

L B Speed Drill, Inc.

P.O. BOX 70 • FARMINGTON, NEW MEXICO 87499-0070

505-327-1059

DATE: 9/9/2003

30-045-31642

Copy

TO: Kukui Operating Company
P.O. Box 737
Iganacio, CO 81137

Re: Directional Survey:
Well Angel Peak 15 #78
660' FNL & 1080' FWL 1980'
Sec. 15-T27N-R10W
San Juan County, NM

Below is the directional survey for your well Angel Peak 15 #78.

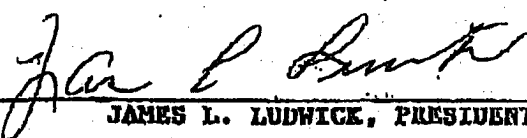
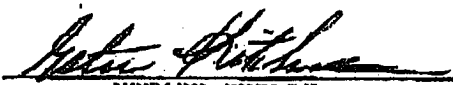
134'	1/4°
650'	1/4°
1380'	3/4°
2080'	1°
2350'	1°

ACKNOWLEDGEMENT

STATE OF NEW MEXICO

COUNTY OF SAN JUAN

SIGNED & ACKNOWLEDGED BY:


JAMES L. LUDWICK, PRESIDENTThe foregoing instrument was acknowledged before me this 9th day of Sept 2002.
NOTARY PUBLICMy commission expires: 10/23/2003