,		C	arlsba	ad Fi	eld Offic	
Form 3160-5	UNITED STAT	ES	00			
	DEPARTMENT OF THE UREAU OF LAND MAN		UC		Lease Serial No	res: January 31, 2018
SUNDR	Y NOTICES AND REP	OR TS O N WE	LLS	6	. If Indian, Allottee or	
	is form for proposals II. Use Form 3160-3 (/					
SUBMIT	IN TRIPLICATE - Other inst	ructions on page 2	?	7	. If Unit of CA/Agree	ment, Name and/or No.
1. Type of Well				8	. Well Name and No.	Keohane 24 Federal #1,2,3,4
Land Land	as Well Other	10. <u>1</u>			API Well No. co. co.	5-22732, 25441, 25814, 29624
2. Name of Operator George A C 3a. Address PO Box 1518 Artes		28 3b. Phone No. (in	clude area code		0. Field and Pool or E	
PO Box 1518, Artes	sia, NM 88211-1518	(575) 703-6604	chine area coue			ers-Queen-Grayburg
4. Location of Well (Footage, Sec., T188, 31E, Sec 24: #1 2310 FEL #4 1650 SL \$ 990 FEL	<i>T.,R.,M., or Survey Description</i> & 330 FSL, #2 2310 FSL & 2200	n) 9' FEL, #3 2200 FSL	& 990 FEL,	1	1. Country or Parish, S Eddy, New Mexico	State
12.0	CHECK THE APPROPRIATE	BOX(ES) TO INDIG	CATE NATURE	OF NOTIC	E, REPORT OR OTH	ER DATA
TYPE OF SUBMISSION			TYI	PE OF ACTI	ION	·····
X Notice of Intent		Deepen	lic Fracturing	Produc	ction (Start/Resume)	Water Shut-Off
] a	Alter Casing		inc reacturing mstruction	Recon		X Other
Subsequent Report	Change Plans	5	d Abandon		orarily Abandon	Surface Comingle
Final Abandonment Notice	Convert to Injectio	n 🗌 Plug Ba	ick	Water	Disposal	
are NM - 925 7 and NM-10 NM 625777		-	ACHED	NM OIL AR SI	CONSERVAT TESIA DISTRICT EP 26 2017 RECEIVED	ion tank battery. The effected leases
						······································
14. I hereby certify that the foregoin George A. Chase Jr, DBA G an	-		Owner			
	1 PA	i	ïtle			
Signature Am	/ Mun /) _{2te} 2/22/20			
	/THE SPAC	E FOR FEDER	IAL OR ST.			
Approved by	ilong			LPET	D	Pate 9/15/2017
Conditions of approval, if any, are a certify that the applicant holds legal which would entitle the applicant to	or equitable title to those right		0.000	FO		
Title 18 U.S.C Section 1001 and Tit any false, fictitious or fraudulent sta				ly and willfu	illy to make to any dep	partment or agency of the United States
(Instructions on page 2)		······································				

RIA	Pg-	2	7-	1	7
^ // //					

ATTACHMENT TO FORM 3160-5 SUNDRY NOTICES AND REPORTS ON WELLS Notice of intent to comingle

List of wells

Keohane Federal #1 Lease # NM025777 API 30-015-22732 Section 24, T18S, R31E; SWSE/4 Shugart Yates-Seven Rivers-Queen-Grayburg Pool Code 56439 Production 2.3 BOPD, 0 MCFD Oil Gravity Avg.: 27.8 @ 60 F Gas BTU N/A

Keohane Federal #2 Lease # NM106714 API 30-015-25441 Section 24, T18S, R31E; NWSE/4 Shugart Yates-Seven Rivers-Queen-Grayburg Pool Code 56439 Production 5.9 BOPD, 0 MCFD Oil Gravity Avg.: 27.8 @ 60 F Gas BTU N/A

Keohane Federal #3 Lease # NM106714 API 30-015-25814 Section 24, T18S, R31E; NESE/4 Shugart Yates-Seven Rivers-Queen-Grayburg Pool Code 56439 Production 2.6 BOPD, 0 MCFD Oil Gravity Avg.: 27.8 @ 60 F Gas BTU N/A

Keohane Federal #4 Lease # NM106714 API 30-015-29624 Section 24, T18S, R31E; NESE/4 Shugart Yates-Seven Rivers-Queen-Grayburg Pool Code 56439 Production 1 BOPD, 0 MCFD Oil Gravity Avg.: 27.8 @ 60 F Gas BTU N/A Details of proposed method of measurement and allocation of production for each lease or agreement.

The oil will be collected in the Keohane Federal tank battery located in the SWSE/4 of section 24, T18S, R31E and measured by tank gauge. See exhibits 1, page 2.

Testing will be conducted by isolating each well each month for a 24 hour period. A ratio of production by well will be used to for purposes of allocating production monthly.

The measurement point will be at the tank battery located in the SWSE/4, sec 24, T18S, R31E

Evidence that Federal Royalties will not be reduced by commingling

The oil produced from all the wells are from the same field and reservoir, specifically the Shugart Yates, 7 Rivers, Queen/Grayburg.

See the November 2016 and February 2017 run Statement from Holly Frontier attached as Exhibit 2 page 1 & 2. This exhibit shows the gravity measured from the lease and also shows that the price is the same regardless of gravity.

The oil price will be the same before AND after comingling since these wells produce from the same zone.

There is no gas being produced on this lease

This oil is sold as Sour Crude

Current facility Diagram

See Exhibit #1 page 3 attached showing a tank diagram

Tank Battery (Testing Facility)

See Exhibit #1 page 3 - Facility Diagram

Maps

See Exhibit 1, page 1 which is a land plat showing the Lease Boundaries, Lease Serial Numbers, Section Township, Range and Well Locations. Exhibit 1 Page 2 shows the location of the tank battery which will be used for storage and measurement.

Copy of serial register page from LR2000

Exhibit 3 Part 1 shows the BLM Case Record (Live) Serial Register Page for the Lease #NMNM106714 and shows that the royalty Rate is 12 ½%

Exhibit 3 Part 2 shows the BLM Case Record (Live) Serial Register Page for the Lease #NMNM25777 and shows that the royalty Rate is 12 ½%

Interest owners have been notified for the purpose of surface comingling

These leases are identical in ownership, owners are eager to get the leases comingled.

Justification for comingling

See Exhibit 4, pages 1-5: Production curves for each well and the combination of all 4 wells See Exhibit 5, pages 1-5; Economic runs showing production forecasts and cash flow for each well and a total for all 4 wells. The production and declines used in this exhibit were obtained by using the Production curves shown in exhibit 4. These economics were run using the Working Interest, Revenue interests, current oil price and operating expenses reported by the operator. Following are the estimated economics for the Keohane 24 Federal wells:

		Net	Net		
		Future	Future	NPV	Percent
Well L	ease	Bbls	Revenue	10% Disc.	Of Battery
#1		4,128	\$32,060	\$35,609	23.68%
#2		4,128	\$32,060	\$35,609	23,68%
#3		4,403	\$44,197	\$43,540	28.96%
#4		4,128	\$32,060	\$35,609	23.68%
Total Lea	se 1	.6,787 .	\$140,307	\$150,367	100.00%

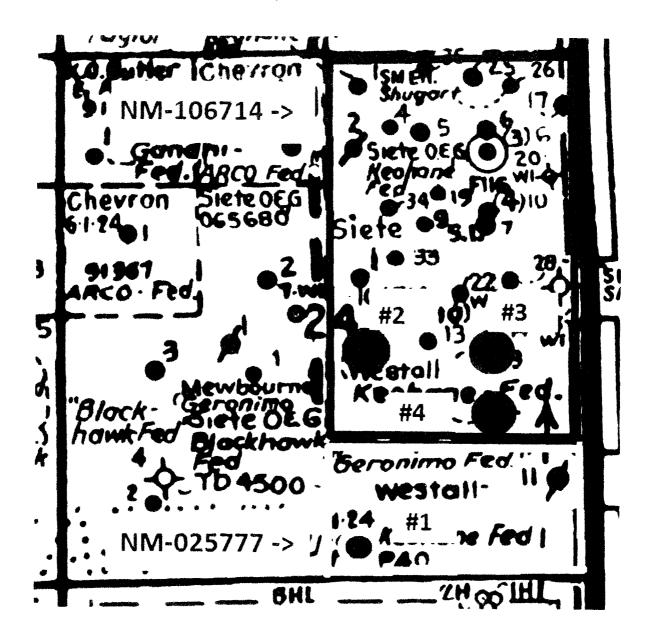
It is estimated that it would cost approximately \$55,000 to build a new tank battery on the Keohane 24 Fed #1 lease, See Exhibit 6. Using the figures presented it is apparent that if a new battery would be needed for the Keohane 24 Fed Lease it would cost approximately 1/3 of the discounted value of the net income stream for the lease.

Conclusion

If a new battery is required for the Keohane 24 Fed lease the Keohane 24 Fed #1 would have to be shut down, plugged and abandoned resulting in a loss of revenues for all owners including the United States of America.

We hereby request approval to comingle these two leases at the surface.

Exhibit 1, page 1; Lease plat



Keohane 24 Fed Leases NM 106714 and NM 025777 Section 24, T18S, R31E, Eddy Co., NM

Facility Diagram Keohane 24 Federal NMNM 106714 & NMNM 025777 24-185-31E Eddy County, New Mexico

Production Phase OTI	Jales those OTI
Value 1 Sealed Closed	Value 1: Sealed Closed
Value 2. Open	Value 2,3 sealed clos
Value 3. Closed-scaled	Value 5 Sealed Close
Value 4,5: Sealed Closed	Value 4: Open

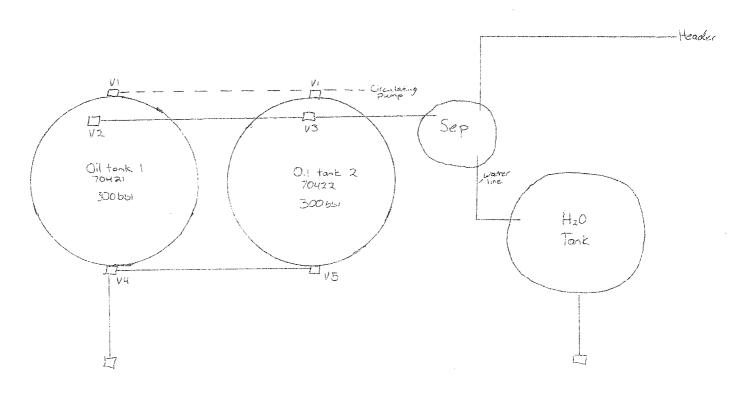


Exhibit 1; page 3 - Facility Diagram

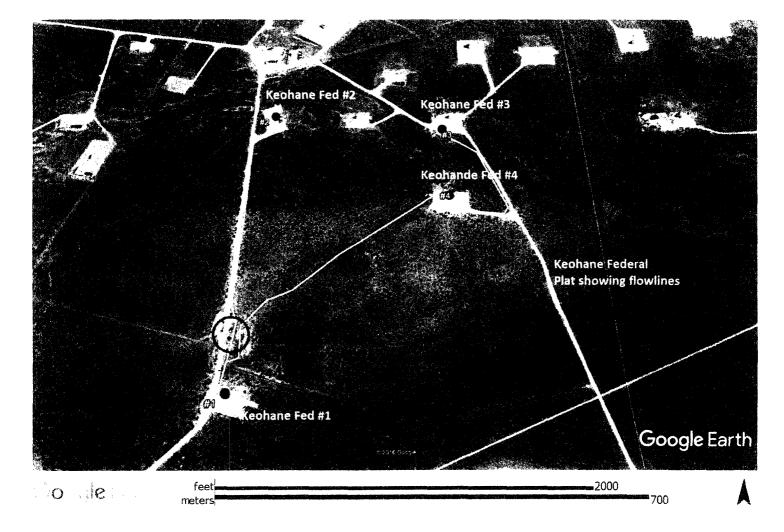


Exhibit 1; page 2 - Google Earth Image showing wells, battery and flowlines on lease

Exhibit 3, Part 1 LR2000 for Lease NMNM106714

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BUREAU OF LAND MANAGEMENT CASE RECORDATION (LIVE) SERIAL REGISTER PAGE

Run Date/Time: 02/21/17 09:08 AM			Page 1 of 2
01 02-25-1920;041STAT0437;30USC226 Case Type 311111: O&G LSE NONCOMP PUB LAND Commodity 459: OIL & GAS Case Disposition: AUTHORIZED Case File Juris:	Total Acı 24 0. 000		Serial Number NMNM 106714
	Serial Number:	NMNM 1	06714
Name & Address		Int Rel	%Interest
18-31 INC PO BOX 1120	ROSWELL NM 88201	LESSEE	100.00000000
CHASE GEORGE JR PO BOX 1618	ARTESIA NM 882111618	OPERATING R!	GHTS 0.00000000
CHI OPERATING INC PO BOX 1799	MIDLAND TX 797021799	OPERATING RI	GHTS 0.00000000
ENDURANCE PROPERTIES INC 15455 DALLAS PKWY STE 1050	ADDISON TX 750016721	OPERATING RI	GHTS 0.000000000
SM ENERGY CO 1775 SHERMAN ST STE 1200	DENVER CO 802031100	OPERATING RI	GHTS 0.00000000
TRITEX ENERGY A LP 15455 DALLAS PKWY STE 600	ADDISON TX 750016760	OPERATING RI	GHTS 0.00000000
	Serial Number:	NMNM	L06714
Mer Twp Rng Sec SType Nr Suff Subdivision	District/Resource Area	County	Mgmt Agency
23 0180S 0310E 024 ALIQ NE,N2SE:	CARLSBAD FIELD OFFICE	EDDY	BUREAU OF LAND MGMT

Set			Serial Number	: NMNM 106714
Act Date	Code	Action	Action Remarks	Pending Office
06/01/1951	367	CASE ESTABLISHED		
06/01/1951	496	FUND CODE	05;145003	
06/01/1951	53¢	RLTT RATE - 12 1/14	Royalty Rage 12 1/2%	
06/01/1951	865	EFFECTIVE DATE		
05/03/1961	6E 0	HELD BY PRID - ACTUAL		
05/03/1961	658	MEMO OF 1ST FROD-ACTUAL		
03/01/2000	209	CASE CREATED BY SEGR	CUT OF MMMM 025777;	
03/01/2000	232	LEASE COMMITTED TO UNIT	NMNM101361X; E SHUGART	
03/01/2000	621	RLTY RED-STRIPPER WELL	11 7;;2:	
07/17/2001	974	AUTOMATED RECORD VERIF	E CO	
09/12/2001	232	TRF CFER PGTS FILED	FISHER ST MARY LAND	
09/12/2001	932	TRF OPER PGTS FILED	WALLACE/ST MARY LAND	
09/12/2001	93.2	TRY OPER RGTS FILED	WEATHER ST MARY LAND	
09/27/2001	95.2	IRF CHER RELS FILED	CLEMENS/ST MARY 1AND	
10/01/2001	332	TRF OPER RGTS FILED	FOX/SI MARN;	
10/01/2001	932	TRF OPER RGTS FILED	FIVERHILL ENE CORF, 1	
10/09/2001	932	TRF OPER RGTS FILED	LEE ST MARY;	
10/12/2001	932	TRF OPER RGTS FILED	18-31 INC/CHI;	
11/08/2001	933	TRE OPER RGIS AFFROVED	CIEFF 10/01/01;	
11/08/2001	233	TRE OPER FOIS APPROVED	BERFF LOVEL 01;	
11/08/2001	\$33	TRF OFER ROIS APPROVED	53EFF 10.01+01;	
11/08/2001	933	TRF OPER RGTS APPROVED	CAEFR LOCON (CL)	
11/08/2001	974	AUTOMATED RECORD VERTE	M.,	
01/16/2002	263	CASE MICHOFOLMER SCRUDED		
03/14/2002	933	TEF OPER RGTS APPRILED	EFF L1 D1 D1;	
03/14/2002	97 <u>4</u>	AUTOMATED RECORD VERIF	4.L	
03/12/2003	233	TRF OFER RGTS APPECTRD	GIEFF 11/01/01;	
03/12/2003	333	TRF OPER POTS APPROVED	04825 11/01/01;	

NO WARRANTY IS MADE BY BLM FOR USE OF THE DATA FOR PURPOSES NOT INTENDED BY BLM

Exhibit 3, Part 2 LR2000 for NMNM 025777

BUREAU OF LAND MANAGEMENT CASE RECORDATION (LIVE) SERIAL REGISTER PAGE

Run Date/Time:02/21/17 09:09 AM01 02-25-1920;041STAT0437;30USC226Case Type311111:O&G LSE NONCOMP PUB LANDCommodity459:OIL & GASCase Disposition:AUTHORIZEDCase File Juris:

Total Acres 80.000

Serial Number NMNM-- 0 025777

Page 1 of 13

Serial Number: NMNM-- 0 025777

Name PO P	Name & Address		Int Rel %Interest		
ACCEN INSCRIPTION PO BOX 6865 TULKA OX A 150065 OPERATING FIGHTER 6.0000000 BAYELI MASSI GRA AMERITA ST SMATA FE MA 37301 OPERATING RIGHTER 6.0000000 BURDIDT GEORAGE FR 2 2005 FINIS RIGUNG MA 58331 OPERATING RIGHTS 6.0000000 BUZZ, E VALG PO BOX 4705 RIGUNG MA 58345 OPERATING RIGHTS 6.00000000 BUZZ, E VALG PO BOX 4705 RIGUNG MA 58345 OPERATING RIGHTS 6.00000000 LAREMEY PLOYD 260 N WASHINGTON ROSWELL MA 5801 OPERATING RIGHTS 6.00000000 CARLSMA NATIL BMK PO BOX 1611 ANARILLO TX 71611 OPERATING RIGHTS 6.00000000 CARLS BEORDER J PO BOX 1611 ANARILLO TX 71611 OPERATING RIGHTS 6.00000000 COY CALVIN SE CINTY RO 3100 AZTEC MA 5410 OPERATING RIGHTS 6.00000000 COY CALVIN SE CINTY RO 3100 AZTEC MA 5410 OPERATING RIGHTS 6.00000000 COY CALVIN SE CINTY RO 3100 AZTEC MA 5410 OPERATING RIGHTS 6.00000000 DED CONALD L STA KINCERSKON RR SAN JOSE CA 5434					
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NO WARRANTY IS MADE BY BLM FOR USE OF THE DATA FOR PURPOSES NOT INTENDED BY BLM

BUREAU OF LAND MANAGEMENT CASE RECORDATION (LIVE) SERIAL REGISTER PAGE

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WRATHER DAVID		BOX 1788	LONGVIEW TX 75606	OPERATING	RIGHTS 0.00000000
4	F		Serial Number:		
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23 0180S 0310E	024 ALIQ	S2SE;	CARLSBAD FIELD OFFICE	EDDY	BUREAU OF LAND MGMT
			Ser	ial Number	: NMNM 0025777
Relinguis		drawn Lands NE.N2SE,SEGR:	CARLSBAD FIELD OFFICE	EDDY	BUREAU OF LAND MGMT
20 01000 00102 1	24 11			2001	BUILLAS OF LAND MURA
			Serial Number	: NMNM	0 025777
Act Date	Code	Action	Action Remarks	Per	nding Office
06/01/1951	387	CASE ESTABLISHED			
06/01/1951	498	FUND CODE	05;145003		
06/01/1951	530	RLTY RATE - 12 1/28 $<$	- Royalty Rate 12 1/2%		
06/01/1951	868	EFFECTIVE DATE			
09/04/1956	209	CASE CREATED BY SEGR	OUT OF NMLC065680;		
05/03/1961	500	GEOGRAPHIC NAME	SHUGART FLD;		
05/03/1961	510	KMA CLASSIFIED			
05/03/1961	650	HELD BY FROD - ACTUAL			
05/03/1961	658	MENO OF 1ST PROD-ACTUAL			
07/24/1961	102	MOFICE SENT-FRCD STATUS			
08/10/1977	396	TRF OF INTEPEST FILED	V WELCH EST/SHELTON		
03/29/1982	932	TRF OPER RGTS FILED			
03/21/1984	909	BOND ACCEPTED	EFF 03,22,84,NM0402		
07/12/1985	932	TRF OPER RGTS FILED			
08/19/1985	933	TRF OPER RGTS APPROVED	EFF 18/01/55;		
08/21/1985	933	TRF OPER RGTS APPROVED	BFF 04/01/82;		
11/04/1985	932	TRF OPER RGTS FILED			
01/29/1986	93 <u>0</u>	TRF OPER EGTS FILED	(1)		
01/29/1986	932	TRF OPER RGTS FILED	\2.		
01/31/1986	333	TRF OPER RGTS APPROVED	(1) SFF (02/01/86)		
01/31/1986	933	TEF OPEE EGTS APPROVED	(2) EFF: 12/01/86;		
01/31/1986	a33	TRF OPER RGIP APPROVED	EFF 12/01 (85;		
05/21/1986	<u> </u>	TPF OPER RAIS FILED			
06/04/1986	932	IRF OFEF RGTS FILED	11		
06/04/1986	332	TRE OFER RGTS FILED	-2-		
06/04/1986	232	TRF OPER FIJED	2 2 2		
07/10/1986	932	TRF CPER F.FTF FILED			
08/20/1986	292	TRF OPER RGIS FILED	(1,		
08/20/1986	932	TRY OPER RGTS FILED	· 2		
08/20/1986	932	TRF CPER AGTS FILED	· 37		
08/27/1986	932	TRF OPER RUIS FILED	· 1		
08/27/1986	93 <u>1</u>	TRF OFRA RGTS FILED	(2)		
08/27/1986	932	TRF OPER AGTS FILED	.3)		
09/25/198ô	233	VAR OPER RATS AFFECTED	L'RFF 17/01/667		
09/25/1986	933	TRF OPER RGTS APPROVED	(1,959-57(01/36)		
09/25/1986	233	TRE OPER RGTS APPRILEO	(2 EFF 07/01/86)		
09/25:1986	933	TRE OPER ROTS APPRIVED	EFF (6/01/86;		
09/25/1986	533	TRF OFER RGIS REPROVED	EFF 08/01/86;		

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Bureau of Land Management Carlsbad Field Office 620 East Greene Street Carlsbad, New Mexico 88220 575-234-5972

Keohane 24 Federal #1 - 3001522732, Keohane 24 Federal #2 - 3001525441, Keohane 24 Federal #3 - 3001525814, Keohane 24 Federal #4 - 3001529624

George A Chase Jr. DBA, G and C Service September 15, 2017 Condition of Approval Surface Commingling and off lease storage, measurement and sales of oil

- 1. This approval is subject to like approval by the New Mexico Oil Conservation Division.
- 2. This agency shall be notified of any spill or discharge as required by NTL-3A.
- 3. This agency reserves the right to modify or rescind approval whenever it determines continued use of the approved method may adversely affect the surface or subsurface environments or product accountability.
- 4. This approval does not constitute right-of-way approval for any off-lease activities. Within 30 days, an application for right-of-way approval must be submitted to the Realty Section if not already done.
- 5. Approval for combining production from various sources is a privilege which is granted to lessees for the purpose of aiding conservation and extending the economic life of leases. Applicants should be cognizant that failure to operate in accordance with the provisions outlined in the Authorized Officer's conditions of approval and/or subsequent stipulations or modifications will subject such approval to revocation.
- 6. All gas and oil subject to royalty shall be measured as per federal regulations and shall be reported to ONRR as required. All gas which is vented, flared or used on lease shall be reported as per 43 CFR 3178 & 3179 to ONRR. All gas which is vented or flared shall be subject to royalty, unless prior approval was given by the authorized officer.
- 7. This agency shall be notified of any change in sales method or location of sales point.
- 8. Additional wells and/or leases require additional commingling approvals.