

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

SUBMIT IN DUPLICATE

N.M. OIL CON. BOX 1980 FOR APPR. 1996
NEW MEXICO 88240
Expires: December 31, 1991
(See instructions on reverse side)

WELL COMPLETION OR RECOMPLETION REPORT AND LOG *

1a. TYPE OF WELL:				OIL WELL <input checked="" type="checkbox"/>	GAS WELL <input type="checkbox"/>	DRY <input type="checkbox"/>	Other <input type="checkbox"/>						
b. TYPE OF COMPLETION:				NEW WELL <input checked="" type="checkbox"/>	WORK OVER <input type="checkbox"/>	DEEP-EN <input type="checkbox"/>	PLUG BACK <input type="checkbox"/>	DIFF. RENVR. <input type="checkbox"/>	Other <input type="checkbox"/>				
2. NAME OF OPERATOR Read & Stevens, Inc.													
3. ADDRESS AND TELEPHONE NO. P. O. Box 1518, Roswell, New Mexico 88202-1518 505-622-3770													
4. LOCATION OF WELL (Report location clearly and in accordance with any State requirements)* At surface 560' FNL & 2130' FEL At top prod. interval reported below At total depth													
14. PERMIT NO.					DATE ISSUED								
5. LEASE DESIGNATION AND SERIAL NO. LC-065607													
6. IF INDIAN, ALLOTTEE OR TRIBE NAME													
7. UNIT AGREEMENT NAME													
8. FARM OR LEASE NAME, WELL NO. Hudson Federal #5													
9. API WELL NO. 30-025-33247													
10. FIELD AND POOL, OR WILDCAT NE Lea Delaware													
11. SEC. T. R. M., OR BLOCK AND SURVEY OR AREA Section 4 T20S-R34E													
12. COUNTY OR PARISH Lea County					13. STATE New Mexico								
15. DATE SPUDDED 04-06-96		16. DATE T.D. REACHED 04-23-96		17. DATE COMPL. (Ready to prod.) 05-08-96		18. ELEVATIONS (DF, RKB, RT, GR, ETC.)* 3,650' GR		19. ELEV. CASINGHEAD					
20. TOTAL DEPTH, MD & TVD 8,300'		21. PLUG, BACK T.D., MD & TVD 8,250'		22. IF MULTIPLE COMPL., HOW MANY*		23. INTERVALS DRILLED BY All		ROTARY TOOLS CABLE TOOLS					
24. PRODUCING INTERVAL(S), OF THIS COMPLETION—TOP, BOTTOM, NAME (MD AND TVD)* 8,170-8,190' Delaware								25. WAS DIRECTIONAL SURVEY MADE No					
26. TYPE ELECTRIC AND OTHER LOGS RUN GR-CNL-LDT, DLL-MSFL								27. WAS WELL CORED No					
28. CASING RECORD (Report all strings set in well)													
CASING SIZE/GRADE		WEIGHT, LB./FT.		DEPTH SET (MD)		HOLE SIZE		TOP OF CEMENT, CEMENTING RECORD		AMOUNT PULLED			
13 3/8"		54.5#		1,569'		17 1/2"		1200 sx HOWCO Lite&PPw/add		75 sx surf			
8 5/8"		32#		4,985'		11"		1750 sx HOWCO Lite & Prem Plus Neat w/add		147 sx surf			
5 1/2"		17#		8,300'		7 7/8"		1000 sx Prem. Plus w/add					
29. LINER RECORD										30. TUBING RECORD			
SIZE		TOP (MD)		BOTTOM (MD)		SACKS CEMENT*		SCREEN (MD)		SIZE	DEPTH SET (MD)	PACKER SET (MD)	
										2 7/8"	8,225'		
31. PERFORATION RECORD (Interval, size and number) 8,170-8,190' 33 holes 0.544" EHD										32. ACID, SHOT, FRACTURE, CEMENT SQUEEZE, ETC.			
										DEPTH INTERVAL (MD)		AMOUNT AND KIND OF MATERIAL USED	
										8,170-8,190'		1000 gal 7 1/2% NEFe 40,000# 16/30 sd, 17,300 gal 30# x-linked gel.	
33. PRODUCTION													
DATE FIRST PRODUCTION 05-08-96		PRODUCTION METHOD (Flowing, gas lift, pumping—size and type of pump) Pumping						WELL STATUS (Producing or shut-in) Producing					
DATE OF TEST 05-20-96		HOURS TESTED 24		CHOKE SIZE		PROD'N. FOR TEST PERIOD 11		OIL—BBL. 11		GAS—MCF. 20		WATER—BBL. 8	GAS-OIL RATIO 1818/1
FLOW. TUBING PRESS.		CASING PRESSURE		CALCULATED 24-HOUR RATE 11		OIL—BBL. 11		GAS—MCF. 20		WATER—BBL. 8		OIL GRAVITY-API (CORR.) 38.0	
34. DISPOSITION OF GAS (Sold, used for fuel, vented, etc.) Sold.										TEST WITNESSED BY William Palmer			
35. LIST OF ATTACHMENTS Deviation Survey. Logs previously sent.													
36. I hereby certify that the foregoing and attached information is complete and correct as determined from all available records													
SIGNED John C. Maxey, Jr.		TITLE Petroleum Engineer						DATE May 23, 1996					

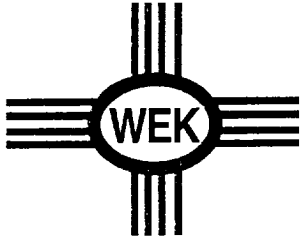
*(See Instructions and Spaces for Additional Data on Reverse Side)

38. **GEOLOGIC MARKERS**

CULTURAL AFFAIRS OFFICE, 4004 E 74 000

RECEIVED APR 3 0 1996

KEN REYNOLDS-PRESIDENT
GARY W. CHAPPELL-VICE PRESIDENT



DRILLING CO., INC. - OIL WELL DRILLING CONTRACTORS

P. O. Box 1498 ROSWELL, NEW MEXICO 88202-1498
505/623-5070 505/746-2719
ROSWELL, NM ARTESIA, NM

April 26, 1996

Read & Stevens, Inc.
P.O. Box 1518
Roswell, N.M. 88202


RE: Hudson Federal #5

Gentlemen:

The following is a deviation survey on the above referenced well located in Lea County, New Mexico.

394' - 3/4°	1569' - 2 1/2°	3838' - 2 1/2°	6451' - 1 1/4°
809' - 2°	2051' - 2°	4063' - 2 1/2°	6947' - 1 1/2°
997' - 2 1/2°	2467' - 2°	4509' - 2 1/4°	7457' - 1°
1091' - 2 3/4°	2819' - 2 3/4°	4985' - 2 1/4°	7832' - 1°
1294' - 2 1/4°	3317' - 3°	5469' - 2 3/4°	8300' - 3/4°
1402' - 2 3/4°	3410' - 2 1/2°	5943' - 2 1/4°	

Sincerely,

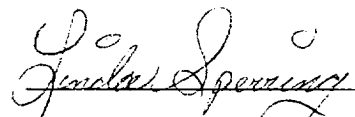

Gary W. Chappell
Contracts Manager

STATE OF NEW MEXICO)
COUNTY OF CHAVES)

The foregoing was acknowledged before me this 26 day of April 1996 by Gary W. Chappell.

MY COMMISSION EXPIRES

October 07, 1996


NOTARY PUBLIC