

### COG OPERATING LLC

Fascinator Federal Com #601H, #602H, #603H, 604H Fascinator Federal Com #701H, #702H, #703H Fascinator Federal Com #704H, #705H, #706H

Section 30 & 31 T24S-R35E Lea County, New Mexico



BEFORE THE OIL CONSERVATION DIVISION EXAMINER HEARING JULY 26, 2018

Case No. 16219 & 16220



WELL NAME:	FASCINATOR FED COM 705H	PROSPECT NAME:	BULLDOG 717008	
SHL:	210 FNL & 920 FWL	STATE & COUNTY:	New Mexico, Lea	
BHL:	200 FSL & 710 FWL	OBJECTIVE:	DRILL AND COMPLETE	
FORMATION:	WOLFBONE POOL	DEPTH:	22,600	
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12,790	

INTANGIBLE COSTS		Drlg - Rig Release(D)		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTAL
Title/Curative/Permit	201	11,000							11,00
Insurance	202	4,000	302						4,00
Damages/Right of Way	203	5,000	303		351				5,00
Survey/Stake Location	204	6,000			352				6,00
Location/Pits/Road Expense	205	120,000	305	10,000	353	31,000	366		161,00
Drilling / Completion Overhead	206 _	13,800	306						13,80
Turnkey Contract	207	0	307	1,397,000					1,397,00
Footage Contract	208	0	308	781,000					781,00
Daywork Contract	209	1,000,000	309	1,177,000					2,177,00
Directional Drilling Services	210	398,000	310	150,000					548,00
Fuel & Power	211	263,000	311	5,000	354		367		268,00
Water	212	60,000	312	855,000			368		915,00
Bits	213	133,200	313	4,500			369		137,70
Mud & Chemicals	214	275,000	314				370		
Orill Stern Test				25,000			3/0		300,00
	215	0	315						
Coring & Analysis	216	0							
Cement Surface	217	28,000							28,00
Cement Intermediate	218	75,000							75,00
Cement 2nd Intermediate/Production	219	115,000							115,00
Cement Squeeze & Other (Kickoff Plug)	220	0					371		
Float Equipment & Centralizers	221	45,000							45,00
Casing Crews & Equipment		60,000							60,00
Fishing Tools & Service	223	00,000	323				372		- 00,00
		0			255				
Geologic/Engineering	224		324		355		373		
Contract Labor	225	5,500	325	8,200	356	72,000	374	6,500	92,20
Company Supervision	226 _	82,800	326	15,000	357		375		97,80
Contract Supervision	227	151,000	327	204,000	358		376	5,000	360,00
Testing Casing/Tubing	228	20,000	328	10,000			377		30,00
Mud Logging Unit	229	52,000	329						52,00
Logging	230	0					378		
Perforating/Wireline Services	231	4,000	331	515,000			379		519,00
Stimulation/Treating		4,000	332	397,000					
7							380	40.000	397,00
Completion Unit			333	138,000			381	10,000	148,00
Swabbing Unit			334				382		
Rentals-Surface	235	190,000	335	310,000	359		383	7,000	507,00
Rentals-Subsurface	236	150,000	336	55,000			384		205,00
Trucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360		385	3,000	143,00
Welding Services	238	4,000	338	5,000	361		386		9,00
Water Disposal	239	0	339	60,000	362	135,000	387	· · · · · · · · · · · · · · ·	195,00
Plug to Abandon	240	0	340			100,000			100,00
Seismic Analysis	241	0	341			TABLE TO SERVICE STREET		*	
Miscellaneous	242	0	342				389	<del></del> :	·
	243			250,000	202				
Contingency		68,700	343	250,000	363		390		318,70
Closed Loop & Environmental	244	330,000	344	5,000	364		388		335,00
Coil Tubing			346	462,000					462,00
Flowback Crews & Equip			347	325,000					325,00
Offset Directional/Frac	248	0	348	48,000					48,00
TOTAL INTANGIBLES		3,790,000		7,231,700		238,000		31,500	11,291,20
								-	-
TANGIBLE COSTS									
Surface Casing	401	73,000							73,00
Intermediate Casing	402	421,000	()			***************************************			421,00
			. 1						
Production Casing/Liner	403	433,000	F0.					40.000	433,00
Tubing			504	47,300			530	10,000	57,30
Wellhead Equipment	405	75,000	505	22,000			531	3,000	100,00
Pumping Unit			i 1	0			506	98,000	98,00
Prime Mover			g [	0			507		
Rods				0			508	65,000	65,00
Pumps-Sub Surface (BH)			509				532	5,500	5,50
Tanks					510	35,800		0,000	35,80
			90 s		511	85,000			85,00
Flowlines	<del></del> : 7=		6						
Heater Treater/Separator					512				159,46
Electrical System			× 1		513	60,000	533	20,000	80,00
Packers/Anchors/Hangers	414	0	514	66,000			534	2,000	68,00
Couplings/Fittings/Valves	415	0			515	76,000			76,00
Dehydration			j i		517				
njection Plant/CO2 Equipment			j) i		518				
Pumps-Surface			0 1		521	6,250			6,25
Instrumentation/SCADA/POC			3		522		529	7,000	7,00
	440	0	E10						
Miscellaneous	419		• 1		523		535	3,000	3,00
Contingency	420	0	520		524		536		
Meters/LACT					525				29,15
Flares/Combusters/Emission					526	15,000			15,00
Gas Lift/Compression			527	15,000	516	75,000	528	21	90,00
TOTAL TANGIBLES		1,002,000		150,300		541,665		213,500	1,907,46
TOTAL WELL COSTS		4,792,000	8 1	7,382,000		779,665		245,000	13,198,66
		.,,		. 100=1000		,500			,

COG Operating LLC

Date Prepared: 3/27/2018 for proposal

We approve:
\_\_\_\_\_% Working Interest

By: PWS

COG Operating LLC

Company: Marathon Oil Permian LLC
By:

Printed Name:
Title:
Date:

WELL NAME:	FASCINATOR FED COM 705H	PROSPECT NAME:	BULLDOG 717008	
SHL:	210 FNL & 920 FWL	STATE & COUNTY:	New Mexico, Lea	
BHL:	200 FSL & 710 FWL	OBJECTIVE:	DRILL AND COMPLETE	
FORMATION:	WOLFBONE POOL	DEPTH:	22,600	
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12.790	

INTANGIBLE COSTS Title/Curative/Permit	201	Drlg - Rig Release(D)		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTAL
Insurance	- <sup>201</sup> -	11,000 4,000	302						11,00
Damages/Right of Way	- <sup>202</sup> -	5,000	303		254				4,00
Survey/Stake Location			303		351				5,00
	- <sup>204</sup> -	6,000	205	40.000	352				6,00
Location/Pits/Road Expense	_ 205 _	120,000	305	10,000	353	31,000	366		161,00
Orilling / Completion Overhead	_ 206	13,800	306						13,80
Turnkey Contract	_ 207		307	1,397,000					1,397,00
Footage Contract	208	0	308	781,000					781,00
Daywork Contract	209	1,000,000	309	1,177,000					2,177,00
Directional Drilling Services	210	398,000	310	150,000					548,00
Fuel & Power	211	263,000	311	5,000	354		367		268,00
Water	212	60,000	312	855,000			368		915,00
Bits	213	133,200	313	4,500			369		
Mud & Chemicals			314						137,70
	_ 214 _	275,000		25,000			370		300,00
Drill Stern Test	_ 215 -	0	315						
Coring & Analysis	_ 216 _	. 0							
Cement Surface	217	28,000							28,00
Cement Intermediate	218	75,000							75,00
Cement 2nd Intermediate/Production	219	115,000							115,00
Cement Squeeze & Other (Kickoff Plug)	220	0					371		.,,,,,,,
Float Equipment & Centralizers	221	45,000					:		45,00
Casing Crews & Equipment	- 221 -	60,000				8-4-1		<del></del>	_
			200				270		60,00
Fishing Tools & Service	_ 223 -	0	323				372		
Geologic/Engineering	_ 224 _	0	324		355		373		
Contract Labor	225	5,500	325	8,200	356	72,000	374	6,500	92,20
Company Supervision	226	82,800	326	15,000	357		375		97,80
Contract Supervision	227	151,000	327	204,000	358		376	5,000	360,00
Testing Casing/Tubing	228	20,000	328	10,000			377		30,00
Mud Logging Unit	229	52,000	329						52,00
Logging	230	0					378		02,00
Perforating/Wireline Services	231	4,000	331	515,000			379	8	
	- 231 -	4,000							519,00
Stimulation/Treating			332	397,000			380		397,00
Completion Unit			333	138,000			381	10,000	148,00
Swabbing Unit			334				382		
Rentals-Surface	235	190,000	335	310,000	359		383	7,000	507,00
Rentals-Subsurface	236	150,000	336	55,000			384		205,00
Trucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360		385	3,000	143,00
Welding Services	238	4,000	338	5,000	361		386		9,00
Water Disposal	239	0	339	60,000	362	135,000	387		195,00
Plug to Abandon		0	340		302	133,000	507		
	_ 240 -								
Seismic Analysis	_ 241 _	0	341						
Miscellaneous	_ 242 -	0					389		
Contingency	243	68,700	343	250,000	363		390	/;	318,70
Closed Loop & Environmental	244	330,000	344	5,000	364		388		335,00
Coil Tubing			346	462,000					462,00
Flowback Crews & Equip			347	325,000					325,00
Offset Directional/Frac	248	0	348	48,000					48,00
TOTAL INTANGIBLES	_	3,790,000		7,231,700		238,000		31,500	11,291,20
	-								,20.,20
TANGIBLE COSTS									
	404	72 000							70.00
Surface Casing	_ <sup>401</sup> -	73,000							73,00
Intermediate Casing	_ 402 _	421,000							421,00
Production Casing/Liner	_ 403	433,000							433,00
Tubing	_ 1		504	47,300			530	10,000	57,30
Wellhead Equipment	405	75,000	505	22,000			531	3,000	100,00
Pumping Unit	<u> </u>			0			506	98,000	98,00
Prime Mover	_ 1			0			507		- 1,4-
Rods	-			0			508	65,000	65,0
			E00	- 0		<del></del>	532		
Pumps-Sub Surface (BH)			509				JJZ	5,500	5,50
Tanks	_ !				510	35,800			35,8
Flowlines	_ 1				511	85,000			85,0
Heater Treater/Separator					512	159,465			159,4
Electrical System					513	60,000	533	20,000	80,0
Packers/Anchors/Hangers	414	0	514	66,000			534	2,000	68,0
Couplings/Fittings/Valves	415	0			515	76,000			76,0
Dehydration	- ··· ·				517	- 10,000			, 0,0
					518				•
Injection Plant/CO2 Equipment						0.050			
Pumps-Surface					521	6,250	F0-		6,2
Instrumentation/SCADA/POC	_ 1				522		529	7,000	7,0
Miscellaneous	419	0			523		535	3,000	3,0
Contingency	420	0	520		524		536		
Meters/LACT					525	29,150			29,1
Flares/Combusters/Emission					526	15,000			15,0
	-: ::		527	15,000	516	75,000	528		90,0
			Jei	LO GULI					
Gas Lift/Compression	-	1,002,000		150,300	310	541,665		213,500	
		1,002,000 4,792,000			510		020	213,500 245,000	1,907,4

Printed Name:
Title:
Date:

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 FASCINATOR FED COM 705H
 PROSPECT NAME:
 BULLDOG 717008

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 210 FNL & 920 FWL
 STATE & COUNTY:
 New Mexico, Lea

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 200 FSL & 710 FWL
 OBJECTIVE:
 DRILL AND COMPLETE

 FORMATION:
 WOLFBONE POOL
 DEPTH:
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NTANGIBLE COSTS  tte/Curative/Permit	004	Drlg - Rig Release(D)		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTA
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	203 _	5,000	303		351	<del></del> .			5
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illing / Completion Overhead	206	13,800	306						13
ırnkey Contract	207	0	307	1,397,000					1,397
potage Contract	208	0	308	781,000				الخاني ووسادات	781
aywork Contract	209	1,000,000	309	1,177,000					2,177
rectional Drilling Services	210	398,000	310	150,000					548
iel & Power	211	263,000	311	5,000	354		367		268
ater	212	60,000	312	855,000			368		915
'S		133,200							
	213		313	4,500			369		137
ud & Chemicals	214 _	275,000	314	25,000			370		300
II Stem Test	215	0	315						
ring & Analysis	216	0							
ement Surface	217	28,000							28
ement Intermediate	218	75,000							75
ement 2nd Intermediate/Production	219	115,000							115
ement Squeeze & Other (Kickoff Plug)		0					371		- 110
							311		
pat Equipment & Centralizers	221	45,000							45
sing Crews & Equipment	222	60,000							60
shing Tools & Service	223	0	323				372		
ologic/Engineering	224	0	324		355		373		
ntract Labor	225	5,500	325	8,200	356	72,000	374	6,500	92
ompany Supervision	226	82,800	326	15,000	357		375		9
entract Supervision		151,000	327	204,000	358		376	5,000	360
sting Casing/Tubing		20,000	328	10,000	550		377	3,000	300
				10,000			311		
ud Logging Unit	229	52,000	329					·	52
gging	230	0					378		
erforating/Wireline Services	231	4,000	331	515,000			379		519
mulation/Treating			332	397,000			380		397
ompletion Unit			333	138,000			381	10,000	148
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entals-Surface	235	190,000	335	310,000	359	-	383	7,000	507
entals-Subsurface	236 -	150,000	336	55,000	000		384	- 000,7	205
ucking/Forklift/Rig Mobilization	237 _	120,000	337	20,000	360		385	3,000	143
elding Services	238 _	4,000	338	5,000	361		386		
ater Disposal	239 _	0	339	60,000	362	135,000	387		195
ug to Abandon	240	0	340						V-
eismic Analysis	241	0	341						
scellaneous	242	0	342				389		
ontingency	243	68,700	343	250,000	363		390	·	318
osed Loop & Environmental		330,000	344	5,000	364		388	<del></del>	335
	—: <sup>244</sup> :-	330,000	040		304		300		
pil Tubing	— ·		346	462,000					462
owback Crews & Equip			347	325,000					325
ffset Directional/Frac	248	0	348	48,000					48
TOTAL INTANGIBLES		3,790,000		7,231,700		238,000		31,500	11,29
ANGIBLE COSTS									
ırface Casing	401	73,000							
ermediate Casing	402	421,000							42
roduction Casing/Liner	403	433,000							43
		455,000	504	47,300			530	10,000	5
bing		75.000							
ellhead Equipment	405	75,000	505	22,000			531	3,000	10
mping Unit				0			506	98,000	9:
me Mover				0			507		
ds	: ii			0			508	65,000	6
mps-Sub Surface (BH)			509				532	5,500	
inks					510	35,800			3
owlines					511	85,000			8
eater Treater/Separator		*******			512	159,465	F00	00.000	15
ectrical System					513	60,000	533	20,000	8
ckers/Anchors/Hangers	414	0	514	66,000			534	2,000	6
uplings/Fittings/Valves	415	0			515	76,000			7
hydration					517				
ection Plant/CO2 Equipment					518	=			
			1		521	6,250		***************************************	-
mps-Surface						0,230	E20	7.000	
			o i		522		529	7,000	
	419	0			523		535	3,000	
		0	520		524	-	536		
strumentation/SCADA/POC scellaneous ontingency	420		7.5 E		525	29,150			
scellaneous ontingency	420 _								
scellaneous ontingency eters/LACT	420 -		X) :		526	15 000			1
scellaneous ontingency eters/LACT ares/Combusters/Emission	<sup>420</sup>		F07	45 000	526 516	15,000	E20		1
scellaneous ontingency eters/LACT ares/Combusters/Emission as Lift/Compression	420		527	15,000		75,000	528	040 500	9
scellaneous ontingency eters/LACT ares/Combusters/Emission	420	1,002,000 4,792,000		15,000 150,300 7,382,000			528	213,500 245,000	

Printed Name:

Date:

WELL NAME:	FASCINATOR FED COM 705H	PROSPECT NAME:	BULLDOG 717008	
SHL:	210 FNL & 920 FWL	STATE & COUNTY:	New Mexico, Lea	
BHL:	200 FSL & 710 FWL	OBJECTIVE:	DRILL AND COMPLETE	
FORMATION:	WOLFBONE POOL	DEPTH:	22,600	
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12,790	

11,000 4,000 5,000 120,000 13,800 0 0 1,000,000 398,000 263,000 60,000 133,200 275,000 0 28,000 45,000 60,000 55,500 82,800 151,000 20,000 52,000 150,000 150,000 150,000 150,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	302	10,000 1,397,000 781,000 1,177,000 150,000 855,000 4,500 25,000 15,000 204,000 10,000 397,000 138,000 310,000 55,000 20,000 5,000 60,000	351 352 353 353 354 354 355 356 357 358 359 360 361 362	72,000	366	6,500 5,000 10,000 7,000 3,000	111 4 5 6 6 161 13 1,397 781 2,177 548 268 915 137 300 28 75 115 45 60 92 97 360 30 552 511 399 144 507 206 144 9
5,000 6,000 120,000 13,800 0 1,000,000 398,000 60,000 133,200 275,000 0 28,000 75,000 0 45,000 0 55,500 82,800 151,000 20,000 150,000 150,000 0 4,000 0 0 0 0 0 0 0 0 0 0 0 0 0	303	8,200 1,397,000 781,000 1,177,000 150,000 855,000 4,500 25,000 8,200 15,000 204,000 10,000 397,000 138,000 310,000 55,000 20,000 5,000	352 353 353 354 355 356 357 358 359 360 361	72,000	367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386	5,000 10,000 7,000	5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
6,000 120,000 13,800 0 1,000,000 398,000 60,000 133,200 275,000 0 28,000 75,000 115,000 0 45,000 0 5,500 82,800 151,000 20,000 150,000 150,000 150,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	305	8,200 1,397,000 781,000 1,177,000 150,000 855,000 4,500 25,000 8,200 15,000 204,000 10,000 397,000 138,000 310,000 55,000 20,000 5,000	352 353 353 354 355 356 357 358 359 360 361	72,000	367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386	5,000 10,000 7,000	66 161 13 1,397 781 2,177 548 266 915 137 300 28 75 115 60 92 97 360 33 52 511 148 500 205 144
120,000 13,800 0 1,000,000 398,000 263,000 60,000 0 0 28,000 75,000 115,000 0 45,000 0 5,500 82,800 151,000 20,000 4,000 150,000 150,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	306	8,200 1,397,000 781,000 1,177,000 150,000 855,000 4,500 25,000 8,200 15,000 204,000 10,000 397,000 138,000 310,000 55,000 20,000 5,000	353 354 355 356 357 358 359 360 361	72,000	367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386	5,000 10,000 7,000	161 13 1,397 781 2,177 548 268 918 137 300 28 75 115 60 92 97 360 33 52 511 397 148
13,800 0 1,000,000 398,000 263,000 60,000 133,200 275,000 115,000 45,000 60,000 0 28,000 0 45,000 0 45,000 151,000 20,000 150,000 150,000 120,000 120,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	306	8,200 1,397,000 781,000 1,177,000 150,000 855,000 4,500 25,000 8,200 15,000 204,000 10,000 397,000 138,000 310,000 55,000 20,000 5,000	354 355 356 357 358 359 360 361	72,000	367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386	5,000 10,000 7,000	13 1,397 781 2,177 548 268 918 137 300  28 75 118 45 60 92 97 360 30 52 511 397 148
0 0 1,000,000 398,000 263,000 60,000 133,200 275,000 0 28,000 75,000 115,000 0 45,000 0 55,500 22,000 52,000 0 4,000	307	781,000 1,177,000 150,000 5,000 855,000 4,500 25,000 15,000 204,000 10,000 397,000 138,000 310,000 55,000 20,000 5,000	355 356 357 358 359 360 361		368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386	5,000 10,000 7,000	1,397 781 2,177 548 266 918 137 300 28 75 118 45 60 92 97 360 30 52 51 148
0 1,000,000 398,000 263,000 60,000 133,200 275,000 0 28,000 75,000 115,000 0 45,000 0 52,000 20,000 52,000 0 4,000	308	781,000 1,177,000 150,000 5,000 855,000 4,500 25,000 15,000 204,000 10,000 397,000 138,000 310,000 55,000 20,000 5,000	355 356 357 358 359 360 361		368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386	5,000 10,000 7,000	781 2,177 548 268 915 137 300 28 75 115 45 60 92 97 366 30 52 511 397 146
1,000,000 398,000 263,000 60,000 133,200 275,000 0 0 28,000 75,000 115,000 60,000 0 5,500 20,000 52,000 0 4,000 190,000 120,000 120,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	309	1,177,000 150,000 5,000 855,000 4,500 25,000 15,000 204,000 10,000 397,000 138,000 310,000 55,000 20,000 5,000	355 356 357 358 359 360 361		368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386	5,000 10,000 7,000	2,177 548 268 918 137 300 28 75 118 45 60 92 97 366 30 52 511 397 148
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60,000 133,200 275,000 0 28,000 75,000 115,000 0 45,000 60,000 55,500 82,800 151,000 20,000 52,000 0 4,000 190,000 150,000 120,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	312	855,000 4,500 25,000 8,200 15,000 204,000 10,000 397,000 138,000 310,000 55,000 20,000 5,000	355 356 357 358 359 360 361		368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386	5,000 10,000 7,000	915 137 300 25 75 115 45 60 92 97 360 30 52 515 397 146 507
133,200 275,000 0 0 28,000 75,000 115,000 0 45,000 60,000 20,000 55,500 4,000 150,000 150,000 120,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	313	4,500 25,000 8,200 15,000 204,000 10,000 515,000 397,000 138,000 310,000 55,000 20,000	356 357 358 359 360 361		371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386	5,000 10,000 7,000	137 300 28 75 115 45 60 92 97 360 33 55 515 146 500 205
275,000  0 28,000 75,000 115,000 0 45,000 0 5,500 82,800 151,000 20,000 52,000 4,000 150,000 120,000 120,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	314	8,200 15,000 204,000 10,000 397,000 138,000 310,000 55,000 20,000 5,000	356 357 358 359 360 361		371	5,000 10,000 7,000	300 28 75 115 45 60 92 93 360 33 51 397 146 500 205 147
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	346	462,000					46
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Company: Scratch Properties, LLC
By:

Printed Name: Title:

Date:

WELL NAME:	FASCINATOR FED COM 705H	PROSPECT NAME:	BULLDOG 717008
SHL:	210 FNL & 920 FWL	STATE & COUNTY:	New Mexico, Lea
BHL:	200 FSL & 710 FWL	OBJECTIVE:	DRILL AND COMPLETE
FORMATION:	WOLFBONE POOL	DEPTH:	22,600
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12,790

NTANGIBLE COSTS	201	Drlg - Rig Release(D) 11,000		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTAL
nsurance	201 -	4,000	302						11,0
Damages/Right of Way	202 _	5,000	303		351				4,0
urvey/Stake Location	203 -	6,000	303		352				5,0
pocation/Pits/Road Expense		120,000	205	10.000		24.000	200		6,0
	205		305	10,000	353	31,000	366		161,0
illing / Completion Overhead	206	13,800	306	1 007 000					13,6
rmkey Contract	207 _	0	307	1,397,000					1,397,0
ootage Contract	208	0	308	781,000					781,0
ywork Contract	209	1,000,000	309	1,177,000					2,177,
rectional Drilling Services	210	398,000	310	150,000					548,
iel & Power	211	263,000	311	5,000	354		367		268,
ater	212	60,000	312	855,000			368		915,
S	213	133,200	313	4,500			369		137,
ud & Chemicals	214	275,000	314	25,000			370		300,
ill Stem Test	215	0	315						
oring & Analysis	216	0							
ment Surface	217	28,000							28
ement Intermediate	218	75,000							
									75,
ement 2nd Intermediate/Production	219	115,000							115,
ement Squeeze & Other (Kickoff Plug)	220 _	0					371		-
pat Equipment & Centralizers	221	45,000							45,
asing Crews & Equipment	222	60,000							60
shing Tools & Service	223	0	323			5.	372		
eologic/Engineering	224	0	324		355		373		
ontract Labor	225	5,500	325	8,200	356	72,000	374	6,500	92,
ompany Supervision	226	82,800	326	15,000	357		375		97
ontract Supervision	227	151,000	327	204,000	358		376	5,000	360,
esting Casing/Tubing	228	20,000	328	10,000			377	0,000	30,
ud Logging Unit	229	52,000	329	10,000					52,
		32,000	329				270		52,
ogging	230			545,000			378		E40
erforating/Wireline Services	231	4,000	331	515,000			379		519,
imulation/Treating			332	397,000			380		397,
ompletion Unit			333	138,000			381	10,000	148,
wabbing Unit			334				382		
entals-Surface	235	190,000	335	310,000	359		383	7,000	507,
entals-Subsurface	236	150,000	336	55,000			384		205,
ucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360	-	385	3,000	143,
/elding Services	238	4,000	338	5,000	361		386		9,
/ater Disposal	239	0	339	60,000	362	135,000	387		195,
ug to Abandon	240	0	340	30,000		100,000	00,		100,
eismic Analysis	241	0	341						-
		0					389		) <del>-</del>
iscellaneous	242 _			250,000	200				240
ontingency	243 -	68,700	343	250,000	363		390		318,
losed Loop & Environmental	244	330,000	344	5,000	364		388		335,
oil Tubing			346	462,000					462,
lowback Crews & Equip			347	325,000					325,
ffset Directional/Frac	248 _	0	348	48,000					48,
TOTAL INTANGIBLES	-	3,790,000		7,231,700		238,000		31,500	11,291,
ANGIBLE COSTS	404	72.000							70
urface Casing	401	73,000							73
termediate Casing	402	421,000							421
oduction Casing/Liner	403	433,000							433
bing			504	47,300			530	10,000	57
ellhead Equipment	405	75,000	505	22,000			531	3,000	100
imping Unit	-			0			506	98,000	98
irne Mover				0			507		
ods			i	0			508	65,000	65
Imps-Sub Surface (BH)			509	0			532	5,500	5
anks	<del></del>		JUB .		510	35,800	JJ2	5,000	35
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owlines					511	85,000			85
eater Treater/Separator					512	159,465			159
ectrical System					513	60,000	533	20,000	80
ackers/Anchors/Hangers	414	0		66,000			534	2,000	68
ouplings/Fittings/Valves	415	0			515	76,000			76
ehydration					517				
ection Plant/CO2 Equipment			j		518				
ımps-Surface					521	6,250			6
strumentation/SCADA/POC					522		529	7,000	7
iscellaneous	419	0	519		523		535	3,000	3
							536	3,000	
ontingency	420	0	520		524	00.450	აკი		0
eters/LACT					525	29,150			29
ares/Combusters/Emission					526	15,000			15
as Lift/Compression			527	15,000	516	75,000	528		90
TOTAL TANGIBLES		1,002,000		150,300		541,665		213,500	1,907
TOTAL WELL COSTS		4,792,000		7,382,000		779,665		245,000	13,198
TOTAL WELL GOOTS									

Printed Name: Title:

Date:

WELL NAME:	FASCINATOR FED COM 705H	PROSPECT NAME:	BULLDOG 717008
SHL:	210 FNL & 920 FWL	STATE & COUNTY:	New Mexico, Lea
BHL:	200 FSL & 710 FWL	OBJECTIVE:	DRILL AND COMPLETE
FORMATION:	WOLFBONE POOL	DEPTH:	22,600
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12,790

201	11,000							
	4,000	302						11,0
202 -				251				4,0
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209	1,000,000	309	1,177,000					2,177,0
210	398,000	310	150,000					548,0
211	263,000	311	5,000	354		367		268,0
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226		326	15,000	357		375		97,
227	151,000	327	204,000	358		376	5,000	360,
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231	4,000						-	-
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		334				382		
235	190,000	335	310,000	359		383	7,000	507,
236	150,000	336	55,000			384		205,
237	120.000	337	20,000	360		385	3,000	143,
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S 92	4,792,000		7,382,000		779,665		245,000	13,198
	7,752,000		1,002,000					
	210	204	204	2014	2014	205	100	100   100

Printed Name:
Title:

Date:

WELL NAME:	FASCINATOR FED COM 705H	PROSPECT NAME:	BULLDOG 717008	
SHL:	210 FNL & 920 FWL	STATE & COUNTY:	New Mexico, Lea	
BHL:	200 FSL & 710 FWL	OBJECTIVE:	DRILL AND COMPLETE	
FORMATION:	WOLFBONE POOL	DEPTH:	22,600	
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12.790	

INTANGIBLE COSTS Title/Curative/Permit	201	Drlg - Rig Release(D)		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTAL 11,00
Insurance			302						4,00
Damages/Right of Way	203	5,000	303		351				5,00
survey/Stake Location	204	6,000	j		352				6,00
ocation/Pits/Road Expense	205	120,000	305	10,000	353	31,000	366		161,00
rilling / Completion Overhead	206	13,800	306						13,80
umkey Contract	207	0	307	1,397,000					1,397,00
ootage Contract	208	0	308	781,000					781,00
aywork Contract	209	1,000,000	309	1,177,000					2,177,00
Directional Drilling Services	210	398,000	310	150,000					548,00
Fuel & Power	211	263,000	311	5,000	354		367		268,00
Vater	212	60,000	312	855,000			368		915,00
lits	213	133,200	313	4,500			369		137,70
Mud & Chemicals	214	275,000	314	25,000			370		300,00
Prill Stern Test	215	0	315						
oring & Analysis	216	0							
ement Surface	217	28,000							28,00
Cement Intermediate	218	75,000							75,00
Cement 2nd Intermediate/Production	219	115,000							115,00
Cement Squeeze & Other (Kickoff Plug)	220	0					371		
Float Equipment & Centralizers	221	45,000							45,00
Casing Crews & Equipment	222	60,000							60,00
Fishing Tools & Service	223	0	323				372		- 00,00
Geologic/Engineering	224	0	324		355		373		
Contract Labor		5,500	325	8,200	356	72,000	374	6,500	92,20
Company Supervision		82,800	326	15,000	357	12,000	375	0,000	97,80
Contract Supervision	— <sup>220</sup> -	151,000	327	204,000	358		376	5,000	360,00
Testing Casing/Tubing		20,000	328	10,000	550		377	3,000	30,00
Mud Logging Unit	229	52,000	329	10,000			3//		52,00
Logging	— <sup>229</sup> -	32,000	329			<del></del>	378		52,00
Perforating/Wireline Services	— <sup>230</sup> -	4,000	331	515,000			379		519,00
	231	4,000	332	397,000			380		397,00
Stimulation/Treating								10,000	
Completion Unit			333	138,000			381	10,000	148,00
Swabbing Unit		400.000	334	240.000	250		382	7 000	507.00
Rentals-Surface	235	190,000	335	310,000	359		383	7,000	507,00
Rentals-Subsurface	236	150,000	336	55,000			384	2 200	205,00
Trucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360		385	3,000	143,00
Welding Services	238	4,000	338	5,000	361		386		9,00
Water Disposal	239	0	339	60,000	362	135,000	387		195,00
Plug to Abandon	240 -	0	340						
Seismic Analysis	241	0	341	-					
Miscellaneous	242	0	342		ā		389		
Contingency	243	68,700	343	250,000	363		390		318,70
Closed Loop & Environmental	244	330,000	344	5,000	364		388		335,00
Coil Tubing			346	462,000					462,00
Flowback Crews & Equip			347	325,000					325,00
Offset Directional/Frac	248 _	0	348	48,000					48,00
TOTAL INTANGIBLES		3,790,000		7,231,700		238,000		31,500	11,291,20
TANGIBLE COSTS									
Surface Casing	401	73,000							73,00
Intermediate Casing	402	421,000							421,00
Production Casing/Liner	403	433,000							433,00
Tubing			504	47,300	5		530	10,000	57,30
Wellhead Equipment	405	75,000	505	22,000			531	3,000	100,00
Pumping Unit				0			506	98,000	98,00
Prime Mover				0			507		
Rods				0			508	65,000	65,00
Pumps-Sub Surface (BH)			509				532	5,500	5,50
Tanks					510	35,800			35,80
Flowlines					511	85,000			85,00
Heater Treater/Separator					512	159,465			159,46
Electrical System					513	60,000	533	20,000	80,08
Packers/Anchors/Hangers	414	0	514	66,000			534	2,000	68,00
Couplings/Fittings/Valves	415	0			515	76,000			76,00
Dehydration					517	7=			
Injection Plant/CO2 Equipment					518				
Pumps-Surface					521				6,25
Instrumentation/SCADA/POC					522		529	7,000	7,0
Miscellaneous	419	0	519		523		535	3,000	3,00
Contingency	420		520		524		536		
Meters/LACT					525				29,1
Flares/Combusters/Emission					526				15,0
Gas Lift/Compression			527	15,000	•		528		90,00
TOTAL TANGIBLES		1,002,000		150,300	•	541,665		213,500	1,907,4
TOTAL WELL COSTS		4,792,000	-0.	7,382,000	•	779,665		245,000	13,198,6
	Cost	36%		56%		6%		2%	

By:
Printed Name:

Title: Date:

WELL NAME:	FASCINATOR FED COM 705H	PROSPECT NAME:	BULLDOG 717008	
SHL:	210 FNL & 920 FWL	STATE & COUNTY:	New Mexico, Lea	
BHL:	200 FSL & 710 FWL	OBJECTIVE:	DRILL AND COMPLETE	
FORMATION:	WOLFBONE POOL	DEPTH:	22,600	
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12,790	

NTANGIBLE COSTS	_	Drlg - Rig Release(D)		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTAL
itle/Curative/Permit	201 _	11,000							11,0
surance	202		302						4,0
amages/Right of Way	203 _	5,000	303		351				5,0
urvey/Stake Location	204	6,000	, ,		352				6,0
ocation/Pits/Road Expense	205 _	120,000	305	10,000	353	31,000	366		161,0
illing / Completion Overhead	206	13,800	306						13,8
ırnkey Contract	207	0	307	1,397,000					1,397,0
potage Contract	208	0	308	781,000					781,0
avwork Contract	209	1,000,000	309	1,177,000					2,177,0
	210	398,000	310	150,000					
rectional Drilling Services									548,0
iel & Power	211 _		311	5,000	354		367		268,0
ater	212		312	855,000			368		915,0
ts	213	133,200	313	4,500			369		137,7
ud & Chemicals	214	275,000	314	25,000			370		300,0
rill Stem Test	215	0	315						
oring & Analysis	216	0		1/2/200					
ement Surface	217	28,000						¥	28,0
ement Intermediate									
	218 _	75,000						-	75,0
ement 2nd Intermediate/Production	219	115,000	1 13					-	115,0
ement Squeeze & Other (Kickoff Plug)	220 _	0					371		
pat Equipment & Centralizers	221	45,000							45,0
sing Crews & Equipment	222	60,000							60,0
shing Tools & Service	223	0	323				372		
eologic/Engineering	224	0	324		355		373		
				0.000		70.000		C 500	- 00.4
ontract Labor	225 _	5,500	325	8,200	356	72,000	374	6,500	92,2
ompany Supervision	226	82,800	326	15,000	357		375		97,8
ontract Supervision	227 _	151,000	327	204,000	358		376	5,000	360,0
esting Casing/Tubing	228	20,000	328	10,000			377		30,0
ud Logging Unit	229	52,000	329						52,0
ogging	230	0	1.7				378		
erforating/Wireline Services	231	4,000	331	515,000			379	-	519,0
	231 =	7,000					380		397,0
imulation/Treating	<del></del> =		332	397,000		<del></del>		10.000	
ompletion Unit			333	138,000			381	10,000	148,0
wabbing Unit			334				382		
entals-Surface	235	190,000	335	310,000	359		383	7,000	507,0
entals-Subsurface	236	150,000	336	55,000			384		205,0
ucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360		385	3,000	143,0
/elding Services	238	4,000	338	5,000	361		386		9,0
					362	135,000	387		195,0
/ater Disposal	239	0	339	60,000	302	135,000	301		195,0
lug to Abandon	240 _	0	340						
eismic Analysis	241 _	0	341						-
liscellaneous	242	0	342				389		
ontingency	243	68,700	343	250,000	363		390		318,7
losed Loop & Environmental	244	330,000	344	5,000	364		388		335,0
oil Tubing			346	462,000					462,0
			347	325,000					325,0
lowback Crews & Equip									48,0
ffset Directional/Frac	248	0	348	48,000					
TOTAL INTANGIBLES		3,790,000		7,231,700		238,000		31,500	11,291,2
ANGIBLE COSTS									
urface Casing	401	73,000							73,0
stermediate Casing	402	421,000							421,
roduction Casing/Liner	403	433,000							433,
		400,000	504	47,300			530	10,000	57,
ubing		75,000		22,000		STATE OF THE STATE	531	3,000	100,
/ellhead Equipment	405	15,000	505						
umping Unit				0			506	98,000	98,
rime Mover				0			507		
ods				0		100 00 00 00	508	65,000	65,
umps-Sub Surface (BH)			509				532	5,500	5,
anks					510	35,800			35
lowlines					511				85
					512				159
eater Treater/Separator							533	20,000	80
lectrical System					513	00,000			
ackers/Anchors/Hangers	414	0	-	66,000			534	2,000	68
ouplings/Fittings/Valves	415	0			515				76
ehydration					517				
ijection Plant/CO2 Equipment					518				
umps-Surface					521	6,250			6
- N					522		529	7,000	7
nstrumentation/SCADA/POC	- 440		E40		523		535	3,000	3
liscellaneous	419	0	•	=				3,000	
ontingency	420	0	520		524		536		)———
leters/LACT					525	29,150			29
lares/Combusters/Emission			i i		526	15,000			15
Gas Lift/Compression			527	15,000	•		528		90
		1,002,000		150,300		541,665		213,500	1,907
TOTAL TANGIBLES	D	4,792,000	-	7,382,000	•	779,665		245,000	13,198
TOTAL WELL COSTS									10.130

Printed Name:

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WELL NAME:	FASCINATOR FED COM 705H	PROSPECT NAME:	BULLDOG 717008	
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BHL:	200 FSL & 710 FWL	OBJECTIVE:	DRILL AND COMPLETE	
FORMATION:	WOLFBONE POOL	DEPTH:	22,600	
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12.790	

NTANGIBLE COSTS		Drlg - Rig Release(D)		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTAL
itle/Curative/Permit	201 _	11,000							11,0
surance	202	4,000	302						4,0
amages/Right of Way	203	5,000	303		351				5,0
urvey/Stake Location	204	6,000			352				6,
cation/Pits/Road Expense	205 _	120,000	305	10,000	353	31,000	366		161,
rilling / Completion Overhead	206	13,800	306						13,
ımkey Contract	207	0	307	1.397.000					1,397,
ootage Contract	208	0	308	781,000					781,
aywork Contract	209	1,000,000	309	1,177,000					2,177,
rectional Drilling Services	210	398,000	310	150,000					548,
uel & Power	211	263,000	311	5,000	354		367		268,
ater	212	60,000	312	855,000			368		915,
ts	213	133,200	313	4,500			369	-	137
ud & Chemicals	214	275,000	314	25,000			370	***************************************	300
rill Stern Test	215	0	315	20,000			010	<del></del>	
			313					= = = = = = = = = = = = = = = = = = = =	
oring & Analysis	216	0	0 8						
ement Surface	217	28,000						-	28,
ernent Intermediate	218	75,000	9						75,
ement 2nd Intermediate/Production	219	115,000							115,
ement Squeeze & Other (Kickoff Plug)	220	0					371		
oat Equipment & Centralizers	221	45,000							45,
asing Crews & Equipment	222	60,000							60,
shing Tools & Service	223	0	323				372		
	224	0	324		355		373		
eologic/Engineering		5,500	325	8,200	356	72,000	374	6,500	92
ontract Labor	225 _		8 3			12,000		0,000	
ompany Supervision	226 _	82,800	326	15,000	357		375	F 222	97,
ontract Supervision	227 _	151,000	327	204,000	358		376	5,000	360,
esting Casing/Tubing	228	20,000	328	10,000			377		30,
ud Logging Unit	229 _	52,000	329						52,
ogging	230	0					378		
erforating/Wireline Services	231	4,000	331	515,000			379		519
timulation/Treating			332	397,000			380		397
ompletion Unit	i i		333	138,000			381	10,000	148,
wabbing Unit			334				382	-	
	235	190,000	335	310,000	359		383	7,000	507
lentals-Surface		150,000	336	55,000	000		384	1,000	205,
entals-Subsurface	236		9 10		200	<del></del>	385	3,000	143
rucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360			3,000	
Velding Services	238	4,000	338	5,000	361		386		9,
Vater Disposal	239	0	339	60,000	362	135,000	387		195
lug to Abandon	240	0	340						
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Niscellaneous	242	0	342				389		
Contingency	243	68,700	343	250,000	363		390		318
Closed Loop & Environmental	244	330,000	344	5,000	364		388	-	335
coil Tubing			346	462,000					462
lowback Crews & Equip	:		347	325,000					325
	248	0		48,000					48
Offset Directional/Frac		3,790,000		7,231,700		238,000		31,500	11,291
TOTAL INTANGIBLES		3,790,000	•	7,231,700		230,000		31,000	11,201
ANGIBLE COSTS		E 112							73
urface Casing	401	73,000	•		d				
ntermediate Casing	402	421,000			1				421
Production Casing/Liner	403	433,000							433
ubing			504	47,300	į.		530	10,000	57
Vellhead Equipment	405	75,000	505	22,000			531	3,000	100
Pumping Unit				0			506	98,000	98
Prime Mover		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		0			507		
Rods				0			508	65,000	65
			509				532	5,500	- 5
Pumps-Sub Surface (BH)	<del></del> : ;		- 555		510	35,800			35
fanks					511				85
flowlines									159
leater Treater/Separator					512			20,000	80
Electrical System					513	60,000	533		
ackers/Anchors/Hangers	414	0	-	66,000	•		534	2,000	6
Couplings/Fittings/Valves	415	0	1		515				70
Dehydration					517				
njection Plant/CO2 Equipment				×	518				
					521				
Pumps-Surface				-	522		529	7,000	
nstrumentation/SCADA/POC			E40		-		535		
Miscellaneous	419		_		523				
Contingency	420		520		524		536		
Meters/LACT			-01		525				2
lares/Combusters/Emission					526			F	1
Gas Lift/Compression			527	15,000	516	75,000	528		9
TOTAL TANGIBLES		1,002,000	)	150,300	Ī	541,665		213,500	1,90
TOTAL WELL COSTS		4,792,000	_	7,382,000	-	779,665		245,000	13,19
		T, 1 32,000		.,,000,,000	*				

| Contingency | 420 | 0 | 520 | 524 | 536 | Meters/LACT | 525 | 29,150 | 526 | 15,000 | 528 | 526 | 15,000 | 528 | 525 | 529,150 | 528 | 528 | 529 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 528 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 5

WELL NAME:	FASCINATOR FED COM 705H	PROSPECT NAME:	BULLDOG 717008	
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LEGAL:	SEC 30-31 T24S-R35E	TVD:	12.790	

NTANGIBLE COSTS itle/Curative/Permit	201	Drlg - Rig Release(D) 11,000		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	<u>TOTAL</u>
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urvey/Stake Location	204	6,000			352				6,0
ocation/Pits/Road Expense	205	120,000	305	10,000	353	31,000	366		161,0
illing / Completion Overhead	206	13,800	306	(4)344					13,8
Imkey Contract	207	0	307	1,397,000					1,397,0
otage Contract	208	0	308	781,000					781,0
			309	1,177,000					
aywork Contract	209	1,000,000							2,177,
irectional Drilling Services	210	398,000	310	150,000	054		007		548,
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ts	213	133,200	313	4,500			369		137,
ud & Chemicals	214	275,000	314	25,000			370		300,
rill Stem Test	215	0	315						
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ement Surface	217	28,000	î						28,
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ement 2nd Intermediate/Production	219	115,000							115,
ement Squeeze & Other (Kickoff Plug)	220	0	8				371		
			1				0/1		45,
oat Equipment & Centralizers	221	45,000	8 9						
asing Crews & Equipment	222	60,000	900				270		60,
shing Tools & Service	223	0	323				372		
eologic/Engineering	224	0	324		355		373		
ontract Labor	225	5,500	325	8,200	356	72,000	374	6,500	92
ompany Supervision	226	82,800	326	15,000	357		375		97
ontract Supervision	227	151,000	327	204,000	358		376	5,000	360
esting Casing/Tubing	228	20,000	328	10,000			377		30
ud Logging Unit	229	52,000	329						52
ogging	230	0	9				378		-
erforating/Wireline Services	231	4,000	331	515,000			379		519
		4,000	332	397,000			380		397
timulation/Treating								10,000	148
ompletion Unit			333	138,000			381	10,000	
wabbing Unit			334		90		382	÷	
entals-Surface	235	190,000	335	310,000	359		383	7,000	507
entals-Subsurface	236	150,000	336	55,000			384		205
rucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360		385	3,000	143
Velding Services	238	4,000	338	5,000	361		386		9
Vater Disposal	239	0	339	60,000	362	135,000	387		195
lug to Abandon	240	0	340						
Seismic Analysis	241	0							
	242	0	5 0.				389		
Miscellaneous		68,700	0 0	250,000	363		390		318
ontingency	243 -						388		335
Closed Loop & Environmental	244	330,000		5,000	304		300		462
Coil Tubing			346	462,000	3				
lowback Crews & Equip			347	325,000	55				325
Offset Directional/Frac	248	0		48,000	8				48
TOTAL INTANGIBLES		3,790,000		7,231,700		238,000		31,500	11,291
TANGIBLE COSTS									
Surface Casing	401	73,000			Į.				73
ntermediate Casing	402	421,000	•		Ų				421
roduction Casing/Liner	403	433,000	•		ľ				433
ubing			504	47,300	7.7 =-2		530	10,000	57
Vellhead Equipment	405	75,000	•	22,000			531	3,000	100
		. 5,500		0	•		506	98,000	98
rumping Unit				0	•		507		
rime Mover				0	•		508	65,000	
Rods					-				
umps-Sub Surface (BH)			509				532	5,500	
anks					510		5	X	3
lowlines					511				8
leater Treater/Separator					512				15
lectrical System					513	60,000	533	20,000	8
ackers/Anchors/Hangers	414	0	514	66,000	L		534	2,000	6
ouplings/Fittings/Valves	415	0	5		515	76,000			7
ehydration					517				
					518		•		
njection Plant/CO2 Equipment					-		1		
umps-Surface					521		529	7,000	
nstrumentation/SCADA/POC			_		522		-		
1iscellaneous	419		- 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		523		535		
Contingency	420		520		524		536		
Neters/LACT					525		-		2
lares/Combusters/Emission					526	15,000			1
Gas Lift/Compression			527	15,000	516	75,000	528		9
TOTAL TANGIBLES		1,002,000		150,300	-	541,665	-	213,500	1,90
		4,792,000		7,382,000	_	779,665	-	245,000	13,19
TOTAL WELL COSTS									

COG Operating LLC Date Prepared: 3/27/2018 for proposal COG Operating LLC We approve:
\_\_\_\_\_% Working Interest By: PWS Company: Barney L. Alsobrook Ву: Printed Name: This AFE is only an estimate. By signing you agree to pay your share Title: Date:

WELL NAME:	FASCINATOR FED COM 705H	PROSPECT NAME:	BULLDOG 717008	
SHL:	210 FNL & 920 FWL	STATE & COUNTY:	New Mexico, Lea	
BHL:	200 FSL & 710 FWL	OBJECTIVE:	DRILL AND COMPLETE	
FORMATION:	WOLFBONE POOL	DEPTH:	22,600	
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12,790	

NTANGIBLE COSTS itle/Curative/Permit	201	Drlg - Rig Release(D) 11,000		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTAL
ISUFANCE	201 -	4,000	302						11,0
amages/Right of Way	203	5,000	303		351				5,
urvey/Stake Location	204	6,000	303		352				6,
		120,000	305	10.000		24.000	200		
cation/Pits/Road Expense	205		305	10,000	353	31,000	366		161,
rilling / Completion Overhead	206	13,800	306						13
irnkey Contract	207	0	307	1,397,000					1,397
ootage Contract	208	0	308	781,000					781
aywork Contract	209	1,000,000	309	1,177,000					2,177,
rectional Drilling Services	210	398,000	310	150,000					548
uel & Power	211	263,000	311	5,000	354		367		268,
ater	212	60,000	312	855,000			368		915
ts	213	133,200	313	4,500			369		137
ud & Chemicals	214	275,000	314	25,000			370		300
rill Stern Test	215	0	315	20,000			510		
	216	0	313						
oring & Analysis			8					-	
ement Surface	217	28,000	8 3						28
ement Intermediate	218	75,000	1						75.
ement 2nd Intermediate/Production	219	115,000							115,
ement Squeeze & Other (Kickoff Plug)	220	0	Ü				371		
oat Equipment & Centralizers	221	45,000						A	45,
asing Crews & Equipment	222	60,000	1						60,
shing Tools & Service	223	0	323				372		
	224	0	324		355		373	<del></del>	
eologic/Engineering				0.000		70.000		6 500	- 00
ontract Labor	225 _	5,500		8,200	356	72,000	374	6,500	92
ompany Supervision	226	82,800	326	15,000	357		375		97
ontract Supervision	227	151,000	327	204,000	358		376	5,000	360
esting Casing/Tubing	228	20,000	328	10,000			377		30
ud Logging Unit	229	52,000	329						52
ogging	230	0	3 8				378		
erforating/Wireline Services	231	4,000	331	515,000			379		519.
	231 =	4,000	332	397,000			380		397,
timulation/Treating			S 3					40,000	
ompletion Unit			333	138,000			381	10,000	148,
wabbing Unit			334				382		
entals-Surface	235	190,000	335	310,000	359		383	7,000	507
entals-Subsurface	236	150,000	336	55,000			384		205
rucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360		385	3,000	143
Velding Services	238	4,000	338	5,000	361		386		9
Vater Disposal	239	0		60,000	362	135,000	387		195,
	240	0	340	00,000	8	100,000			
lug to Abandon		0	FC 21						
eismic Analysis	241 _						389		
Miscellaneous	242	0			8				040
ontingency	243 _	68,700		250,000	363		390		318
Closed Loop & Environmental	244	330,000	344	5,000	364		388	-	335
oil Tubing			346	462,000				and the second	462
lowback Crews & Equip			347	325,000					325
Offset Directional/Frac	248	0	348	48,000					48
TOTAL INTANGIBLES		3,790,000		7,231,700		238,000		31,500	11,291
ANGIBLE COSTS	<del></del>								
surface Casing	401	73,000							73
ntermediate Casing	402	421,000	_						421
roduction Casing/Liner	403	433,000	•						433
ubing		,	504	47,300	ŭ		530	10,000	57
	405	75,000	•	22,000			531	3,000	100
Vellhead Equipment	405	75,000	- 500	0	•		506	98,000	98
umping Unit								30,000	
rime Mover				0			507	05.000	
ods				. 0			508	65,000	65
umps-Sub Surface (BH)			509				532	5,500	-
anks					510	35,800			35
lowlines					511	85,000			85
leater Treater/Separator			Ī		512				159
			Ī		513		533	20,000	81
lectrical System			E44			00,000	534	2,000	68
ackers/Anchors/Hangers	414	0	*	66,000	•	70.000	554	2,000	76
ouplings/Fittings/Valves	415	0	1		515				
ehydration					517				
njection Plant/CO2 Equipment					518				
rumps-Surface					521	6,250			
nstrumentation/SCADA/POC			1		522		529	7,000	
	419	0	519		523		535		
Miscellaneous			_	-	524		536		
ontingency	420	0	520		-		530		
leters/LACT		N. C. LANDER			525				2
lares/Combusters/Emission					526				1
Gas Lift/Compression			527	15,000	516	75,000	528		9
		1,002,000		150,300	1	541,665		213,500	1,90
TOTAL TANGIBLES									
TOTAL TANGIBLES  TOTAL WELL COSTS		4,792,000	-	7,382,000	î.	779,665		245,000	13,19

Printed Name:
Title:
Date:

This AFE is only an estimate. By signing you agree to pay your share

of the actual costs incurred.

WELL NAME:	FASCINATOR FED COM 705H	PROSPECT NAME:	BULLDOG 717008
SHL:	210 FNL & 920 FWL	STATE & COUNTY:	New Mexico, Lea
BHL:	200 FSL & 710 FWL	OBJECTIVE:	DRILL AND COMPLETE
FORMATION:	WOLFBONE POOL	DEPTH:	22,600
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12,790

NTANGIBLE COSTS		<u>Drlg - Rig</u> <u>Release(D)</u>		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTAL
tle/Curative/Permit	201	11,000	яя						11,
surance	202	4,000	302		054				4,
amages/Right of Way	203	5,000	303		351				5,
urvey/Stake Location	204	6,000	005	10.000	352				6,
ocation/Pits/Road Expense	205	120,000	305	10,000	353	31,000	366		161
rilling / Completion Overhead	206	13,800	306	4 007 000					13
urnkey Contract	207	0	307	1,397,000					1,397
potage Contract	208	0	308	781,000					781
aywork Contract	209	1,000,000	309	1,177,000					2,177
irectional Drilling Services	210	398,000	310	150,000					548
uel & Power	211	263,000	311	5,000	354		367		268
fater	212 _	60,000	312	855,000			368		915
ts	213	133,200	313	4,500			369		137
ud & Chemicals	214	275,000	314	25,000			370		300
ill Stem Test	215	0	315						
oring & Analysis	216	0	9 9						
ement Surface	217	28,000	9 5						28
ement Intermediate	218	75,000							75
ement 2nd Intermediate/Production	219	115,000							115
ement Squeeze & Other (Kickoff Plug)	220	0		e com e e			371		
oat Equipment & Centralizers	221	45,000	9 3						45
asing Crews & Equipment	222	60,000							60
shing Tools & Service	223	0	323				372		
eologic/Engineering	224	0	324		355		373		
ontract Labor	225	5,500	325	8,200	356	72,000	374	6,500	92
ompany Supervision	226	82,800	326	15,000	357		375		97
ontract Supervision		151,000	327	204,000	358		376	5,000	360
esting Casing/Tubing	228	20,000	328	10,000			377		30
lud Logging Unit	229	52,000	329						52
ogging	230	0					378		
erforating/Wireline Services	231	4,000	331	515,000			379		519
timulation/Treating		1,000	332	397,000			380	-	397
ompletion Unit		P-1	333	138,000			381	10,000	148
wabbing Unit			334	100,000			382	10,000	
	235	190,000	335	310,000	359		383	7,000	507
dentals-Surface	— <sup>235</sup> -	150,000	336	55,000	333	*	384	7,000	205
entals-Subsurface	237	120,000	337	20,000	360		385	3,000	143
rucking/Forklift/Rig Mobilization		4,000	338	5,000	361	-	386	3,000	9
Velding Services	238	4,000	339	60,000	362	135,000	387		195
Vater Disposal	239	0			302	133,000	301		
lug to Abandon	240								-
eismic Analysis	— <sup>241</sup>	0					389		
/iscellaneous	242			250,000	262		390		318
ontingency	243	68,700	343		363		388		335
closed Loop & Environmental	244	330,000		5,000	364		300		462
oil Tubing	_		346	462,000				<del></del>	325
lowback Crews & Equip	— ·		347	325,000	0				48
Offset Directional/Frac	248	0 700 000		48,000	-	220,000		31,500	11,291
TOTAL INTANGIBLES	_	3,790,000		7,231,700	8	238,000		31,500	11,29
FANGIBLE COSTS Surface Casing	401	73,000							73
ntermediate Casing	402	421,000	•		į				42
roduction Casing/Liner	403	433,000							433
ubing		400,000	504	47,300			530	10,000	- 5
Vellhead Equipment	405	75,000		22,000			531	3,000	10
		70,300	233	0	•		506		9
umping Unit				0	-		507		
rime Mover	<del></del> : :			0	•		508	65,000	- 6
ods	_		509	0			532		
umps-Sub Surface (BH)			309		510	35,800	JU2	5,000	3
anks	_		-		511				- 8
lowlines	_				-				15
leater Treater/Separator	_				512 513		533	20,000	8
lectrical System			E44	66.000	-	- 00,000	534		- 6
ackers/Anchors/Hangers	414	0	-	66,000	-	76,000	J34	2,000	
ouplings/Fittings/Valves	— <sup>415</sup>	- 0			515				
ehydration	_				517				
jection Plant/CO2 Equipment	_		2		518				
umps-Surface					521		F00	7.000	
nstrumentation/SCADA/POC	_				522		529		
discellaneous	419	0	_		523		535		
ontingency	420	0	520		524		536	· · · · · · · · · · · · · · · · · · ·	
Meters/LACT	_			Sec. 18.0.	525				2
lares/Combusters/Emission					526				1
Gas Lift/Compression			527	15,000	516	75,000	528		
TOTAL TANGIBLES		1,002,000	)	150,300	)	541,665		213,500	1,90
TOTAL WELL COSTS		4,792,000	)	7,382,000	)	779,665		245,000	13,19
TOTAL WELL COSTS									

COG Operating LLC 3/27/2018 for proposal Date Prepared: COG Operating LLC We approve:
\_\_\_\_\_% Working Interest By: PWS Company: By: Printed Name: Title:

Date:

Marathon Oil Permian LLC 5555 San Felipe St. Houston, Texas 77056

#### Re: Well Proposal - Fascinator Federal Com 706H

Sec 30: Lots 1-4 - T24S-R35E Sec 31: Lots 1-4 - T24S-R35E

SHL: 210' FNL/ 330' FWL, or a legal location in Sec 30 (Lot 1) BHL: 200' FSL/ 330' FWL, or a legal location in Sec 31 (Lot 4)

Lea County, New Mexico

#### Dear Sir/Madam:

COG Operating LLC ("COG"), as Operator, hereby proposes to drill the Fascinator Federal Com 706H well as a horizontal well at the above-captioned location, or at a legal location as approved by the governing regulatory agency, to a TVD of approximately 12,899' and a MD of approximately 22,700' to test the Wolfbone Pool ("Operation"). The total cost of the Operation is estimated to be \$13,198,665, and a detailed description of the cost is set out in the enclosed Authority for Expenditure ("AFE").

COG is proposing to drill this well under the terms of the modified 1989 AAPL form of Operating Agreement which is enclosed for your review and approval. The Operating Agreement covers Sec 30: Lots 1-4 - T24S-R35E and Sec 31: Lots 1-4 - T24S-R35E. It has the following general provisions:

- 100/300 Non-Consenting Penalty
- \$7,000/\$700 Drilling and Producing Rate
- COG Operating LLC named as Operator

Please indicate your election in the space provided below, sign and return this letter, along with a signed copy of the enclosed AFE and a copy of your geologic well requirements. A self-addressed, postage paid envelope is enclosed for your convenience. If you do not wish to participate, COG proposes to acquire your interest via term assignment. It has the following general provisions:

- 3 year primary term
- Delivering a 75% NRI, proportionately reduced
- \$2,000 per net acre bonus consideration

The Term Assignment offer expires 5 p.m., Central Time, June 13, 2018, and it is subject to the approval of COG's management and verification of title.

If an agreement cannot be reached within 30 days of the date of this letter, COG will apply to the New Mexico Oil Conservation Division for compulsory pooling of your interest into a spacing unit for the proposed well if uncommitted at such time.

BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico
Exhibit No. 22
Submitted by: COG OPERATING LLC
Hearing Date: July 26, 2018
Case Nos. 16219 & 16220

Respectfully,	
Megan	L. Tipton
Megan Tipton Landman	
	_ I/We hereby elect to participate in the Fascinator Federal Com 706H.
	I/We hereby elect <u>not</u> to participate in the Fascinator Federal Com 706H.
_	
Company:	
Ву: _	
Name:	
Title:	
Date:	

If you have any questions, please contact the undersigned at (432) 685-2588 Mflanagan@concho.com.

Chevron U. S. A. Inc. 1400 Smith Street Houston, TX 77002

### Re: Well Proposal - Fascinator Federal Com 706H

Sec 30: Lots 1-4 - T24S-R35E Sec 31: Lots 1-4 - T24S-R35E

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Lea County, New Mexico

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COG is proposing to drill this well under the terms of the modified 1989 AAPL form of Operating Agreement which is enclosed for your review and approval. The Operating Agreement covers Sec 30: Lots 1-4 - T24S-R35E and Sec 31: Lots 1-4 - T24S-R35E. It has the following general provisions:

- 100/300 Non-Consenting Penalty
- \$7,000/\$700 Drilling and Producing Rate
- COG Operating LLC named as Operator

Please indicate your election in the space provided below, sign and return this letter, along with a signed copy of the enclosed AFE and a copy of your geologic well requirements. A self-addressed, postage paid envelope is enclosed for your convenience. If you do not wish to participate, COG would like to lease your minerals under the following general terms:

- Bonus of \$2,000 /Net Mineral Acre
- 3 Year Primary Term
- 25% Royalty Interest

The Lease offer is subject to the approval of COG's management and verification of title.

If an agreement cannot be reached within 30 days of the date of this letter, COG will apply to the New Mexico Oil Conservation Division for compulsory pooling of your interest into a spacing unit for the proposed well if uncommitted at such time.

If you have any	questions, please contact the undersigned at (432) 685-2588 Mflanagan@concho.com.
Respectfully,	
Megan	L. Tipton
Megan Tipton Landman	
	I/We hereby elect to participate in the Fascinator Federal Com 706H.
	I/We hereby elect <u>not</u> to participate in the Fascinator Federal Com 706H.
Company:	
Ву:	
Name:	
Title:	
Date:	

 
 WELL NAME:
 FASCINATOR FED COM 706H

 SHL:
 210 FNL & 330 FWL

 BHL:
 200 FSL & 330 FWL

 FORMATION:
 WOLFBONE POOL

 LEGAL:
 SEC 30-31 T24S-R35E
 PROSPECT NAME: STATE & COUNTY: OBJECTIVE: DEPTH: TVD: BULLDOG 717008 New Mexico, Lea DRILL AND COMPLETE 22,700 12,899

INTANGIBLE COSTS		<u>Drlg - Rig</u> <u>Release(D)</u>		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTAL
Title/Curative/Permit	201	11,000							11,0
nsurance Damages/Right of Way	202	4,000	302						4,0
	203	5,000	303		351				5,0
Survey/Stake Location	204	6,000			352				6,0
ocation/Pits/Road Expense	205	120,000	305	10,000	353	31,000	366		161,0
Irilling / Completion Overhead	206	13,800	306						13,
umkey Contract	207	0	307	1,397,000					1,397,
ootage Contract	208	0	308	781,000					781,
aywork Contract	209	1,000,000	309	1,177,000				the second secon	2,177,
irectional Drilling Services	210	398,000	310	150,000					548,
uel & Power	211	263,000	311	5,000	354		367		268,
Vater	212	60,000	312	855,000			368	· · · · · · · · · · · · · · · · · · ·	915,
its	213	133,200	313	4,500			369		137
lud & Chemicals	214	275,000	314	25,000			370	·	
orill Stem Test				25,000			3/0	<del></del> 8	300
	215	0	315					<del></del>	
oring & Analysis	216	0	4						
Cernent Surface	217	28,000							28
Cement Intermediate	218	75,000							75,
Production litermediate/Production	219	115,000							115,
Cement Squeeze & Other (Kickoff Plug)	220	0	, [				371		
loat Equipment & Centralizers	221	45,000	1						45,
Casing Crews & Equipment	222	60,000	j						60,
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Geologic/Engineering	224	0	324		355		373		-
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	225					/2,000	374	6,500	92,
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Mud Logging Unit	229	52,000	329						52,
ogging	230	0					378		
Perforating/Wireline Services	231	4,000	331	515,000			379		519,
Stimulation/Treating			332	397,000			380	===	397
Completion Unit	_ 1		333	138,000			381	10,000	148,
Swabbing Unit			334				382	10,000	140,
Rentals-Surface	235	190,000	335	310,000	359		383	7,000	507,
Rentals-Subsurface			336		309			7,000	
	236	150,000	104	55,000			384	· · · · · · · · · · · · · · · · · · ·	205,
rucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360		385	3,000	143,
Velding Services	238	4,000	338	5,000	361		386	-	9,
Nater Disposal	239	0	339	60,000	362	135,000	387	¥0	195,
Plug to Abandon	240	0	340						
Seismic Analysis	241	0	341						
Miscellaneous	242	0	342				389	E	
Contingency	243	68,700	343	250,000	363		390		318,
Closed Loop & Environmental	244	330,000	344	5,000	364		388	3	335,
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Flowback Crews & Equip	_		347	325,000					325,
Offset Directional/Frac	248	0	348	48,000				***************************************	48,
TOTAL INTANGIBLES		3,790,000		7,231,700		238,000		31,500	11,291,
	_	0,700,000		7,201,700		200,000		01,000	
FANGIBLE COSTS									
<del></del>	404	70.000							70
Surface Casing	— <sup>401</sup>	73,000	į.						73,
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Production Casing/Liner	403	433,000							433,
ubing			504	47,300		3 -0 10	530	10,000	57,
Vellhead Equipment	405	75,000	505	22,000			531	3,000	100,
Pumping Unit				0			506	98,000	98,
Prime Mover				0			507		
Rods			, l	0			508	65,000	65,
Pumps-Sub Surface (BH)			509				532	5,500	5,
Tanks			_55		510	35,800	-02	0,000	35,
Flowlines	<del></del>		2.0		511	85,000			
			10						85,
Heater Treater/Separator			14		512	159,465	F-0-		159
Electrical System					513	60,000	533	20,000	80,
Packers/Anchors/Hangers	414	0	514	66,000			534	2,000	68,
Couplings/Fittings/Valves	415	0			515	76,000			76,
Dehydration	<u> </u>				517				
					518				
njection Plant/CO2 Equipment					521	6,250			6
				A THE RESERVE	522		529	7,000	7
Pumps-Surface			519		523		535	3,000	3
Pumps-Surface nstrumentation/SCADA/POC		0			J23			3,000	3
Pumps-Surface Instrumentation/SCADA/POC Miscellaneous	419	0			E0 4				
Pumps-Surface Instrumentation/SCADA/POC Miscellaneous Contingency	419 420	0			524		536		
Pumps-Surface Instrumentation/SCADA/POC Miscellaneous Contingency Meters/LACT					525	29,150	536		
Pumps-Surface instrumentation/SCADA/POC Miscellaneous Contingency Meters/LACT			520			15,000	536		
njection Plant/CO2 Equipment Pumps-Surface nstrumentation/SCADA/POC Miscellaneous Contingency Meters/LACT Flares/Combusters/Emission Gas Lift/Compression		0		15,000	525	15,000 75,000	536 528		29, 15, 90,
Pumps-Surface Instrumentation/SCADA/POC Miscellaneous Contingency Meters/LACT Flares/Combusters/Emission			520	15,000 150,300	525 526	15,000		213,500 245,000	15

COG Operating LLC Date Prepared: 3/27/2018 for proposal COG Operating LLC We approve:
\_\_\_\_% Working Interest By: PWS Company: Printed Name: Title:

WELL NAME:	FASCINATOR FED COM 706H	PROSPECT NAME:	BULLDOG 717008	
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FORMATION:	WOLFBONE POOL	DEPTH:	22,700	
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12,899	

NTANGIBLE COSTS itle/Curative/Permit	201	<u>Drlg - Rig</u> <u>Release(D)</u> 11,000		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	<b>TOTA</b>
surance	202		302						
amages/Right of Way	203		303		351				5
rvey/Stake Location	204	6,000			352				
cation/Pits/Road Expense	205		305		353	31,000	366		161
illing / Completion Overhead	206		306	10,000		01,000	000		13
mkey Contract	207		307	1,397,000					1,397
otage Contract	208		308	781,000	3				781
			1.3						
vwork Contract	209		309	1,177,000					2,17
rectional Drilling Services	210		310	150,000					548
el & Power	211		311		354		367		26
ater	212		312	855,000			368	¥V	91
S	213	133,200	313	4,500			369		13
ud & Chemicals	214	275,000	314	25,000	ij		370		30
ill Stem Test	215	0	315						
ring & Analysis	216	0						<del></del>	
ment Surface	217	28,000	2		1				2
ement Intermediate	218	75,000							7
ement 2nd Intermediate/Production	219	115,000							11:
			10				074		- 11
ement Squeeze & Other (Kickoff Plug)	220	0			3		371		
pat Equipment & Centralizers	221	45,000							4
asing Crews & Equipment	222	60,000	54						6
shing Tools & Service	223	0	323				372		
eologic/Engineering	224	0	324		355		373		
ontract Labor	225		325	8,200	356	72,000	374	6,500	9
ompany Supervision	226		326	15,000	357		375		9
	227		327		358		376	5,000	36
ontract Supervision	154				-		377	5,000	3
esting Casing/Tubing	228		328	10,000			3//		
ud Logging Unit	229		329						5
ogging	230	0					378		
erforating/Wireline Services	231	4,000	331	515,000			379		51
timulation/Treating			332	397,000			380		39
ompletion Unit			333	138,000			381	10,000	14
wabbing Unit			334				382		
entals-Surface	235	190,000	335	310,000	359		383	7,000	50
	236	150,000	336	55,000			384		20
entals-Subsurface					360		385	3,000	14
rucking/Forklift/Rig Mobilization	237	120,000	337	20,000				3,000	
/elding Services	238	4,000	338	5,000	361		386		
/ater Disposal	239	0	339	60,000	362	135,000	387		19
lug to Abandon	240	0	340						
eismic Analysis	241	0	341						
liscellaneous	242	0	342				389		
Contingency	243	68,700	343	250,000	363		390		31
Closed Loop & Environmental	244	330,000	344	5,000	364		388	-	33
coil Tubing			346	462,000					46
			347	325,000					32
Towback Crews & Equip	040								
Offset Directional/Frac	248		348	48,000		000,000		31,500	11,29
TOTAL INTANGIBLES		3,790,000		7,231,700		238,000		31,000	11,23
ANGIBLE COSTS	401	73,000							7
turface Casing									42
ntermediate Casing	402	421,000							40
roduction Casing/Liner	403	433,000	00				E00	40.000	
ubing			504	47,300		N-1-0	530	10,000	
Vellhead Equipment	405	75,000	505	22,000			531	3,000	1
rumping Unit				0			506	98,000	
rime Mover				0			507		
Rods	8			0			508	65,000	
Pumps-Sub Surface (BH)	•0:		509				532	5,500	
	•		230		510	35,800			
anks	€9		-		511	85,000			
lowlines	-								1
Heater Treater/Separator	5				512	159,465	FOO	20.000	
lectrical System					513	60,000	533	20,000	
Packers/Anchors/Hangers	414		514	66,000			534	2,000	
Couplings/Fittings/Valves	415	0			515	76,000			
Dehydration	=1 -0		i i		517				
njection Plant/CO2 Equipment	-1		į.		518				
	•				521	6,250			
Pumps-Surface	<del>*</del>				522	0,200	529	7,000	
nstrumentation/SCADA/POC	-	2						3,000	
/liscellaneous	419	0	•		523		535		
Contingency	420	0	520		524		536		
Meters/LACT					525				
Flares/Combusters/Emission					526	15,000			
Gas Lift/Compression	-	34.1.1.	527	15,000	516	75,000	528		
	-	1,002,000		150,300	•	541,665		213,500	1,9
TOTAL TANGIRLES		1,002,000	-					245,000	13,1
TOTAL WELL COSTS		/ 702 nnn	1	7.382.000		//y.bha			
TOTAL TANGIBLES TOTAL WELL COSTS	æ ₩	4,792,000	-	7,382,000		779,665			

 WELL NAME:
 FASCINATOR FED COM 706H
 PROSPECT NAME:
 BULLDOG 717008

 SHL:
 210 FNL & 330 FWL
 STATE & COUNTY:
 New Mexico, Lea

 BHL:
 200 FSL & 330 FWL
 OBJECTIVE:
 DRILL AND COMPLETE

 FORMATION:
 WOLFBONE POOL
 DEPTH:
 22,700

 LEGAL:
 SEC 30-31 T24S-R35E
 TVD:
 12,899

ITANGIBLE COSTS	201	<u>Drlg - Rig</u> <u>Release(D)</u>		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTAL
surance	201	11,000	302		- 1		-		11,0
mages/Right of Way	203		303		351		-		5,0
rvey/Stake Location	204	6,000			352				6,0
cation/Pits/Road Expense	205		305		353	31,000	366		161,
lling / Completion Overhead	206		306		Ī		1		13,
nkey Contract	207	0 3	307	1,397,000	- 1				1,397,
otage Contract	208	0.3	308	781,000	- î		Ī		781,
work Contract	209	1,000,000 3	309	1,177,000	- 1		- 1		2,177
ectional Drilling Services	210	398,000	310	150,000	i		- 1		548
el & Power	211	263,000	311	5,000	354		367		268
ater	212	60,000	312	855,000			368		915
S	213	133,200	313	4,500	i		369		137
d & Chemicals	214	275,000 3	314	25,000	Į.		370 -		300
Il Stem Test	215	0 3	315		ī		-		
ring & Analysis	216	0	į		Ī		- 5		
ment Surface	217	28,000		N - 1 1 1 1 2 2 1 1					28
ment Intermediate	218	75,000	- 1		Ī		- 5		75
ment 2nd Intermediate/Production	219	115,000	- 1		j			-	115
ment Squeeze & Other (Kickoff Plug)	220	0	- 5		1		371		
at Equipment & Centralizers	221	45,000	ij		- 1		- 1		45
sing Crews & Equipment	222	60,000	j		1		į	الا فيستبيل السا	60
hing Tools & Service	223		323		1		372		
cologic/Engineering	224		324		355		373		
ntract Labor	225		325	8,200	356		374	6,500	92
impany Supervision	226		326	15,000	357		375		97
ontract Supervision	227		327	204,000	358		376	5,000	360
sting Casing/Tubing	228		328	10,000			377		30
ud Logging Unit	229		329		1				52
gging	230	0					378		
rforating/Wireline Services	231		331	515,000			379		519
imulation/Treating			332	397,000			380		397
ompletion Unit			333	138,000			381	10,000	148
vabbing Unit			334	100,000			382		
entals-Surface	235		335	310,000	359		383	7,000	507
	235		336	55,000	000		384	1,000	205
entals-Subsurface	237		337	20,000	360		385	3,000	143
ucking/Forklift/Rig Mobilization	238		338	5,000	361		386	0,000	9
elding Services	239		339	60,000	362	135,000	387		195
ater Disposal			340	00,000	302	100,000	007		
ug to Abandon	240		341		-				
eismic Analysis	241		342		- 1		389		
iscellaneous	242		343	250,000	363		390		318
ontingency	243		344	5,000	364		388		335
losed Loop & Environmental			346	462,000	304		300		462
oil Tubing			340	325,000	î		5		325
lowback Crews & Equip	240	0	348	48,000	- 3				48
ffset Directional/Frac TOTAL INTANGIBLES	248	3,790,000	540	7,231,700	. s	238,000	1	31,500	11,291
ANGIBLE COSTS									
urface Casing	401	73,000							73
termediate Casing	402	421,000							42
oduction Casing/Liner	403	433,000							43
ubing			504	47,300			530	10,000	5
ellhead Equipment	405	75,000	505	22,000			531	3,000	10
umping Unit				0			506	98,000	9
rime Mover				0			507		
ods				0			508	65,000	6
umps-Sub Surface (BH)			509				532	5,500	
anks					510	35,800			3
owlines					511	85,000			8
eater Treater/Separator					512	159,465			15
ectrical System					513	60,000	533	20,000	8
ackers/Anchors/Hangers	414	0	514	66,000			534	2,000	6
ouplings/Fittings/Valves	415	0			515	76,000			7
ehydration					517				
jection Plant/CO2 Equipment					518				
umps-Surface					521	6,250			
strumentation/SCADA/POC					522		529	7,000	
iscellaneous	419	0	519		523		535	3,000	
ontingency	420				524		536		
eters/LACT	720	T1 == -			525	29,150			
lares/Combusters/Emission	=======================================				526	15,000			
			527	15,000	516	75,000	528		9
as Lift/Compression  TOTAL TANGIBLES		1,002,000		150,300		541,665		213,500	1,90
TOTAL WELL COSTS		4,792,000		7,382,000		779,665		245,000	13,19

Date:

This AFE is only an estimate. By signing you agree to pay your share

3/27/2018 for proposal

of the actual costs incurred.

Date Prepared:

WELL NAME:	FASCINATOR FED COM 706H	PROSPECT NAME:	BULLDOG 717008	
SHL:	210 FNL & 330 FWL	STATE & COUNTY:	New Mexico, Lea	
BHL:	200 FSL & 330 FWL	OBJECTIVE:	DRILL AND COMPLETE	
FORMATION:	WOLFBONE POOL	DEPTH:	22,700	
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12,899	

		Drlg - Rig				Tank Btty		Pmpg	
INTANGIBLE COSTS		Release(D)		Completion(C)		Constrctn(TB)		Equipment(PEQ)	TOTAL
Title/Curative/Permit	201	11,000							11,000
Insurance	202	4,000	302	•					4,000
Damages/Right of Way	203	5,000	303		351				5,000
Survey/Stake Location	204	6,000			352				6,000
Location/Pits/Road Expense	205	120,000	305	10,000	353	31,000	366		161,000
Drilling / Completion Overhead	206	13,800	306	10,000	000	- 01,000			13,800
Turnkey Contract	207	0	307	1,397,000					
									1,397,000
Footage Contract	208		308	781,000					781,000
Daywork Contract	209	1,000,000	309	1,177,000					2,177,000
Directional Drilling Services	210	398,000	310	150,000					548,000
Fuel & Power	211	263,000	311	5,000	354		367		268,000
Water	212	60,000	312	855,000			368		915,000
Bits	213	133,200	313	4,500			369		137,700
Mud & Chemicals	214	275,000	314	25,000			370		300,000
Drill Stem Test	215		315	20,000			370		300,000
			310						
Coring & Analysis	216	0						<del></del>	0
Cement Surface	217	28,000							28,000
Cement Intermediate	218	75,000							75,000
Cement 2nd Intermediate/Production	219	115,000							115,000
Cement Squeeze & Other (Kickoff Plug)	220	0					371		0
Float Equipment & Centralizers	221	45,000							45,000
Casing Crews & Equipment	222	60,000							60,000
			200				370		
Fishing Tools & Service	223	0	323				372		0
Geologic/Engineering	224	0	324		355		373		0
Contract Labor	225	5,500	325	8,200	356	72,000	374	6,500	92,200
Company Supervision	226	82,800	326	15,000	357		375		97,800
Contract Supervision	227	151,000	327	204,000	358		376	5,000	360,000
Testing Casing/Tubing	228	20,000	328	10,000			377		30,000
Mud Logging Unit	229	52,000	329					•	52,000
			323				270		
Logging	230			F15.000			378		0
Perforating/Wireline Services	231	4,000	331	515,000			379		519,000
Stimulation/Treating			332	397,000			380		397,000
Completion Unit			333	138,000			381	10,000	148,000
Swabbing Unit			334				382		0
Rentals-Surface	235	190,000	335	310,000	359		383	7,000	507,000
Rentals-Subsurface	236	150,000	336	55,000			384		205,000
		120,000	337	20,000	360		385	3,000	143,000
Trucking/Forklift/Rig Mobilization	237							3,000	
Welding Services	238	4,000	338	5,000	361		386		9,000
Water Disposal	239	0	339	60,000	362	135,000	387		195,000
Plug to Abandon	240	0	340						0
Seismic Analysis	241	0	341						0
Miscellaneous	242	0	342				389		
Contingency	243	68,700	343	250,000	363		390		318,700
Closed Loop & Environmental	244	330,000	344	5,000	364		388		335,000
Coil Tubing	11 277		346	462,000	004	***	000		462,000
Flowback Crews & Equip	20		347	325,000					325,000
Offset Directional/Frac	248		348	48,000					48,000
TOTAL INTANGIBLES		3,790,000		7,231,700		238,000		31,500	11,291,200
TANGIBLE COSTS									
Surface Casing	401	73,000							73,000
Intermediate Casing	402	421,000				The state of the s			421,000
	403	433,000				·			433,000
Production Casing/Liner	403	433,000	En.	47.000	o.		520	40,000	
Tubing	3		504	47,300	100		530	10,000	57,300
Wellhead Equipment	405	75,000	505	22,000	s		531	3,000	100,000
Pumping Unit	2			0			506	98,000	98,000
Prime Mover				0			507		0
Rods	50			0	ř	20-12-17	508	65,000	65,000
Pumps-Sub Surface (BH)	*1		509		9		532	5,500	5,500
Tanks			- 55		510	35,800			35,800
	9								85,000
Flowlines					511	85,000			
Heater Treater/Separator					512	159,465			159,465
Electrical System					513	60,000	533	20,000	80,000
Packers/Anchors/Hangers	414	0	514	66,000			534	2,000	68,000
Couplings/Fittings/Valves	415	- 0			515	76,000			76,000
Dehydration					517				0
Injection Plant/CO2 Equipment	2				518				0
					521	6,250			6,250
Pumps-Surface	•					- 0,∠30	500	7,000	7,000
Instrumentation/SCADA/POC			k _ :		522		529	7,000	
Miscellaneous	419	0			523		535	3,000	3,000
Contingency	420	0	520		524		536		
Meters/LACT	=: :-				525	29,150			29,150
Flares/Combusters/Emission	•				526				15,000
Gas Lift/Compression	<b>2</b> 5		527	15,000			528		90,000
	+3	1 000 000	JEI	150,300		541,665		213,500	1,907,465
TOTAL TANGIBLES		1,002,000	-		•	779,665		245,000	13,198,665
TOTAL WELL COSTS									
		4,792,000		7,382,000		175,000			

3/27/2018 for proposal Date Prepared: COG Operating LLC We approve:
\_\_\_\_\_% Working Interest By: PWS Company: Advance Energy Partners, LLC Ву:

COG Operating LLC

Printed Name:

Title: Date:

WELL NAME:	FASCINATOR FED COM 706H	PROSPECT NAME:	BULLDOG 717008	
SHL:	210 FNL & 330 FWL	STATE & COUNTY:	New Mexico, Lea	
BHL:	200 FSL & 330 FWL	OBJECTIVE:	DRILL AND COMPLETE	
FORMATION:	WOLFBONE POOL	DEPTH:	22,700	
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12,899	

INTANGIBLE COSTS	204	Drlg - Rig Release(D)		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTAL
Title/Curative/Permit	201	11,000	000						11,000
Insurance	202		302						4,000
Damages/Right of Way	203		303		351				5,000
Survey/Stake Location	204	6,000			352				6,000
Location/Pits/Road Expense	205		305	10,000	353	31,000	366		161,000
Drilling / Completion Overhead	206		306						13,800
Turnkey Contract	207	0	307	1,397,000					1,397,000
Footage Contract	208	0	308	781,000					781,000
Daywork Contract	209	1,000,000	309	1,177,000					2,177,000
Directional Drilling Services	210	398,000	310	150,000					548,000
Fuel & Power	211		311	5,000	354		367		268,000
Water	212		312	855,000	1		368		915,000
Bits									
	213		313	4,500			369		137,700
Mud & Chemicals	214		314	25,000			370		300,000
Drill Stem Test	215		315						0
Coring & Analysis	216	0							0
Cement Surface	217	28,000							28,000
Cement Intermediate	218	75,000							75,000
Cement 2nd Intermediate/Production	219	115,000						=======================================	115,000
Cement Squeeze & Other (Kickoff Plug)	220						371	3	0
		45,000					٠, .		45,000
Float Equipment & Centralizers	221								
Casing Crews & Equipment	222	60,000							60,000
Fishing Tools & Service	223		323				372		0
Geologic/Engineering	224	0	324		355		373		0
Contract Labor	225	5,500	325	8,200	356	72,000	374	6,500	92,200
Company Supervision	226	82,800	326	15,000	357		375		97,800
Contract Supervision	227	151,000	327	204,000	358		376	5,000	360,000
Testing Casing/Tubing	228	20,000	328	10,000	2		377		30,000
	229	52,000	329	10,000			٠		52,000
Mud Logging Unit			329				378		0
Logging	230	0							
Perforating/Wireline Services	231	4,000	331	515,000			379	-	519,000
Stimulation/Treating			332	397,000			380		397,000
Completion Unit			333	138,000			381	10,000	148,000
Swabbing Unit			334				382		0
Rentals-Surface	235	190,000	335	310,000	359		383	7,000	507,000
Rentals-Subsurface	236	150,000	336	55,000			384		205,000
	237	120,000	337	20,000	360	7.	385	3,000	143,000
Trucking/Forklift/Rig Mobilization		4,000	338	5,000	361		386	0,000	9,000
Welding Services	238					405,000	387	3 <del></del>	195,000
Water Disposal	239	0		60,000	362	135,000	301		
Plug to Abandon	240	0	340						0
Seismic Analysis	241	0	341						0
Miscellaneous	242	0	342				389		0
Contingency	243	68,700	343	250,000	363		390		318,700
Closed Loop & Environmental	244	330,000	344	5,000	364		388		335,000
Coil Tubing			346	462,000					462,000
Flowback Crews & Equip			347	325,000					325,000
	248		348						48,000
Offset Directional/Frac	240		940			238,000		31,500	11,291,200
TOTAL INTANGIBLES		3,790,000		7,231,700	ē.	230,000		31,300	11,231,200
TANGIBLE COSTS									
Surface Casing	401	73,000	100						73,000
Intermediate Casing	402	421,000							421,000
Production Casing/Liner	403	433,000			ĺ				433,000
Tubing			504	47,300	E.		530	10,000	57,300
Wellhead Equipment	405	75,000			r:		531	3,000	100,000
		, 5,000		0	ř		506		98,000
Pumping Unit				0			507	30,000	0
Prime Mover								25 222	
Rods				0			508		65,000
Pumps-Sub Surface (BH)			509		8		532	5,500	5,500
Tanks	5				510	35,800			35,800
Flowlines	e e				511	85,000			85,000
Heater Treater/Separator					512	159,465			159,465
	3				513	60,000	533	20,000	80,000
Electrical System	44.4	0	514	66,000		- 00,000	534		68,000
Packers/Anchors/Hangers	414		•	00,000		70.000	554	2,000	76,000
Couplings/Fittings/Valves	415	0			515	76,000			
Dehydration					517				0
Injection Plant/CO2 Equipment					518				0
Pumps-Surface	2				521	6,250			6,250
Instrumentation/SCADA/POC			Ĭ.		522		529	7,000	7,000
Miscellaneous	419	0	519		523		535	3,000	3,000
	420		-		524		536		0
Contingency	420		- 520		525	29,150			29,150
Meters/LACT					•				15,000
Flares/Combusters/Emission			-		526		8		_
Gas Lift/Compression			527		-		528		90,000
TOTAL TANGIBLES		1,002,000	)	150,300	<u>.</u>	541,665		213,500	1,907,465
TOTAL WELL COSTS	21	4,792,000	)	7,382,000	_	779,665		245,000	13,198,665
% of Total Well Cost		36%		56%		6%		2%	

COG Operating LLC

Printed Name: Title: Date:

This AFE is only an estimate. By signing you agree to pay your share

of the actual costs incurred

WELL NAME:	FASCINATOR FED COM 706H	PROSPECT NAME:	BULLDOG 717008	
SHL:	210 FNL & 330 FWL	STATE & COUNTY:	New Mexico, Lea	
BHL:	200 FSL & 330 FWL	OBJECTIVE:	DRILL AND COMPLETE	
FORMATION:	WOLFBONE POOL	DEPTH:	22,700	
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12,899	

NTANGIBLE COSTS itte/Curative/Permit	201	Drlg - Rig Release(D)		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTA
surance	201	11,000	302		-				11
mages/Right of Way	203	5,000	303		351				5
rvey/Stake Location	204	6,000	303		352				
	<b>-</b>		205		-	24.000	200		6
cation/Pits/Road Expense	205	120,000	305	10,000	353	31,000	366		161
lling / Completion Overhead	_ 206	13,800	306						13
nkey Contract	207	0	307	1,397,000					1,397
otage Contract	208	0	308	781,000					781
vwork Contract	209	1,000,000	309	1,177,000	ī				2,177
ectional Drilling Services	210	398.000	310	150,000	•				548
					254		267		
el & Power	211	263,000	311		354		367		268
eter	212	60,000	312	855,000			368		915
3	213	133,200	313	4,500	- 1		369		137
d & Chemicals	214	275,000	314	25,000	ij		370		301
III Stem Test	215	0	315						
ring & Analysis	216								
ment Surface	_ 217	28,000	. 6					· · · · · · · · · · · · · · · · · · ·	28
ment Intermediate	_ 218	75,000			- 1				75
ment 2nd Intermediate/Production	219	115,000			1				115
ment Squeeze & Other (Kickoff Plug)	220	0			- Ū		371		
pat Equipment & Centralizers	221	45,000			- 1				4:
	_				-				60
sing Crews & Equipment	222	60,000	005				275		- 01
hing Tools & Service	_ 223	0	323				372		
eologic/Engineering	224	0	324		355		373		
ontract Labor	225	5,500	325	8,200	356	72,000	374	6,500	9:
ompany Supervision	226	82,800	326		357		375		9
	227	151,000	327		358		376	5,000	36
ontract Supervision	_				-			3,000	
esting Casing/Tubing	_ 228	20,000	328	10,000			377		3
ud Logging Unit	229	52,000	329						_5
ogging	230	0					378		
erforating/Wireline Services	231	4,000	331	515,000	- 1		379		51
	=		332	397,000		-7	380	·	39
timulation/Treating	-				•			40.000	
ompletion Unit	-		333	138,000	- 1	-	381	10,000	14
wabbing Unit			334				382		
entals-Surface	235	190,000	335	310,000	359		383	7,000	50
entals-Subsurface	236	150,000	336	55,000	ij		384		20
	237	120,000	337		360		385	3,000	14
rucking/Forklift/Rig Mobilization		4,000	338	5,000	361		386		
Velding Services	238				- 0				
/ater Disposal	239	0		60,000	362	135,000	387		19
lug to Abandon	240	0	340						
eismic Analysis	241	0	341						
fiscellaneous	242	0	342				389		
		68,700	343	250,000	363		390		31
contingency	243				- 23				33
losed Loop & Environmental	244	330,000	344	5,000	364		388		
oil Tubing			346	462,000					46
lowback Crews & Equip			347	325,000					32
Offset Directional/Frac	248	0	348	48,000					4
TOTAL INTANGIBLES	_	3,790,000		7,231,700	0 10	238,000		31,500	11,29
ANGIBLE COSTS									
Surface Casing	401	73,000							7
ntermediate Casing	402	421,000							42
	403	433,000	•						43
roduction Casing/Liner	- 403	400,000		47.000			530	10,000	
ubing	-,		504	47,300					
Vellhead Equipment	405	75,000	505				531	3,000	10
Pumping Unit				0			506	98,000	
rime Mover				0			507		
ods			10	0			508	65,000	
	_		509				532	5,500	
Pumps-Sub Surface (BH)	_		509			25.000	002	0,000	
anks					510	35,800			
Towlines					511	85,000			
Heater Treater/Separator	_				512	159,465			1
	-		•		513	60,000	533	20,000	
lectrical System	<del></del>			00.000	3,0		534	2,000	
Packers/Anchors/Hangers	414	0		66,000		70.00	004	2,000	
ouplings/Fittings/Valves	415	0			515	76,000			
pehydration					517				
njection Plant/CO2 Equipment					518				
*	====		1		521	6,250			
lumps-Surface	-					- 0,200	529	7,000	
nstrumentation/SCADA/POC	_		4-		522				
Miscellaneous	419		519		523		535	3,000	
Contingency	420	0	520	)	524		536		
	_		Ī.		525	29,150			
Meters/LACT	_				526	15,000			
lares/Combusters/Emission	_						FOO		
Sas Lift/Compression	_		527			75,000	528		
TOTAL TANGIBLES		1,002,000	)	150,300		541,665		213,500	1,9
TOTAL WELL COSTS		4,792,000	)	7,382,000		779,665		245,000	13,1

Date Prepared: 3/27/2018 for proposal

COG Operating LLC

By: PWS

Company: Energen Resources Corporation
By:

Printed Name: Title: This AFE is only an estimate. By signing you agree to pay your share of the actual costs incurred.

FASCINATOR FED COM 706H 210 FNL & 330 FWL 200 FSL & 330 FWL WOLFBONE POOL PROSPECT NAME: STATE & COUNTY: OBJECTIVE: DEPTH: TVD: BULLDOG 717008 New Mexico, Lea DRILL AND COMPLETE 22,700 WELL NAME: SHL: BHL: FORMATION: LEGAL: SEC 30-31 T24S-R35E 12,899

NTANGIBLE COSTS itle/Curative/Permit	201	Drlg - Rig Release(D) 11,000		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	<b>TOTA</b>
surance	202		302						4
amages/Right of Way	203		303		351			+	
	0 :		303			);		<del></del>	5
rvey/Stake Location	204	6,000			352	24.000			6.
cation/Pits/Road Expense	205		305	10,000	353	31,000	366		161
illing / Completion Overhead	206		306						13
rnkey Contract	207	0	307	1,397,000					1,397
otage Contract	208	0	308	781,000					781
ywork Contract	209	1,000,000	309	1,177,000					2,177
rectional Drilling Services	210	398,000	310	150,000					548
el & Power	211		311		354		367	,	268
ater	212		312	855,000	004		368		
					-				915
s	213		313	4,500	,		369		137
id & Chemicals	214	275,000	314	25,000			370		300
Il Stem Test	215	0	315						
ring & Analysis	216	0							
ment Surface	217	28,000	i						28
ment Intermediate	218	75,000							75
ment 2nd Intermediate/Production	219	115,000							115
	220	115,000					371		
ment Squeeze & Other (Kickoff Plug)			- 3		- 3		3/1		
at Equipment & Centralizers	221	45,000	Į.						45
sing Crews & Equipment	222	60,000							60
hing Tools & Service	223	0	323				372		
ologic/Engineering	224	0	324		355		373	·	
ntract Labor	225	5,500	325	8,200	356	72,000	374	6,500	92
ompany Supervision	226	82,800	326		357		375		9
	227	151,000	327		358		376	5,000	360
ontract Supervision			1.0		500			5,000	30
esting Casing/Tubing	228	20,000	328	10,000			377		
ud Logging Unit	229	52,000	329						52
ogging	230	0					378		
erforating/Wireline Services	231	4,000	331	515,000			379		519
imulation/Treating			332	397,000			380		39
ompletion Unit	•		333	138,000			381	10,000	148
	-		334	100,000			382		
wabbing Unit		400.000		240,000	250			7,000	50
entals-Surface	235	190,000	335		359		383	7,000	
entals-Subsurface	236	150,000	336	55,000			384		20:
rucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360		385	3,000	14
/elding Services	238	4,000	338	5,000	361		386		
/ater Disposal	239		339	60,000	362	135,000	387		19
lug to Abandon	240	0	340						
	241		341						
eismic Analysis	-		342				389	-	
liscellaneous	242			050.000	000			<u> </u>	31
ontingency	243	68,700	343	250,000	363		390	<del></del> (	
losed Loop & Environmental	244	330,000	344	5,000	364		388		33
oil Tubing			346	462,000					46
lowback Crews & Equip	- -		347	325,000					32
Offset Directional/Frac	248	0	348	48,000		C. C			4
TOTAL INTANGIBLES	4	3,790,000		7,231,700		238,000		31,500	11,29
ANGIBLE COSTS		70.000							7
urface Casing	401	73,000							42
termediate Casing	402	421,000							_
roduction Casing/Liner	403	433,000							43
ubing			504	47,300			530	10,000	5
/ellhead Equipment	405	75,000	505	22,000			531	3,000	10
umping Unit	_			0			506	98,000	
				0			507		
rime Mover			7.	0			508	65,000	
ods	-0.0		0	0					
rumps-Sub Surface (BH)	-0		509		8		532	5,500	
anks					510	35,800			3
lowlines	=0.0				511	85,000			8
eater Treater/Separator			5		512	159,465			15
	= 1		ř		513	60,000	533	20,000	
lectrical System	→: <sub>44.4</sub>		E4.4	66,000	210	05,000	534		
ackers/Anchors/Hangers	414	. 0		00,000	EAF	76,000	554	2,000	
ouplings/Fittings/Valves	415	0			515	76,000			
ehydration			ij.		517				
jection Plant/CO2 Equipment			Į.		518				
Pumps-Surface	=		l l		521	6,250			
	-		ř		522		529	7,000	
nstrumentation/SCADA/POC	- 440		E40		523		535		
Miscellaneous	419	0							
Contingency	420	0	520		524		536		
/leters/LACT	=1				525				
	=		T .		526	15,000			
lares/Combusters/Emission	_		527	15,000			528		
Flares/Combusters/Emission			UZ1	10,000			5	213,500	1,9
Gas Lift/Compression	<b>-</b> 5	4 000 000		450 200		E A 1 GCC			
Gas Lift/Compression TOTAL TANGIBLES		1,002,000	-	150,300		541,665			
Gas Lift/Compression	-	1,002,000 4,792,000	-	150,300 7,382,000		541,665 779,665		245,000	13,1

3/27/2018 for proposal Date Prepared: COG Operating LLC We approve: By: PWS \_\_\_\_\_% Working Interest \_\_ Energex, LLC Company: By: Printed Name:
Title:
Date: of the actual costs incurred,

This AFE is only an estimate. By signing you agree to pay your share

 WELL NAME:
 FASCINATOR FED COM 706H
 PROSPECT NAME:
 BULLDOG 717008

 SHL:
 210 FNL & 330 FWL
 STATE & COUNTY:
 New Mexico, Lea

 BHL:
 200 FSL & 330 FWL
 OBJECTIVE:
 DRILL AND COMPLETE

 FORMATION:
 WOLFBONE POOL
 DEPTH:
 22,700

 LEGAL:
 SEC 30-31 T24S-R35E
 TVD:
 12,899

ITANGIBLE COSTS	201	Drlg - Rig Release(D)		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	<u>TOTAL</u>
surance	202	4,000	302						4,0
amages/Right of Way	203	5,000	303		351		- 1	-	5,0
urvey/Stake Location	204	6,000	000		352				6,0
cation/Pits/Road Expense	205	120,000	305	10,000	353	31,000	366		
				10,000	303	31,000	300	7	161,0
illing / Completion Overhead	206	13,800	306	4.007.000					13,8
mkey Contract	207	0_	307	1,397,000					1,397,0
otage Contract	208	0	308	781,000					781,0
aywork Contract	209	1,000,000	309	1,177,000					2,177,0
rectional Drilling Services	210	398,000	310	150,000					548,0
el & Power	211	263,000	311	5,000	354		367		268,
ater	212	60,000	312	855,000			368		915,
ş	213	133,200	313	4,500			369		137
d & Chemicals	214	275,000	314	25,000			370		300
Il Stem Test	215	0	315				,	)	
	216	0	0.0		- 1			1	
ring & Analysis									
ment Surface	217	28,000					- 5	·	28
ment Intermediate	218	75,000							75
ment 2nd Intermediate/Production	219	115,000							115,
ement Squeeze & Other (Kickoff Plug)	220	0					371		
pat Equipment & Centralizers	221	45,000							45,
asing Crews & Equipment	222	60,000							60.
shing Tools & Service	223	0	323				372		
		0	324		355		373		
eologic/Engineering	224							0.500	
ntract Labor	225	5,500	325	8,200	356	72,000	374	6,500	92
ompany Supervision	226	82,800	326	15,000	357	:	375		97
ontract Supervision	227	151,000	327	204,000	358		376	5,000	360
esting Casing/Tubing	228	20,000	328	10,000			377		30
ud Logging Unit	229	52,000	329				i		52
ogging	230	0					378		
erforating/Wireline Services	231	4,000	331	515,000			379		519
			332	397,000			380		397
imulation/Treating			333	138,000		<del></del>	381	10,000	148
ompletion Unit				130,000			-	10,000	
wabbing Unit			334		22.3		382		
entals-Surface	235	190,000	335	310,000	359		383	7,000	507
entals-Subsurface	236	150,000	336	55,000			384		205
rucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360		385	3,000	143
/elding Services	238	4,000	338	5,000	361		386		9
/ater Disposal	239	0	339	60,000	362	135,000	387		195
lug to Abandon	240	0							
eismic Analysis	241	0		·					
	242	0					389		
iscellaneous		68.700		250,000	363		390		318
ontingency	243								335
losed Loop & Environmental	244	330,000	344	5,000	364		388		
oil Tubing			346	462,000					462
lowback Crews & Equip			347	325,000					325
Iffset Directional/Frac	248	0	348	48,000					48
TOTAL INTANGIBLES		3,790,000		7,231,700		238,000		31,500	11,291
ANGIBLE COSTS									
	401	73,000							73
urface Casing	402	421,000							42
termediate Casing									433
roduction Casing/Liner	403	433,000		17.000			530	10,000	57
ubing			504	47,300			530		100
/ellhead Equipment	405	75,000	505	22,000			531	3,000	
umping Unit				0			506	98,000	9
rime Mover				0			507		_
ods				0			508	65,000	- 6
umps-Sub Surface (BH)			509				532	5,500	
					510	35,800			3
anks					511	85,000			8
lowlines			•		512	159,465			15
eater Treater/Separator						60,000	533	20,000	8
lectrical System					513	00,000		2,000	6
ackers/Anchors/Hangers	414	0	-	66,000	4		534	2,000	
ouplings/Fittings/Valves	415	0	)		515	76,000			7
ehydration			ľ.		517				
njection Plant/CO2 Equipment			Ĺ		518				
umps-Surface					521	6,250			
			•		522		529	7,000	
nstrumentation/SCADA/POC			540		523		535	3,000	
fiscellaneous	419		-					0,000	
ontingency	420		520		524		536		
Meters/LACT			_		525				2
lares/Combusters/Emission					526				1
Gas Lift/Compression			527	15,000	516	75,000	528		9
TOTAL TANGIBLES		1,002,000	)	150,300		541,665		213,500	1,90
TOTAL WELL COSTS		4,792,000	_	7,382,000	Ę	779,665		245,000	13,19
TOTAL WELL COSTS									

COG Operating LLC

Printed Name: Title:

Date:

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of the actual costs incurred

 WELL NAME:
 FASCINATOR FED COM 706H
 PROSPECT NAME:
 BULLDOG 717008

 SHL:
 210 FNL & 330 FWL
 STATE & COUNTY:
 New Mexico, Lea

 BHL:
 200 FSL & 330 FWL
 OBJECTIVE:
 DRILL AND COMPLETE

 FORMATION:
 WOLFBONE POOL
 DEPTH:
 22,700

 LEGAL:
 SEC 30-31 T24S-R35E
 TVD:
 12,899

		Drlg - Rig				Tank Btty		Pmpg	
INTANGIBLE COSTS		Release(D)		Completion(C)		Constrctn(TB)		Equipment(PEQ)	TOTAL
Title/Curative/Permit	201	11,000							11,000
Insurance	202		302						4,000
Damages/Right of Way	203		303		351				5,000
Survey/Stake Location	204	6,000	1		352				6,000
Location/Pits/Road Expense	205		305	10,000	353	31,000	366		161,000
Drilling / Completion Overhead	206		306	10,000	000	01,000	000		
				4 207 000					13,800
Turnkey Contract	207		307	1,397,000					1,397,000
Footage Contract	208		308	781,000					781,000
Daywork Contract	209	-	309	1,177,000					2,177,000
Directional Drilling Services	210	398,000	310	150,000					548,000
Fuel & Power	211	263,000	311	5,000	354		367		268,000
Water	212	60,000	312	855,000			368		915,000
Bits	213	133,200	313	4,500			369		137,700
Mud & Chemicals	214	275,000	314	25,000			370		300,000
Drill Stem Test	215		315						0
Coring & Analysis	216	0							0
Cernent Surface	217	28,000							28,000
			7						
Cement Intermediate	218	75,000	- 3						75,000
Cement 2nd Intermediate/Production	219	115,000							115,000
Cement Squeeze & Other (Kickoff Plug)	220	0					371		,0
Float Equipment & Centralizers	221	45,000							45,000
Casing Crews & Equipment	222	60,000							60,000
Fishing Tools & Service	223	0	323				372		0
Geologic/Engineering	224	0	324		355		373		0
Contract Labor	225		325	8,200	356		374	6,500	92,200
Company Supervision	226	82,800	326	15,000	357		375	0,000	97,800
Contract Supervision	227	151,000	327	204,000	358			E 000	
		20,000			338		376	5,000	360,000
Testing Casing/Tubing	228		328	10,000			377		30,000
Mud Logging Unit	229	52,000	329						52,000
Logging	230	0					378		0
Perforating/Wireline Services	231	4,000	331	515,000			379		519,000
Stimulation/Treating			332	397,000			380		397,000
Completion Unit			333	138,000			381	10,000	148,000
Swabbing Unit			334				382		0
Rentals-Surface	235	190,000	335	310,000	359		383	7,000	507,000
Rentals-Subsurface	236	150,000	336	55,000			384	7,000	205,000
	237	120,000	337	20,000	360		385	3,000	143,000
Trucking/Forklift/Rig Mobilization								3,000	
Welding Services	238	4,000	338	5,000	361	405.000	386		9,000
Water Disposal	239	0	339	60,000	362	135,000	387		195,000
Plug to Abandon	240	0	340						0
Seismic Analysis	241	0	341						0
Miscellaneous	242	0	342				389		0
Contingency	243	68,700	343	250,000	363		390		318,700
Closed Loop & Environmental	244	330,000	344	5,000	364		388		335,000
Coil Tubing			346	462,000					462,000
Flowback Crews & Equip			347	325,000					325,000
Offset Directional/Frac	248	0	348	48,000					48,000
TOTAL INTANGIBLES	//	3,790,000	0 8	7,231,700		238,000		31,500	11,291,200
TOTAL INTANGIBLES		3,790,000	,0 E	7,231,700		230,000		31,300	11,291,200
TANCIBLE COSTS									
TANGIBLE COSTS	40.	Wa ac-							70.000
Surface Casing	401	73,000							73,000
Intermediate Casing	402	421,000							421,000
Production Casing/Liner	403	433,000							433,000
Tubing			504	47,300			530	10,000	57,300
Wellhead Equipment	405	75,000	505	22,000			531	3,000	100,000
Pumping Unit				0			506	98,000	98,000
Prime Mover				0			507		0
Rods				0			508	65,000	65,000
Pumps-Sub Surface (BH)			509			33 - 1 - 2 - 1 - 1	532	5,500	5,500
			503		510	35,800	502	5,500	35,800
Tanks									
Flowlines			4		511	85,000			85,000
Heater Treater/Separator	8				512	159,465	F0-		159,465
Electrical System	9				513	60,000	533	20,000	80,000
Packers/Anchors/Hangers	414	0	514	66,000			534	2,000	68,000
Couplings/Fittings/Valves	415	0			515	76,000			76,000
Dehydration	8		f i		517				0
Injection Plant/CO2 Equipment	=		ř i		518				0
Pumps-Surface	c				521	6,250			6,250
Instrumentation/SCADA/POC	1		8		522		529	7,000	7,000
	440	0	519		523		535	3,000	3,000
Miscellaneous	419							3,000	3,000
Contingency	420	0	520		524		536		
Meters/LACT			6 1		525				29,150
Flares/Combusters/Emission	ē.				526				15,000
Gas Lift/Compression			527	15,000	516	75,000	528		90,000
		4 000 000		150,300		541,665		213,500	1,907,465
TOTAL TANGIBLES	8	1,002,000	당 다	100,000	5				_
TOTAL TANGIBLES TOTAL WELL COSTS	9	4,792,000		7,382,000	ē I	779,665		245,000	13,198,665

By:
Printed Name:
Title:

Date:

This AFE is only an estimate. By signing you agree to pay your share

of the actual costs incurred.

WELL NAME:	FASCINATOR FED COM 706H	PROSPECT NAME:	BULLDOG 717008
SHL:	210 FNL & 330 FWL	STATE & COUNTY:	New Mexico, Lea
BHL:	200 FSL & 330 FWL	OBJECTIVE:	DRILL AND COMPLETE
FORMATION:	WOLFBONE POOL	DEPTH:	22,700
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12,899

NTANGIBLE COSTS tle/Curative/Permit	201	<u>Drlg - Rig</u> <u>Release(D)</u> 11,000		Completion(C)		Constrctn(TB)		Pmpg Equipment(PEQ)	<u>TOT/</u>
surance	202		302						
amages/Right of Way	203		303		351				
rvey/Stake Location	204	6,000			352				-
cation/Pits/Road Expense	205	120,000	305	10,000	353	31,000	366	-	16
illing / Completion Overhead	206		306						1
urnkey Contract	207		307	1,397,000				-	1,39
potage Contract	_		308	781,000	-				_
	208								78
aywork Contract	209		309	1,177,000					2,17
rectional Drilling Services	210		310	150,000					54
iel & Power	211	263,000	311	5,000	354		367		26
ater	212	60,000	312	855,000			368		91
ts	213	133,200	313	4,500			369		13
ud & Chemicals	214		314	25,000		A	370	-	30
rill Stem Test	215		315						
oring & Analysis	216	0			-	<del> </del>			7
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ement Surface	217	28,000	1 1						2
ement Intermediate	218	75,000							
ement 2nd Intermediate/Production	219	115,000							. 11
ement Squeeze & Other (Kickoff Plug)	220	0					371		
oat Equipment & Centralizers	221	45,000							
asing Crews & Equipment	222	60,000	1						. 6
shing Tools & Service	223		323				372		
	-				355				
eologic/Engineering	224	0	324		355		373		8
ontract Labor	225	5,500	325		356	72,000	374	6,500	
ompany Supervision	226		326		357		375		
ontract Supervision	227	151,000	327	204,000	358		376	5,000	36
esting Casing/Tubing	228	20,000	328	10,000			377		
lud Logging Unit	229		329					*	÷ .
	230	0					378	***	-
ogging			221	515,000			379		5
erforating/Wireline Services	231	4,000	331					-	
timulation/Treating	-		332	397,000			380	· · · · · · · · · · · · · · · · · · ·	39
ompletion Unit			333	138,000		<u> </u>	381	10,000	14
wabbing Unit	1		334				382		
entals-Surface	235	190,000	335	310,000	359		383	7,000	50
entals-Subsurface	236	150,000	336	55,000			384		20
rucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360		385	3,000	1-
	238	4,000	338	5,000	361		386		
Velding Services	_					425,000			- 1
Vater Disposal	239	0	339	60,000	362	135,000	387		1
lug to Abandon	240	0	340						
eismic Analysis	241	0	341						
fiscellaneous	242	0	342				389		
ontingency	243	68,700	343	250,000	363		390		3
losed Loop & Environmental	244	330,000	344	5,000	364		388		3:
		000,000	346	462,000					41
toil Tubing								•	3:
lowback Crews & Equip	§		347	325,000					- 0.
Offset Directional/Frac	248	0	348	48,000					
TOTAL INTANGIBLES	8	3.790,000		7,231,700		238,000		31,500	11,2
TANGIBLE COSTS									
surface Casing	401	73,000							
ntermediate Casing	402	421,000							4.
Production Casing/Liner	403	433,000							4
ubing	ij		504	47,300			530	10,000	
Vellhead Equipment	405	75,000	505	22,000			531	3,000	1
	.00	70,000	200	0			506		\ <del></del>
Pumping Unit	1			0			507	- 0,000	-
rime Mover								00000	
Rods	Į.			. 0			508		-
Pumps-Sub Surface (BH)	93		509				532	5,500	
anks	- 3				510	35,800			
lowlines	ji				511	85,000			
Heater Treater/Separator					512	159,465			1
	0.3				513	60,000	533	20,000	
Electrical System	44.2		FAA	00.000	515	- 00,000	534		-
Packers/Anchors/Hangers	414	0	514	66,000	F45	70.000	554	2,000	
Couplings/Fittings/Valves	415	0			515	76,000			
Dehydration					517				
njection Plant/CO2 Equipment					518				~
umps-Surface					521	6,250			
nstrumentation/SCADA/POC			ì		522		529	7,000	
	419	0	519		523		535		
/iscellaneous			•				536		
ontingency	420	0	520		524		J30		· ·
/leters/LACT					525	29,150			0
Flares/Combusters/Emission					526	15,000			
Gas Lift/Compression			527	15,000	516	75,000	528		
TOTAL TANGIBLES		1,002,000	_	150,300		541,665		213,500	1,9
		4,792,000		7,382,000		779,665		245,000	13,
TOTAL WELL COSTS		4,792,000		1,382,000		119,000		240,000	13,
								2%	

COG Operating LLC We approve:
\_\_\_\_% Working Interest By: PWS Company: By: \_\_L. W. Kirby Printed Name: Title: Date:

WELL NAME:	FASCINATOR FED COM 706H	PROSPECT NAME:	BULLDOG 717008
SHL:	210 FNL & 330 FWL	STATE & COUNTY:	New Mexico, Lea
BHL:	200 FSL & 330 FWL	OBJECTIVE:	DRILL AND COMPLETE
FORMATION:	WOLFBONE POOL	DEPTH:	22,700
LEGAL:	SEC 30-31 T24S-R35E	TVD:	12,899

INTANGIBLE COSTS Title/Curative/Permit	201	Drlg - Rig Release(D)		Completion(C)		Tank Btty Constrctn(TB)		Pmpg Equipment(PEQ)	TOTAL 11,000
Insurance	202	4,000	302						4,000
Damages/Right of Way	203	5,000	303		351		- 3		5,000
	3	6,000	303			-	- 59		
Survey/Stake Location	204				352	04.000			6,000
_ocation/Pits/Road Expense	205	120,000	305	10,000	353	31,000	366		161,000
Drilling / Completion Overhead	206	13,800	306						13,800
Turnkey Contract	207	0	307	1,397,000					1,397,000
Footage Contract	208	0	308	781,000					781,000
Daywork Contract	209	1,000,000	309	1,177,000					2,177,000
Directional Drilling Services	210	398,000	310	150,000					548,000
Fuel & Power	211	263,000	311		354		367		268,000
				855,000	004		368		915,000
Water	212	60,000	312						
Bits	213	133,200	313	4,500			369		137,70
Mud & Chemicals	214	275,000	314	25,000			370		300,00
Drill Stem Test	215	0	315						
Coring & Analysis	216	0							
Cement Surface	217	28,000						-	28,00
Cement Intermediate	218	75,000						-	75,00
Cement 2nd Intermediate/Production	219	115,000							115,00
Cement Squeeze & Other (Kickoff Plug)	220	0					371	¥	
Float Equipment & Centralizers	221	45,000							45,00
Casing Crews & Equipment	222	60,000							60,00
Fishing Tools & Service	223	0	323				372		
Geologic/Engineering	224		324		355		373		
	225	5,500	325	8,200	356	72,000	374	6,500	92,200
Contract Labor	- 1				357	12,000		0,000	
Company Supervision	226	82,800	326	15,000			375		97,80
Contract Supervision	227	151,000	327	204,000	358		376	5,000	360,00
Testing Casing/Tubing	228	20,000	328	10,000			377		30,00
Mud Logging Unit	229	52,000	329						52,00
Logging	230	0					378		
Perforating/Wireline Services	231	4,000	331	515,000			379		519,000
	201	4,000	332				380	2	397,00
Stimulation/Treating	6 5			397,000				10.000	
Completion Unit	8		333	138,000			381	10,000	148,00
Swabbing Unit			334				382		
Rentals-Surface	235	190,000	335	310,000	359		383	7,000	507,00
Rentals-Subsurface	236	150,000	336	55,000			384		205,00
Trucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360		385	3,000	143,00
	238	4,000		5,000	361		386		9,00
Welding Services						405,000			195,00
Water Disposal	239	0		60,000	362	135,000	387		
Plug to Abandon	240	0							
Seismic Analysis	241	0	341						
Miscellaneous	242	0	342				389		
Contingency	243	68,700	343	250,000	363		390		318,70
Closed Loop & Environmental	244	330,000	344	5,000	364		388		335,00
Coil Tubing			346	462,000					462,00
			347	325,000					325,00
Flowback Crews & Equip	£ 8								
Offset Directional/Frac	248	0		48,000					48,00
TOTAL INTANGIBLES		3,790,000		7,231,700		238,000		31,500	11,291,20
TANGIBLE COSTS Surface Casing	401	73,000							73,00
	402	421,000	•						421,00
Intermediate Casing	•		•						
Production Casing/Liner	403	433,000	•						433,00
Tubing	§ 6		504	47,300			530	10,000	57,30
Wellhead Equipment	405	75,000	505	22,000			531	3,000	_100,00
Pumping Unit				0			506	98,000	98,00
Prime Mover	-		Ī	0			507		
Rods	-			0			508	65,000	65,00
	-		509				532	5,500	5,50
Pumps-Sub Surface (BH)			- 509		E40	05.000	JU2	5,500	35,80
Tanks	-				510	35,800			
Flowlines					511	85,000			85,00
Heater Treater/Separator	3				512	159,465			159,46
Electrical System					513	60,000	533	20,000	80,0
Packers/Anchors/Hangers	414	0	514	66,000			534	2,000	68,0
	-	0	-		515	76,000			76,00
Couplings/Fittings/Valves	415					70,000			70,00
Dehydration	-				517				
Injection Plant/CO2 Equipment	2				518				
Pumps-Surface					521	6,250			6,2
Instrumentation/SCADA/POC	<del>.</del>		Ī		522		529	7,000	7,0
Miscellaneous	419		519		523		535	3,000	3,0
	420	- 0	-		524		536		
Contingency	420		520			00.450	550		29,1
Meters/LACT	_				525				
Flares/Combusters/Emission	_			2000	526				15,0
Gas Lift/Compression	_		527	15,000	516		528		90,0
TOTAL TANGIBLES		1,002,000	)	150,300	9	541,665		213,500	1,907,4
TOTAL WELL COSTS	= ;	4,792,000	_	7,382,000	5	779,665		245,000	13,198,6
		36%		56%		6%		2%	

We approve:
\_\_\_\_\_% Working Interest

Company: Barney L. Alsobrook

By:

Printed Name:
Title:
Date:

This AFE is only an estimate. By signing you agree to pay your share of the actual costs incurred.

3/27/2018 for proposal

Date Prepared:

COG Operating LLC

By: PWS

 WELL NAME:
 FASCINATOR FED COM 706H
 PROSPECT NAME;
 BULLDOG 717008

 SHL:
 210 FNL & 330 FWL
 STATE & COUNTY;
 New Mexico, Lea

 BHL:
 200 FSL & 330 FWL
 OBJECTIVE;
 DRILL AND COMPLETE

 FORMATION:
 WOLFBONE POOL
 DEPTH;
 22,700

 LEGAL;
 SEC 30-31 T24S-R35E
 TVD;
 12,899

INTANCIDI E COSTS		Drlg - Rig		Completion(C)		Tank Btty		Pmpg (PEO)	*****
INTANGIBLE COSTS		Release(D)		Completion(C)		Constrctn(TB)		Equipment(PEQ)	TOTAL
Title/Curative/Permit	201	11,000							11,000
Insurance	202		302						4,000
Damages/Right of Way	203	5,000	303		351				5,000
Survey/Stake Location	204	6,000			352			أسما متعبد المتاشية	6,000
Location/Pits/Road Expense	205	120,000	305	10,000	353	31,000	366		161,000
Drilling / Completion Overhead	206		306						13,800
Turnkey Contract	207		307	1,397,000					1,397,000
Footage Contract	208		308	781,000					781,000
Daywork Contract	209	1,000,000	309	1,177,000					2,177,000
Directional Drilling Services	210	398,000	310	150,000					548,000
Fuel & Power	211	263,000	311	5,000	354		367		268,000
Water	212	60,000	312	855,000			368	<del></del>	915,000
Bits	213		313	4,500			369	-	
									137,700
Mud & Chemicals	214		314	25,000			370		300,000
Drill Stem Test	215	0	315						0
Coring & Analysis	216	0							0
Cement Surface	217	28,000							28,000
Cement Intermediate	218	75,000							75,000
Cement 2nd Intermediate/Production								<del></del>	
	219	115,000						<del></del>	115,000
Cement Squeeze & Other (Kickoff Plug)	220	0					371		0
Float Equipment & Centralizers	221	45,000							45,000
Casing Crews & Equipment	222	60,000							60,000
Fishing Tools & Service	223		323				372		0
Geologic/Engineering	224	0	324		355		373		0
				0.000					
Contract Labor	225	5,500	325	8,200	356	72,000	374	6,500	92,200
Company Supervision	226	82,800	326	15,000	357		375		97,800
Contract Supervision	227	151,000	327	204,000	358		376	5,000	360,000
Testing Casing/Tubing	228	20,000	328	10,000			377		30,000
Mud Logging Unit	229	52,000	329			-		·	52,000
			020				270		
Logging	230						378		0
Perforating/Wireline Services	231	4,000	331	515,000			379		519,000
Stimulation/Treating			332	397,000			380		397,000
Completion Unit			333	138,000			381	10,000	148,000
Swabbing Unit			334				382		0
Rentals-Surface	235	190,000	335	310,000	359		383	7,000	507,000
			3		555			7,000	
Rentals-Subsurface	236	150,000	336	55,000			384		205,000
Trucking/Forklift/Rig Mobilization	237	120,000	337	20,000	360		385	3,000	143,000
Welding Services	238	4,000	338	5,000	361		386		9,000
Water Disposal	239	0	339	60,000	362	135,000	387		195,000
Plug to Abandon	240	0	340						0
Seismic Analysis	241	0	341						0
							389		
Miscellaneous	242	0	342						
Contingency	243	68,700	343	250,000	363		390		318,700
Closed Loop & Environmental	244	330,000	344	5,000	364		388		335,000
Coil Tubing			346	462,000					462,000
Flowback Crews & Equip			347	325,000					325,000
	248	0		48,000					48,000
Offset Directional/Frac	240		540					24 500	
TOTAL INTANGIBLES		3,790,000		7,231,700		238,000		31,500	11,291,200
TANGIBLE COSTS									
Surface Casing	401	73,000							73,000
Intermediate Casing	402	421,000							421,000
Production Casing/Liner	403	433,000		-					433,000
	+03	433,000	EO4	47.000			E30	10,000	
Tubing			504	47,300			530		57,300
Wellhead Equipment	405	75,000	505	22,000			531	3,000	100,000
Pumping Unit				0			506	98,000	98,000
Prime Mover				0			507		0
Rods				0			508	65,000	65,000
			509				532	5,500	5,500
Pumps-Sub Surface (BH)			209		F45	20.00	JJZ	5,500	
Tanks					510	35,800			35,800
Flowlines					511	85,000			85,000
Heater Treater/Separator					512	159,465			159,465
Electrical System					513	60,000	533	20,000	80,000
Packers/Anchors/Hangers	414	0	514	66,000			534	2,000	68,000
			314	00,000	E15	76,000			76,000
Couplings/Fittings/Valves	415	0			515	70,000			
Dehydration					517				
Injection Plant/CO2 Equipment		A CONTRACTOR OF THE PARTY OF TH			518				(
Pumps-Surface					521	6,250			6,250
Instrumentation/SCADA/POC					522		529	7,000	7,000
	/10	0	519		523		535	3,000	3,000
Miscellaneous	419							3,000	
Contingency	420	0	520		524		536		
Meters/LACT					525	29,150			29,150
Flares/Combusters/Emission					526	15,000			15,000
			527	15,000		75,000	528		90,000
Gas Lift/Compression		1 002 000				541 665		213 500	1.907.465
Gas Lift/Compression TOTAL TANGIBLES		1,002,000		150,300		541,665 770,665		213,500	1,907,465
Gas Lift/Compression		1,002,000 4,792,000			6 E	541,665 779,665		213,500 245,000	1,907,465 13,198,665

of the actual costs incurred.

COG Operating LLC

Date:

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

APPLICATION OF COG OPERATING LLC FOR A NON-STANDARD SPACING AND PRORATION UNIT AND COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.

CASE NOS. 16219, 16220

### **AFFIDAVIT**

STATE OF NEW MEXICO	)
	) ss.
COUNTY OF SANTA FE	)

Julia Broggi, attorney in fact and authorized representative of COG Operating LLC, the Applicant herein, being first duly sworn, upon oath, states that the above-referenced Applications have been provided under the notice letters and proof of receipts attached hereto.

Julia Broggi

SUBSCRIBED AND SWORN to before me this 25th day of July, 2018 by Julia Broggi.

Ay Commission Expires:

OF NEW MEN

BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico
Exhibit No. 23
Submitted by: COG OPERATING LLC

Hearing Date: July 26, 2018 Case Nos. 16219 & 16220



Adam G. Rankin Associate Phone (505) 988-4421 Fax (505) 983-6043 agrankin@hollandhart.com

May 25, 2018

### <u>VIA CERTIFIED MAIL</u> CERTIFIED RECEIPT REQUESTED

#### TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of COG Operating LLC for a non-standard spacing and

proration unit and compulsory pooling, Lea County, New Mexico.

Fascinator Fed Com No. 601H Well Fascinator Fed Com No. 602H Well Fascinator Fed Com No. 701H Well Fascinator Fed Com No. 702H Well Fascinator Fed Com No. 703H Well

### Ladies & Gentlemen:

This letter is to advise you that COG Operating LLC has filed the enclosed application with the New Mexico Oil Conservation Division. This application will be set for hearing before a Division Examiner at 8:15 a.m. on June 14, 2018. The hearing will be held in Porter Hall in the Oil Conservation Division's Santa Fe Offices, located at 1220 South Saint Francis Drive, Santa Fe, New Mexico 87505. You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date.

Parties appearing in cases are required by Division Rule 19.15.4.13.B to file a Pre-hearing Statement four business days in advance of a scheduled hearing. This statement must be filed at the Division's Santa Fe office at the above specified address and should include: the names of the parties and their attorneys; a concise statement of the case; the names of all witnesses the party will call to testify at the hearing; the approximate time the party will need to present its case; and identification of any procedural matters that are to be resolved prior to the hearing.

If you have any questions about this matter please contact Megan Tipton at (432) 685-2588 or MTipton@concho.com.

Adam G. Rankin

ATTORNEY FOR COG OPERATING LLC



CM#51500.0010 20180525

### **Shipment Confirmation Acceptance Notice**

#### A. Mailer Action

Offset List

Note to Mailer: The labels and volume associated to this form online, must match the labeled packages being presented to the USPS® employee with this form.

COG - Fascinator 601H 602H 603H 701H 702H 703H Wells

Shipment Date: 05/23/2018

Shipped From:

Name: HOLLAND & HART LLP

Address: 110 N GUADALUPE ST # 1

City: SANTA FE

State: NM ZIP+4® 87501

Type of Mail	Volume
Priority Mail Express®*	
Priority Mail®	0
First-Class Package Service®	
Returns	
International*	
Other	17
Total	17

<sup>\*</sup>Start time for products with service guarantees will begin when mail arrives at the local Post Office™ and items receive individual processing and acceptance scans.

### B. USPS Action

Note to RSS Clerk:

1. Home screen > Mailing/Shipping > More
2. Select Shipment Confirm
3. Scan or enter the barcode/label number from PS Form 5630
4. Confirm the volume count message by selecting Yes or No
5. Select Pay and End Visit to complete transaction

USPS EMPLOYEE: Please scan upon pickup or receipt of mail. Leave form with customer or in customer's mail receptacle.

**USPS SCAN AT ACCEPTANCE** 



9275 0901 1935 6200 0008 5735 98



Name and Address of Sender	Check type of mail or service														
		☐ Priority Mail Express													
	Delivery		ΔÆ	Affiv Stamp Here	a H										
110 N Guadalupe St # 1 Santa Fe NM 87501			(if is	ssued as	(if issued as an international	ional									
	Certified Mail Restricted Delivery     Collect on Delivery (COD)	Merchandise Signature Confirmation	add	riricate of litional co <sub>l</sub>	certificate of mailing or for additional copies of this receipt).	ror s receipt).									
	Insured Mail		Pos	stmark w	Postmark with Date of Receipt.	т кесеірі.									
USPS Tracking/Article Number	Addressee (Name, Street, City, S	State, & ZIP Code <sup>TM</sup> )	Postage	(Extra Service) Fee	Handling Charge	Actual Value   I	Insured	Due Sender if COD	ASR Fee	ASRD Fee	RD Fee	RR Fee	SC SCRD Fee Fee		F Se
1. 9214 8901 9403 8306 3768 56	GOG Production LLC Attn: Megan Tipton 1CC-8 600 W	W Illinois Ave	1.21	3.45								1.50			
	Midland TX 79701														
					ən										
2. 9214 8901 9403 8306 3768 63	Marathon Oil Permian LLC 5555 San Felipe St Houston TX 77056	TX 77056	1.21	3.45	εv						_	1.50			
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					q,		Ì			Ą,		1	1		
3. 9214 8901 9403 8306 3768 70	Energex LLC 4873 Raintree Circlo Parker CO 80134		121	3.45	,05 <b>\$</b> 19v				beri	Deliver		1.50		ari nain	
1			2	1,4	0		Ī		nt	pē	+	+	+	-	6
4. 9214 8901 9403 8306 3768 87	Chevron U S A Inc 1400 Smith Street Houston TX 77002		1.21	3,45	pue p				re Red	etricte					guqlin
					э.		1		nı	9	+	+	+	+	Н
5, 9214 8901 9403 8306 3768 94	Burlington Resources Oil & Gas Company LP 600 N Dairy Ashlord Rd Housion 1X 77079	ry Ashlord Rd	1.21	3.45	Registe				lt Signal	nature F	estricte	gruteR	nature (	ijemrifn	Special
6. 9214 8901 9403 8306 3769 00	Chisos Minerals LLC 1111 Bagby St Suite 2/50 Housto	Ion TX 77002	1.21	3.45	ti - agr				ubA	gi& Ilub		1.50			
					19		1			A	1	+	-		T
7. 9214 8901 9403 8306 3769 17	Katherine Woltz Aven 204 Ash St Plahvlew TX 79072		1.21	3.45	10 gnilb							1.50	ıni2	ifiic	
8 9214 8901 9403 8306 3769 24	Kalherine Wollz Aven do Brady & Hamilton LLP 1602 13th St	3th Si	1.21	3.45	шE						_	1.50			
	Lubbock TX 79401				?H										
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OXY USA Inc 5 Greenway Plaza Suite 110 Houston TX 77046

Date & Time	Event	Event Location
05/30/2018 23:05	DELIVERY STATUS NOT UPDATED	HOUSTON,TX, 77046
05/30/2018 09:05	OUT FOR DELIVERY	houston,tx, 77046
05/30/2018 08:55	SORTING/PROCESSING COMPLETE	HOUSTON,TX, 77046
05/30/2018 08:09	ARRIVAL AT UNIT	houston,tx, 77027
05/25/2018 14:56	SHIPMENT RECEIVED ACCEPTANCE PENDING	Santa fe,nm, 87501
05/23/2018 10:04	PRE-SHIPMENT INFO SENT USPS AWAITS ITEM	Santa fe,nm, 87501

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TD Minerals LLC 8111 Westchester Suite 900 Dallas TX 75225

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06/07/2018 09:51	OUT FOR DELIVERY	Santa fe,nm, 87501
06/07/2018 09:41	SORTING/PROCESSING COMPLETE	Santa fe,nm, 87501
06/06/2018 11:17	ARRIVAL AT UNIT	Santa fe,nm, 87501
06/02/2018 22:01	DEPART USPS FACILITY	ALBUQUERQUE,NM, 87101
06/02/2018 15:00	PROCESSED THROUGH USPS FACILITY	ALBUQUERQUE,NM, 87101
05/31/2018 22:02	DEPART USPS FACILITY	COPPELL,TX, 75099
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05/25/2018 14:56	SHIPMENT RECEIVED ACCEPTANCE PENDING	Santa fe,nm, 87501
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City: SANTA FE

State: NM ZIP+4® 87501

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	9214 8901 9403 83063781 71	6402 CR 7420	In-Transit	No	
		Lubbock TX 79424			
		Richard Deason	Delivered		
	9214 8901 9403 8306 3781 64	1301 N Havenhurst #217	Signature	No	
		West Hollywood CA 90046	Received		
	0014 0001 0402 0207 2701 57	DMA Inc PO BOX 1496	Delivered Signature	No	
	9214 8901 9403 8306 3781 57	Roswell NM 88202	Received		
		Howard Rubin Inc	Delivered		
	9214 8901 9403 8306 3781 40	PO BOX 51933	Signature	No	
		Midland TX 79710	Received		
		Jerune Allen	Return To Sender		
	9214 8901 9403 8306 3781 33	PO BOX 1207	Signature Received	No	
		Mesilla Park NM 88047			
	9214 8901 9403 83063781 26	Mona Enfield 28 Camino Potrillo	Delivered Signature	No	
	9214 8901 9403 6306 3761 26	Lamy NM 87540	Received		
		Robert Enfield Rev Trust c/o Wells			
	0014 0001 0402 0204 2701 10	Fargo Bank SAO	Delivered Signature	No	
	9214 8901 9403 83063781 19	PO BOX 41779	Received		
		Austin TX 78704			
		Charlotte Garza	Delivered Signature	No	
	9214 8901 9403 83063781 02	324 Heneretta Drive Hurst TX 76054	Received		
		The Robert Mason & Jean Mason			
		Rev Living Trust Agreement c/o			
	9214 8901 9403 8306 3780 96	Bruce Mason	In-Transit	No	
		3905 Oneal Street Greenville TX 75401			
		The Robert Mason & Jean Mason			
		Rev Living Trust Agreement c/o Scott	Delivered		
	9214 8901 9403 8306 3780 89	Mason	Signature	No	
		6421 Turret Drive	Received		
		Colorado Springs CO 80918			
		The Robert Mason & Jean Mason Rev Living Trust Agreement c/o Scott	Delivered		
	9214 8901 9403 83063780 72	Mason	Signature	No	
		20765 Oasis Ave	Received		
		Peyton CO 80831			
	9214 8901 9403 8306 3780 65	The Estate of Jamie Ann Medlin	Delivered	No	
		Billington decd	Signature		

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Barcode	Recipient	Status	DL	Custom
	4433 S Lipscomb			
	: Amarillo TX 79110			
	Scratch Properties LLC	Delivered		
9214 8901 9403 8306 3780 58	PO BOX 1287	Signature	No	
	Artesia NM 88211	Received		

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# Mail Piece Tracking Number: 9214 8901 9403 8306 3781 71

#### Recipient

Thomas Deason 6402 CR 7420 Lubbock TX 79424

Date & Time	Event	Event Location
06/07/2018 23:51	DELIVERY STATUS NOT UPDATED	Santa Fe,nm, 87501
06/07/2018 09:51	OUT FOR DELIVERY	Santa fe,nm, 87501
06/07/2018 09:41	SORTING/PROCESSING COMPLETE	Santa fe,nm, 87501
06/06/2018 11:18	ARRIVAL AT UNIT	Santa fe,nm, 87501
06/02/2018 22:01	DEPART USPS FACILITY	ALBUQUERQUE,NM, 87101
06/02/2018 15:00	PROCESSED THROUGH USPS FACILITY	ALBUQUERQUE,NM, 87101
05/31/2018 02:49	DEPART USPS FACILITY	COPPELL,TX, 75099
05/31/2018 01:08	PROCESSED THROUGH USPS FACILITY	COPPELL,TX, 75099
05/29/2018 09:55	UNABLE TO DELIVER PROBLEM WITH ADDRESS	LUBBOCK,TX, 79424
05/26/2018 23:50	DEPART USPS FACILITY	LUBBOCK,TX, 79402
05/26/2018 19:58	PROCESSED THROUGH USPS FACILITY	LUBBOCK,TX, 79402

05/25/2018 14:56	SHIPMENT RECEIVED ACCEPTANCE PENDING	Santa fe,nm, 87501
05/23/2018 10:14	PRE-SHIPMENT INFO SENT USPS AWAITS ITEM	Santa fe,nm, 87501

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# Mail Piece Tracking Number: 9214 8901 9403 8306 3780 96

#### Recipient

The Robert Mason & Jean Mason Rev Living Trust Agreement c/o Bruce Mason 3905 Oneal Street Greenville TX 75401

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Date & Time	Event	Event Location
07/08/2018 04:37	REMINDER TO SCHEDULE REDELIVERY	Santa fe,nm, 87504
07/03/2018 11:29	AVAILABLE FOR PICKUP	Santa fe,nm, 87501
07/03/2018 09:49	ARRIVAL AT UNIT	Santa fe,nm, 87501
06/29/2018 17:43	PROCESSED THROUGH USPS FACILITY	ALBUQUERQUE,NM, 87101
06/28/2018 23:45	DEPART USPS FACILITY	ALBUQUERQUE,NM, 87101
06/28/2018 20:47	PROCESSED THROUGH USPS FACILITY	ALBUQUERQUE,NM, 87101
06/27/2018 15:31	PROCESSED THROUGH USPS FACILITY	COPPELL,TX, 75099
06/23/2018 15:30	UNCLAIMED/BEING RETURNED TO SENDER	GREENVILLE,TX, 75401
05/25/2018 14:56	SHIPMENT RECEIVED ACCEPTANCE PENDING	Santa Fe,nm, 87501
05/23/2018 10:14	PRE-SHIPMENT INFO SENT USPS AWAITS ITEM	Santa fe,nm, 87501

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