#### **CASE NO. 24815**

# APPLICATION OF MEWBOURNE OIL COMPANY FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

# EXHIBIT LIST - Part I

- 1. Pooling Checklist
- 2. Landman's Affidavit
  - 2-A: Plats and C-102s
  - 2-B: List of Interest Owners
  - 2-C: Proposal Letter and Summary of Communications
  - 2-D: AFEs

COMPULSORY POOLING APPLICATION CHECKLIST	
ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS	
Case: 24815	APPLICANT'S RESPONSE
Date: October 3, 2024	THE EIGHT S RESPONSE
Applicant	Mewbourne Oil Company
Designated Operator & OGRID (affiliation if applicable)	Mewbourne Oil Company/OGRID 14744
Applicant's Counsel:	James Bruce
Case Title:	Application of Mewbourne Oil Company for Compulsory Pooling, Lea County, New Mexico
Entries of	
Appearance/Intervenors:	
Well Family	Squints Wolfcamp wells
Formation/Pool	
Formation Name(s) or Vertical	Wolfcamp
Extent:	workcamp
Primary Product (Oil or Gas):	Gas
Pooling this vertical extent:	Gas
Pool Name and Pool Code:	Purple Sage; Wolfcamp (Gas)/Pool Code 98220
Well Location Setback Rules:	Purple Sage special rules and Statewide Rules
Spacing Unit	Tarpic Sage special rules and Statewide Rules
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	480 acres
Building Blocks:	160 acres
Orientation:	East-West
Description: TRS/County	S/2 §4 and SE/4 §5, Township 22 South, Range 27 East, NMPM, Eddy County
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non- standard unit requested in this application?	
	EXHIBIT
Other Situations	
Depth Severance: Y/N. If yes,	No
lescription	
Proximity Tracts: If yes,	
lescription	
roximity Defining Well: if yes,	

description	
Applicant's Ownership in Each	Exhibit 2-B
Tract	
Well(s)	
Name & API (if assigned),	Add wells as needed
surface and bottom hole	, is a well as needed
location, footages, completion	
target, orientation, completion	
status (standard or non-	
standard)	
Well #1	Squints 4/5 Fee Well No. 715H
	API No. 30-015-54499
	SHL: 1370 FSL & 405 FWL §3
	BHL: 1980 FSL & 2317 FEL §5
	FTP: 1980 FSL & 330 FEL §4
	LTP: 1980 FSL & 2310 FEL §5
	Wolfcamp Y Sand/TVD 8845 feet/MD 16490 feet
M/-II #2	
Well #2, etc.	Squints 4/5 Fee Well No. 717H
	API No. 30-015-54497
	SHL: 1330 FSL & 405 FWL §3
	BHL: 660 FSL & 2313 FEL §5
	FTP: 660 FSL & 330 FEL §4
	LTP: 660 FSL & 2313 FEL §5
	Wolfcamp Y Sand/TVD 8845 feet/MD 16410 feet
	Squints 4/5 Fee Well No. 825H
	API No. 30-015-54501
	SHL: 1350 FSL & 405 FWL §3
	BHL: 2321 FSL & 2318 FEL §5
	FTP: 2310 FSL & 330 FEL §4
	LTP:2321 FSL & 2318 FEL §5
	Wolfcamp C Shale/TVD 9370 feet/MD 17025 feet
	Squints 4/5 Fee Well No. 827H
	API No. 30-015-54500
	SHL: 1310 FSL & 405 FWL §3
	BHL: 990 FSL & 2314 FEL §5
	FTP: 990 FSL & 330 FEL §4
	LTP: 990 FEL & 2314 FEL §5
	Wolfcamp C Shale/TVD 9370 feet/MD 17025 feet
	2
	3

See above
See above
\$10000
\$1000
71000
Exhibit 2, page 2
Cost plus 200%
COST plus 20076
Exhibit 6
EXHIBIT 0
Exhibit 4
EXHIDIT 4
Exhibit 5
EXHIDIC 5
Exhibit 2-A
EXHIBIT Z-A
Exhibit 2-B
EXHIBIT Z-B
Exhibit 2-R: Working Interest Own on
Exhibit 2-B; Working Interest Owners No
INO
Exhibit 2-C
Exhibit 2-B
Exhibit 2-C
· ·
Fullille 2 D
Exhibit 2-D

Cost Estimate for Production	
Facilities	Exhibit 2-D
Geology	
Summary (including special	
considerations)	Exhibit 3
Spacing Unit Schematic	Exhibits 2-A and 3-B
Gunbarrel/Lateral Trajectory	
Schematic	Exhibits 3-B and 3-C
Well Orientation (with	
rationale)	East-West; Exhibits 3, 3-B, and 3-C
Target Formation	Wolfcamp
HSU Cross Section	Exhibit 3-C
Depth Severance Discussion	
Forms, Figures and Tables	
C-102	Exhibit 2-A
Tracts	Exhibit 2-A
Summary of Interests, Unit	
Recapitulation (Tracts)	Exhibits 2-B
General Location Map (including	
basin)	Exhibit 3-A
Well Bore Location Map	Exhibits 2-A and 3-B
Structure Contour Map - Subsea	
Depth	Exhibit 3-B
Cross Section Location Map	
(including wells)	Exhibit 3-C
Cross Section (including Landing	
Zone)	Exhibit 3-C
Additional Information	
Special Provisions/Stipulations	
CERTIFICATION: I hereby certify	
that the information provided	
in this checklist is complete and accurate.	
<b>Printed Name</b> (Attorney or Party Representative):	law of D
Signed Name (Attorney or Party	James Bruce
Representative):	$//\alpha$ $\mathcal{P}$
Date:	September 26, 2024
	Jeptember 20, 2024

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

IN THE MATTER OF THE HEARING CALLED BY THE OIL CONSERVATION DIVISION FOR THE PURPOSE OF CONSIDERING:

APPLICATION OF MEWBOURNE OIL COMPANYFOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

Case No. 24815

# VSELF-AFFIRMED STATEMENT OF CARSON CULLEN

Carson Cullen being duly sworn, deposes and states:

- 1. I am a landman for Mewbourne Oil Company ("Mewbourne"), and have personal knowledge of the matters stated herein. I have been qualified by the Division as an expert petroleum landman.
- 2. Pursuant to Division Rules, the following information is submitted in support of the compulsory pooling application filed herein:
  - (a) The purpose of this application is to force pool working interest and mineral owners into the Wolfcamp horizontal spacing unit described below, and in wells to be drilled in the unit.
  - (b) No opposition is expected because the interest owners being pooled have been contacted regarding the proposed wells but have simply refused to voluntarily commit their interests to the wells. Some interest owners are or may be unlocatable.
  - (c) A plat outlining the unit being pooled is attached hereto as Exhibit 2-A. Mewbourne seeks an order approving a 480.00-acre horizontal spacing unit in the Wolfcamp formation (Purple Sage; Wolfcamp, Gas Pool) comprised of S/2 of Section 4 and the SE/4 of Section 5, Township 22 South, Range 27 East, NMPM. Mewbourne further seeks the pooling of all mineral interests in the Wolfcamp formation underlying the unit. The unit will be dedicated to the Squints 4/5 Fee #715H, 717H, 825H, and 827H. The referenced wells are horizontal wells. C-102s for the wells are attached as part of Exhibit 2-A.
  - (d) There are no depth severances in the Wolfcamp formation.
  - (e) The parties being pooled and their interests are set forth in Exhibit 2-B. Their current and correct addresses are also set forth. To find the unlocatable parties we

EXHIBIT 2

examined county and government records, and also conducted internet searches including google and drillinginfo.

- (f) Exhibit 2-C contains a summary of contacts with the interest owners, together with a copy of the proposal letter sent to them.
- (g) Mewbourne has made a good faith effort to obtain the voluntary joinder of the working interest in the proposed wells.
- (h) Exhibit 2-D contains the Authorization for Expenditure for each proposed well. The estimated cost of the wells set forth therein are fair and reasonable, and are comparable to the costs of other wells of similar depth and length drilled in this area of Eddy County.
- (i) Mewbourne requests overhead and administrative rates of \$10000/month for a drilling well and \$1000/month for a producing well. These rates are fair, and comparable to the rates charged by other operators for wells of this type in this portion of Eddy County. They are also the rates set forth in the Joint Operating Agreement for the well unit. Mewbourne requests that these rates be adjusted periodically as provided in the COPAS Accounting Procedure.
- (j) Mewbourne requests that the maximum cost plus 200% risk charge be assessed against non-consenting working interest owners.
- (k) Applicant requests that it be designated operator of the wells.
- (l) The attachments to this affidavit were prepared by me or under my supervision, or compiled from company business records.
- (m) The granting of this application is in the interests of conservation and the prevention of waste.

I understand that this Self-Affirmed Statement will be used as written testimony in these cases. I affirm that my testimony in paragraphs 1 through 2(m) 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 written next to my signature below.

Date: 9/26/2024

Carcon Cullon

# Squints 5/4 FEE #715H Sections 4 (S/2) & 5 (SE/4), T22S, R27E EDDY COUNTY, NM

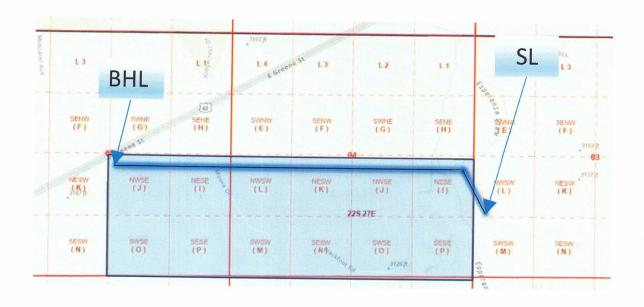
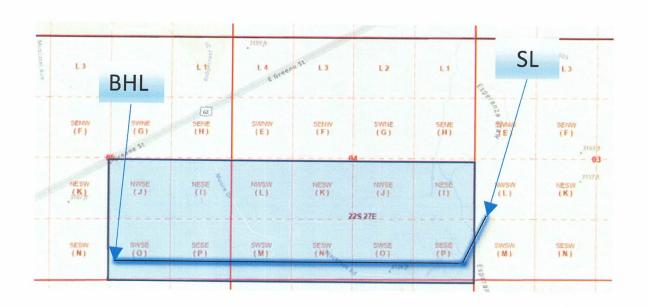


EXHIBIT 2. A

Energy, Minerals		inerals & Natu	lew Mexico aral Resources Depar ATION DIVISION	tment			Revised July 9, 202			
Via O	CD Permitting	3						Submittal	☐ Initial S	Submittal
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					WELLIOG	. mv o 2 v 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2			☐ As Dril	led
	Jumber 5-54499		Pool Code 98220	;	WELL LOCA	Pool Name PURPLE SAGE; WO				
	rty Code		Property N			TORFEE SAGE, WC	JLFCAIVIP		Well Num	her
33505 OGRI			SQUINTS Operator N	S 4/5 FEE					715H	
14744	1		MÈWBO	URNE OII	L COMPANY				Ground Le 3108'	vel Elevation
Surfac	e Owner:	State Z Fee	☐ Tribal ☐ Fe	deral		Mineral Owner:	State 🗹 Fee	□ Tribal □ I	Federal	
					Sur	rface Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County
L	3	22S	27E		1370 FSL	405 FWL	32.4184909		04.1846741	
						m Hole Location			31.1010741	EDDY
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
J	5	22S	27E		1980 FSL	. 2317 FEL	32.4201911		04.2107376	EDDY
					1000102	LOTTIEL				EDD1
Dedica 480	ited Acres	Infill or Def	ining Well	Defining	g Well API	Overlapping Spacin	g Unit (Y/N)	Consolidation	on Code	
Order 1	Numbers.					Well setbacks are un	nder Common C	wnership:	Yes □No	
					Y2: 1					
UL	Section	Township	Range	Lot	Ft. from N/S	Off Point (KOP) Ft. from E/W	T			
1	3	22S	27E	Lot		200 200 200 200 200 200	Latitude		ongitude	County
_	5	220	216		1980 FSL		32.4201178	-10	4.1852537	EDDY
UL	Section	Township	Range	Lot	Ft. from N/S	Take Point (FTP)	T all 1			
1	4	228	27E	Lot		Ft. from E/W	Latitude		ngitude	County
	•	220	216		1980 FSL		32.4201236	-10	4.1871110	EDDY
UL	Section	Township	Range	Lot	Ft. from N/S	ake Point (LTP)  Ft. from E/W	Latituda	7		
J	5	228	27E	Lot			Latitude		ngitude	County
•	U	220	ZIL		1980 FSL	2310 FEL	32.4201949	-10	4.2107369	EDDY
Unitize	d Area or Are	ea of Uniform I	nterest	Spacing U	Unit Type 🗹 Hori	zontal   Vertical	Ground	l Floor Eleva	ition:	
OPERA	TOR CERTI	FICATIONS				SUBVEVOR CERTIFIC	CATIONG			
			ained havein is t		plete to the best of	SURVEYOR CERTIFIC				
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Signature		0	Date			Signature and Seal of Profess	ional Surveyor			
Conn	er Whitle	<b>Э</b> У								
Printed Na		-				Certificate Number	Date of Survey			
cwhit	ley@me	wbourne	.com			1 minor	Date of Survey			1 1 1 1 1
Email Add			.50111							
	35-1 35 11									

# Squints 5/4 FEE #717H Sections 4 (S/2) & 5 (SE/4), T22S, R27E EDDY COUNTY, NM



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					WELL LOCA	ATION INFORMATION	[		□ As Dill	ied
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OGRI 1474	D No.		Operator 1	Name	L COMPANY					vel Elevation
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UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
L	3	22S	27E		1330 FSL	405 FWL	32.4183810	-10	4.1846715	EDDY
					Botto	m Hole Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County
0	5	22S	27E		660 FSL	2313 FEL	32.4165644	-10	4.2106268	EDDY
										2001
Dedica 480	ited Acres	Infill or Def	ining Well	Defining	g Well API	Overlapping Spacing	g Unit (Y/N)	Consolidation	on Code	
Order	Numbers.					Well setbacks are un	nder Common O	wnershin:	Yes □No	
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			Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County
L	3	22S	27E		660 FSL	243 FWL	32.4201178	-10	4.1852537	EDDY
UL	Section	T1:				ake Point (FTP)				
		Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County
I	4	22S	27E		660 FSL	330 FEL	32.4201949	-10	4.2107369	EDDY
UL	Section	T 1:		T -		ake Point (LTP)				
	E-1 2003047-370	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County
0	5	22S	27E		660 FSL	2313 FEL	32.4165644	-10-	4.2106268	EDDY
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Unitize	d Area or Are	ea of Uniform I	nterest	Spacing U	Unit Type 🗹 Hori	zontal   Vertical	Ground	l Floor Eleva	tion:	
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in each to	of at least one le ract (in the targ vill be located t	al well, I further of essee or owner of the pool or formation obtained a con	f a working inte tion) in which a npulsory poolin	rest or unlease ny part of the g order from t	ed mineral interest					
	ner U	naley	09/26/	2024						, ·
Signature			Date		_	Signature and Seal of Profess	ional Surveyor			
cwhit	ey@me	wbourne	.com							
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cwhit	ame	ewbourne	e.com			Certificate Number	Date of Survey			7., 1
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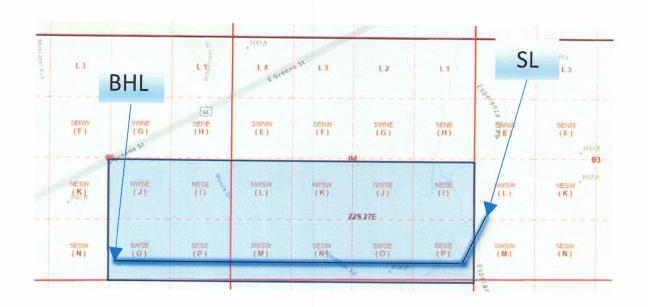
# Squints 5/4 FEE #825H Sections 4 (S/2) & 5 (SE/4), T22S, R27E EDDY COUNTY, NM





C-1	02	ally	Е	nergy, M	inerals & Nati	lew Mexico ural Resources Depar ATION DIVISION	rtment			Revised July 9, 2024
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					WELLIOC	ATION INFORMATION	A.T		☐ As Dri	lled
	Number		Pool Code	;	WELL LOCA	Pool Name	N			
	15-54501		98220			PURPLE SAGE; W	OLFCAMP			
3350			Property N SQUINT		<b>=</b>				Well Num 825H	ber
OGRI 1474	ID No. 4		Operator 1	Name URNE OI	L COMPANY				Ground Le	evel Elevation
Surfac	ce Owner: 🗆	State Z Fee				Mineral Owner:	☐ State <b>½</b> Fee ☐	☐ Tribal ☐ F	3108' ederal	
					Ç					
UL	Section	Township	Range	Lot	Ft. from N/S	rface Location Ft. from E/W	Latitude	I o	ngitude	Committee
L	3	22S	27E		1350 FSL		32.4184360		4.1846727	County
						m Hole Location	02.7701000	-10	4.1040727	EDDY
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County
J	5	22S	27E		2321 FSL	2318 FEL	32.4211260	104	.2107660	EDDY
Dadior	ated Acres	T-611 D 6								
480	ned Acres	Infill or Def	ining Well	Defining	g Well API	Overlapping Spacin	ng Unit (Y/N)	Consolidatio	n Code	
Order :	Numbers.					Well setbacks are u	nder Common Ov	wnershin:	Yes □No	
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UL	Section	Township	Range	Lot	Ft. from N/S	Off Point (KOP) Ft. from E/W	Latitude	Too	:41	
L	3	22S	27E		2310 FSL		32.4210785		ngitude 4.1852584	County
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UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lon	ngitude	County
1	4	22S	27E		2310 FSL	330 FEL	32.4210965	-104	1.1871148	EDDY
UL	Gti-	T 1:				ake Point (LTP)				
	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lon	gitude	County
J	5	22S	27E		2321 FSL	2318 FEL	32.4211260	-104	.2107660	EDDY
Unitize	d Area or Are	ea of Uniform I	nterest	Spacing	Unit Type 🗹 Hori	zontal   Vertical	Ground	Floor Elevat	ion:	
OPERA	TOR CERTI	FICATIONS				SURVEYOR CERTIFI	CATIONS			
organiza including location interest,	teage and bette tion either own the proposed to pursuant to a c	f, and, if the well s a working inter- bottom hole locat ontract with an o	is a vertical or t est or unleased t ion or has a rigi wner of a worki	directional w nineral inter ht to drill this	act in the land	I hereby certify that the w surveys made by me or und my belief.	vell location shown	on this plat w and that the so	as plotted froi ume is true an	n field notes of actual d correct to the hest of
in each ti	y at teast one te ract (in the targ	al well, I further of essee or owner of tet pool or format or obtained a com hitley	a working inter-	est or unleas y part of the order from t	ed mineral interest					
Signature	er Whitle	€V	Date			Signature and Seal of Profess	sional Surveyor			
Printed Na		- /				Certificate Number	Data - CC-			
cwhit	ley@me	wbourne	.com			Commence realitions	Date of Survey			
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	Note: No all	analta anili t	I							

# Squints 5/4 FEE #827H Sections 4 (S/2) & 5 (SE/4), T22S, R27E EDDY COUNTY, NM





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Via OC	D Permitting	;						Submittal	☐ Initial S	Submittal
								Type:	☑ Amend	
					WELLLOG	TYON WINGS IN		,	☐ As Dril	led
API N	umber		Pool Code		WELL LOCA	ATION INFORMATION Pool Name				
	5-54500 ty Code		98220			PURPLE SAGE; WO	LFCAMP			
33505	7		Property N SQUINTS	8 4/5 FEE					Well Numl 827H	per
OGRII 14744				JRNE OII	L COMPANY				Ground Le 3108'	vel Elevation
Surface	e Owner: 🗆	State <b>v</b> Fee □	Tribal □ Fe	deral		Mineral Owner:	State Z Fee	□ Tribal 🗆 1	Federal	
					Sur	face Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County
L	3	22S	27E		1310 FSL	405 FWL	32.4183261		04.1846702	EDDY
						m Hole Location				EDD1
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County
0	5	22S	27E		990 FSL	2314 FEL	32.4174708		04.2106545	The lower was to
					000 T OL	25141 LL	02.117 1700	, -10	J4.2100343	EDDY
Dedicar 480	ted Acres	Infill or Defi	ning Well	Defining	Well API	Overlapping Spacing	g Unit (Y/N)	Consolidation	on Code	
Order N	Numbers.					Well setbacks are un	der Common O	wnership:	Yes □No	
					Y21 1 4				- III	
UL	Section	Township	Range	Lot	Ft. from N/S	Off Point (KOP) Ft. from E/W	T 1	-		
M	3			Lot		100000000000000000000000000000000000000	Latitude	2	ongitude	County
IVI	3	22S	27E		990 FSL	243 FWL	32.4174516	-10	)4.1851748	EDDY
UL	Section	Township	Range	Lot	First T	Cake Point (FTP)	T			
P	4	22S	27E	Lot		Ft. from E/W	Latitude		ongitude	County
1	4	223	216		990 FSL	330 FEL	32.4174696	-10	)4.1870312	EDDY
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	T - tit - 1 -	T .	1	G .
0	5	22S		Lot	ALL OF THE PARTY O		Latitude		ongitude	County
U	5	225	27E		990 FSL	2314 FEL	32.4174708	-10	4.2106545	EDDY
Unitized	d Area or Are	ea of Uniform I	nterest	Spacing	Unit Type 🗹 Hori	zontal   Vertical	Ground	d Floor Eleva	ation:	
OPERA	TOR CERTI	FICATIONS				SURVEYOR CERTIFIC	CATIONS			
my known organization including location p interest, o	ledge and belie tion either own the proposed o pursuant to a c	f, and, if the well s a working inter bottom hole locat ontract with an o	is a vertical or e est or unleased on ion or has a rig wner of a worki	directional w mineral inter ht to drill this no interest or	est in the land	I hereby certify that the we surveys made by me or und my belief.	ell location shown	n on this plat 1, and that the	was plotted fro same is true an	m field notes of actual d correct to the best of
in each to	of at least one le ract (in the targ vill be located i	get pool or format or obtained a con	a working inter	est or unleas	ed mineral interest					
	ner U	hitley	09/26/2	2024						
Signature		0	Date			Signature and Seal of Profess	ional Surveyor			
-	er Whitle	ey	1							
Printed Na						Certificate Number	Date of Survey			1 1 1
		ewbourne	.com							
Email Add	Nota: No al									·

Note: No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.



# TRACT OWNERSHIP

## Squints 4/5 Fee Wolfcamp Wells S/2 Section 4 & SE/4 of Section 5, T22S, R27E EDDY COUNTY, NM

# S/2 Section 4 & SE/4 of Section 5, T22S, R27E:

Wolfcamp formation:

# % Leasehold Interest

Mewbourne Oil Company, et al 500 West Texas, Ste. 1020 Midland, Texas 79701	74.926194%
Magnum Hunter Production Company 3319 Longfield Circle Houston, Texas 77063	8.333333%*
Calm Fort Worth Ventures, LLC 381 Sheridan Road Winnetka, Illinois 60093	7.523806%
Mizel Resources, Inc. 4350 South Monaco St, 5 <sup>th</sup> Fl Denver, Co 80237	3.291667 <mark>%*</mark>
Axis Energy Corporation P.O. Box 1000 Roswell, New Mexico 88202	5.925000%

\* Total interest being pooled: 11.625000%

EXHIBIT 2-B



# **Summary of Communications**

# **Squints 4/5 Fee Wolfcamp Wells**

### 1. Magnum Hunter Production Company

June 4, 2024 – Well proposal and AFE delivered via electronic mail.

June 6, 2024 – Corresponded about well proposals via email.

June 26, 2024 – Requested an update on well proposals via email.

#### 2. Mizel Resources, a Trust

July 5, 2024 – Well proposal and AFE delivered via certified mail.

July 12, 2024 - Corresponded about well proposals via email.

July 15, 2024 - Sent a proposed JOA form.

July 31, 2024 - Corresponded about well proposals via email.

September 19, 2024 - Corresponded about well proposals via email.

EXHIBIT 2-C

500 West Texas, Suite 1020 Midland, Texas 79701 Phone (432) 682-3715 Fax (432) 685-4170

July 5, 2024

#### Via Electronic Mail

Mizel Resources, Inc. 4350 South Monaco St, 5th Fl Denver, Co 80237

Re:

Squints 4-5 Unit

S/2 of Section 4, T22S, R27E SE/4 of Section 5, T22S, R27E Eddy County, New Mexico

#### Ladies and Gentlemen:

Mewbourne Oil Company ("Mewbourne") as Operator hereby proposes to form a 480-acre Unit covering all of the above captioned acreage in Sections 4 & 5 for oil and gas production. Our title shows that Mizel Resources ("Mizel") owns 15.8 net acres in the S/2 of Section 4 which would represent a 3.291667% interest in the unit.

Mewbourne Oil Company hereby proposes drilling the following wells:

#### Squints 4-5 Fee #715H

Surface Location: 1370' FSL & 405' FWL, Sec. 3 Bottom Hole Location: 1980' FSL & 2310' FEL, Sec. 5 Proposed Total Vertical Depth: 8845'

Proposed Total Measured Depth: 16490'

Target: Wolfcamp

#### Squints 4-5 Fee #825H

Surface Location: 1350' FSL & 405' FWL, Sec. 3 Bottom Hole Location: 2310' FSL & 2310' FEL, Sec. 5

Proposed Total Vertical Depth: 9370' Proposed Total Measured Depth: 17025'

Target: Wolfcamp

#### Squints 4-5 Fee #717H

Surface Location: 1330' FSL & 405' FWL, Sec. 3 Bottom Hole Location: 660' FSL & 2310' FEL, Sec. 5

Proposed Total Vertical Depth: 8845' Proposed Total Measured Depth: 16910'

Target: Wolfcamp

#### **Squints 4-5 Fee #8275H**

Surface Location: 1310' FSL & 405' FWL, Sec. 3 Bottom Hole Location: 990' FSL & 2310' FEL, Sec. 5

Proposed Total Vertical Depth: 9370' Proposed Total Measured Depth: 17025'

Target: Wolfcamp

Enclosed for your further handling find our AFE's dated February 8, 2024, for the above referenced proposed well. In the event Mizel elects to participate in the proposed well, please execute the enclosed AFE and return to me within thirty (30) days.

Should you have any questions regarding the above, please email me at ccullen@mewbourne.com or call me at (432) 682-3715.

Very truly yours,

MEWBOURNE OIL COMPANY

Carson Cullen

Landman

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Carson 1. Cullin

500 West Texas, Suite 1020 Midland, Texas 79701 Phone (432) 682-3715 Fax (432) 685-4170

June 3, 2024

#### Via Electronic Mail

Magnum Hunter Production, Inc. 600 N. Marienfeld, Suite 600 Midland, TX 79701

Re:

Squints 4-5 Unit

S/2 of Section 4, T22S, R27E SE/4 of Section 5, T22S, R27E Eddy County, New Mexico

#### Ladies and Gentlemen:

Mewbourne Oil Company ("Mewbourne") as Operator hereby proposes to form a 480-acre Unit covering all of the above captioned acreage in Sections 4 & 5 for oil and gas production. Our title shows that Magnum Hunter ("Magnum") owns an 25% interest in Section 5.

Mewbourne Oil Company hereby proposes drilling the following wells:

#### Squints 4-5 Fee #715H

Surface Location: 1370' FSL & 405' FWL, Sec. 3 Bottom Hole Location: 1980' FSL & 2310' FEL, Sec. 5 Proposed Total Vertical Depth: 8845' Proposed Total Measured Depth: 16490'

Target: Wolfcamp

#### Squints 4-5 Fee #825H

Surface Location: 1350' FSL & 405' FWL, Sec. 3 Bottom Hole Location: 2310' FSL & 2310' FEL, Sec. 5

Proposed Total Vertical Depth: 9370' Proposed Total Measured Depth: 17025'

Target: Wolfcamp

#### Squints 4-5 Fee #717H

Surface Location: 1330' FSL & 405' FWL, Sec. 3 Bottom Hole Location: 660' FSL & 2310' FEL, Sec. 5 Proposed Total Vertical Depth: 8845' Proposed Total Measured Depth: 16910' Target: Wolfcamp

#### **Squints 4-5 Fee #8275H**

Surface Location: 1310' FSL & 405' FWL, Sec. 3 Bottom Hole Location: 990' FSL & 2310' FEL, Sec. 5 Proposed Total Vertical Depth: 9370' Proposed Total Measured Depth: 17025'

Target: Wolfcamp

Enclosed for your further handling find our AFE's dated February 8, 2024, for the above referenced proposed well. In the event Magnum elects to participate in the proposed well, please execute the enclosed AFE and return to me within thirty (30) days.

Should you have any questions regarding the above, please email me at <a href="mailto:ccullen@mewbourne.com">ccullen@mewbourne.com</a> or call me at (432) 682-3715.

Very truly yours,

MEWBOURNE OIL COMPANY

Carson J. Cullen

Carson Cullen Landman

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Well Name: SQUINTS 4/5 FEE #715H (W0IJ)	Pro	spect: SA	NDLOT		
Location: SL: 1370 FSL & 405 FWL (3); BHL: 1980 FSL & 2310 FEL (5)		County: Ed	A DESCRIPTION OF THE PARTY OF T		ST: NM
Sec. 3 Blk: Survey: TW	P: 22S	RNG:	27E Prop. TV	D: 8845	TMD: 16490
INTANGIBLE COSTS 0180 Regulatory Permits & Surveys		0180-0100	TCP	CODE 0180-0200	СС
Location / Road / Site / Preparation		0180-0100			
Location / Restoration		0180-0106		0180-0206	
Daywork / Turnkey / Footage Drilling 14 days drlg / 3 days comp @ \$280	00/d	0180-0110	\$418,700	0180-0210	\$89,70
Fuel 1700 gal/day @ \$3.9/gal		0180-0114		0180-0214	
Alternate Fuels Mud, Chemical & Additives		0180-0115	1	0180-0215	\$50,00
Mud - Specialized		0180-0120			
Horizontal Drillout Services		0180-0121	\$240,000	0180-0221 0180-0222	6450.00
Stimulation Toe Preparation				0180-0222	\$150,00 \$25,00
Cementing		0180-0125	\$150,000		\$60,00
Logging & Wireline Services		0180-0130			\$270,00
Casing / Tubing / Snubbing Services		0180-0134		0180-0234	\$15,00
Mud Logging		0180-0137	\$15,000		
Stimulation 45 Stg 18.7 MM gal / 18.7 MM lb				0180-0241	\$2,060,00
Stimulation Rentals & Other  Water & Other  70% PW f/ NGL/Aris @ \$0.25/bbl &				0180-0242	\$211,00
Water & Other 70% PW f/ NGL/Aris @ \$0.25/bbl & Bits	30% FW f/			0180-0245	\$240,00
Inspection & Repair Services		0180-0148			<b>AF 00</b>
Misc. Air & Pumping Services		0180-0150	\$50,000		\$5,00
Testing & Flowback Services		0180-0154 0180-0158		0180-0254 0180-0258	\$10,00
Completion / Workover Rig		0 100-0 138	φ12,000	0180-0258	\$24,00 \$10,50
Rig Mobilization		0180-0164	\$154,000		\$10,50
Transportation		0180-0165		0180-0265	\$55,00
Welding, Construction & Maint. Services		0180-0168	\$4,000		\$16,50
Contract Services & Supervision		0180-0170		0180-0200	\$60,00
Directional Services Includes Vertical Control		0180-0175	\$209,000		Ψ00,00
Equipment Rental		0180-0180		0180-0280	\$20,00
Well / Lease Legal		0180-0184		0180-0284	4=0,00
Well / Lease Insurance		0180-0185		0180-0285	
Intangible Supplies		0180-0188	\$7,000	0180-0288	\$1,00
Damages		0180-0190	\$10,000	0180-0290	\$10,00
Pipeline Interconnect, ROW Easements		0180-0192		0180-0292	\$5,00
Company Supervision		0180-0195	\$68,400		\$32,40
Overhead Fixed Rate  Contingencies 5% (TCP) 5% (CC)		0180-0196	\$10,000		\$20,00
Contingencies 5% (TCP) 5% (CC)		0180-0199	\$109,200	0180-0299	\$188,70
	TOTAL		\$2,293,800	7	\$3,961,80
TANGIBLE COSTS 0181					
Casing (19.1" – 30")		0181-0793			
Casing (10.1" – 19.0") 475' - 13 3/8" 54.5# J-55 ST&C @ \$47.92/ft		0181-0794	\$24,300		
Casing (8.1" – 10.0") 1800' - 9 5/8" 40# HCL80 LT&C @ \$40.67/ft		0181-0795	\$78,200		
Casing (6.1" – 8.0") 8300' - 7" 29# HPP110 BT&C @ \$38.93/ft		0181-0796	\$345,100		
Casing (4.1" – 6.0") 8400' - 4 1/2" 13.5# HCP-110 CDC-HTQ @ \$21. Tubing 8100' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17 4/ft	65/ft			0181-0797	\$194,200
Tubing 8100' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.4/ft Drilling Head			252.222	0181-0798	\$150,500
Tubing Head & Upper Section	-	0181-0860	\$50,000		****
Horizontal Completion Tools Completion Liner Hanger				0181-0870	\$30,000
Subsurface Equip. & Artificial Lift				0181-0871	\$75,000
Service Pumps (1/8) TP/CP/Circ pump				0181-0880 0181-0886	\$25,000 \$5,000
Storage Tanks (1/8) (8)OT/(6)WT/(1)GB				0181-0886	\$63,000
Emissions Control Equipment (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1)AIR				0181-0890	\$65,000
Separation / Treating Equipment (1/8) (1)BULK H SEP/(3)TEST H SEP 500#/(1)V	SEP 500#/(			0181-0895	\$41,000
Automation Metering Equipment				0181-0898	\$42,000
Oil/Gas Pipeline-Pipe/Valves&Misc				0181-0900	\$11,000
Water Pipeline-Pipe/Valves & Misc				0181-0901	\$2,000
On-site Valves/Fittings/Lines&Misc				0181-0906	\$82,000
Wellhead Flowlines - Construction				0181-0907	\$77,000
Cathodic Protection				0181-0908	
Electrical Installation				0181-0909	\$74,000
Equipment Installation				0181-0910	\$65,000
Oil/Gas Pipeline - Construction  Water Pipeline - Construction				0181-0920	\$11,000
reacon politic - Construction				0181-0921	\$2,500
	TOTAL		\$497,600		\$1,015,200
S	JBTOTAL		\$2,791,400		\$4,977,000
TOTAL WELL					\$4,577,00C
Letect to be covered by Operator's Extra Expense Insurance and pay Operator has secured Extra Expense Insurance covering costs of well control, clean letect to purchase my own well control insurance policy.  If neither box is checked above, non-operating working interest owner elects to be conditions, and the conditions were decised as the conditions.	my propor	ng as estimated	of the premium.	1185.	in market
Prepared by: Ryan McDaniel	Date:	2/8/2024	_		
Company Assessed For 1, 36 the					
Company Approval: M. Whattae	Date:	2/8/2024			
Joint Owner Interest: Amount:	Date:	2/8/2024			

Location: SL: 1330 FSL & 4	SQUINTS 4/5 FEE #717H (W0PO) 05 FWL (3); BHL: 660 FSL & 2310 FEL (5)		spect: SA	NDLOT		ST: NM
Sec. 3 Blk: Sur		225		27E Prop. TV	D: 8845	TMD: 16910
	INTANGIBLE COSTS 0180		CODE	ТСР	CODE	
Regulatory Permits & Surveys			0180-0100		0 0180-0200	СС
Location / Road / Site / Prepara	tion		0180-0105		0 0180-0205	\$35,0
Location / Restoration			0180-0106		0180-0206	\$80,0
Daywork / Turnkey / Footage D	, , , , , , ,		0180-0110		0180-0210	\$89,7
Alternate Fuels	1700 gal/day @ \$3.9/gal		0180-0114		0180-0214	\$218,0
Mud, Chemical & Additives			0180-0115		0180-0215	\$50,0
Mud - Specialized			0180-0120			
Horizontal Drillout Services			0180-0121	\$240,000		
Stimulation Toe Preparation					0180-0222	\$150,0
Cementing		_	0180-0125	\$150,000	0180-0223	\$25,0
Logging & Wireline Services			0180-0123	\$30,900		\$60,0
Casing / Tubing / Snubbing Ser	vices		0180-0134			\$270,0 \$15,0
Mud Logging			0180-0137	\$15,000		Ψ13,0
Stimulation	45 Stg 18.7 MM gal / 18.7 MM lb				0180-0241	\$2,060,00
Stimulation Rentals & Other					0180-0242	\$211,00
Water & Other Bits	70% PW f/ NGL/Aris @ \$0.25/bbl & 30%	FW f/	0180-0145	\$35,000		\$240,00
Inspection & Repair Services			0180-0148	\$64,100	0180-0248	
Misc. Air & Pumping Services			0180-0150	\$50,000		\$5,00
Testing & Flowback Services			0180-0154		0180-0254	\$10,00
Completion / Workover Rig			0180-0158	\$12,000		\$24,00
Rig Mobilization			0400		0180-0260	\$10,50
Transportation			0180-0164	\$154,000		
Welding, Construction & Maint.	Services		0180-0165		0180-0265	\$55,00
Contract Services & Supervision	70.11000		0180-0168		0180-0268	\$16,50
Directional Services	Includes Vertical Control		0180-0170 0180-0175		0180-0270	\$60,00
Equipment Rental	Walana Voltical Control		0180-0175	\$209,000	0180-0280	000.00
Well / Lease Legal			0180-0184		0180-0280	\$20,00
Well / Lease Insurance			0180-0185		0180-0284	
Intangible Supplies			0180-0188		0180-0288	\$1,00
Damages			0180-0190	\$10,000		\$10,00
Pipeline Interconnect, ROW Eas	ements		0180-0192	4.0,000	0180-0292	\$5,00
Company Supervision	9		0180-0195	\$68,400	0180-0295	\$32,40
Overhead Fixed Rate			0180-0196		0180-0296	\$20,00
Contingencies	5% (TCP) 5% (CC)		0180-0199	\$109,200	0180-0299	\$188,70
	T	OTAL		\$2,293,900		\$3,961,80
	TANGIBLE COSTS 0181		-			
Casing (19.1" – 30")			0181-0793			
Casing (10.1" – 19.0")	475' - 13 3/8" 54.5# J-55 ST&C @ \$47.92/ft		0181-0794	\$24,300		
Casing (8.1" – 10.0")	1800' - 9 5/8" 40# HCL80 LT&C @ \$40.67/ft		0181-0795	\$78,200		
Casing (6.1" – 8.0") Casing (4.1" – 6.0")	8300' - 7" 29# HPP110 BT&C @ \$38.93/ft		0181-0796	\$345,100		
Tubing (4.1 – 6.0 )	8810' - 4 1/2" 13.5# HCP-110 CDC-HTQ @ \$21.65/ft				0181-0797	\$203,700
Orilling Head	8100' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.4/ft				0181-0798	\$150,500
Tubing Head & Upper Section			0181-0860	\$50,000		
Horizontal Completion Tools	Completion Liner Hanger				0181-0870	\$30,000
Subsurface Equip. & Artificial Lift					0181-0871	\$75,000
Service Pumps	(1/8) TP/CP/Circ pump	_			0181-0880	\$25,000
Storage Tanks	(1/8) (8)OT/(6)WT/(1)GB				0181-0886	\$5,000
missions Control Equipment	(1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1)AIR				0181-0892	\$63,000
Separation / Treating Equipment	(1/8) (1)BULK H SEP/(3)TEST H SEP 500#/(1)V SEP	500#/(3			0181-0895	\$65,000 \$41,000
automation Metering Equipment		,,,			0181-0898	\$42,000
Dil/Gas Pipeline-Pipe/Valves&Mis					0181-0900	\$11,000
						\$2,000
Vater Pipeline-Pipe/Valves & Mis	SC SC				0181-0901	
Vater Pipeline-Pipe/Valves & Mis On-site Valves/Fittings/Lines&Mis	SC SC				0181-0901 0181-0906	
Vater Pipeline-Pipe/Valves & Mis On-site Valves/Fittings/Lines&Mis Vellhead Flowlines - Construction	SC SC					\$82,000
Vater Pipeline-Pipe/Valves & Mis On-site Valves/Fittings/Lines&Mis Vellhead Flowlines - Construction Cathodic Protection	SC SC				0181-0906	\$82,000
Vater Pipeline-Pipe/Valves & Mis On-site Valves/Fittings/Lines&Mis Vellhead Flowlines - Construction Cathodic Protection Electrical Installation	SC SC				0181-0906 0181-0907 0181-0908 0181-0909	\$82,000 \$77,000
Vater Pipeline-Pipe/Valves & Mis Dr-site Valves/Fittings/Lines&Mis Vellhead Flowlines - Construction athodic Protection lectrical Installation quipment Installation	SC SC				0181-0906 0181-0907 0181-0908 0181-0909 0181-0910	\$82,000 \$77,000 \$74,000 \$65,000
Vater Pipeline-Pipe/Valves & Mis Dn-site Valves/Fittings/Lines&Mis Vellhead Flowlines - Construction cathodic Protection Electrical Installation quipment Installation jul/Gas Pipeline - Construction	SC SC				0181-0906 0181-0907 0181-0908 0181-0909 0181-0910 0181-0920	\$82,000 \$77,000 \$74,000 \$65,000 \$11,000
Vater Pipeline-Pipe/Valves & Mis Dr-site Valves/Fittings/Lines&Mis Vellhead Flowlines - Construction cathodic Protection lectrical Installation quipment Installation	sec sec				0181-0906 0181-0907 0181-0908 0181-0909 0181-0910	\$82,000 \$77,000 \$74,000 \$65,000 \$11,000
Vater Pipeline-Pipe/Valves & Mis Dr-site Valves/Fittings/Lines&Mis Vellhead Flowlines - Construction athodic Protection lectrical Installation quipment Installation puipment Installation	sec sec	DTAL			0181-0906 0181-0907 0181-0908 0181-0909 0181-0910 0181-0920	\$82,000 \$77,000 \$74,000 \$65,000 \$11,000 \$2,500 \$1,024,700
Vater Pipeline-Pipe/Valves & Mis Dr-site Valves/Fittings/Lines&Mis Vellhead Flowlines - Construction athodic Protection lectrical Installation quipment Installation puipment Installation	sec sec			\$497,600	0181-0906 0181-0907 0181-0908 0181-0909 0181-0910 0181-0920	\$82,000 \$77,000 \$74,000 \$65,000 \$11,000 \$2,500 \$1,024,700
Vater Pipeline-Pipe/Valves & Mis n-site Valves/Fitings/Lines&Mis Vellhead Flowlines - Construction athodic Protection lectrical Installation quipment Installation il/Gas Pipeline - Construction	TC SUBTC	TAL		\$497,600 \$2,791,500	0181-0906 0181-0907 0181-0908 0181-0909 0181-0910 0181-0920 0181-0921	\$82,000 \$77,000 \$74,000 \$65,000 \$11,000 \$2,500
Vater Pipeline-Pipe/Valves & Misn-site Valves/Fittings/Lines&Mis/Vallhead Flowlines - Construction athodic Protection lectrical Installation guipment Installation guipment Installation il/Gas Pipeline - Construction vater Pipeline - Construction	TOTAL WELL CO:	ST	pnate share	\$497,600 \$2,791,500 \$7,77	0181-0906 0181-0907 0181-0908 0181-0909 0181-0910 0181-0920 0181-0921	\$82,000 \$77,000 \$74,000 \$65,000 \$11,000 \$2,500 \$1,024,700
Vater Pipeline-Pipe/Valves & Mis Dr-site Valves/Fittings/Lines&Mis Vellhead Flowlines - Construction athodic Protection lectrical Installation quipment Installation quipment Installation lil/Gas Pipeline - Construction Vater Pipeline - Construction  ctra Expense Insurance    I elect to be covered Operator has secured E	SUBTO TOTAL WELL CO:  I by Operator's Extra Expense Insurance and pay my protra Expense Insurance and pay my protra Expense Insurance and pay my protra Expense Insurance covering costs of well control, clean up and	ST	onate share	\$497,600 \$2,791,500 \$7,77	0181-0906 0181-0907 0181-0908 0181-0909 0181-0910 0181-0920 0181-0921	\$82,000 \$77,000 \$74,000 \$65,000 \$11,000 \$2,500 \$1,024,700
Vater Pipeline-Pipe/Valves & Mis Dr-site Valves/Fittings/Lines&Mis Vallhead Flowlines - Constructio athodic Protection lectrical Installation quipment Installation quipment Installation jul/Gas Pipeline - Construction /ater Pipeline - Construction  ctra Expense Insurance  letect to be covered Operator has secured E letect to purchase e I reliter by is schecked	SUBTO TOTAL WELL CO: I by Operator's Extra Expense Insurance and pay my p dra Expense Insurance covering costs of well control, clean up and my own well control insurance policy.	ST roportion of redrilling	as estimated	\$497,600 \$2,791,500 \$7,777 of the premium. in Line Item 0180-0	0181-0906 0181-0907 0181-0908 0181-0909 0181-0909 0181-0920 0181-0921 8,000	\$82,000 \$77,000 \$74,000 \$65,000 \$11,000 \$2,500 \$1,024,700 \$4,986,500
Vater Pipeline-Pipe/Valves & Misn-site Valves/Fittings/Lines&Mis/Lellhead Flowlines - Construction athodic Protection lectrical Installation quipment Installation quipment Installation iil/Gas Pipeline - Construction vater Pipeline - Construction  Attra Expense Insurance    I elect to be covered operator has secured E   I elect to purchase I fineliher box is checked Joint owner agrees that liem 0180-0245	SUBTO TOTAL WELL CO: I by Operator's Extra Expense Insurance and pay my p dra Expense Insurance covering costs of well control, clean up and my own well control insurance policy.	ST roportion of redrilling	as estimated	\$497,600 \$2,791,500 \$7,777 of the premium. in Line Item 0180-0	0181-0906 0181-0907 0181-0908 0181-0909 0181-0909 0181-0920 0181-0921 8,000	\$82,000 \$77,000 \$74,000 \$65,000 \$11,000 \$2,500 \$1,024,700 \$4,986,500
Vater Pipeline-Pipe/Valves & Mis Dr-site Valves/Fittings/Lines&Mis Vallhead Flowlines - Constructio athodic Protection lectrical Installation quipment Installation quipment Installation jul/Gas Pipeline - Construction /ater Pipeline - Construction  ctra Expense Insurance  letect to be covered Operator has secured E letect to purchase t I neither box is checked	TOTAL WELL CO:  I by Operator's Extra Expense Insurance and pay my p  tra Expense Insurance and pay my p  tra Expense Insurance user gosts of well control, clean up and my own well control insurance pages.	ST roportion of redrilling	as estimated	\$497,600 \$2,791,500 \$7,777 of the premium. in Line Item 0180-0	0181-0906 0181-0907 0181-0908 0181-0909 0181-0909 0181-0920 0181-0921 8,000	\$82,000 \$77,000 \$74,000 \$65,000 \$11,000 \$2,500 \$1,024,700 \$4,986,500
Vater Pipeline-Pipe/Valves & Mis Dr-site Valves/Fittings/Lines&Mis Vallhead Flowlines - Construction athodic Protection lectrical Installation quipment Installation quipment Installation jil/Gas Pipeline - Construction Vater Pipeline - Construction  Attra Expense Insurance    letect to be covered   Operator has secured E   letect to purchase I   Installation	SUBTO TOTAL WELL CO: I by Operator's Extra Expense Insurance and pay my p dra Expense Insurance covering costs of well control, clean up and my own well control insurance policy.	ST roportion of redrilling	g as estimated in a stor's well control erves the right	\$497,600 \$2,791,500 \$7,777 of the premium. in Line Item 0180-0	0181-0906 0181-0907 0181-0908 0181-0909 0181-0909 0181-0920 0181-0921 8,000	\$82,000 \$77,000 \$74,000 \$65,000 \$11,000 \$2,500 \$1,024,700 \$4,986,500
Vater Pipeline-Pipe/Valves & Misn-site Valves/Fittings/Lines&Mis/Lellhead Flowlines - Construction athodic Protection lectrical Installation quipment Installation quipment Installation il/Gas Pipeline - Construction vater Pipeline - Construction  Attra Expense Insurance    lelect to be covered   lelect to purchase   lelect	SUBTO  TOTAL WELL CO:  I by Operator's Extra Expense Insurance and pay my p  tra Expense Insurance covering costs of well control, clean up and my own well control insurance policy.  above, non-operating working interest owner elects to be covered will be provided by operator, if available, at the specified rate. Ope	PTAL Proportion of redrilling the contract of reservation reservations.	as estimated	\$497,600 \$2,791,500 \$7,777 of the premium. in Line Item 0180-0	0181-0906 0181-0907 0181-0908 0181-0909 0181-0909 0181-0920 0181-0921 8,000	\$82,000 \$77,000 \$74,000 \$65,000 \$11,000 \$2,500 \$1,024,700 \$4,986,500
Vater Pipeline-Pipe/Valves & Misn-site Valves/Fittings/Lines&Mis/Lellhead Flowlines - Construction athodic Protection lectrical Installation quipment Inst	TOTAL WELL CO:  I by Operator's Extra Expense Insurance and pay my p  tra Expense Insurance covering costs of well control, clean up and  ny own well control insurance policy.  above, non-operating working interest owner elects to be covered will be provided by operator, if available, at the specified rate. Ope  Ryan McDaniel	PTAL Proportion of redrilling by Operator resonant of the control	g as estimated alor's well controllerves the right	\$497,600 \$2,791,500 \$7,777 of the premium. in Line Item 0180-0	0181-0906 0181-0907 0181-0908 0181-0909 0181-0909 0181-0920 0181-0921 8,000	\$82,000 \$77,000 \$74,000 \$65,000 \$11,000 \$2,500 \$1,024,700 \$4,986,500

Well Name:	A CONTRACTOR OF THE PARTY OF TH	QUINTS 4/5 FEE #825H (W2IJ)	A SECOND CONTRACTOR OF THE PARTY OF THE PART		IDLOT		
TO THE REAL PROPERTY.	STATE OF THE PARTY	FWL (3); BHL: 2310 FSL & 2310 FE		ounty: Edd	AND DESCRIPTION OF THE PERSON NAMED IN		ST: NM
Sec. 3 Blk:	Survey:		TWP: 22S	RNG: 2	7E Prop. TV	D: 9370	TMD: 17025
D D o.s.		TANGIBLE COSTS 0180		CODE	TCP	CODE	СС
Regulatory Permits & S Location / Road / Site /				0180-0100		0180-0200	
Location / Restoration	гтерагацоп			0180-0105		0180-0205	
Daywork / Turnkey / Fo	ootage Drillin	ng 19 days drlg / 3 days comp (	@ \$28000/d	0180-0106 0180-0110		0180-0206 0180-0210	\$80,00
Fuel	- tage Dimin	1700 gal/day @ \$3.9/gal	<u>ω</u> ψ20000/u	0180-0110	\$134,500		\$89,70 \$218,00
Alternate Fuels		games) & terrigor		0180-0115	Ψ104,300	0180-0214	\$50,00
Mud, Chemical & Addit	tives			0180-0120	\$65,000		φοσ,σο
Mud - Specialized				0180-0121	\$280,000		
Horizontal Drillout Serv						0180-0222	\$150,00
Stimulation Toe Prepar	ration					0180-0223	\$25,00
Cementing				0180-0125		0180-0225	\$60,00
Logging & Wireline Ser				0180-0130		0180-0230	\$270,00
Casing / Tubing / Snub Mud Logging	bing Service	iS		0180-0134	\$45,000	0180-0234	\$15,00
Stimulation		45 Ctr. 49 7 MM1 / 40 7 M	INA II-	0180-0137	\$15,000		
Stimulation Rentals & C	Other	45 Stg 18.7 MM gal / 18.7 M	IIVI ID	1		0180-0241	\$2,060,00
Water & Other	Julei	70% PW f/ NGI /Aric @ \$0.3	E/bbl 9 200/ E\A/ f/	0400 0445	\$05.000	0180-0242	\$211,00
Bits		70% PW f/ NGL/Aris @ \$0.2	3/301 & 30% FVV 1/			0180-0245	\$240,00
Inspection & Repair Se	rvices			0180-0148 0180-0150		0180-0248	<b>AF 65</b>
Misc. Air & Pumping Se				0180-0150	\$50,000	0180-0250 0180-0254	\$5,00 \$10,00
Testing & Flowback Ser				0180-0154	\$12,000		\$10,00 \$24,00
Completion / Workover				3100-0100	Ψ12,000	0180-0258	\$24,00
Rig Mobilization				0180-0164	\$154,000	3100-0200	φ 10,50
Transportation				0180-0165		0180-0265	\$55,00
Welding, Construction &		vices		0180-0168		0180-0268	\$16,50
Contract Services & Su	pervision			0180-0170		0180-0270	\$60,00
Directional Services		Includes Vertical Control		0180-0175	\$304,000		400,00
Equipment Rental				0180-0180	\$147,100	0180-0280	\$20,00
Well / Lease Legal				0180-0184	\$5,000	0180-0284	
Well / Lease Insurance				0180-0185	\$4,400	0180-0285	
Intangible Supplies				0180-0188	\$7,000	0180-0288	\$1,000
Damages	2014/ 5			0180-0190	\$10,000	0180-0290	\$10,000
Pipeline Interconnect, R Company Supervision	COW Easem	ents		0180-0192		0180-0292	\$5,000
Overhead Fixed Rate				0180-0195	\$86,400	0180-0295	\$32,400
Contingencies		5% (TCP) 5% (CC)		0180-0196	\$10,000	0180-0296	\$20,000
Sortangenoies		5% (TCP) 5% (CC)		0180-0199	\$131,400	0180-0299	\$188,700
			TOTAL		\$2,759,800	1	\$3,961,800
Cooing (10.4" 20")	TA	NGIBLE COSTS 0181		***			
Casing (19.1" – 30") Casing (10.1" – 19.0")		475' 42 2/0" 54 5# 1 55 CT0 0 C 447 0	0.15	0181-0793	***		
Casing (8.1" – 10.0")		475' - 13 3/8" 54.5# J-55 ST&C @ \$47.9 1800' - 9 5/8" 40# HCL80 LT&C @ \$40.6		0181-0794	\$24,300		
Casing (6.1" – 8.0")		9530' - 7" 29# HPP110 BT&C @ \$38.93/		0181-0795 0181-0796	\$78,200		
Casing (4.1" – 6.0")		8200' - 4 1/2" 13.5# HCP-110 CDC-HTQ		0101-0790	\$396,200		
Jasing (4.1 - 0.0 )				1		0404 0707	£490 co
Tubing						0181-0797	\$189,600 \$163,500
		8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.		0181-0860	\$50,000	0181-0797 0181-0798	
Tubing Drilling Head	ection			0181-0860	\$50,000	0181-0798	\$163,500
Tubing				0181-0860	\$50,000	0181-0798 0181-0870	\$163,500 \$30,000
Tubing Drilling Head Tubing Head & Upper S	Γools	8800' - 3 1/2" 9,2# L-80 IPC Tbg @ \$17.		0181-0860		0181-0798 0181-0870 0181-0871	\$163,500 \$30,000 \$75,000
Tubing Drilling Head Tubing Head & Upper S Horizontal Completion T	Γools	8800' - 3 1/2" 9,2# L-80 IPC Tbg @ \$17.		0181-0860		0181-0798 0181-0870 0181-0871 0181-0880	\$163,500 \$30,000 \$75,000 \$25,000
Tubing Drilling Head Tubing Head & Upper S Horizontal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks	Tools tificial Lift	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.		0181-0860		0181-0798 0181-0870 0181-0871	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000
Tubing Drilling Head Tubing Head & Upper S Horizontal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip	Tools tificial Lift pment	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1	)AIR	0181-0860		0181-0798 0181-0870 0181-0871 0181-0880 0181-0886	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000
Tubing Drilling Head Tubing Head & Upper S Horizontal Completion T Subsurface Equip. & Arl Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec	Tools tificial Lift pment quipment	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB	)AIR	0181-0860		0181-0798 0181-0870 0181-0871 0181-0880 0181-0886 0181-0890	\$163,500 \$30,000 \$75,000 \$25,000 \$63,000 \$65,000 \$41,000
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Horizontal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eq	Tools tificial Lift pment quipment quipment	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1	)AIR	0181-0860		0181-0798 0181-0870 0181-0871 0181-0880 0181-0886 0181-0890 0181-0892 0181-0898	\$163,500 \$30,000 \$75,000 \$25,000 \$63,000 \$65,000 \$41,000
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Horizontal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eq Dil/Gas Pipeline-Pipe/Va	tificial Lift  pment quipment quipment alves&Misc	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1	)AIR	0181-0860		0181-0798 0181-0870 0181-0871 0181-0880 0181-0886 0181-0890 0181-0892 0181-0895 0181-0990	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$11,000
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Horizontal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Eq Automation Metering Eq Dil/Gas Pipeline-Pipe/Val Water Pipeline-Pipe/Val	rools tificial Lift  pment quipment quipment alves&Misc lves & Misc	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1	)AIR	0181-0860		0181-0798 0181-0870 0181-0871 0181-0880 0181-0886 0181-0892 0181-0895 0181-0998 0181-0900 0181-0901	\$163,500 \$30,000 \$75,000 \$25,000 \$63,000 \$65,000 \$41,000 \$11,000 \$2,000
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Horizontal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eq Dil/Gas Pipeline-Pipe/Val On-site Valves/Fittings/L	pment quipment quipment alves&Misc lves & Misc Lines&Misc	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1	)AIR	0181-0860		0181-0798 0181-0870 0181-0871 0181-0880 0181-0886 0181-0890 0181-0892 0181-0895 0181-0990	\$163,500 \$30,000 \$75,000 \$25,000 \$63,000 \$65,000 \$41,000 \$11,000 \$2,000
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Horizontal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eq Dill/Gas Pipeline-Pipe/Val Water Pipeline-Pipe/Val On-site Valves/Fittings/L Wellhead Flowlines - Co	pment quipment quipment alves&Misc lves & Misc Lines&Misc	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1	)AIR	0181-0860		0181-0798 0181-0870 0181-0870 0181-0880 0181-0886 0181-0890 0181-0892 0181-0895 0181-0990 0181-0900 0181-0901 0181-0907	\$163,500 \$30,000 \$75,000 \$25,000 \$63,000 \$65,000 \$41,000 \$11,000 \$2,000
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Horizontal Completion T Subsurface Equip, & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eq Dil/Gas Pipeline-Pipe/Val Vater Pipeline-Pipe/Val Dn-site Valves/Fittings/L Wellhead Flowlines - Co Cathodic Protection	pment quipment quipment alves&Misc lves & Misc Lines&Misc	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1	)AIR	0181-0860		0181-0798 0181-0870 0181-0880 0181-0880 0181-0890 0181-0890 0181-0895 0181-0895 0181-0908 0181-0901 0181-0907 0181-0907	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$42,000 \$11,000 \$82,000 \$77,000
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Horizontal Completion T Subsurface Equip, & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eq Dil/Gas Pipeline-Pipe/Vat On-site Valves/Fittings/L Wellhead Flowlines - Co Cathodic Protection Electrical Installation	pment quipment quipment alves&Misc lves & Misc Lines&Misc	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1	)AIR	0181-0860		0181-0798 0181-0870 0181-08870 0181-0880 0181-0890 0181-0890 0181-0895 0181-0990 0181-0990 0181-0901 0181-0901 0181-0907 0181-0907	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$11,000 \$2,000 \$77,000
Tubing Drilling Head Fubing Head & Upper S Fubing Fub	pment quipment quipment quipment alves&Misc lves & Misc Lines&Misc ponstruction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1	)AIR	0181-0860		0181-0798  0181-0870 0181-0880 0181-0880 0181-0890 0181-0892 0181-0895 0181-0990 0181-0901 0181-0901 0181-0906 0181-0907 0181-0909 0181-0909 0181-0909	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$11,000 \$2,000 \$77,000
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Horizontal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eq Dil/Gas Pipeline-Pipe/Val Dn-site Valves/Fittings/L Wellhead Flowlines - Co Cathodic Protection Electrical Installation Equipment Installation Dil/Gas Pipeline - Const	pment quipment quipment quipment alves&Misc lines&Misc onstruction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1	)AIR	0181-0860		0181-0798  0181-0870 0181-0880 0181-0880 0181-0890 0181-0892 0181-0895 0181-0991 0181-0901 0181-0901 0181-0901 0181-09001 0181-0901 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$42,000 \$11,000 \$2,000 \$77,000 \$74,000 \$65,000 \$11,000
Tubing Drilling Head Fubing Head & Upper S Fubing Fub	pment quipment quipment quipment alves&Misc lines&Misc onstruction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1	)AIR )O#/(1)V SEP 500#/(3	0181-0860		0181-0798  0181-0870 0181-0880 0181-0880 0181-0890 0181-0892 0181-0895 0181-0990 0181-0901 0181-0901 0181-0906 0181-0907 0181-0909 0181-0909 0181-0909	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$42,000 \$11,000 \$2,000 \$77,000 \$74,000 \$11,000 \$2,500
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Horizontal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eq Dil/Gas Pipeline-Pipe/Val Dn-site Valves/Fittings/L Wellhead Flowlines - Co Cathodic Protection Electrical Installation Equipment Installation Dil/Gas Pipeline - Const	pment quipment quipment quipment alves&Misc lines&Misc onstruction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1	)AIR	0181-0860		0181-0798  0181-0870 0181-0880 0181-0880 0181-0890 0181-0892 0181-0895 0181-0991 0181-0901 0181-0901 0181-0901 0181-09001 0181-0901 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001	\$163,500
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Horizontal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eq Dil/Gas Pipeline-Pipe/Val Dn-site Valves/Fittings/L Wellhead Flowlines - Co Cathodic Protection Electrical Installation Equipment Installation Dil/Gas Pipeline - Const	pment quipment quipment quipment alves&Misc lines&Misc onstruction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1	)AIR )O#/(1)V SEP 500#/(3	0181-0860		0181-0798  0181-0870 0181-0880 0181-0880 0181-0890 0181-0892 0181-0895 0181-0991 0181-0901 0181-0901 0181-0901 0181-09001 0181-0901 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$71,000 \$77,000 \$74,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Horizontal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eq Dil/Gas Pipeline-Pipe/Val Dn-site Valves/Fittings/L Wellhead Flowlines - Co Cathodic Protection Electrical Installation Equipment Installation Dil/Gas Pipeline - Const	pment quipment quipment quipment alves&Misc lines&Misc onstruction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1  (1/8) (1)BULK H SEP/(3)TEST H SEP 50	)AIR )0#/(1)V SEP 500#/(S  TOTAL SUBTOTAL	0181-0860	\$548,700 \$3,308,500	0181-0798  0181-0870 0181-0880 0181-0880 0181-0892 0181-0895 0181-0995 0181-0990 0181-0901 0181-0900 0181-0900 0181-0900 0181-0900 0181-0900 0181-0900 0181-0900 0181-0900 0181-0900 0181-0901	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$71,000 \$77,000 \$74,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Horizontal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eq Dil/Gas Pipeline-Pipe/Val Dn-site Valves/Fittings/L Wellhead Flowlines - Co Cathodic Protection Electrical Installation Equipment Installation Dil/Gas Pipeline - Const	pment quipment quipment quipment alves&Misc lines&Misc onstruction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1  (1/8) (1)BULK H SEP/(3)TEST H SEP 50	)AIR )O#(1)V SEP 500#/(3	0181-0860	\$548,700 \$3,308,500	0181-0798  0181-0870 0181-0880 0181-0880 0181-0890 0181-0892 0181-0895 0181-0991 0181-0901 0181-0901 0181-0901 0181-09001 0181-0901 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001 0181-09001	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$71,000 \$77,000 \$74,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000
Tubing Drilling Head Tubing Head & Upper S Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eq Dil/Gas Pipeline-Pipe/Val Don-site Valves/Fittings/L Wellhead Flowlines - Co Cathodic Protection Electrical Installation Equipment Installation Equipment Installation Dil/Gas Pipeline - Constructor Water Pipeline - Constructor Extra Expense Insurance	pment quipment quipment quipment alves&Misc bes & Misc cines&Misc construction truction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump (1/8) (8)OT/(6)WT/(1)GB (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1 (1/8) (1)BULK H SEP/(3)TEST H SEP 50  TOTAL	TOTAL SUBTOTAL WELL COST	ionate share	\$548,700 \$3,308,500 \$8,29	0181-0798 0181-0870 0181-0870 0181-0880 0181-0890 0181-0890 0181-0895 0181-0990 0181-0990 0181-0901 0181-0901 0181-0901 0181-0901 0181-0902 0181-0902	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$71,000 \$77,000 \$74,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000
Tubing Drilling Head Fubing Head & Upper S Fubing Head Fubing Eq Fubing Head Fubing Eq Fubing Head Fubing Eq Fubing Head Fubing Fu	pment quipment quipment quipment alves&Misc lines&Misc postruction truction truction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump (1/8) (8)OT/(6)WT/(1)GB (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1 (1/8) (1)BULK H SEP/(3)TEST H SEP 50  TOTAL 1	TOTAL SUBTOTAL WELL COST	ionate share	\$548,700 \$3,308,500 \$8,29	0181-0798 0181-0870 0181-0870 0181-0880 0181-0890 0181-0890 0181-0895 0181-0990 0181-0990 0181-0901 0181-0901 0181-0901 0181-0901 0181-0902 0181-0902	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$42,000 \$82,000 \$77,000 \$74,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000
Tubing Drilling Head Drilling Head & Upper S Tubing Head & Upper S Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Eq Automation Metering Eq Dil/Gas Pipeline-Pipe/Val Water Pipeline-Pipe/Val Nellhead Flowlines - Co Dathodic Protection Electrical Installation Dil/Gas Pipeline - Constru Vater Pipeline - Constru Extra Expense Insurance I elect to b Operator has I elect to b Operator has I elect to b Operator has	pment quipment quipment quipment quipment silves&Misc lines&Misc construction truction truction truction be covered by s secured Extra	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump (1/8) (8)OT/(6)WT/(1)GB (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1 (1/8) (1)BULK H SEP/(3)TEST H SEP 50  TOTAL 1  y Operator's Extra Expense Insurance 1 Expense Insurance covering cown well control insurance conclude.	JAIR  JAIR  JOHI(1)V SEP 500#/(3  TOTAL  SUBTOTAL  WELL COST  and pay my proport  rol, clean up and redrilir	ionate share ag as estimated	\$548.700 \$3,308,500 \$8,29 of the premium. in Line Item 0180-0	0181-0798 0181-0870 0181-0870 0181-0880 0181-0890 0181-0890 0181-0895 0181-0990 0181-0990 0181-0901 0181-0901 0181-0901 0181-0901 0181-0902 0181-0902	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$42,000 \$82,000 \$77,000 \$74,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000
Tubing Drilling Head Fubing Head & Upper S Fubing Head Fubing Head Fubing Head Flowlines - Co Fubing Head Flowlines - Construction Fubing Head Flowlines -	pment quipment quipment quipment quipment silves & Misc Lines & Misc construction truction truction truction truction truction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump (1/8) (8)OT/(6)WT/(1)GB (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1 (1/8) (1)BULK H SEP/(3)TEST H SEP 50  TOTAL 1  y Operator's Extra Expense Insurance 1 Expense Insurance covering costs of well control own well control insurance policy.	TOTAL SUBTOTAL WELL COST and pay my proport rol, clean up and redrillir	ionate share	\$5.48,700 \$3,308,500 \$8,29 of the premium.	0181-0798 0181-0870 0181-0870 0181-0880 0181-0890 0181-0895 0181-0995 0181-0990 0181-0901 0181-0900 0181-0901 0181-0901 0181-0901 0181-0901 0181-0901	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$41,000 \$77,000 \$77,000 \$65,000 \$11,000 \$2,500 \$1,023,600 \$4,985,400
Tubing Drilling Head Fubing Head & Upper S Fubing Head Fubing Head Fubing Head Flowlines - Co Fubing Head Flowlines - Construction Fubing Head Flowlines -	pment quipment quipment quipment quipment silves & Misc Lines & Misc construction truction truction truction truction truction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump (1/8) (8)OT/(6)WT/(1)GB (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1 (1/8) (1)BULK H SEP/(3)TEST H SEP 50  TOTAL 1  y Operator's Extra Expense Insurance 1 Expense Insurance covering cown well control insurance conclude.	TOTAL SUBTOTAL WELL COST and pay my proport rol, clean up and redrillir	ionate share	\$5.48,700 \$3,308,500 \$8,29 of the premium.	0181-0798 0181-0870 0181-0870 0181-0880 0181-0890 0181-0895 0181-0995 0181-0990 0181-0901 0181-0900 0181-0901 0181-0901 0181-0901 0181-0901 0181-0901	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$41,000 \$77,000 \$77,000 \$74,000 \$11,000 \$2,500 \$11,000 \$2,500 \$1,023,600 \$4,985,400
Tubing Drilling Head Fubing Head & Upper S Fubing Head Fubing Eq Fubing Head Fubing Eq Fubing Head Fubing Fu	pment quipment quipment quipment quipment silves & Misc Lines & Misc construction truction truction truction truction truction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1  (1/8) (1)BULK H SEP/(3)TEST H SEP 50  TOTAL  y Operator's Extra Expense Insurance Expense Insurance covering costs of well contourned to the contourned of the contou	TOTAL SUBTOTAL WELL COST  and pay my proport rol, clean up and redrillir tis to be covered by Oper ecified rate. Operator re	ionate share g as estimated rator's well contra	\$5.48,700 \$3,308,500 \$8,29 of the premium.	0181-0798 0181-0870 0181-0870 0181-0880 0181-0890 0181-0895 0181-0995 0181-0990 0181-0901 0181-0900 0181-0901 0181-0901 0181-0901 0181-0901 0181-0901	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$41,000 \$77,000 \$77,000 \$74,000 \$11,000 \$2,500 \$11,000 \$2,500 \$1,023,600 \$4,985,400
Tubing Drilling Head Tubing Head & Upper S Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Eq Automation Metering Eq Dil/Gas Pipeline-Pipe/Val On-site Valves/Fittings/U Nater Pipeline-Pipe/Val On-site Valves/Fittings/U Selficial Installation Equipment Installation Equipment Installation Sul/Gas Pipeline - Constructor Electrical Installation Equipment Installation Sul/Gas Pipeline - Constructor Extra Expense Insurance  I elect to b Operator has I elect to b Joint owner agrees that item conditions.  Prepared by:	pment quipment quipment quipment quipment quipment alves&Misc lines&Misc ponstruction truction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)WRT/(2)WRU/(1)FLARE/(3)KO/(1  (1/8) (1)BULK H SEP/(3)TEST H SEP 50  TOTAL 1  y Operator's Extra Expense Insurance policy. own well control insurance policy. ove, non-operating working interest owner elect libe provided by operator, if available, at the sp	TOTAL SUBTOTAL WELL COST and pay my proport rol, clean up and redrillir	ionate share	\$5.48,700 \$3,308,500 \$8,29 of the premium.	0181-0798 0181-0870 0181-0870 0181-0880 0181-0890 0181-0895 0181-0995 0181-0990 0181-0901 0181-0900 0181-0901 0181-0901 0181-0901 0181-0901 0181-0901	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$41,000 \$77,000 \$77,000 \$77,000 \$11,000 \$2,000 \$11,000 \$11,000 \$2,000 \$11,000 \$2,000 \$11,000 \$2,500 \$1,000 \$1,000 \$2,500
Tubing Drilling Head Drilling Head & Upper S Horizontal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Eq Automation Metering Eq Dil/Gas Pipeline-Pipe/Val Water Pipeline-Pipe/Val Water Pipeline-Pipe/Val Wellhead Flowlines - Co Cathodic Protection Electrical Installation Culpment Installation Culf/Gas Pipeline - Constructor Extra Expense Insurance	pment quipment quipment quipment quipment quipment alves&Misc lines&Misc ponstruction truction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump  (1/8) (8)OT/(6)WT/(1)GB  (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1  (1/8) (1)BULK H SEP/(3)TEST H SEP 50  TOTAL  y Operator's Extra Expense Insurance Expense Insurance covering costs of well contourned to the contourned of the contou	TOTAL SUBTOTAL WELL COST  and pay my proport rol, clean up and redrillir tis to be covered by Oper ecified rate. Operator re	ionate share g as estimated rator's well contra	\$5.48,700 \$3,308,500 \$8,29 of the premium.	0181-0798 0181-0870 0181-0870 0181-0880 0181-0890 0181-0895 0181-0995 0181-0990 0181-0901 0181-0900 0181-0901 0181-0901 0181-0901 0181-0901 0181-0901	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$41,000 \$77,000 \$77,000 \$77,000 \$11,000 \$2,000 \$11,000 \$11,000 \$2,000 \$11,000 \$2,000 \$11,000 \$2,500 \$1,000 \$1,000 \$2,500
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Tubing Head & Upper S Formal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eg Dil/Gas Pipeline-Pipe/Val Water Pipeline-Pipe/Val On-site Valves/Fittings/L Wellhead Flowlines - Co Cathodic Protection Electrical Installation Dil/Gas Pipeline - Constru Vater Pipeline - Constru  Letect to Ec Operator has Letect	pment quipment quipment quipment quipment quipment silves&Misc lines&Misc construction truction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump (1/8) (8)OT/(6)WT/(1)GB (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1 (1/8) (1)BULK H SEP/(3)TEST H SEP 50  TOTAL 1  y Operator's Extra Expense Insurance Expense Insurance covering costs of well contourned to cover well control insurance policy, over, non-operating working interest owner elect it be provided by operator, if available, at the sp  Ryan McDaniel	TOTAL SUBTOTAL WELL COST and pay my proport trol, clean up and redrillir tis to be covered by Oper ecified rate. Operator re	ionate share ag as estimated rator's well contributes serves the right	\$5.48,700 \$3,308,500 \$8,29 of the premium.	0181-0798 0181-0870 0181-0870 0181-0880 0181-0890 0181-0895 0181-0995 0181-0990 0181-0901 0181-0900 0181-0901 0181-0901 0181-0901 0181-0901 0181-0901	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$41,000 \$77,000 \$77,000 \$77,000 \$11,000 \$2,000 \$11,000 \$11,000 \$2,000 \$11,000 \$2,000 \$11,000 \$2,500 \$1,000 \$1,000 \$2,500
Tubing Drilling Head Tubing Head & Upper S Tubing Head & Upper S Tubing Head & Upper S Formal Completion T Subsurface Equip. & Art Service Pumps Storage Tanks Emissions Control Equip Separation / Treating Ec Automation Metering Eg Dil/Gas Pipeline-Pipe/Val Water Pipeline-Pipe/Val On-site Valves/Fittings/L Wellhead Flowlines - Co Cathodic Protection Electrical Installation Dil/Gas Pipeline - Constru Vater Pipeline - Constru  Letect to Ec Operator has Letect	pment quipment quipment quipment quipment quipment alves&Misc lines&Misc ponstruction truction	8800' - 3 1/2" 9.2# L-80 IPC Tbg @ \$17.  Completion Liner Hanger  (1/8) TP/CP/Circ pump (1/8) (8)OT/(6)WT/(1)GB (1/8) (4)VRT/(2)VRU/(1)FLARE/(3)KO/(1 (1/8) (1)BULK H SEP/(3)TEST H SEP 50  TOTAL 1  y Operator's Extra Expense Insurance Expense Insurance covering costs of well contourned to cover well control insurance policy, over, non-operating working interest owner elect it be provided by operator, if available, at the sp  Ryan McDaniel	TOTAL SUBTOTAL WELL COST and pay my proport trol, clean up and redrillir tis to be covered by Oper ecified rate. Operator re	ionate share ag as estimated rator's well contributes serves the right	\$5.48,700 \$3,308,500 \$8,29 of the premium.	0181-0798 0181-0870 0181-0870 0181-0880 0181-0890 0181-0895 0181-0995 0181-0990 0181-0901 0181-0900 0181-0901 0181-0901 0181-0901 0181-0901 0181-0901	\$163,500 \$30,000 \$75,000 \$25,000 \$5,000 \$63,000 \$41,000 \$41,000 \$41,000 \$77,000 \$77,000 \$74,000 \$11,000 \$2,500 \$11,000 \$2,500 \$1,023,600 \$4,985,400

Well Name: SQUINTS 4/5 FEE #827H (W2PO) Pro						Pros	spect: SANDLOT					
Location:	ocation: SL: 1310 FSL & 405 FWL (3); BHL: 990 FSL & 2310 FEL (5)						C	ounty: Eddy ST: NM				
Sec. 3	Blk	:	Survey:			TWP:	225	RNG:	27E Prop. 1	VD: 937	O TN	ID: 17025
			INT	ANGIBLE COSTS 01	80			CODE	ТСР	COD	E	СС
Regulatory Permits & Surveys Location / Road / Site / Preparation							0180-0100 0180-0105		00 0180-02 00 0180-02		\$35,000	
Location / Restoration							0180-0106		00 0180-02		\$80,000	
Daywork / Tu	rnkey	/ Foot	age Drillin		3 days comp @	\$28000/d		0180-0110		00 0180-02		\$89,700
Fuel Alternate Fue	els			1700 gal/day	@ \$3.9/gal			0180-0114 0180-0115		00 0180-02		\$218,000 \$50,000
Mud, Chemic		dditiv	es					0180-0120	1	00 0180-02		Ψ30,000
Mud - Specia								0180-0121	\$280,0	$\overline{}$	_	
Horizontal Drillout Services Stimulation Toe Preparation										0180-02		\$150,000 \$25,000
Cementing								0180-0125	\$175,0	00 0180-02		\$60,000
Logging & Wireline Services							0180-0130		00 0180-02	$\overline{}$	\$270,000	
Casing / Tubing / Snubbing Services  Mud Logging							0180-0134 0180-0137		00 0180-02	234	\$15,000	
Stimulation 45 Stg 18.7 MM gal / 18.7 MM lb								0100-0137	\$10,0	0180-02	41	\$2,060,000
Stimulation Rentals & Other										0180-02		\$211,000
Water & Other	er			70% PW f/ NC	GL/Aris @ \$0.25	5/bbl & 30%	FW f/ I	0180-0145 0180-0148		00 0180-02 00 0180-02		\$240,000
Inspection &	Repair	Serv	ices					0180-0150			_	\$5,000
Misc. Air & Pumping Services								0180-0154		0180-02	54	\$10,000
Testing & Flowback Services Completion / Workover Rig								0180-0158	\$12,0		$\overline{}$	\$24,000 \$10,500
Rig Mobilizati		VOI IX	19			7		0180-0164	\$154,0	0180-02	00	\$10,500
Transportatio	n							0180-0165	\$30,0	00 0180-02		\$55,000
Welding, Cor Contract Sen				vices				0180-0168				\$16,500
Directional Se			ervision	Includes Vertic	cal Control			0180-0170 0180-0175		00 0180-02	70	\$60,000
Equipment R	ental							0180-0180		00 0180-02	80	\$20,000
Well / Lease								0180-0184		00 0180-02		
Well / Lease Intangible Su		nce						0180-0185 0180-0188	\$4,4 \$7,0		$\overline{}$	\$1,000
Damages								0180-0190	\$10,0		_	\$10,000
Pipeline Inter			W Easem	ents				0180-0192		0180-02		\$5,000
Company Su Overhead Fix								0180-0195 0180-0196	\$86,4	00 0180-02 00 0180-02		\$32,400 \$20,000
Contingencie			5	% (TCP) 5% (C	CC)			0180-0198		00 0180-02		\$188,700
						Т	OTAL		\$2,759,8	00		\$3,961,800
			TA	NGIBLE COSTS 018	1							
Casing (19.1" Casing (10.1"				4751 40 0/0# 54 5# 1 5	CT00 0 647.0	2/6		0181-0793		00	_	
Casing (10.1" -				475' - 13 3/8" 54.5# J-55 1800' - 9 5/8" 40# HCL8			_	0181-0794 0181-0795	\$24,3 \$78,2		-	
Casing (6.1" -	- 8.0")			9530' - 7" 29# HPP110				0181-0796	\$396,2			
Casing (4.1" - Tubing	- 6.0")			8200' - 4 1/2" 13.5# HC						0181-07		\$189,600
Drilling Head				8800' - 3 1/2" 9,2# L-80	IPC 10g @ \$17.4	4/π	_	0181-0860	\$50,0	0181-07	98	\$163,500
Tubing Head								0101 0000	400,0	0181-08	70	\$30,000
Horizontal Co Subsurface E				Completion Liner Hange	er					0181-08	$\overline{}$	\$75,000
Service Pump		х Агш	iciai Litt	(1/8) TP/CP/Circ pump						0181-08 0181-08	_	\$25,000 \$5,000
Storage Tank	s			(1/8) (8)OT/(6)WT/(1)G	В					0181-08		\$63,000
Emissions Co				(1/8) (4)VRT/(2)VRU/(1)						0181-08	_	\$65,000
Separation / Automation M				(1/8) (1)BULK H SEP/(3	JIESTH SEP 50	10#/(1)V SEP	500#/(3			0181-08 0181-08		\$41,000 \$42,000
Oil/Gas Pipeli	ine-Pip	e/Val	ves&Misc							0181-09	_	\$11,000
Water Pipelin On-site Valve										0181-09	_	\$2,000
Wellhead Flo					-					0181-09	_	\$82,000 \$77,000
Cathodic Prot	ection					-				0181-09	_	ψ. 7,000
Electrical Inst										0181-09		\$74,000
Equipment In: Oil/Gas Pipeli			uction						-	0181-09 0181-09	_	\$65,000 \$11,000
Water Pipelin										0181-09	_	\$2,500
						т	OTAL		\$548,7	00		\$1,023,600
						SUBT	DTAL	-	\$3,308,5	00		\$4,985,400
TOTAL WELL COST							\$8,293,900					
Extra Expense Insurance												
				y Operator's Extra Exp								
Operator has secured Extra Expense Insurance covering costs of well control, clean up and redrilling as estimated in Line Item 0180-0185.  I elect to purchase my own well control insurance policy.												
If neither box is checked above, non-operating working interest owner elects to be covered by Operator's well control insurance.  Joint owner agrees that item 0180-0245 will be provided by operator, if available, at the specified rate, Operator reserves the right to adjust the rate due to a change in market												
conditions.				,				no mo mg		440 10 8 011	90	
Prepa	ared by:	_		Ryan McDani	el		Date:	2/8/2024	_			
Company Ap	oproval		M.	white	_		Date:	2/8/2024				
Joint Owner	Interes	st:		Amount:								
				Anount.		Signatur	e.					
Joint Owner	ivame					Jigilatui						