

Nemo Fund I, LLC

HOBBS OCD

JUL 11 2016

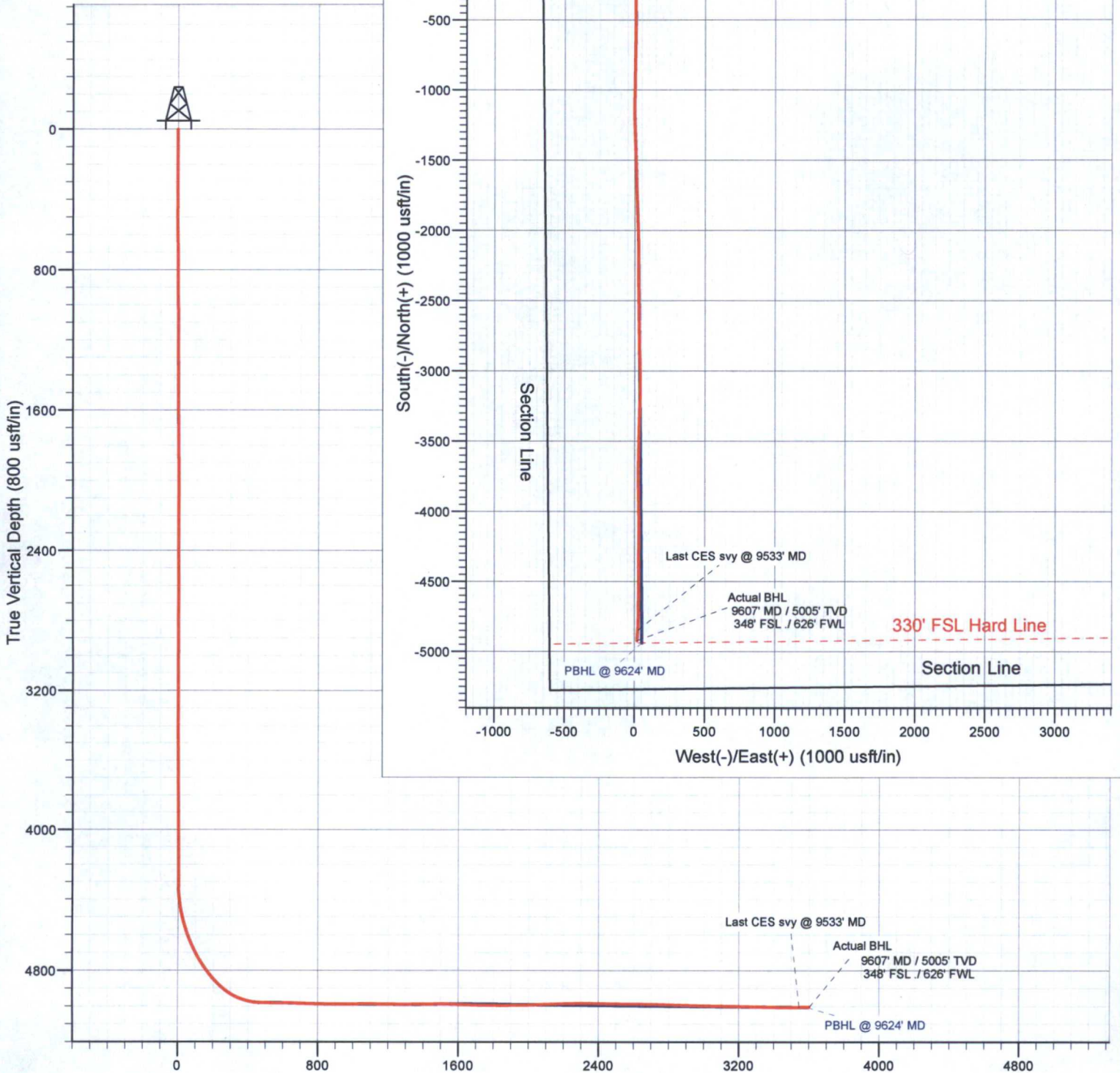
Project: Lea Co., NM
Site: Sec. 24-10S-36E
Well: Maxwell 24-1H
Wellbore: HZ [158337]
Design: FINAL



Azimuths to Grid North
True North: -0.62°
Magnetic North: 6.20°

Magnetic Field
Strength: 48878.7 nT
Dip Angle: 61.18°
Date: 1/27/2016
Model: HDGM

RECEIVED



Vertical Section at 222.69° (800 usft/in)

WELL DETAILS: Maxwell 24-1H

+N/-S	+E/-W	Northing	Easting	Latitude	Longitude
0.00	0.00	889343.00	840929.60	33° 26' 23.14 N	103° 12' 56.72 W



Cathedral Energy Services

Survey Report

Company:	Nemo Fund, LLC	Local Co-ordinate Reference:	Site Sec. 24-10S-36E
Project:	Lea Co., NM	TVD Reference:	14 @ 3993.00usft (Norton #4)
Site:	Sec. 24-10S-36E	MD Reference:	14 @ 3993.00usft (Norton #4)
Well:	Maxwell 24-1H	North Reference:	Grid
Wellbore:	HZ [158337]	Survey Calculation Method:	Minimum Curvature
Design:	FINAL	Database:	USA EDM 5000 Multi Users DB

Project	Lea Co., NM		
Map System:	US State Plane 1927 (Exact solution)	System Datum:	Mean Sea Level
Geo Datum:	NAD 1927 (NADCON CONUS)		
Map Zone:	New Mexico East 3001		

Site		Sec. 24-10S-36E			
Site Position:		Northing:	889,343.00 usft	Latitude:	33° 26' 23.14 N
From:	Map	Easting:	840,929.60 usft	Longitude:	103° 12' 56.72 W
Position Uncertainty:	0.00 usft	Slot Radius:	13-3/16"	Grid Convergence:	0.62 °

Well	Maxwell 24-1H					
Well Position	+N/-S	0.00 usft	Northing:	889,343.00 usft	Latitude:	33° 26' 23.14 N
	+E/-W	0.00 usft	Easting:	840,929.60 usft	Longitude:	103° 12' 56.72 W
Position Uncertainty	0.00 usft	Wellhead Elevation:	0.00 usft	Ground Level:	3,979.00 usft	

Wellbore	HZ [158337]				
Magnetics	Model Name	Sample Date	Declination (°)	Dip Angle (°)	Field Strength (nT)
	HDGM	1/27/2016	6.82	61.18	48,879

Design	FINAL			
Audit Notes:				
Version:	1.0	Phase:	ACTUAL	Tie On Depth: 0.00
Vertical Section:	Depth From (TVD) (usft)	+N/-S (usft)	+E/-W (usft)	Direction (°)
	0.00	0.00	0.00	222.69

Survey Program	Date 2/16/2016			
From (usft)	To (usft)	Survey (Wellbore)	Tool Name	Description
185.00	2,247.00	Surface Gyros (HZ [158337])	NS-GYRO-MS	North sensing gyrocompassing m/s
2,433.00	9,607.00	MWD (HZ [158337])	MWD+HDGM	OWSG MWD + HDGM

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usf)	Build Rate (°/100u)	Formations / Comments
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
185.00	0.10	45.00	185.00	0.11	0.11	-0.16	0.05	0.05	
457.00	0.60	105.00	456.99	-0.09	1.66	-1.06	0.20	0.18	
643.00	0.40	179.00	642.99	-0.99	2.61	-1.04	0.33	-0.11	
919.00	0.50	154.00	918.98	-3.03	3.15	0.09	0.08	0.04	
1,014.00	0.30	149.00	1,013.98	-3.62	3.46	0.31	0.21	-0.21	
1,108.00	0.30	237.00	1,107.98	-3.96	3.38	0.62	0.44	0.00	
1,203.00	0.40	89.00	1,202.98	-4.09	3.51	0.63	0.71	0.11	
1,298.00	0.20	206.00	1,297.98	-4.24	3.77	0.56	0.55	-0.21	
1,393.00	0.40	205.00	1,392.97	-4.69	3.55	1.04	0.21	0.21	
1,488.00	0.30	232.00	1,487.97	-5.14	3.22	1.60	0.20	-0.11	
1,583.00	0.30	221.00	1,582.97	-5.48	2.86	2.09	0.06	0.00	

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Site:	Sec. 24-10S-36E	MD Reference:	14 @ 3993.00usft (Norton #4)
Well:	Maxwell 24-1H	North Reference:	Grid
Wellbore:	HZ [158337]	Survey Calculation Method:	Minimum Curvature
Design:	FINAL	Database:	USA EDM 5000 Multi Users DB

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usf)	Build Rate (°/100u)	Formations / Comments
1,678.00	0.30	188.00	1,677.97	-5.92	2.66	2.54	0.18	0.00	
1,773.00	0.70	233.00	1,772.97	-6.51	2.16	3.32	0.56	0.42	
1,868.00	1.10	241.00	1,867.95	-7.30	0.90	4.76	0.44	0.42	
1,963.00	0.00	125.00	1,962.95	-7.74	0.10	5.62	1.16	-1.16	
2,058.00	0.30	89.00	2,057.95	-7.74	0.35	5.45	0.32	0.32	
2,152.00	0.20	185.00	2,151.95	-7.90	0.58	5.41	0.40	-0.11	
2,247.00	0.60	269.00	2,246.95	-8.07	0.07	5.88	0.64	0.42	
2,433.00	0.30	334.80	2,432.94	-7.65	-1.11	6.37	0.30	-0.16	
2,621.00	0.50	343.90	2,620.94	-6.42	-1.55	5.76	0.11	0.11	
2,807.00	0.60	331.00	2,806.93	-4.78	-2.24	5.04	0.09	0.05	
2,994.00	0.50	310.70	2,993.92	-3.40	-3.34	4.76	0.12	-0.05	
3,182.00	0.01	324.60	3,181.92	-2.85	-3.97	4.78	0.26	-0.26	
3,371.00	0.01	110.50	3,370.92	-2.84	-3.96	4.77	0.01	0.00	
3,560.00	0.30	62.80	3,559.92	-2.62	-3.51	4.30	0.16	0.15	
3,750.00	0.10	93.90	3,749.91	-2.40	-2.90	3.73	0.12	-0.11	
3,940.00	0.30	91.00	3,939.91	-2.42	-2.24	3.30	0.11	0.11	
4,129.00	0.40	92.70	4,128.91	-2.46	-1.08	2.54	0.05	0.05	
4,224.00	0.40	90.90	4,223.91	-2.48	-0.42	2.11	0.01	0.00	
4,318.00	1.20	155.20	4,317.90	-3.38	0.32	2.27	1.16	0.85	
4,350.00	4.50	167.80	4,349.86	-4.91	0.73	3.12	10.43	10.31	
4,382.00	8.40	171.30	4,381.65	-8.45	1.35	5.30	12.24	12.19	
4,413.00	11.40	173.30	4,412.18	-13.74	2.05	8.71	9.74	9.68	
4,445.00	14.40	174.50	4,443.37	-20.84	2.80	13.42	9.41	9.37	
4,476.00	16.70	176.70	4,473.23	-29.12	3.42	19.08	7.66	7.42	
4,507.00	19.00	176.90	4,502.74	-38.61	3.95	25.70	7.42	7.42	
4,539.00	21.80	176.80	4,532.73	-49.75	4.57	33.47	8.75	8.75	
4,571.00	24.40	177.40	4,562.16	-62.28	5.20	42.26	8.16	8.12	
4,602.00	26.50	178.30	4,590.15	-75.60	5.69	51.70	6.89	6.77	
4,633.00	28.50	179.50	4,617.65	-89.91	5.96	62.04	6.69	6.45	
4,665.00	30.70	179.60	4,645.47	-105.71	6.09	73.57	6.88	6.87	
4,696.00	33.10	180.40	4,671.79	-122.09	6.08	85.61	7.86	7.74	
4,728.00	35.50	179.90	4,698.22	-140.12	6.04	98.90	7.55	7.50	
4,759.00	37.90	179.40	4,723.07	-158.65	6.15	112.44	7.80	7.74	
4,791.00	40.60	179.40	4,747.85	-178.89	6.37	127.17	8.44	8.44	
4,822.00	43.30	179.60	4,770.90	-199.61	6.55	142.28	8.72	8.71	
4,854.00	45.30	179.50	4,793.81	-221.96	6.72	158.59	6.25	6.25	
4,886.00	47.20	179.20	4,815.93	-245.07	6.98	175.40	5.98	5.94	
4,917.00	50.00	179.00	4,836.43	-268.32	7.35	192.24	9.05	9.03	
4,949.00	52.30	178.60	4,856.50	-293.23	7.87	210.19	7.25	7.19	
4,981.00	54.60	178.70	4,875.56	-318.93	8.48	228.67	7.19	7.19	
5,012.00	57.60	178.90	4,892.85	-344.65	9.02	247.21	9.69	9.68	
5,044.00	61.20	179.10	4,909.13	-372.19	9.50	267.13	11.26	11.25	
5,076.00	64.50	179.20	4,923.73	-400.65	9.92	287.76	10.32	10.31	
5,108.00	68.00	179.40	4,936.62	-429.94	10.28	309.04	10.95	10.94	
5,139.00	71.40	180.10	4,947.37	-459.01	10.40	330.33	11.17	10.97	
5,171.00	74.40	180.30	4,956.78	-489.59	10.29	352.88	9.39	9.37	
5,202.00	76.90	180.90	4,964.46	-519.62	9.98	375.16	8.28	8.06	
5,234.00	79.50	181.20	4,971.01	-550.93	9.40	398.57	8.18	8.12	
5,265.00	82.30	180.90	4,975.91	-581.54	8.84	421.44	9.08	9.03	
5,297.00	85.20	180.90	4,979.39	-613.34	8.34	445.16	9.06	9.06	
5,359.00	89.80	180.60	4,982.10	-675.26	7.53	491.22	7.44	7.42	
5,454.00	90.10	180.60	4,982.18	-770.25	6.54	561.72	0.32	0.32	
5,549.00	88.90	181.30	4,983.01	-865.23	4.96	632.60	1.46	-1.26	

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Well:	Maxwell 24-1H	North Reference:	Grid
Wellbore:	HZ [158337]	Survey Calculation Method:	Minimum Curvature
Design:	FINAL	Database:	USA EDM 5000 Multi Users DB

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usf)	Build Rate (°/100u)	Formations / Comments
5,644.00	88.70	180.90	4,985.00	-960.19	3.14	703.63	0.47	-0.21	
5,739.00	89.10	181.50	4,986.82	-1,055.15	1.15	774.78	0.76	0.42	
5,828.00	89.30	180.10	4,988.07	-1,144.14	-0.09	841.02	1.59	0.22	
5,917.00	89.60	178.40	4,988.92	-1,233.12	1.07	905.64	1.94	0.34	
6,008.00	90.40	178.20	4,988.92	-1,324.08	3.77	970.67	0.91	0.88	
6,094.00	90.80	178.30	4,988.02	-1,410.03	6.40	1,032.06	0.48	0.47	
6,186.00	88.90	177.30	4,988.26	-1,501.96	9.93	1,097.24	2.33	-2.07	
6,281.00	89.60	177.90	4,989.50	-1,596.87	13.91	1,164.30	0.97	0.74	
6,376.00	89.60	178.40	4,990.17	-1,691.82	16.98	1,232.01	0.53	0.00	
6,471.00	90.10	178.40	4,990.42	-1,786.78	19.63	1,300.01	0.53	0.53	
6,566.00	90.40	178.10	4,990.00	-1,881.73	22.53	1,367.84	0.45	0.32	
6,661.00	90.90	178.00	4,988.92	-1,976.67	25.76	1,435.43	0.54	0.53	
6,756.00	90.40	179.20	4,987.85	-2,071.63	28.08	1,503.65	1.37	-0.53	
6,851.00	88.20	180.00	4,989.01	-2,166.62	28.75	1,573.02	2.46	-2.32	
6,946.00	88.50	180.10	4,991.74	-2,261.58	28.66	1,642.87	0.33	0.32	
7,042.00	89.20	179.70	4,993.67	-2,357.56	28.83	1,713.31	0.84	0.73	
7,137.00	89.50	179.40	4,994.75	-2,452.55	29.58	1,782.62	0.45	0.32	
7,233.00	89.90	179.10	4,995.25	-2,548.54	30.83	1,852.32	0.52	0.42	
7,327.00	90.20	178.90	4,995.17	-2,642.53	32.47	1,920.29	0.38	0.32	
7,422.00	90.80	179.20	4,994.34	-2,737.51	34.05	1,989.04	0.71	0.63	
7,518.00	91.40	178.60	4,992.49	-2,833.47	35.89	2,058.32	0.88	0.62	
7,613.00	91.90	178.20	4,989.76	-2,928.40	38.54	2,126.30	0.67	0.53	
7,723.00	91.00	179.80	4,986.98	-3,038.34	40.46	2,205.81	1.67	-0.82	
7,801.00	91.00	180.10	4,985.61	-3,116.33	40.53	2,263.08	0.38	0.00	
7,895.00	89.60	181.00	4,985.12	-3,210.32	39.63	2,332.78	1.77	-1.49	
7,991.00	88.40	181.70	4,986.80	-3,306.27	37.37	2,404.84	1.45	-1.25	
8,086.00	89.70	182.00	4,988.37	-3,401.21	34.30	2,476.70	1.40	1.37	
8,180.00	90.00	181.40	4,988.62	-3,495.17	31.51	2,547.65	0.71	0.32	
8,276.00	89.40	181.20	4,989.12	-3,591.14	29.33	2,619.67	0.66	-0.62	
8,371.00	89.10	180.10	4,990.36	-3,686.12	28.26	2,690.22	1.20	-0.32	
8,466.00	89.00	179.10	4,991.94	-3,781.11	28.92	2,759.58	1.06	-0.11	
8,562.00	89.00	179.10	4,993.62	-3,877.08	30.43	2,829.10	0.00	0.00	
8,657.00	88.70	178.80	4,995.52	-3,972.05	32.17	2,897.72	0.45	-0.32	
8,752.00	88.20	179.20	4,998.09	-4,067.00	33.82	2,966.39	0.67	-0.53	
8,848.00	88.90	180.10	5,000.52	-4,162.96	34.41	3,036.53	1.19	0.73	
8,943.00	90.00	180.80	5,001.43	-4,257.95	33.66	3,106.86	1.37	1.16	
9,038.00	89.80	180.80	5,001.60	-4,352.94	32.34	3,177.58	0.21	-0.21	
9,133.00	89.30	180.30	5,002.34	-4,447.94	31.43	3,248.01	0.74	-0.53	
9,227.00	89.50	180.20	5,003.33	-4,541.93	31.02	3,317.38	0.24	0.21	
9,322.00	88.40	179.40	5,005.07	-4,636.91	31.35	3,386.97	1.43	-1.16	
9,418.00	89.50	181.40	5,006.83	-4,732.89	30.68	3,457.97	2.38	1.15	
9,513.00	90.80	182.80	5,006.58	-4,827.82	27.20	3,530.10	2.01	1.37	
9,533.00	90.70	183.70	5,006.32	-4,847.78	26.06	3,545.55	4.53	-0.50	Last CES svy @ 9533' MD
9,607.00	90.70	183.70	5,005.41	-4,921.62	21.29	3,603.06	0.00	0.00	Actual BHL

Cathedral Energy Services

Survey Report

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Site:	Sec. 24-10S-36E	MD Reference:	14 @ 3993.00usft (Norton #4)
Well:	Maxwell 24-1H	North Reference:	Grid
Wellbore:	HZ [158337]	Survey Calculation Method:	Minimum Curvature
Design:	FINAL	Database:	USA EDM 5000 Multi Users DB

Targets

Target Name - hit/miss target - Shape	Dip Angle (°)	Dip Dir. (°)	TVD (usft)	+N/-S (usft)	+E/-W (usft)	Northing (usft)	Easting (usft)	Latitude	Longitude
2500' VS Tgt - actual wellpath misses target center by 5.71usft at 7184.24usft MD (4995.08 TVD, -2499.79 N, 30.13 E) - Point	0.00	0.00	4,990.00	-2,499.85	27.53	886,843.15	840,957.13	33° 25' 58.41 N	103° 12' 56.71 W
Maxwell 24-1H - PBHL F - actual wellpath misses target center by 37.73usft at 9607.00usft MD (5005.41 TVD, -4921.62 N, 21.29 E) - Point	0.00	0.00	5,007.07	-4,939.47	54.49	884,403.53	840,984.09	33° 25' 34.28 N	103° 12' 56.70 W
Maxwell 24-1H - PBHL - actual wellpath misses target center by 38.43usft at 9607.00usft MD (5005.41 TVD, -4921.62 N, 21.29 E) - Point	0.00	0.00	5,013.00	-4,939.60	54.40	884,403.40	840,984.00	33° 25' 34.27 N	103° 12' 56.70 W
4500' VS Tgt - actual wellpath misses target center by 18.41usft at 9184.73usft MD (5002.93 TVD, -4499.66 N, 31.18 E) - Point	0.00	0.00	5,004.00	-4,499.73	49.56	884,843.27	840,979.16	33° 25' 38.63 N	103° 12' 56.70 W

Design Annotations

Measured Depth (usft)	Vertical Depth (usft)	Local Coordinates +N/-S (usft)	+E/-W (usft)	Comment
9,533.00	5,006.32	-4,847.78	26.06	Last CES svy @ 9533' MD
9,607.00	5,005.41	-4,921.62	21.29	Actual BHL

Checked By: _____ Approved By: _____ Date: _____