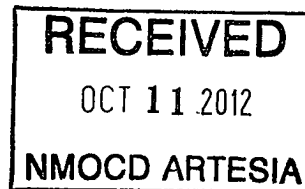




PO Box 1370
Artesia, NM 88211-1370
(575) 748-1288

30-015-40200



June 30, 2012

COG, LLC
Fasken Center, Tower II
550 West Texas Ave, Suite 1300
Midland, TX 79701

RE: Folk Federal #39
2330' FSL & 1090' FWL
Sec. 17, T17S, R29E
Eddy County, New Mexico

Dear Sir,

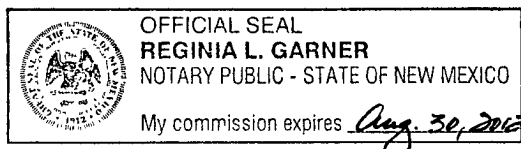
The attached is the Deviation Survey for the above captioned well.

Very truly yours,

Chris Graham
Drilling Superintendent

State of New Mexico }
County of Eddy }

The foregoing was acknowledged before me this 30th day of June, 2012.



Folk Federal #39

Date	Depth	Dev/Inc
6/21/2012	164	0.50
6/23/2012	420	0.40
6/23/2012	819	1.20
6/25/2012	1002	1.00
6/25/2012	1448	0.50
6/25/2012	1926	0.50
6/26/2012	2340	0.50
6/26/2012	3786	0.60
6/26/2012	3264	0.50
6/27/2012	3678	0.30
6/27/2012	4157	0.40
6/28/2012	4635	0.40
6/28/2012	4922	0.20