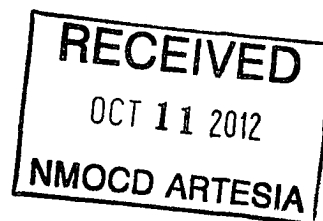




PO Box 1370
Artesia, NM 88211-1370
(575) 748-1288



30-015-40201

July 9, 2012

COG, LLC
Fasken Center, Tower II
550 West Texas Ave, Suite 1300
Midland, TX 79701

RE: Folk Federal #40
1750' FSL & 280' FWL
Sec. 17, T17S, R29E
Eddy County, New Mexico

Dear Sir,

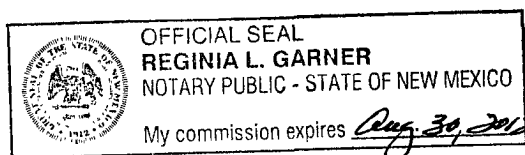
The attached is the Deviation Survey for the above captioned well.

Very truly yours,

Chris Graham
Drilling Superintendent

State of New Mexico }
County of Eddy }

The foregoing was acknowledged before me this 9th day of July, 2012.



Folk Federal #40

Date	Depth	Dev/Inc
7/2/2012	143	0.80
7/2/2012	634	0.40
7/3/2012	1066	0.00
7/4/2012	1544	0.50
7/4/2012	2022	0.10
7/4/2012	2500	0.70
7/5/2012	2978	0.70
7/5/2012	3456	0.40
7/5/2012	3934	0.40
7/6/2012	4412	0.40
7/6/2012	4890	0.10