

|                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                       |                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Submit To Appropriate District Office<br>State Lease - 6 copies<br>Fee Lease - 5 copies<br><b>District I</b><br>1625 N. French Dr., Hobbs, NM 88240<br><b>District II</b><br>1301 W. Grand Avenue, Artesia, NM 88210<br><b>District III</b><br>1000 Rio Brazos Rd., Aztec, NM 87410<br><b>District IV</b><br>1220 S. St. Francis Dr., Santa Fe, NM 87505 | <b>State of New Mexico</b><br><b>Energy, Minerals and Natural Resources</b><br><br><b>Oil Conservation Division</b><br><b>1220 South St. Francis Dr.</b><br><b>Santa Fe, NM 87505</b> | <b>Form C-105</b><br>Revised June 10, 2003<br><br>WELL API NO.<br>30-015-34954<br><br>5. Indicate Type of Lease<br>STATE <input type="checkbox"/> FEE <input checked="" type="checkbox"/><br><br>State Oil & Gas Lease No. |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| WELL COMPLETION OR RECOMPLETION REPORT AND LOG                                                                                                                                                                               |                                  |                                                                                |                                                              |                                             |                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------------------------------------------------------------------|--------------------------------------------------------------|---------------------------------------------|-------------------|
| 1a. Type of Well:<br>OIL WELL <input type="checkbox"/> GAS WELL <input checked="" type="checkbox"/> DRY <input type="checkbox"/> OTHER <input type="checkbox"/>                                                              |                                  |                                                                                | 7. Lease Name or Unit Agreement Name<br><br>Ivey BFW         |                                             |                   |
| b. Type of Completion:<br>NEW <input checked="" type="checkbox"/> WORK <input type="checkbox"/> DEEPEN <input type="checkbox"/> PLUG <input type="checkbox"/> DIFF. <input type="checkbox"/><br>WELL OVER BACK RESVR.        |                                  |                                                                                |                                                              |                                             |                   |
| 2. Name of Operator<br>Yates Petroleum Corporation                                                                                                                                                                           |                                  |                                                                                | 8. Well No.<br>1                                             |                                             |                   |
| 3. Address of Operator<br>105 South Fourth Street, Artesia, NM 88210 (505) 748-1471                                                                                                                                          |                                  |                                                                                | 9. Pool name or Wildcat<br>Four Mile Draw; Morrow, West      |                                             |                   |
| 4. Well Location<br><br>Unit Letter <u>P</u> : <u>660</u> Feet From The <u>South</u> Line and <u>850</u> Feet From The <u>East</u> Line<br><br>Section <u>4</u> Township <u>19S</u> Range <u>26E</u> NMPM <u>Eddy</u> County |                                  |                                                                                |                                                              |                                             |                   |
| 10. Date Spudded<br>RH 9/11/06<br>RT 9/25/06                                                                                                                                                                                 | 11. Date T.D. Reached<br>11/1/06 | 12. Date Compl. (Ready to Prod.)<br>11/15/06                                   | 13. Elevations (DF& RKB, RT, GR, etc.)<br>3345'GR<br>3364'KB | 14. Elev. Casinghead                        |                   |
| 15. Total Depth<br>9655'                                                                                                                                                                                                     | 16. Plug Back T.D.<br>9609'      | 17. If Multiple Compl. How Many Zones?                                         | 18. Intervals Drilled By<br>Rotary Tools<br>80'-9655'        | Cable Tools                                 |                   |
| 19. Producing Interval(s), of this completion - Top, Bottom, Name<br>9254'-9324' Morrow                                                                                                                                      |                                  |                                                                                |                                                              | 20. Was Directional Survey Made<br>No       |                   |
| 21. Type Electric and Other Logs Run<br>CNL, Hi-Res Laterolog Array, CBL                                                                                                                                                     |                                  |                                                                                |                                                              | 22. Was Well Cored<br>No                    |                   |
| 23. CASING RECORD (Report all strings set in well)                                                                                                                                                                           |                                  |                                                                                |                                                              |                                             |                   |
| CASING SIZE                                                                                                                                                                                                                  | WEIGHT LB./FT.                   | DEPTH SET                                                                      | HOLE SIZE                                                    | CEMENTING RECORD                            | AMOUNT PULLED     |
| 20"                                                                                                                                                                                                                          | Conductor                        | 80'                                                                            | 26"                                                          |                                             |                   |
| 13-3/8"                                                                                                                                                                                                                      | 48#                              | 1024'                                                                          | 17-1/2"                                                      | 1230 sx (circ)                              |                   |
| 5-1/2"                                                                                                                                                                                                                       | 15.5#, 17#                       | 9655'                                                                          | 8-3/4"                                                       | 2615 sx (circ)                              |                   |
| 24. LINER RECORD                                                                                                                                                                                                             |                                  |                                                                                |                                                              |                                             |                   |
| SIZE                                                                                                                                                                                                                         | TOP                              | BOTTOM                                                                         | SACKS CEMENT                                                 | SCREEN                                      |                   |
|                                                                                                                                                                                                                              |                                  |                                                                                |                                                              |                                             |                   |
| 25. TUBING RECORD                                                                                                                                                                                                            |                                  |                                                                                |                                                              |                                             |                   |
| SIZE                                                                                                                                                                                                                         | DEPTH SET                        | PACKER SET                                                                     |                                                              |                                             |                   |
| 2-7/8"                                                                                                                                                                                                                       | 9051'                            | 9051'                                                                          |                                                              |                                             |                   |
| 26. Perforation record (interval, size, and number)<br><br>9254'-9324' (230)                                                                                                                                                 |                                  |                                                                                |                                                              |                                             |                   |
| 27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC.<br>DEPTH INTERVAL      AMOUNT AND KIND MATERIAL USED                                                                                                                         |                                  |                                                                                |                                                              |                                             |                   |
| 28. PRODUCTION                                                                                                                                                                                                               |                                  |                                                                                |                                                              |                                             |                   |
| Date First Production<br>11/16/06                                                                                                                                                                                            |                                  | Production Method (Flowing, gas lift, pumping - Size and type pump)<br>Flowing |                                                              | Well Status (Prod. or Shut-in)<br>Producing |                   |
| Date of Test<br>11/27/06                                                                                                                                                                                                     | Hours Tested<br>24 hrs           | Choke Size<br>14/64"                                                           | Prod'n For Test Period<br>5                                  | Oil - Bbl<br>5                              | Gas - MCF<br>1333 |
| Flow Tubing Press.<br>1500 psi                                                                                                                                                                                               | Casing Pressure Packer           | Calculated 24-Hour Rate                                                        | Oil - Bbl.<br>5                                              | Gas - MCF<br>1333                           | Water - Bbl.<br>0 |
| 29. Disposition of Gas (Sold, used for fuel, vented, etc.)<br>Sold                                                                                                                                                           |                                  |                                                                                |                                                              |                                             |                   |
| 30. List Attachments<br>Logs and Deviation Survey                                                                                                                                                                            |                                  |                                                                                |                                                              |                                             |                   |
| 31. I hereby certify that the information shown on both sides of this form as true and complete to the best of my knowledge and belief                                                                                       |                                  |                                                                                |                                                              |                                             |                   |
| Signature <u>Tina Huerta</u> Printed. Name <u>Tina Huerta</u> Title <u>Regulatory Compliance Supervisor</u> Date <u>December 21, 2006</u><br>E-mail Address <u>tinah@ypcnm.com</u>                                           |                                  |                                                                                |                                                              |                                             |                   |

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form is to be filed

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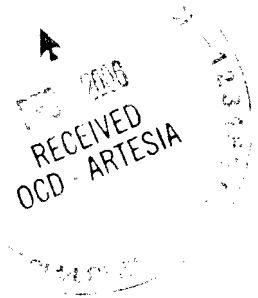
OPERATOR  
WELL/LEASE  
COUNTY

Yates Petroleum Corporation  
Ivey BFV #1  
Eddy Co., N.M.

503-0272

STATE OF NEW MEXICO  
DEVIATION REPORT

|       |      |       |      |
|-------|------|-------|------|
| 230   | 0.75 | 7,668 | 2.00 |
| 466   | 0.75 | 7,760 | 1.00 |
| 613   | 1.50 | 7,920 | 1.50 |
| 700   | 2.00 | 8,047 | 1.00 |
| 789   | 1.50 | 8,237 | 0.50 |
| 907   | 1.50 | 8,428 | 1.00 |
| 1,000 | 1.25 | 8,650 | 1.00 |
| 1,260 | 1.50 | 8,940 | 1.00 |
| 1,450 | 0.75 | 9,130 | 0.75 |
| 1,760 | 1.00 | 9,378 | 0.50 |
| 2,206 | 1.25 | 9,650 | 0.25 |
| 2,680 | 1.00 |       |      |
| 3,139 | 1.50 |       |      |
| 3,377 | 1.75 |       |      |
| 3,565 | 1.00 |       |      |
| 3,816 | 1.25 |       |      |
| 4,039 | 1.25 |       |      |
| 4,290 | 1.25 |       |      |
| 4,481 | 0.25 |       |      |
| 4,734 | 1.25 |       |      |
| 4,987 | 1.25 |       |      |
| 5,238 | 1.00 |       |      |
| 5,681 | 2.00 |       |      |
| 5,838 | 2.00 |       |      |
| 5,998 | 3.00 |       |      |
| 6,154 | 4.00 |       |      |
| 6,249 | 3.75 |       |      |
| 6,342 | 1.25 |       |      |
| 6,500 | 1.75 |       |      |
| 6,625 | 1.75 |       |      |
| 6,790 | 3.00 |       |      |
| 6,939 | 1.50 |       |      |
| 7,070 | 2.75 |       |      |
| 7,225 | 3.00 |       |      |
| 7,385 | 3.00 |       |      |
| 7,543 | 0.75 |       |      |



BY: Steve Moore

COUNTY OF MIDLAND

The foregoing instrument was acknowledged before me on  
Moore on behalf of Patterson-UTI Drilling Company LP, LLLP.

November 8, 2006, by Steve

Joni D. Hodges  
Notary Public for Midland County, Texas  
My Commission Expires: 4/08/07

