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

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

APPLICATION OF PRIDE ENERGY COMPANY FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.

Case No.

VERIFIED STATEMENT OF MATTHEW L. PRIDE

Matthew L. Pride, being duly sworn upon his oath, deposes and states:

1. I am a landman for Pride Energy Company, and have personal knowledge of the matters stated herein.

2. Pursuant to Division Rule 1207.A(1)(b), the following information is submitted in support of the compulsory pooling application filed herein:

(a) No opposition to this case is expected because the interest owners have been contacted regarding the proposed well, and have simply not decided whether to join in the well.

(b) A plat outlining the lands being pooled, and marking the location of the subject well, is attached hereto as Exhibit A. Applicant seeks an order pooling all mineral interests from the surface to the base of the Mississippian formation underlying the following described acreage in Section 24, Township 11 South, Range 33 East, NMPM, Lea County, New Mexico:

(i) the NW¹/₄NE¹/₄ to form a standard 40 acre oil and spacing and proration unit for any formations and/or pools developed on 40 acre spacing;

(ii) the W½NE¼ to form a standard 80 acre oil and spacing and proration unit for any formations and/or pools developed on 80 acre spacing, including the Inbe Permo-Pennsylvanian Pool;

(iii) the NE¹/₄ to form a standard 160 acre gas spacing and proration unit for any formations and/or pools developed on 160 acre spacing; and

(iv) the $N\frac{1}{2}$ to form a standard 320 acre gas spacing and protation unit for any formations and/or pools developed on 320 acre spacing.

Oil Conservation Division Case No. <u>13, F30</u> Exhibit No. <u>1</u> The units will be dedicated to the Inbe "24" Well No. 1, to be drilled at a location 660 feet from the north line and 2130 feet from the east line of Section 24.

(c) The parties being pooled, their last known addresses, and their interests in the well units, are as follows:

1.	Mobil Producing Texas & New Mexico Inc. c/o Exxon Mobil Corporation P.O. Box 4610 Houston, TX 77210-4610	6.250000%
2.	Dorothy Mae Fann P.O. Box 1924 Lovington, NM 88260	0.297620%
3.	Doris Fleming c/o Ed Fleming, Guardian P.O. Box 372 Clovis, NM 88101	0.297620%
4.	Yates Petroleum Corporation 105 S. Fourth Street Artesia, NM 88210-2118	2.500000%
5.	Yates Drilling Company 105 S. Fourth Street Artesia, NM 88210-2118	0.357140%
6.	Abo Petroleum Corporation P.O. Box 900 Artesia, NM 88211-0900	0.357140%
7.	MYCO Industries, Inc. P.O. Box 840 Artesia, NM 88211-0840	0.357140%

The mineral interests in the $N\frac{1}{2}$ of Section 24 are undivided, and are uniform throughout the half section. Therefore, the ownership of the persons being pooled is the same in each well unit.

(d) Copies of the proposal letters sent to the mineral interest owners are attached hereto as Exhibit B.

(e) Pride Energy Company has made a good faith effort to locate all interest owners, and to obtain their voluntary joinder in the proposed well.

(f) A copy of the Authority for Expenditure for the proposed well is attached hereto as Exhibit C. The drilling and completion costs set forth therein are fair and reasonable, and are comparable to those of other wells of this depth drilled in this area of Lea County.

(g) Overhead charges of \$7,330/month for a drilling well, and \$767/month for a producing well, are requested. These rates are fair and reasonable, and are in line with rates charged by other operators in this area for well of this depth.

(h) Pursuant to Division rules, applicant requests that a 200% risk charge be assessed against the non-consenting interest owner.

(j) Applicant requests that it be designated operator of the well.

VERIFICATION

STATE OF OKLAHOMA)) ss. COUNTY OF Wagoner)

Matthew L. Pride, being duly sworn upon his oath, deposes and states that: He is a landman for Pride Energy Company; he is authorized to make this verification on its behalf; he has read the foregoing statement, and knows the contents thereof; and the same is true and correct to the best of his knowledge, information, and belief.

then L. Pride

Matthew L. Pride

SUBSCRIBED AND SWORN TO before me this ____27th___ day of November, 2006 by Matthew L. Pride.



Notary Public

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FILE COM

PRIDE ENERGY COMPANY

(918) 524-9200 + Fax (918) 524-9292 + www.pride-energy.com

Physical Address:

Kensington Tower 2250 East 73rd Street, Suite 550 Tulsa, OK 74136 Mailing Address: Email Address: P.O. Box 701950 Tuisa, OK 74170-1950 mattp@pride-energy.com

October 19, 2006

Mobil Producing Texas & New Mexico Inc. c/o Exxon Mobil Corporation P.O. Box 4610 Houston, TX 77210-4610

RE: Inbe "24" #1 Proposed Well 660' FNL and 2,310' FEL of Section 24, Township 11 South, Range 33 East Lea County, New Mexico

To Whom It May Concern:

In reference to the above, Pride Energy Company hereby proposes the drilling of a 11,640' Mississippi, Morrow and Pennsylvanian test. An Authorization for Expenditure is enclosed in the amount of \$1, 685,437 Dry Hole Cost and \$2,497.637 Completed Cost.

We are hereby offering to lease your oil and gas mineral interest for \$200 per net acre, 3/16 royalty, 3 year term or for \$0 per net acre, ½ royalty, 3 year term. If you are interested in leasing, then please make the appropriate election below and return to my attention. If you are interested in participating in the drilling of the proposed well, please sign below and on the enclosed Authorization for Expenditure and return both to my attention, along with a check for your proportionate share of the Completed Well Cost.

Thank you for your immediate attention and response.

Sincerely,

mathe h. Ande

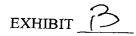
Matthew L. Pride Pride Energy Company

Mobil Producing Texas & New Mexico Inc.

<u>X</u>	
Ву:	
Title:	

I hereby elect to:

- Participate
- □ Lease for \$200 per net acre; 3/16; 3 years
- □ Lease for \$0 per net acre; ¼; 3 years



mp9617.aj

Via Certified Mail Return Receipt # 91 3408 2133 3930 9929 1810 FILE COPY PRIDE ENERGY COMPANY

(918) 524-9200 + Fax (918) 524-9292 + www.pride-energy.com

Physical Address:

Kensington Tower 2250 East 73rd Street, Suite 550 Tuisa, OK 74136 Mailing Address: Email Address:

P.O. Box 701950 Tulsa, OK 74170-1950 mattp@pride-energy.com

October 19, 2006

Dorothy Mae Fann P.O. Box 1924 Lovington, NM 88260 Via Certified Mail Return Receipt # 91 3408 2133 3930 9929 1827

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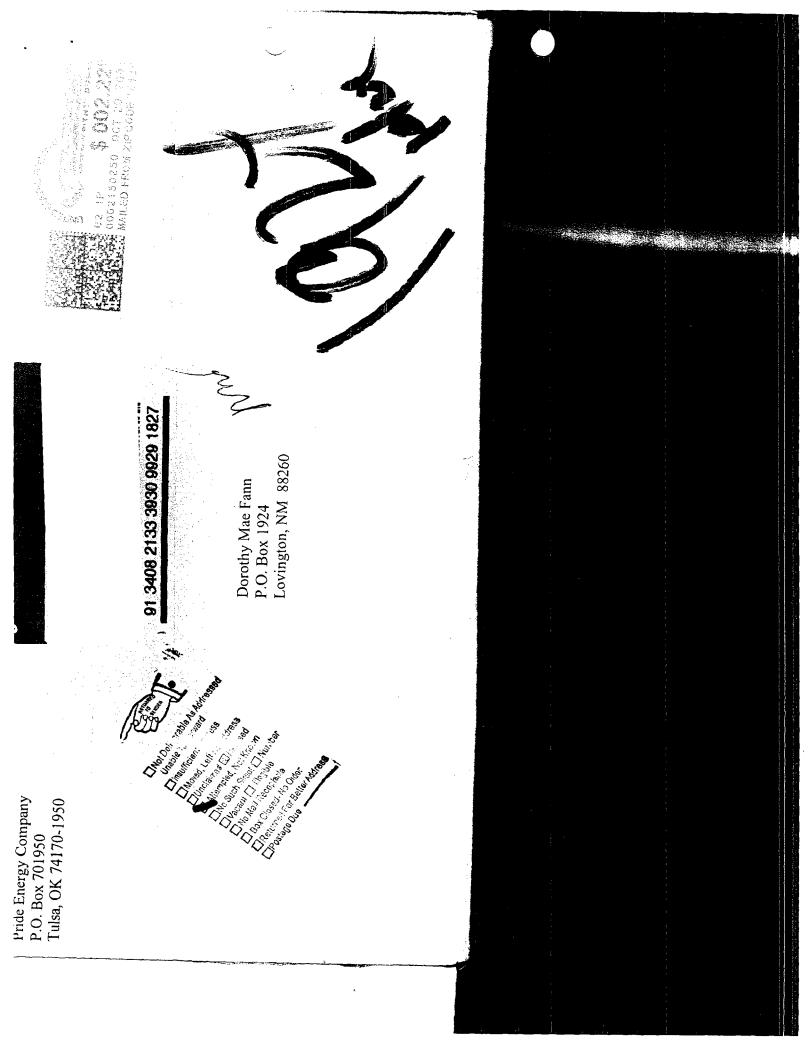
Matthew L. Pride Pride Energy Company

Dorothy Mae Fann

X	 	
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I hereby elect to:

- Participate
- □ Lease for \$200 per net acre; 3/16; 3 years
- □ Lease for \$0 per net acre; ¼; 3 years



PRIDE ENERGY COMPANY

(918) 524-9200 + Fax (918) 524-9292 + www.pride-energy.com

Physical Address:

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October 19, 2006

Doris Fleming c/o Ed Fleming, Guardian P.O. Box 372 Clovis, NM 88101 Via Certified Mail Return Receipt # 91 3408 2133 3930 9929 1896

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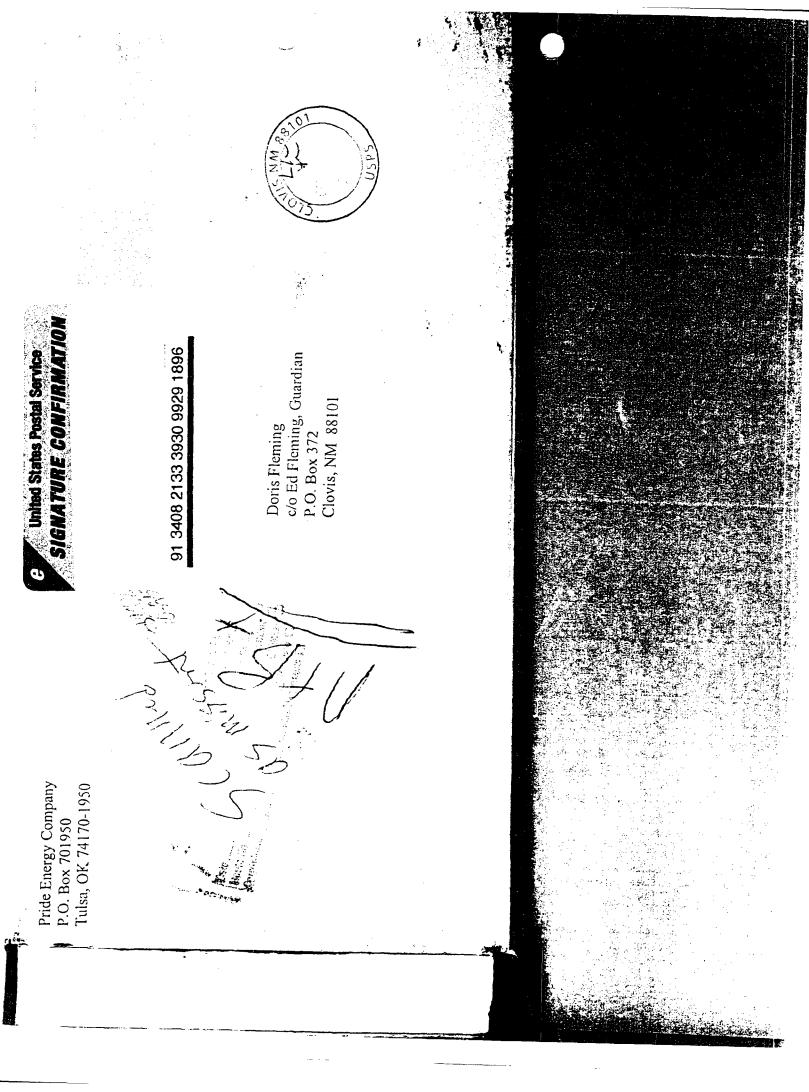
Matthew L. Pride Pride Energy Company

Doris Fleming

X		
Ву:		
Title:		

I hereby elect to:

- 🗂 Participate
- □ Lease for \$200 per net acre; 3/16; 3 years
- □ Lease for \$0 per net acre; ¼; 3 years



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	Primary	Proposed D y Objectives: Pennsy				
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Drilling intangibles						15,000
Legal	_	·····				10,000
Rathole/Mouschole		1(1)		3		25,000
Water		day(s)		per day		35,000
Location and road		1	** 000	·		810,000
Drilling rig: daywork	45	days at	18,000	per day		80,000
mobilization	44	at	7 600	· · · - · · · ·		112,500
fuel	45	days at	2,500			45,000
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Open Hole Logging		feet at		per foot		20,000
Equipment Rental		days at		per day, average		10,000
Cementing, Surface						20,000
Cementing, Intermediate					· ····································	
Casing crews, intermediate						8,000
Trucking					······································	15,000
Other Services						20,000
Geological/Engineering	45	days at	1,500	per day		67,500
				······································	Subtotal	1,338.000
Contingency					15%	200,700
					Total drilling intangibles	1,538,700
Drilling tangibles						
Casing, surface	425	feet at		per foot		14,875
Casing, intermediate	4150	feet at	20	per foot		83,000
Well head equipment		······································			······································	10,000
Float equipment						5,000
					Subtotal	112,875
Contingency					15%	33,862
					Total drilling tanglibles	146,737
Completion intangibles						10.000
Location and road				<u></u>	Net and a state of the second state of the se	10,000
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Location and road Casing crows, production Completion rig Perforating and GR-CBL Formation treatments Equipment Rentals Water or Diesel Supplies Trucking Roustabout work Other Services Engineering Contingency Completion tangibles Production casing 5 1/2, N-80 Float equipment Well head Production tubing 2 1/4, N-80 Downhole Equipment	10	days at days at days at days at feet at	1,000	per day per day per day per foot	15% Total completion integibles	10,000 45,000 15,000 15,000 5,000 10,000 20,000 20,000 20,000 20,000 10,000 391,000 175,500 10,000 15,000 55,000 55,000 50,000
Location and road Casing crows, production Completion rig Perforating and GR-CBL Formation treatments Equipment Rentals Water or Diesel Supplies Trucking Roustabout work Other Services Engineering Contingency Completion tangibles Production casing 5 1/2, N-80 Float equipment Well head Production tubing 2 1/4, N-80 Downhole Equipment Flowlines	10	days at days at days at days at feet at	1,000	per day per day per day per foot	15% Total completion intagibles Subtotal	10,000 45,000 15,000 15,000 10,000 5,000 10,000 20,000 20,000 10,000 340,000 391,000 175,500 10,000 15,000 5,000 5,000 5,000 5,000
Location and road Casing crows, production Completion rig Perforating and GR-CBL Formation treatments Equipment Rentals Water or Diesel Supplies Trucking Roustabout work Other Services Engineering Contingency Completion tangibles Production casing 5 ½, N-80 Float equipment Well head Production tubing 2 ½, N-80 Downhole Equipment Production Equipment	10	days at days at days at days at feet at	1,000	per day per day per day per foot	15% Total completion intagibles Subtotal 15%	10,000 45,000 15,000 15,000 10,000 5,000 10,000 20,000 20,000 10,000 340,000 391,000 175,500 10,000 15,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000
Location and road Casing crows, production Completion rig Perforating and GR-CBL Formation treatments Equipment Rentals Water or Diesel Supplies Trucking Roustabout work Other Services Engineering Contingency Completion tangibles Production casing 5 1/2, N-80 Float equipment Well head Production tubing 2 1/4, N-80 Downhole Equipment Flowlines	10	days at days at days at days at feet at	1,000	per day per day per day per foot	15% Total completion intagibles Subtotal	10,000 45,000 15,000 15,000 10,000 5,000 10,000 20,000 20,000 10,000 340,000 391,000 175,500 10,000 15,000 5,000 5,000 5,000 5,000
Location and road Casing crews, production Completion rig Perforating production Equipment Rentals Water or Diesel Supplies Trucking Roustabout work Other Services Engineering Contingency Completion tangibles Production casing 5 1/4 N-80 Float equipment Well head Production tubing 2 1/4, N-80 Downhole Equipment Flowlines Contingency	10 11,700 11,700	days at days at days at feet at feet at	1,000	per day per day per day per foot	15% Total completion integibles Subtotal 15% Total completion tangibles	10,000 45,000 15,000 15,000 10,000 5,000 10,000 20,000 20,000 10,000 340,000 51,000 391,000 175,500 10,000 55,000 5,000 5,000 50,000 50,000 50,000 50,000 22,000 22,000 22,000 20,000 22,000 20,00000 20,000 20,0000 20,000 20,000 20,00000 20,00000000
Location and road Casing crews, production Completion rig Perforating production Equipment Rentals Water or Diesel Supplies Trucking Roustabout work Other Services Engineering Contingency Completion tangibles Production casing 5 1/4 N-80 Float equipment Well head Production tubing 2 1/4, N-80 Downhole Equipment Flowlines Contingency	10 11,700 11,700	days at days at days at feet at feet at	1,000	per day per day per day per foot	15% Total completion integibles Subtotal 15% Total completion tangibles Dry hole cost:	10,000 45,000 15,000 15,000 10,000 5,000 10,000 20,000 20,000 20,000 340,000 340,000 391,000 175,500 10,000 175,500 10,000 5,000 5,000 5,000 5,000 10,000 24,000 24,000 24,000 10,000 24,000 20,000 24,000 24,000 24,000 24,000 24,000 24,000 24,000 24,000 24,000 24,000 24,000 24,000 24,000 24,000 24,000 24,000 24,000 20,0000 20,0000 20,0000 20,0000 20,0000 20,0000 20,00000000
Location and road Casing crows, production Cementing, production Completion rig Perforating and GR-CBL Formation treatments Equipment Rentals Water or Diesel Supplies Trucking Roustabout work Other Services Engineering Contingency Completion tangibles Production tasing 5 ½, N-80 Float equipment Well head Production tubing 2 ½, N-80 Downhole Equipment Flowlines Contingency Contingency Contingency Approved:	10 11,700 11,700	days at days at days at days at feet at	1,000	per day per day per day per foot	15% Total completion integibles Subtotal 15% Total completion tangibles Dry hole cost: Completed well cost:	10,000 45,000 15,000 15,000 10,000 5,000 10,000 20,000 20,000 10,000 340,000 340,000 51,000 391,000 175,500 10,000 15,000 58,500 5,000 50,000 50,000 97,200 421,200
Location and road Casing crews, production Completion rig Perforating production Equipment Rentals Water or Diesel Supplies Trucking Roustabout work Other Services Engineering Contingency Completion tangibles Production casing 5 1/4 N-80 Float equipment Well head Production tubing 2 1/4, N-80 Downhole Equipment Flowlines Contingency	10 11,700 11,700	days at days at days at feet at feet at	1,000	per day per day per day per foot	15% Total completion integibles Subtotal 15% Total completion tangibles Dry hole cost: Completed well cost: Your Interest	10,000 45,000 15,000 5,000 10,000 5,000 10,000 20,000 20,000 20,000 10,000 340,000 340,000 391,000 175,500 10,000 15,000 50,000 10,000 50,000 10,000 24,000 24,000 21,200 421,208
Location and road Casing crews, production Completion rig Perforating production Completion rig Perforating and GR-CBL Formation treatments Equipment Rentals Water or Diesel Supplies Trucking Roustabout work Other Services Engineering Contingency Completion tangibles Production tangibles Production tasing 5 ½, N-80 Float equipment Well head Production tubing 2 ½, N-80 Downhole Equipment Flowlines Contingency Contingency	10 11,700 11,700	days at days at days at feet at feet at	1,000	per day per day per day per foot	15% Total completion integibles Subtotal 15% Total completion tangibles Dry hole cost: Completed well cost:	10,000 45,000 15,000 5,000 10,000 5,000 10,000 20,000 20,000 20,000 10,000 340,000 340,000 391,000 175,500 10,000 15,000 50,000 10,000 50,000 10,000 24,000 24,000 21,200 421,208
Location and road Casing crews, production Cementing, production Completion rig Perforating and GR-CBL Formation treatments Equipment Rentals Water or Diesel Supplies Trucking Roustabout work Other Services Engineering Contingency Completion tangibles Production casing 5 ½ N-80 Float squipment Well head Production tubing 2 ½ N-80 Downhole Equipment Flowlines Contingency Approved: Pride Energy Company Approved:	10 11,700 11,700	days at days at days at feet at feet at	1,000	per day per day per day per foot	15% Total completion integibles Subtotal 15% Total completion tangibles Dry hole cost: Completed well cost: Your Interest	10,000 45,000 15,000 15,000 10,000 5,000 10,000 20,000 20,000 20,000 340,000 340,000 391,000 175,500 10,000 175,500 10,000 5,000 5,000 5,000 5,000 10,000 421,200 1,685,437
Location and road Casing crews, production Completion rig Perforating production Completion rig Perforating and GR-CBL Formation treatments Equipment Rentals Water or Diesel Supplies Trucking Roustabout work Other Services Engineering Contingency Completion tangibles Production tangibles Production tasing 5 ½, N-80 Float equipment Well head Production tubing 2 ½, N-80 Downhole Equipment Flowlines Contingency Contingency	10 11,700 11,700	days at days at days at feet at feet at	1,000	per day per day per day per foot	15% Total completion integibles Subtotal 15% Total completion tangibles Dry hole cost: Completed well cost: Your Interest	10,000 45,000 15,000 5,000 10,000 5,000 10,000 20,000 20,000 20,000 10,000 340,000 340,000 391,000 175,500 10,000 15,000 50,000 10,000 50,000 10,000 24,000 24,000 21,200 421,208

Notice to Non-Operator: Costs shown on this form are estimates only. In executing this AFF, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

EXHIBIT_C