Read & Stevens, Inc.

WELL: #1 South King 14

LOCATION: SE/4SE/4 Sec. 2-15S-37E, Lea County, New Mexico

OPERATOR: Read & Stevens, Inc.

DRILLING CONTRACTOR: Brahaney Drilling Co.

SCHEDULED DEPTH: 12,800' Devonian

GROUND ELEVATION: 3837.3

12-27-72 rec. 2500' WB, 3000' Salty sulfur water, no show oil or gas; continued IHP 6240#, 30 min. pre-flow FP 1221#-1563#, 60 min. ISIP 4659#, 2 hr. final flow FP 1563#-2567#, 150 min. FSIP 4614#, FHP 6217#.

TD 13,100' dolo., prep. to plug and abandon. Ram Welex Gamma Ray- Sidewall Neutron, Forxo and Guard Logs. Sam Andres Slaughter zone calculates wet. Wolfcamp porosity zone from 10,268'-10,316' had maximum calculated porosity of 9%; this zone calculates wet below 10,290'; correlative zone in Anson Corp #1 McCrory (SW/4NW/4 Sec. 1-15S-37E) was flat with our well and tested OCM & Sulf. wtr. on DST of this interval. Devonian calculates wet from porosity development below 12,993', this was confirmed by DST #5. The above are the only porosity zones of interest indicated by logs. Inferred colomite log porosity from 12,704' to 12,742' caused by severe hole washout and lack of neutron pad contact; this interval had no drilling break and no porosity or shows in samples.

Log Tops

| т | Anhydrite | 2,194' (+1661) |
|--------------|----------------|-----------------|
| \mathbf{T} | Yates | 3,173' (+682) |
| \mathbf{T} | San Andres | 4,656' (-802) |
| Ť | Glorieta | 6,104' (-2149) |
| T | Tubb | 7,352' (-3497) |
| Т | Abo | 7,968' (-4113) |
| \mathbf{T} | Wolfcamp | 9,420' (-5565) |
| \mathbf{T} | Wolfcamp xx | 9,676' (-5821) |
| \mathbf{T} | Penn Lime | 10,790' (-6935) |
| \mathbf{T} | Atoka | 11,493' (-7638) |
| Т | Miss. Lime | 11,793' (-7938) |
| \mathbf{T} | Woodford Shale | 12,440' (-8585) |
| \mathbf{T} | Devonian | 12,520' (-8665) |
| | | |

12-29-72 TD 13,100' dolo., plugging well.

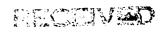
Read & Stevens, Inc.

WELL: #1 South King /4
LOCATION: SE/4SE/4 Sec. 2-255-37E, Lea County, New Mexico
OPERATOR: Read & Stevens, Inc.

DRILLING CONTRACTOR: Brahaney Drilling Co.

SCHEDULED DEPTH: 12,800' Devonian

GROUND ELEVATION: 3837.3



JAN-41073

| · · · · · · · · · · · · · · · · · · · | |
|---------------------------------------|--|
| 12-20-72 | TD 12,580' dolo., prep to drill ahead. DST #4, Devonian, 12,396'-12,580', open total of 60 min.; 30 min. pre-flow opened with weak blow and died in 25 min.; 30 min. final flow had no blow; rec. 180' muddy wtr. with sulfur taste (possibly filtrate wtr.), 100' drlg. mud; IHP 6357#, 30 min. pre-flow FP 995#-995#, 60 min. ISIP 2159#, 30 min. final flow FP 995#-995#, 60 min. FSIP 1601#, FHP 6312; pressure charts indicate valid test with no plugging. |
| 12-21-72 | Drilling at 12,595' dolo. Mud wt. 9.0, Vis. 42, WL 9.6, filter cake 2/32", drilling 10 min. per ft. |
| 12-22-72 | Drilling at 12,712' dolo. Mud wt. 9.0, Vis. 52, WL 5.2, filter cake 2/32". |
| 12-23-72 | Drilling at 12,739' dolo. Mud wt. 9.0, Vis. 51, WL 9.2, filter cake 2/32". |
| 12-24-72 | Drilling at 12,853' dolo. Mud wt. 8.9, Vis. 52, WL 8.0, filter cake 2/32". |
| 12-25-72 | Drilling at 12,985' dolo. Mud wt. 9.0, Vis. 51, WL 8.3, filter cake 2/32". |
| 12-26-72 | TD 13,100' dolo., on DST #5, Devonian, 12,938'-13,100'. Interval from 12,960'-12,990' drld. 5 min. per ft., from 13,012'-13,028' drld. 4-4 1/2 min. per ft., from 13,035'-13,042' drld. 4 min. per ft., from 13,072'-13,085 drld. 5 min. per ft. Spls. indicate slight amount vugular porosity, no fracturing, some dead oil stn., slight cut, fair dull flur, all drlg. breaks from 12,960'-13,100', clean while dolomite. |
| 12-27-72 | TD 13,100' dolo. running logs. DST #5, Devonian, 12,938'- 13,100', open total of 2 hrs. 30 min.; 30 min pre-flow opened with strong blow continuing throughout; 2 hr. final flow opened |

with strong blow and continued throughout; no gas to surface;