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

APPLICATION OF CELERO ENERGY II, LP FOR APPROVAL OF A COOPERATIVE WATERLOOD PROJECT AND TO QUALIFY THE PROJECT FOR THE RECOVERED OIL TAX RATE, LEA COUNY, NEW MEXICO.

No. 14612

AFFIDAVIT OF NOTICE

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

David Catanach, being duly sworn upon his oath, deposes and states:

1. I am over the age of 18, and have personal knowledge of the matters stated herein.

2. I am an agent for Celero Energy II, LP.

3. Applicant has conducted a good faith, diligent effort to find the names and correct addresses of the offset operators and working interest owners entitled to receive notice of the application filed herein.

4. Notice of the application was provided to the operators interest owners, at their correct addresses, by certified mail. Copies of the notice letter and certified return receipts are attached hereto as Exhibit A.

5. Applicant has complied with the notice provisions of Division Rules NMAC 19.15.4.9 and 19.15.4.12.C, and Form C-108.

David Catanach

SUBSCRIBED AND SWORN TO before me this 30^{11} day of March, 2011 by David Catanach.

My Commission Expires: _______15 Notary Public

Oil Conservation Division 14412 Case No. Exhibit No.

February 28, 2011

CERTIFIED MAIL – RETURN RECEIPT REQUESTED

To: Persons on Exhibit "A"

Ladies and gentlemen:

Enclosed is a copy of an application to institute a cooperative waterflood project in the Denton (Devonian) Pool in Lea County, New Mexico, filed with the New Mexico Oil Conservation Division by Celero Energy II, LP.

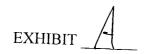
This matter is scheduled for hearing at 8:15 a.m. on Thursday, March 31, 2011, in Porter Hall at the Division's offices at 1220 South St. Francis Drive, Santa Fe, New Mexico 87505. You are not required to attend this hearing, but as an interest owner who may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from contesting this matter at a later date.

A party appearing in a Division case is required to file a Pre-Hearing Statement no later than Thursday, March 24, 2011. This statement must be filed with the Division's Santa Fe office at the above address, and with applicant's attorney, and should include: The names of the party and its attorney; a concise statement of the case; the names of the 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 need to be resolved prior to the hearing.

Very truly yours,

David Catanach Agent for Celero Energy II, LP 400 W. Illinois, Suite 1601 Midland, Texas 79701

Xc: Oil Conservation Division 1625 N. French Drive Hobbs, New Mexico 88240



145 37E

EXHIBIT "A"

Stephens & Johnson Operating Company P.O. Box 2249 Wichita Falls, Texas 76307

- Koy G. Barton Sr. & Buckley lasse
 Opal Barton Revocable Trust
 Roy G. Barton Jr., Trustee
 1919 N. Turner Street
 Hobbs, New Mexico 88240
 - V Trabajo Del Spear, LP Buckley Lesse P.O. Box 1684 Midland, Texas 79702
 - ✓ Cimarex Energy Company Sec 30 € 31 600 N. Marienfeld, Suite 600 Midland, Texas 79701
 - Chesapeake Energy Corporation Sec³¹ P.O. Box 54712 Oklahoma City, Oklahoma 73154

⁴ Donald Spears Rt. 1, Box 504 66 Donald Lane Lovington, New Mexico 88260 ⁺ Harvard Petroleum Corporation Sec 25
Box 936
Roswell, New Mexico 88202

- J. T. Hanners Buckley Lease P.O. Box 1224 Lovington, New Mexico 88260
- Ψ Herd Oil & Gas Company_T, p, Pop^{2e} 36 Lease
 P.O. Box 130
 Midland, Texas 79702
- Devon Energy Production Company Hink Leg
 20 N. Broadway
 Oklahoma City, Oklahoma 73102
 - MLive Oak Mineral Partners P.O. Box 341981 Hinkley Lesse Austin, Texas 78734

BEFORE THE NEW MEXICO OIL CONSERVATION DIVISION

APPLICATION OF CÉLERO ENERGY II, LP FOR APPROVAL OF A COOPERATIVE WATERLOOD PROJECT AND TO QÜALIFY THE PROJECT FOR THE RECOVERED OIL TAX RATE, LEA COUNY, NEW MEXICO.

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Case No. _______

APPLICATION

Celero Energy II, LP, whose address is Suite 2100, 301 Commerce Street, Fort Worth, Texas 76102, applies for an order approving a cooperative waterflood project in a portion of the Denton (Devonian) Pool, and qualifying the project for the recovered oil tax rate. In support thereof, applicant states:

1. Applicant is the operator in the Devonian formation of the leases described below, insofar as they cover the following described lands:

Township 14 South, Range 37 East, N.M.P.M. (Buckley Lease) Section 25: S¹/₂SW¹/₄

Township 14 South, Range 37 East, N.M.P.M. (W.T. Mann Lease) Section 36: W¹/₂NE¹/₄

Township 14 South, Range 37 East, N.M.P.M. (T.D. Pope 36 Lease) Section 36: NW¹/₄

Containing 320.00 acres of fee lands.

The Denton (Devonian) Pool is developed on the Division's statewide rules, with
 40 acre well spacing, and wells to be located no closer than 330 feet to a quarter-quarter section
 line.

3. Applicant requests approval to inject produced water into the Devonian formation in the following two wells:

(a) W.T. Mann A Well No. 2, an existing well located 660 feet from the north

line and 2310 feet from the east line of Section 36; and

(b) T.D. Pope 36 Well No. 10, to be located 350 feet from the north line and990 feet from the west line of Section 36

4. Applicant requests that additional injection wells be approved administratively.

5. Applicant further requests that the project, to be called the Denton Devonian Waterflood Project, be qualified for the recovered oil tax rate pursuant to the Enhanced Oil Recovery Act (L. 1992, ch. 38) and Division regulations. Project data is as follows:

(a)	Initial number of producing wells:	6
(b)	Initial number of injection wells:	2
(c)	Capital cost of additional facilities:	\$1,000,000.00
(d)	Estimated total project cost:	\$4,300,000.00
(e)	Estimated value of incremental production:	\$13,000,000.00
(f)	Estimated injection commencement date:	June 2011
(g)	Type of injected fluid:	Produced water
(h)	Anticipated injection volumes:	40,000 BWPD

6. The Form C-108 for the project is attached hereto.

7. Approval of this application will prevent waste and protect correlative rights.

WHEREFORE, applicant requests that, after notice and hearing, the Division enter its order approving the injection application and project.

Respectfully submitted,

/s/ James Bruce

James Bruce Post Office Box 1056 Santa Fe, New Mexico 87504 (505) 982-2043

Attorney for Celero Energy II, LP

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