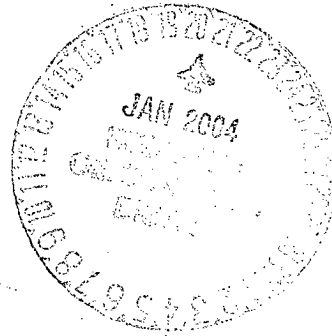


30-045-31683

DATE: 12/9/2003

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



Re: Directional Survey:

Well Angel Peak 16 #11S
660' FNL & 1980' FWL
Sec. 16, T27N, R10W
San Juan County, NM

Below is the directional survey for your well Angel Peak 16 #11S.

140'	1/4°
680'	1/2°
1250'	1°
1810'	1 1/4°
2030'	1 1/4°

ACKNOWLEDGEMENT

STATE OF NEW MEXICO]
COUNTY OF SAN JUAN]

SIGNED & ACKNOWLEDGED BY:

James L. Ludwick
JAMES L. LUDWICK, PRESIDENT

The foregoing instrument was acknowledged before me this 9th day of Dec. ²⁰⁰³ ~~200~~

John H. Hatcher
NOTARY PUBLIC

My commission expires: 10/23/2007