,000 S50,000 S3,809,200 S3,809,200 S3,759,200 OGNIZED THAT AMOUNTS I ZATION SHALL EXTEND TO ON SPECIFIED, WHETHER N	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$664,520 \$163,200 \$185,000 \$185,000 \$185,000 \$185,000 \$125,000 \$125,000 \$1125,000 \$177,000 \$177,000 \$177,000 \$177,000 \$177,000 \$161,000 \$1,771,720 \$6,196,720 HEREIN ARE ESTIMAT	\$221 \$676 \$7,490 TOTAL WELL COST \$43 \$189 \$340 \$340 \$163 \$163 \$664 \$163 \$155 \$155 \$157 \$107 \$224 \$2465 \$9,955 \$175 \$175 \$175 \$175 \$175 \$175
13/708 09/705 DTAL INT Acct Code 20/820 20/820 20/820 20/820 820 820 820 820 820 821 21/824 825 825 822 823 827 831 830 827 830 827 830 22/820 DTAL TAN 941-945 STIMATED DTAL AFF PROVAL	MISCELLANEOUS CONTINGENCY (10) TANGIBLE ESTIMATT CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIP! PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV TANKS (WATER AN MISCELLANEOUS CONTINGENCY (10) NGIBLE ESTIMATED P&A Costs, Rig, Cmt, D DRY HOLE COST E ESTIMATED COST	TANGI Length 120' 1,800' 5,400' 5,400' 17,960' R 10,200' MENT LITY ENCLOSUI G & STEEL) , DOWNHOLE E SEPERATOR, FV METER RUN ES, CONNECTION D PRODUCTION 6) COST Cleanup, Misc., S	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO NS I) ervices	Size 20 13 3/8" 9 5/8" 5 1/2" 2.875	54.5 40 20 6.5	\$365.00 \$105.00 \$63.00 \$37.00 \$16.00 \$16.00 TI IS REC AUTHORI OPERATI Prepared by	S30,000 S275,000 COST BEFORE CASING POINT S43,800 S189,000 S340,200 S340,200 S340,200 S340,200 S340,200 S340,200 S38,000 S694,000 S694,000 S50,000 S3,809,200 S3,809,200 S3,759,200 OGNIZED THAT AMOUNTS I ZATION SHALL EXTEND TO ON SPECIFIED, WHETHER N	\$191,000 \$401,000 \$4,425,000 COMPLETION COST \$6664,520 \$163,200 \$185,000 \$185,000 \$185,000 \$125,000 \$125,000 \$125,000 \$175,000 \$175,000 \$177,000 \$177,000 \$161,000 \$17,771,720 \$6,196,720 HEREIN ARE ESTIMAT THE ACTUAL COSTS MORE OR LESS THAN	\$221, \$676, \$7,490, TOTAL WELL COST \$43, \$189, \$340, \$340, \$340, \$\$163, \$\$163, \$\$163, \$\$163, \$\$163, \$\$163, \$\$155, \$\$155, \$\$155, \$\$125, \$\$1175, \$\$107, \$\$224, \$\$2,465, \$\$9,955, \$\$9,955, TES ONLY AND APPROVAL OF THIS INCURRED IN CONDUCTING THE THE HEREIN SET OUT. \$\$107,

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	V-F Petroleum Inc.							API No.		
	AUTHORIZATION FOR EXPENDIFURE Date Prepared / Revised: 08-31-2022							AFE Number		
x	Original	Date Supplemen	322	Revised: 08	Revision	<u> </u>	Re-Entry	Well Type Projected TD:	Third BS Sand Horizontal Oil Well 1.5 Mile MD 18,665'	
X	Drill Well	Workover			Facilities		Plug & Abandon	Proposal	New Drill 10,845' TVD	
ease Name/W		County / St	ate	Formation		Basin	Field or Prospect	SHL: Unit Letter L of S		
ache River 2	29 32 State Com #301H	Lea	NM	3rd Bone	Spring	Permian	Rawhide (San Simon)	BHL: Unit Letter M of S	Section 32, T21S-R35E	
Acct		INTANG	BLE DESC	RIPTION			COST BEFORE	COMPLETION	TOTAL	
Code							CASING POINT	COST	WELL COST	
501 516	PERMITS & ENVIRO TITLE OPINION, CU						\$30,000 \$25,000	\$10,000	\$40,00	
501	SURVEYING STAKE		ling				\$5,000		\$25,00	
501	DAMAGES & R-O-W						\$25,000		\$25,00	
502/711	ROADS, LOCATION		ETC.				\$100,000	\$10,000	\$110,00	
503	DRILLING RIG MOE	ILIZATION COS	Т				\$250,000		\$250,00	
503	DRILLING - DAYS 32 days @ \$25,000						\$800,000		\$800,00	
503	RIG HOUSING		35	days @	\$1,800		\$63,000		\$63,00	
503	STEERING			days @						
503	MUD MOTORS & DI CLOSED LOOP & DI		22	1	¢5.000		\$165,000		\$165,00	
517 505	MUD & FRAC CHEM		32	days @	\$5,000		\$160,000 \$156,000	\$60,000	\$160,00 \$216,00	
505/716	WATER (Brine & Fre		R				\$40,000	\$465,000	\$505,00	
503	BITS, REAMERS, ET		ax				\$125,000	\$405,000	\$125,00	
503	FUEL		72000	gallons @	\$5		\$360,000		\$360,00	
504	CEMENTING SURFA	.CE					\$35,500		\$35,50	
504	CEMENTING INTER	MEDIATE					\$70,000		\$70,00	
701	CEMENTING PROD							\$140,000	\$140,00	
509/705	TUBULAR SERVICE						\$20,000	\$40,000	\$60,00	
509/705	CASING CREWS / H						\$20,000	\$30,000	\$50,00	
513/708	FLOAT EQUIPMENT			V TOOLS			\$12,000	\$47,000	\$59,00	
507 508	TESTING; COMPLET OPEN HOLE LOGGI		CK.					\$110,000	\$110,00	
508	MUD LOGGING	NU	26	days @	\$2,000		\$52,000		\$52,00	
509/705	WELDING, HOURL	LABOR, SAFE		uays w	\$2,000		\$69,000		402,00	
509/713	EQUIPMENT RENTA						\$56,000	\$135,000	\$191,00	
509/714	TRUCKING, TRANS	TRUCKING, TRANSPORTATION, FORKLIFT					\$26,000	\$12,000	\$38,0	
715	COMPLETION UNIT	COMPLETION UNIT; COIL TUBING UNIT						\$350,000	\$350,00	
704	FORMATION STIMU	LATION (45 ST	AGES)					\$2,175,000	\$2,175,0	
702/03	CASED HOLE LOGO	ING, PERFORAT	TING & FRA	C PLUGS				\$250,000	\$250,00	
510/11/706	GEOLOGIC / ENGIN						\$37,000	\$57,000	\$94,0	
509/705	CONTRACT CONSU			days @	\$3,500		\$105,000	\$52,000	\$157,0	
514	DRILLING WELL RA	TE (A/O)	30	days @	\$200		\$6,000 \$39,000	\$5,000	\$11,00	
515/705 513/708	INSURANCE MISCELLANEOUS						\$30,000	\$15,000 \$197,000	\$54,00	
	MISCELLAINEOUS						330,000	\$197,000	3227,00	
	CONTINGENCY (109	6)					\$284,000	\$415.000	\$699.00	
509/705	CONTINGENCY (109 FANGIBLE ESTIMATI						\$284,000 \$3,165,500	\$415,000 \$4,575,000		
509/705		D COST	BI F DESCR	IPTION						
509/705 TOTAL INT		D COST	BLE DESCR	IPTION			\$3,165,500	\$4,575,000	\$7,740,50	
509/705 TOTAL INT Acct Code 620/820	FANGIBLE ESTIMATI	D COST TANGI Length	Grade	Size	Weight	Price/Ft.	\$3,165,500 COST BEFORE CASING POINT	\$4,575,000 COMPLETION	WELL COST	
509/705 TOTAL INT Acct Code 620/820 620/820	CONDUCTOR	D COST TANGI Length 120'	Grade K-55	Size 20		\$365.00	\$3,165,500 COST BEFORE CASING POINT \$43,800	\$4,575,000 COMPLETION	\$7,740,50 TOTAL WELL COST \$43,80	
509/705 TOTAL INT Acct Code 620/820 620/820 620/820	CONDUCTOR SURFACE	D COST TANGI Length 120' 1,800'	Grade K-55 K-55	Size 20 13 3/8"	54.5	\$365.00 \$105.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000	\$4,575,000 COMPLETION	\$7,740,50 TOTAL WELL COST \$43,80 \$189,00	
509/705 TOTAL INT Acet Code 620/820 620/820 620/820 620/820	CONDUCTOR SURFACE INTERMEDIATE	D COST TANGI Length 120'	Grade K-55	Size 20		\$365.00	\$3,165,500 COST BEFORE CASING POINT \$43,800	\$4,575,000 COMPLETION	\$7,740,50 TOTAL WELL COST \$43,80	
509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 620/820	CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE	D COST TANGI Length 120' 1,800' 5,400'	Grade K-55 K-55 L-80	Size 20 13 3/8" 9 5/8"	54.5 40	\$365.00 \$105.00 \$63.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000	\$4,575,000 COMPLETION COST	\$7,740,50 TOTAL WELL COST \$43,80 \$189,00 \$340,20	
509/705 TOTAL INT Acet Code 620/820 620/820 620/820 620/820 620/820 820	CONDUCTOR SURFACE INTERMEDIATE	D COST TANGI Length 120' 1,800' 5,400' - 18,665'	Grade K-55 K-55	Size 20 13 3/8"	54.5	\$365.00 \$105.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000	\$4,575,000 COMPLETION	\$7,740,50 TOTAL WELL COST \$43,80 \$189,00 \$340,20	
509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 620/820	CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION	D COST TANGI Length 120' 1,800' 5,400' - 18,665'	Grade K-55 K-55 L-80	Size 20 13 3/8" 9 5/8"	54.5 40	\$365.00 \$105.00 \$63.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000	\$4,575,000 COMPLETION COST	\$7,740,50 TOTAL WELL COST \$43,80 \$189,00	
509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 620/820 820 820 820	CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE	D COST TANGI 120' 1,800' 5,400' 18,665' 8 10,400'	Grade K-55 K-55 L-80 P110	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000	\$4,575,000 COMPLETION COST \$690,605	\$7,740,50 TOTAL WELL COST \$43,80 \$189,00 \$340,20 \$340,20 \$690,60 \$690,60 \$166,40	
509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 821	CONDUCTOR SURFACE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated)	D COST TANGI 120' 1,800' 5,400' 18,665' 8 10,400' MENT	Grade K-55 K-55 L-80 P110 L-80	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$4,575,000 COMPLETION COST \$690,605 \$166,400	\$7,740,50 TOTAL WELL COST \$43,80 \$189,00 \$340,20 \$340,20 \$690,60 \$166,40 \$166,40 \$166,40 \$46,00	
509/705 TOTAL INT Acet Code 620/820 620/820 620/820 620/820 820 820 820 820 821 621/824 825 825	CONDUCTOR SURFACE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE	D COST TANGI Length 120' 1,800' 5,400' 18,665' R 10,400' 4ENT JITY ENCLOSU	Grade K-55 K-55 L-80 P110 L-80	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$4,575,000 COMPLETION COST \$690,605 \$166,400 \$18,000	\$7,740,50 TOTAL WELL COST \$43,80 \$189,00 \$340,20 \$340,20 \$690,60 \$166,40 \$166,40 \$166,40 \$185,00	
509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 821 621/824 825 825 822	CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F	D COST TANGI 120' 1,800' 5,400' 18,665' 10,400' MENT LITY ENCLOSU G & STEEL)	Grade K-55 K-55 L-80 P110 L-80 RE	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$4,575,000 COMPLETION COST \$690,605 \$166,400 \$18,000 \$185,000	\$7,740,50 TOTAL WELL COST \$43,80 \$189,00 \$340,20 \$340,20 \$690,60 \$166,40 \$166,40 \$166,40 \$185,00	
509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 820 821 621/824 825 825 822 823	CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF	D COST TANGI Length 120' 1,800' 5,400' 18,665' 10,400' MENT LITY ENCLOSUT G & STEEL) , DOWNHOLE E	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$4,575,000 COMPLETION COST \$690,605 \$166,400 \$18,000 \$185,000 \$63,000	\$7,740,50 TOTAL WELL COST \$43,80 \$189,00 \$340,20 \$340,20 \$690,60 \$166,40 \$166,40 \$166,40 \$185,00	
509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 820 821 621/824 825 825 825 822 823 827	CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER,	D COST TANGI 120' 1,800' 5,400' 18,665' R 10,400' MENT LITY ENCLOSUT G & STEEL) , DOWNHOLE E SEPERATOR, FV	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$4,575,000 COMPLETION COST \$690,605 \$166,400 \$18,000 \$185,000 \$63,000 \$125,000	\$7,740,50 TOTAL WELL COST \$43,81 \$189,00 \$340,21 \$690,60 \$166,44 \$46,00 \$185,00 \$63,00 \$63,00	
509/705 TOTAL INT Acct Code 620/820 620/820 620/820 820 820 820 820 821 621/824 825 825 825 822 823 827 831	CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE &	D COST TANGI 120' 1,800' 5,400' 18,665' R 10,400' MENT LITY ENCLOSUT G & STEEL) , DOWNHOLE E SEPERATOR, FW	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$4,575,000 COMPLETION COST \$690,605 \$166,400 \$18,000 \$185,000 \$185,000 \$125,000 \$125,000	\$7,740,50 TOTAL WELL COST \$43,80 \$43,80 \$189,00 \$340,20 \$340,20 \$690,60 \$166,40 \$166,40 \$166,40 \$185,00 \$185,00 \$63,00 \$15,00	
509/705 TOTAL INT Acct Code 620/820 620/820 620/820 820 820 820 820 821 621/824 825 825 825 822 823 827 831 830	CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV.	D COST TANGI Length 120' 1,800' 5,400' 5,400' 18,665' R 10,400' MENT LITY ENCLOSUT G & STEEL) , DOWNHOLE E SEPERATOR, FW METER RUN 25, CONNECTIO	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$4,575,000 COMPLETION COST \$690,605 \$166,400 \$18,000 \$185,000 \$185,000 \$125,000 \$125,000 \$125,000	\$7,740,50 TOTAL WELL COST \$43,80 \$43,80 \$189,00 \$340,20 \$350,000 \$350,0000 \$350,00000 \$350,00000 \$350,00000 \$350,00000 \$350,000000 \$350,000000 \$350,00000000000000000000000000000000000	
509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 820 821 621/824 825 825 825 822 823 827 831 830 827	CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV. TANKS (WATER AN	D COST TANGI Length 120' 1,800' 5,400' 5,400' 18,665' R 10,400' MENT LITY ENCLOSUT G & STEEL) , DOWNHOLE E SEPERATOR, FW METER RUN 25, CONNECTIO	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200 \$340,200 \$28,000 \$28,000	\$4,575,000 COMPLETION COST \$690,605 \$166,400 \$18,000 \$185,000 \$185,000 \$125,000 \$125,000 \$125,000 \$175,000	\$7,740,5 TOTAL WELL COST \$43,8 \$189,0 \$340,2 \$690,6 \$106,4 \$166,4 \$46,0 \$185,0 \$185,0 \$135,0 \$15,0 \$125,0 \$175,0	
509/705 TOTAL INT Acct Code 620/820 620/820 620/820 620/820 820 820 820 820 821 621/824 825 825 825 822 823 827 831 830	CONDUCTOR SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINE TUBING (Coated) WELLHEAD EQUIPP PRODUCTION FACI POWER SOURCE RODS AND PUMP (F PACKERS, BP'S, ESF HEATER TREATER, GAS SALES LINE & FLOWLINES, VALV.	D COST TANGI Length 120' 1,800' 5,400' 5,400' 18,665' R 10,400' MENT LITY ENCLOSUT G & STEEL) , DOWNHOLE E SEPERATOR, FW METER RUN 25, CONNECTION D PRODUCTION	Grade K-55 K-55 L-80 P110 L-80 RE QUIPMENT WKO	Size 20 13 3/8" 9 5/8" 5 1/2"	54.5 40 20	\$365.00 \$105.00 \$63.00 \$37.00	\$3,165,500 COST BEFORE CASING POINT \$43,800 \$189,000 \$340,200	\$4,575,000 COMPLETION COST \$690,605 \$166,400 \$18,000 \$185,000 \$185,000 \$125,000 \$125,000 \$125,000	\$7,740,5 TOTAL WELL COST \$43,8 \$43,8 \$189,0 \$340,2 \$350,0 \$350,0 \$360,6 \$350,0 \$350	
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Chronology of Contact

9/1/2022: Well proposals, AFEs and Operating Agreements for Cache River 29 32 State Com 101H, 201H and 301H were sent via certified mail to all working interest owners in the project.

9/9/2022: Provided additional information to The Ninety-Six Corporation via email

9/9/2022: Email communication with Rutter & Wilbanks regarding the proposal

9/14/2022: Provided additional information to Apache Corporation about their ownership in the project via email

9/15/2022: Provided additional information to Legacy Reserves about their ownership and anticipated timing of the development

9/15/2022: Reached out to Michael Christopher Finseth regarding the proposal

9/19/2022: Extended offer to purchase Legacy's interest in the project

10/5/2022: Additional communication with Michael Christopher Finseth about the project and his claim to his mother's interest (Patricia Doyle Finseth)

10/10/2022: Email communication with Apache Corporation discussing JOA changes

10/18/2022: Email communication with Apache Corporation indicating they wish to negotiate a letter agreement and be governed by a pooling order in lieu of a JOA

V-F Petroleum, Inc. Case No. 23104 Exhibit A-6

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

APPLICATION OF V-F PETROLEUM, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.

CASE NO. 23104

SELF-AFFIRMED STATEMENT OF MICHAEL BURKE

1. I am a geologist with V-F Petroleum, Inc. ("V-F Petroleum"). I am over 18 years of age, have personal knowledge of the matters addressed herein, and am competent to provide this Self-Affirmed Statement. I have previously testified before the New Mexico Oil Conservation Division ("Division"), and my credentials as an expert in petroleum geology matters were accepted and made a matter of record.

2. I am familiar with the geological matters that pertain to the above-referenced case.

3. Exhibit B-1 is a location map of the proposed horizontal spacing unit ("Unit"). The approximate wellbore paths for the proposed Cache River 29 32 State Com #101H, Cache River 29 32 State Com #201H, and the Cache River 29 32 State Com #301H Wells are represented by dashed lines. Existing producing Wells in the targeted interval are represented by solid lines.

4. **Exhibit B-2** is a subsea structure map for that is representative of the 1st Bone Spring Sand target interval. The data points are indicated by red X-marks along with their corresponding subsea values posted above in blue. The approximate wellbore paths are depicted by dashed lines. The map demonstrates the formation is gently dipping to the southwest in this area. I do not observe any faulting, pinch-outs, or geologic impediments to developing the targeted intervals with horizontal Wells.

5. **Exhibit B-3** is a subsea structure map for the that is representative of the 2nd Bone Spring Sand target interval. The data points are indicated by red X-marks along with their

> V-F Petroleum, Inc. Case No. 23104 Exhibit B

corresponding subsea values posted above in blue. The approximate wellbore paths are depicted by dashed lines. The map demonstrates the formation is gently dipping to the southwest in this area. I do not observe any faulting, pinch-outs, or geologic impediments to developing the targeted intervals with horizontal Wells.

6. **Exhibit B-4** is a subsea structure map that is representative of the 3rd Bone Spring Sand target interval. The data points are indicated by red X-marks along with their corresponding subsea values posted above in blue. The approximate wellbore paths are depicted by a dashed line. The map demonstrates the formation is gently dipping to the southwest in this area. I do not observe any faulting, pinch-outs, or geologic impediments to developing the targeted interval with horizontal Wells.

7. **Exhibits B-2, B-3** and **B-4** also identify three (3) Wells penetrating the targeted intervals used to construct a structural cross-section from A to A'. I used these well logs because they penetrate the targeted intervals, are of good quality, and are representative of the geology in the area.

8. **Exhibit B-5** is a stratigraphic cross-section using the representative Wells identified on **Exhibits B-2**, **B-3**, and **B-4**. It contains gamma ray, resistivity, and porosity logs. The proposed landing zones for the Wells are labeled on the exhibit. This cross-section demonstrates the target intervals are continuous across the Units.

9. In my opinion, a stand-up orientation for the Wells is appropriate to properly develop the subject acreage because of an established directional pattern and the known fracture orientation in this portion of the trend. Stand-up orientation is also supported by a study of the production of stand-up vs laydown orientation in the area, with stand-up well results being significantly better.

10. Based on my geologic study of the area, the targeted interval underlying the Unit is suitable for development by horizontal Wells and the tracts comprising the Unit will contribute more or less equally to the production of the Wells.

11. In my opinion, the granting of V-F Petroleum's application will serve the interests of conservation, the protection of correlative rights, and the prevention of waste.

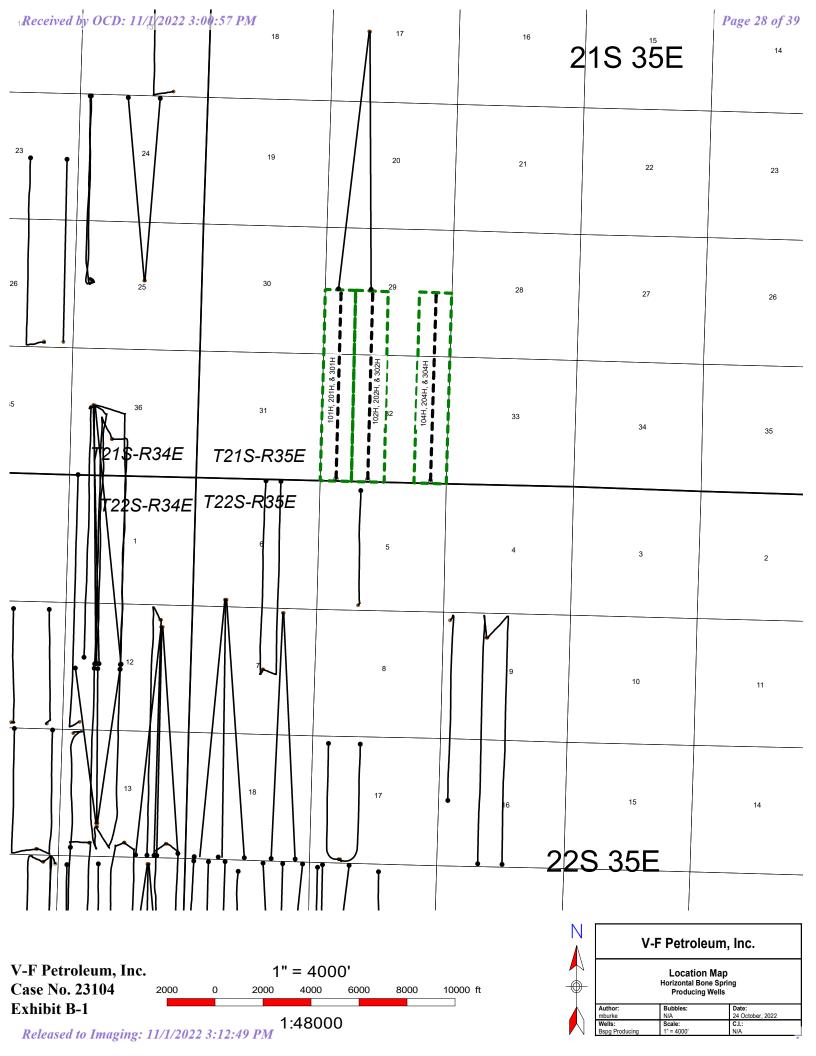
12. The attached exhibits were either prepared by me or under my supervision or were compiled from company business records.

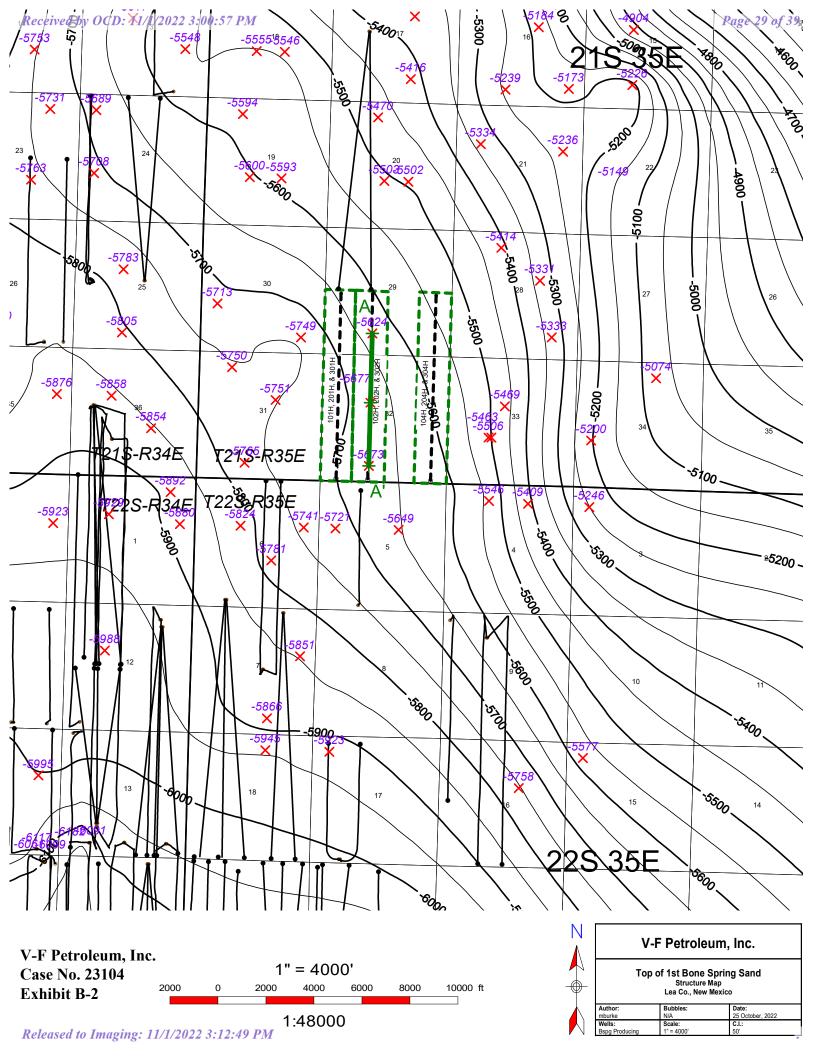
13. I understand this Self-Affirmed Statement will be used as written testimony in this case. I affirm my testimony above is true and correct and is made under penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the date identified next to my signature below.

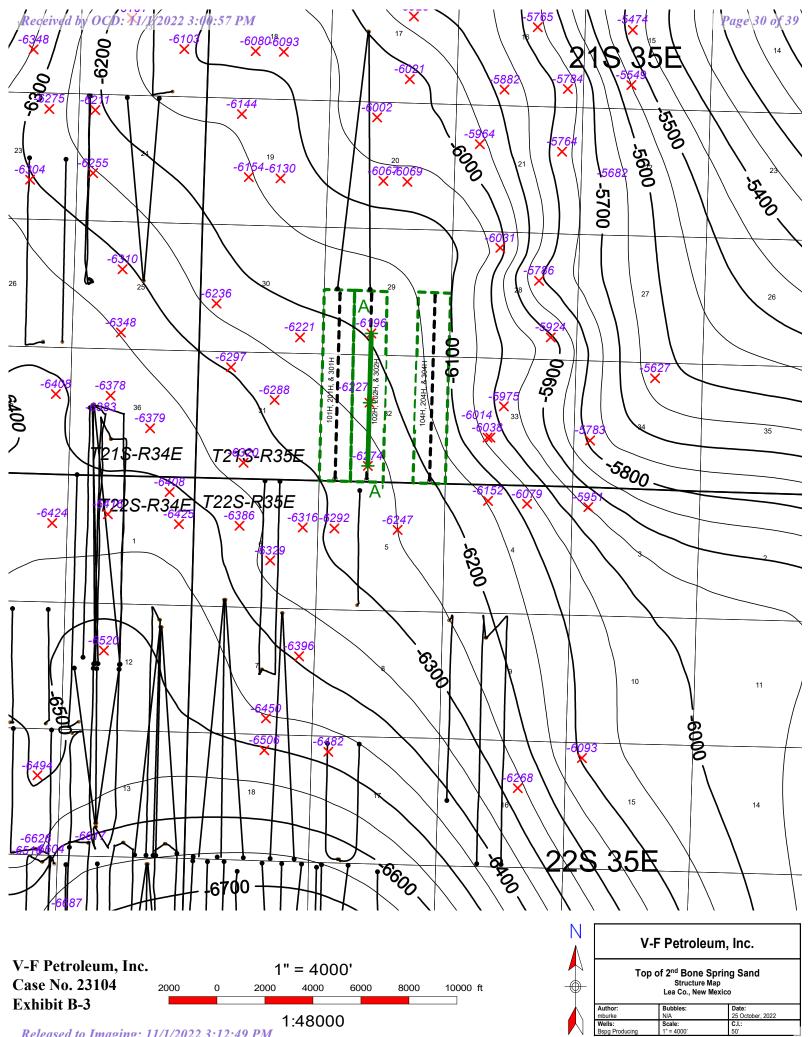
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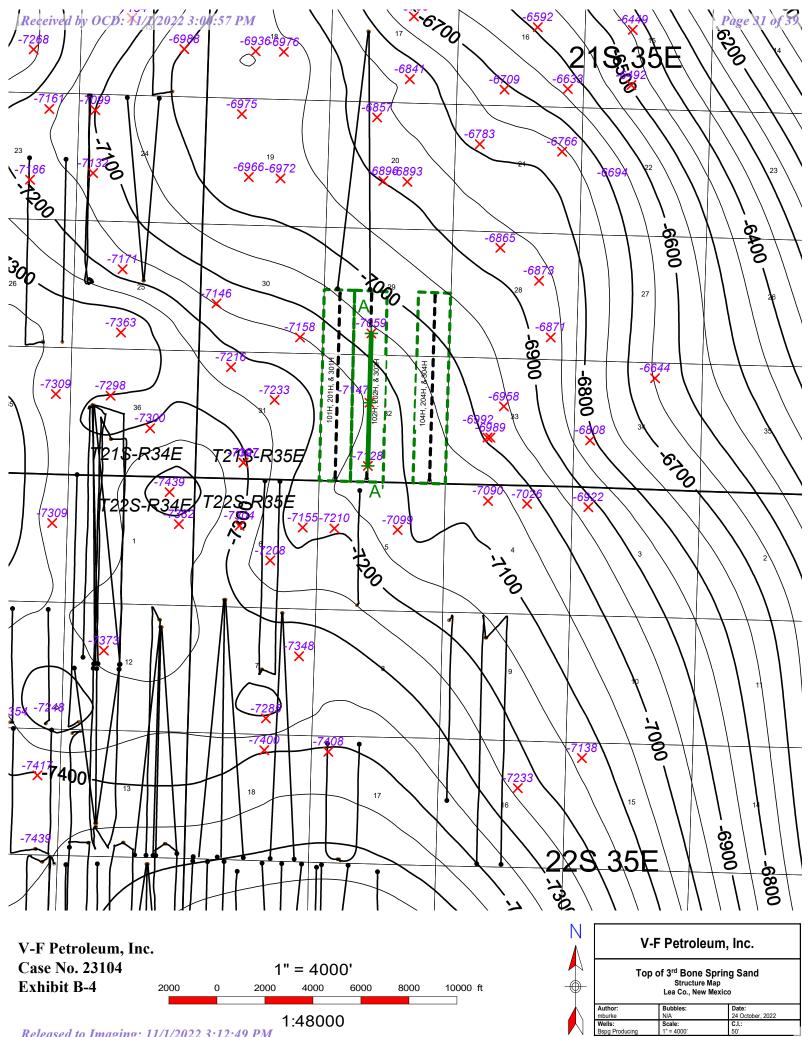
Michael Burke

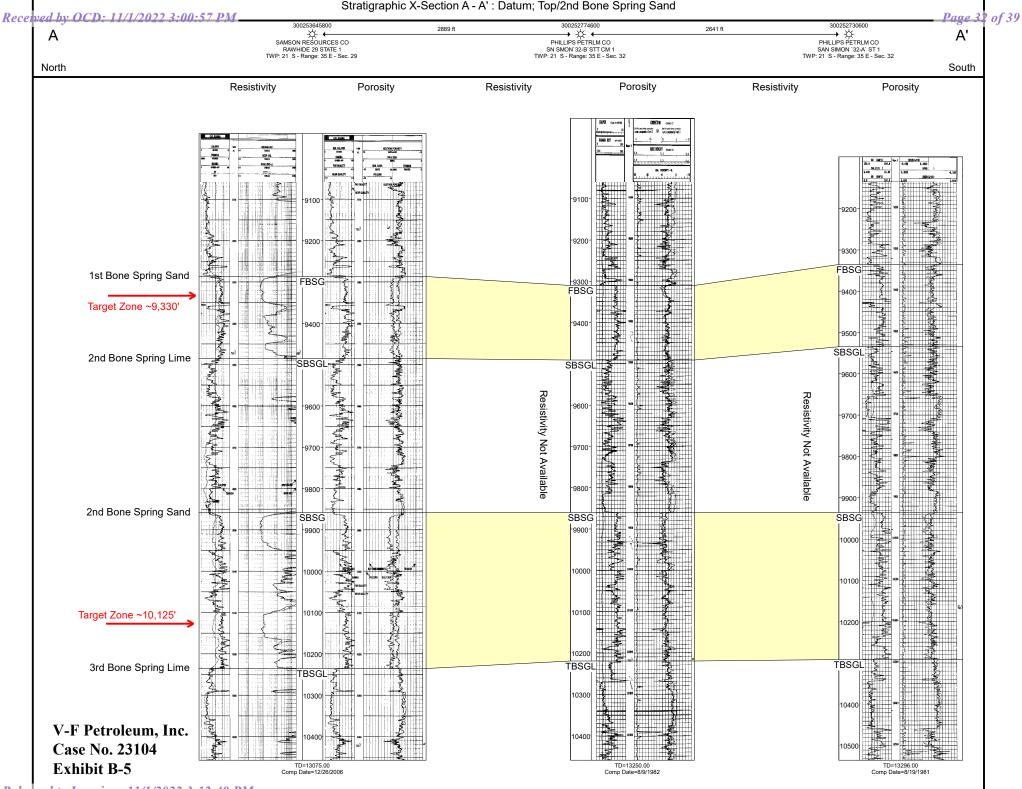
<u>/a-25-22</u> Date

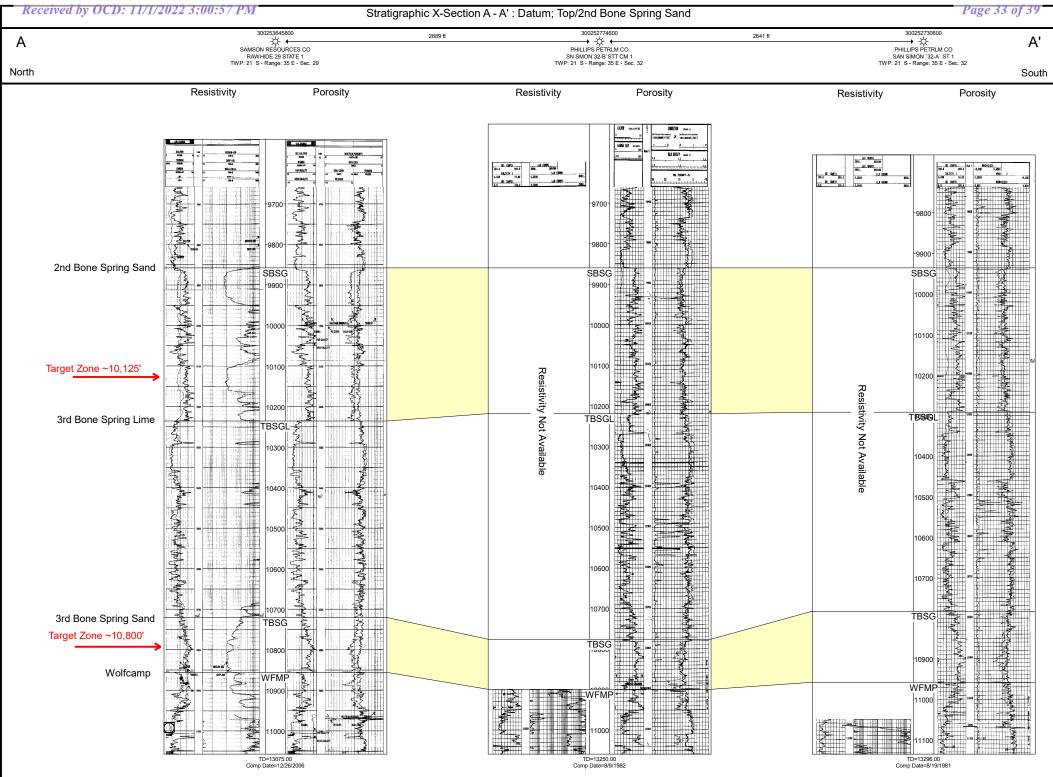












STATE OF NEW MEXICO DEPARTMENT OF ENERGY, MINERALS AND NATURAL RESOURCES OIL CONSERVATION DIVISION

APPLICATIONS OF V-F PETROLEUM, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO. CASE NO. 23104

SELF-AFFIRMED STATEMENT OF DANA S. HARDY

1. I am attorney in fact and authorized representative of V-F Petroleum, Inc., the Applicant herein.

2. I am familiar with the Notice Letter attached as **Exhibit C-1** and caused the Notice Letter to be sent to the parties set out in the chart attached as **Exhibit C-2**.

3. The above-referenced Application was provided, along with the Notice Letters, to the recipients listed in Exhibit C-2. Exhibit C-2 also provides the date each Notice Letter was sent and the date each return was received.

4. Copies of the certified mail green cards and white slips are attached as Exhibit C-3 as supporting documentation for proof of mailing and the information provided on Exhibit C-2.

5. On October 19, 2022, I caused a notice to be published to all interested parties in the Hobbs News Sun. An Affidavit of Publication from the Legal Clerk of the Hobbs News Sun, along with a copy of the notice publication, is attached as **Exhibit C-4**.

6. I understand that this Self-Affirmed Statement will be used as written testimony in this case. I affirm that my testimony in paragraphs 1 through 5 above is true and correct and is made under penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the date handwritten next to my signature below.

<u>/s/ Dana S. Hardy</u> Dana S. Hardy October 28, 2022 Date

> V-F Petroleum, Inc. Case No. 23104 Exhibit C



HINKLE SHANOR LLP

ATTORNEYS AT LAW P.O. BOX 2068 SANTA FE, NEW MEXICO 87504 505-982-4554 (FAX) 505-982-8623

October 11, 2022

WRITER: Dana S. Hardy, Partner dhardy@hinklelawfirm.com

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED

TO ALL PARTIES ENTITLED TO NOTICE

Re: Case Nos. 23102, 23103, and 23104 - Applications of V-F Petroleum, Inc., for Compulsory Pooling, Lea County, New Mexico.

To whom it may concern:

This letter is to advise you that the enclosed applications were filed with the New Mexico Oil Conservation Division. The hearing will be conducted on **November 3, 2022** beginning at 8:15 a.m.

Hearings are currently conducted remotely. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: <u>https://www.emnrd.nm.gov/ocd/hearing-info/</u>. You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date.

Pursuant to Division Rule 19.15.4.13.B, a party who intends to present evidence at the hearing shall file a pre-hearing statement and serve copies on other parties, or the attorneys of parties who are represented by counsel, at least four business days in advance of a scheduled hearing, but in no event later than 5:00 p.m. Mountain Time, on the Thursday preceding the scheduled hearing date. The statement must be submitted through the OCD E-Permitting system (https://wwwapps.emnrd.state.nm.us/ocd/ocdpermitting/) or via e-mail to ocd.hearings@state.nm.us and should include: the names of the parties and their attorneys, a concise statement of the case, the names of all witnesses the party will call to testify at the hearing, the approximate time the party will need to present its case, and identification of any procedural matters that are to be resolved prior to the hearing.

Please contact Ryan Curry, Landman for V-F Petroleum Inc., by phone at (432) 683-3344 if you have any questions.

Sincerely,

/s/ Dana S. Hardy

Dana S. Hardy

V-F Petroleum, Inc. Case No. 23104 Exhibit C-1

Enclosure

PO BOX 10 ROSWELL, NEW MEXICO 88202 (575) 622-6510 FAX (575) 623-9332 7601 JEFFERSON ST NE · SUITE 180 ALBUQUERQUE, NEW MEXICO 87109 505-858-8320 (FAX) 505-858-8321



HINKLE SHANOR LLP

ATTORNEYS AT LAW P.O. BOX 2068 SANTA FE, NEW MEXICO 87504 505-982-4554 (FAX) 505-982-8623

October 7, 2022

WRITER: Dana S. Hardy, Partner dhardy@hinklelawfirm.com

<u>VIA CERTIFIED MAIL</u> <u>RETURN RECEIPT REQUESTED</u>

TO ALL PARTIES ENTITLED TO NOTICE

Re: Case Nos. 23102, 23103, and 23104 - Applications of V-F Petroleum, Inc., for Compulsory Pooling, Lea County, New Mexico.

To whom it may concern:

This letter is to advise you that the enclosed applications were filed with the New Mexico Oil Conservation Division. The hearing will be conducted on **November 3**, **2022** beginning at 8:15 a.m.

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Please contact Ryan Curry, Landman for V-F Petroleum Inc., by phone at (432) 683-3344 if you have any questions.

Sincerely,

/s/ Dana S. Hardy

Dana S. Hardy

Enclosure

PO BOX 10 ROSWELL, NEW MEXICO 88202 (575) 622-6510 FAX (575) 623-9332 7601 JEFFERSON ST NE · SUITE 180 ALBUQUERQUE, NEW MEXICO 87109 505-858-8320 (FAX) 505-858-8321 PO BOX 2068 SANTA FE, NEW MEXICO 87504 (505) 982-4554 FAX (505) 982-8623

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

APPLICATION OF V-F PETROLEUM, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO

CASE NOs. 23102-23104

NOTICE LETTER CHART

PARTY	NOTICE LETTER SENT	RETURN RECEIVED
Apache Corporation	10/07/22	10/14/22
2000 Post Oak Blvd, Suite 100		
Houston, TX 77056		No Signature.
COG Operating LLC	10/07/22	Per USPS Tracking
600 W. Illinois Ave. Midland, TX 79705		(Last checked 10/28/22):
		10/12/22 - Picked up by
		individual at postal facility.
ConocoPhillips Company	10/07/22	Per USPS Tracking
600 W. Illinois Ave. Midland, TX 79705		(Last checked 10/28/22):
		10/12/22 - Picked up by
		individual at postal facility.
Estate of Patricia Doyle Finseth	10/07/22	Per USPS Tracking
PO Box 7453	10.01.22	(Last checked 10/28/22):
Fort Lauderdale, FL 33338		
,		10/21/22 - Picked up by
		individual at postal facility.
Michael Christopher Finseth	10/07/22	Per USPS Tracking
PO Box 7453		(Last checked 10/28/22):
Fort Lauderdale, FL 33338		
		10/21/22 - Picked up by
		individual at postal facility.
Legacy Reserves Operating, LP	10/07/22	10/13/22
15 Smith Road, Suite 3000		
Midland, TX 79705		
The Ninety-Six Corporation	10/07/22	10/13/22
500 W. Texas Ave, Suite 655		
Midland, TX 79701		
Rutter & Wilbanks	10/11/2022	10/27/22
P.O. Box 3186		
Midland, TX 79702		





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Michael Christopher Finseth

Fort Lauderdale, FL 33338

23102-23104 V-F Petroleum Cache River

PS Form 3800, April 2015 PSN 7530-02-000-9047

PO Box 7453

CERTIFIED MAIL® RECEIPT

For delivery information, visit our website at

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FICE

CE

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m **Domestic Mail Only** -0 5 For delivery information, visit our website www.usps.com® m LN P-Certified Mail Fee -0 FICE Extra Services & Fees (check box edd fee Return Receipt (hardcopy) Return Receipt (electronic) Postmark Certified Mail Restricted Delivery CT 07 2022 Adult Signature Required Adult Signature Restricted Delivery \$ 0600 Postage Total Postage and Fees -999 П Estate of Patricia Doyle Finseth PO Box 7453 5-Fort Lauderdale, FL 33338 23102-23104 V-F Petroleum Cache River PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

> V-F Petroleum, Inc. Case No. 23104 **Exhibit C-3**

Affidavit of Publication

STATE OF NEW MEXICO COUNTY OF LEA

I, Blake Ovard, Editor of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

> Beginning with the issue dated October 19, 2022 and ending with the issue dated October 19, 2022.

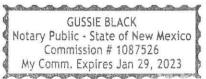
Editor

Sworn and subscribed to before me this 19th day of October 2022.

Curk

Business Manager

My commission expires January 29, 2023 (Seal)



This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws of 1937 and payment of fees for said 02107475

GILBERT HINKLE, SHANOR LLP PO BOX 2068 SANTA FE, NM 87504 00272136

V-F Petroleum, Inc. Case No. 23104 Exhibit C-4

LEGAL NOTICE October 19, 2022

This is to notify all interested parties, including Michael Christopher Finseth; Estate of Patricia Doyle Finseth; The Ninety-Six Corporation; Legacy Reserves Operating, LP; ConocoPhillips Company. COG Operating LLC; Apache Corporation; Rutter & Wilbanks; and their successors and assigns, that the New Mexico Oil Conservation Division will conduct a hearing on an application submitted by V-F Petroleum, Inc. (Case No. 23104). The hearing will be conducted remotely on November 3, 2022, beginning at 8:15 a.m. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website for that date: <u>https://www.emnrd.nm.gov/ocd/hearing-info/</u>. Applicant applies for an order pooling all uncommitted mineral interests in the Bone Spring formation underlying a 240-acre, more or less, standard horizontal spacing unit comprised of the W/2 SW/4 of Section 29 and the W/2 W/2 of Section 32, Township 21 South, Range 35 East, Lea County, New Mexico ("Unit"). The Unit will be dedicated to the following wells: Cache River 29 32 State Com #101H, Cache River 29 32 State Com #201H, and Cache River 29 32 State Com #301H, to be horizontally drilled from a surface hole location in the NW/4 SW/4 (Unit L) of Section 29, Township 21 South, Range 35 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 32, Township 21 South, Range 35 East. The completed intervals of the wells will be orthodox. Also to be considered will be the cost of drilling and completing the wells and the allocation of the cost, the designation of V-F Petroleum as the operator of the wells, and a 200% charge for the risk involved in drilling and completing the wells. The wells are located approximately 13 miles west of Eunice, New Mexico. #38156