

SRO State Com #43H- communitized area covering 320.00 acres in the W/2 W/2 of Section 17 and the W/2 W/2 of Section 20 of T26S - R28E, N.M.P.M. Eddy County, New Mexico

SRO State Com #44H- communitized area covering 320.00 acres in the E/2 W/2 of Section 17 and the E/2 W/2 of Section 20 of T26S - R28E, N.M.P.M. Eddy County, New Mexico

Tract 1: V0-7470 (Sec 17: W/2 W/2)	Tract 1: V0-7470 (Sec 17: E/2 W/2)		
			SEC 17
			SEC 20
Tract 2: V0-7450-0001 (Sec. 20: W/2 W/2)	Tract 2: V0-7450-0001 (Sec. 20: E/2 W/2)		

BEFORE THE OIL CONVERSION
DIVISION
Santa Fe, New Mexico
Exhibit No. 25
Submitted by: COG Operating LLC
Hearing Date: May 4, 2016

DESCRIPTION OF LEASES COMMITTED:

TRACT NO. 1

Serial No. of Lease: V0-7470

Date of Lease: July 1, 2005

Lessor: State of New Mexico acting by and through its Commissioner of Public Lands

Lessee of Record: Yates Petroleum Corporation

Description of Lands Committed:

Insofar and only insofar as lease covers

Township 26 South, Range 28 East, N.M.P.M.

Section 17: W/2

Eddy County, New Mexico

No. of Acres: 160.00

TRACT NO. 2

Serial No. of Lease: V0-7450-0001

Date of Lease: July 1, 2005

Lessor: State of New Mexico acting by and through its Commissioner of Public Lands

Lessee of Record: Nearburg Exploration Company, L.L.C.

Description of Lands Committed:

Insofar and only insofar as lease covers

Township 26 South, Range 28 East, N.M.P.M.

Section 20: W/2

Eddy County, New Mexico

No. of Acres: 160.00

Spacing Unit Ownership

SRO State Com #43H & #44H:

Tract 1*:

<u>Owner:</u>	<u>Working Interest:</u>	<u>Committed Acres:</u>	<u>Percentage of Communitized Area:</u>
COG Operating LLC	34.517605%	55.228168	17.258802%
Concho Oil & Gas LLC	1.816716%	2.906746	0.908358%
Yates Petroleum Corporation	13.028650%	20.845840	6.514325%
Abo Petroleum Corporation	6.663396%	10.661434	3.331698%
Myco Industries, Inc.	6.663396%	10.661434	3.331698%
Yates Drilling Company (now OXY Y-1 Company)	6.663396%	10.661434	3.331698%
The Allar Company	20.162395%	32.259832	10.081198%
Chesapeake Exploration, L.L.C. (now Chevron U.S.A. Inc.)	10.484446%	16.775114	5.242223%

<u>Tract 2:</u>	<u>Working Interest:</u>	<u>Committed Acres:</u>	<u>Percentage of Communitized Area:</u>
Nearburg Exploration Company, LLC**	100.000000%	160.000000	50.000000%

* Tract No. 1 Working Interest Ownership subject to that certain Joint Operating Agreement dated May 8th 2009.

** Nearburg's claim to an unencumbered Working Interest in Tract No. 2 is currently the subject of litigation in New Mexico district court.