



# **Ursa Operating Company, LLC**

**Rio Blanco County, Colorado**

**BR C-240**

**BR C-240 FED 31C-25-2-98**

**Wellbore #1**

**Design: Actual**

## **End of Well Report**

**15 January, 2019**

## Payzone Directional Service

### End of Well Report

<b>Company:</b>	Ursa Operating Company, LLC	<b>Local Co-ordinate Reference:</b>	Well BR C-240 FED 31C-25-2-98
<b>Project:</b>	Rio Blanco County, Colorado	<b>TVD Reference:</b>	BR C-240 FED 31C-25-2-98 @ 6325.5usft (EST KB)
<b>Site:</b>	BR C-240	<b>MD Reference:</b>	BR C-240 FED 31C-25-2-98 @ 6325.5usft (EST KB)
<b>Well:</b>	BR C-240 FED 31C-25-2-98	<b>North Reference:</b>	True
<b>Wellbore:</b>	Wellbore #1	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	Actual	<b>Database:</b>	EDM 5000.1 Single User Db

<b>Project</b>	Rio Blanco County, Colorado		
<b>Map System:</b>	US State Plane 1983	<b>System Datum:</b>	Mean Sea Level
<b>Geo Datum:</b>	North American Datum 1983		
<b>Map Zone:</b>	Colorado Northern Zone		Using geodetic scale factor

<b>Site</b>	BR C-240		
<b>Site Position:</b>		<b>Northing:</b>	1,203,233.71 usft
<b>From:</b>	Map	<b>Easting:</b>	2,203,189.00 usft
<b>Position Uncertainty:</b>	0.0 usft	<b>Slot Radius:</b>	13-3/16 "
		<b>Latitude:</b>	39.856238800
		<b>Longitude:</b>	-108.338695300
		<b>Grid Convergence:</b>	-1.83 °

Well	BR C-240 FED 31C-25-2-98, SHL: Lat 39.856117130 Long -108.338578120					
Well Position	+N/-S	0.0 usft	Northing:	1,203,188.36 usft	Latitude:	39.856117130
	+E/-W	0.0 usft	Easting:	2,203,220.46 usft	Longitude:	-108.338578120
Position Uncertainty		0.0 usft	Wellhead Elevation:	6,325.5 usft	Ground Level:	6,304.5 usft

<b>Wellbore</b>	Wellbore #1				
<b>Magnetics</b>	<b>Model Name</b>	<b>Sample Date</b>	<b>Declination (°)</b>	<b>Dip Angle (°)</b>	<b>Field Strength (nT)</b>
	IGRF2015	11/27/2018	9.75	65.79	51,514

<b>Design</b>	Actual			
<b>Audit Notes:</b>				
<b>Version:</b>	1.0	<b>Phase:</b>	ACTUAL	<b>Tie On Depth:</b> 0.0
<b>Vertical Section:</b>	<b>Depth From (TVD) (usft)</b>	<b>+N/-S (usft)</b>	<b>+E/-W (usft)</b>	<b>Direction (°)</b>
	0.0	0.0	0.0	211.02

<b>Survey Program</b>	<b>Date</b>	1/15/2019		
<b>From (usft)</b>	<b>To (usft)</b>	<b>Survey (Wellbore)</b>	<b>Tool Name</b>	<b>Description</b>
102.0	10,545.0	Surface (Wellbore #1)	MWD	MWD - Standard

# Payzone Directional Service

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<b>Site:</b>	BR C-240	<b>MD Reference:</b>	BR C-240 FED 31C-25-2-98 @ 6325.5usft (EST KB)
<b>Well:</b>	BR C-240 FED 31C-25-2-98	<b>North Reference:</b>	True
<b>Wellbore:</b>	Wellbore #1	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	Actual	<b>Database:</b>	EDM 5000.1 Single User Db

Survey										
MD (usft)	Inc (°)	Azi (azimuth) (°)	TVD (usft)	V. Sec (usft)	N/S (usft)	E/W (usft)	DLeg (°/100usft)	Build (°/100usft)	Turn (°/100usft)	
0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.00	
102.0	0.70	153.67	102.0	0.3	-0.6	0.3	0.69	0.69	0.00	
133.0	0.75	132.93	133.0	0.5	-0.9	0.5	0.86	0.16	-66.90	
163.0	0.79	153.85	163.0	0.6	-1.2	0.7	0.94	0.13	69.73	
194.0	0.39	170.78	194.0	0.8	-1.5	0.9	1.39	-1.29	54.61	
225.0	0.40	180.39	225.0	1.0	-1.7	0.9	0.22	0.03	31.00	
255.0	0.75	216.64	255.0	1.3	-2.0	0.8	1.63	1.17	120.83	
286.0	0.88	224.25	286.0	1.7	-2.3	0.5	0.54	0.42	24.55	
297.0	1.19	237.43	297.0	1.9	-2.4	0.3	3.54	2.82	119.82	
327.0	1.19	233.74	327.0	2.5	-2.8	-0.2	0.26	0.00	-12.30	
358.0	1.54	232.46	358.0	3.2	-3.2	-0.8	1.13	1.13	-4.13	
389.0	2.15	239.63	389.0	4.1	-3.8	-1.6	2.10	1.97	23.13	
419.0	2.55	232.99	418.9	5.2	-4.4	-2.6	1.61	1.33	-22.13	
450.0	3.30	232.55	449.9	6.6	-5.4	-3.9	2.42	2.42	-1.42	
481.0	4.04	228.91	480.8	8.5	-6.7	-5.4	2.50	2.39	-11.74	
511.0	4.92	224.25	510.7	10.8	-8.3	-7.1	3.17	2.93	-15.53	
542.0	5.86	219.19	541.6	13.6	-10.5	-9.1	3.40	3.03	-16.32	
572.0	6.72	218.97	571.4	16.9	-13.0	-11.1	2.87	2.87	-0.73	
602.0	7.82	216.16	601.2	20.7	-16.0	-13.4	3.85	3.67	-9.37	
633.0	8.53	213.52	631.9	25.0	-19.6	-15.9	2.59	2.29	-8.52	
663.0	9.09	213.60	661.5	29.6	-23.5	-18.5	1.87	1.87	0.27	
694.0	9.80	210.36	692.1	34.7	-27.8	-21.2	2.86	2.29	-10.45	
724.0	10.59	208.51	721.6	40.0	-32.4	-23.8	2.85	2.63	-6.17	
754.0	11.56	205.44	751.0	45.8	-37.5	-26.4	3.78	3.23	-10.23	
785.0	12.22	206.89	781.4	52.1	-43.3	-29.2	2.34	2.13	4.68	
816.0	12.48	208.73	811.7	58.8	-49.1	-32.3	1.52	0.84	5.94	
846.0	12.96	209.92	840.9	65.4	-54.9	-35.5	1.82	1.60	3.97	

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<b>Well:</b>	BR C-240 FED 31C-25-2-98	<b>North Reference:</b>	True
<b>Wellbore:</b>	Wellbore #1	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	Actual	<b>Database:</b>	EDM 5000.1 Single User Db

Survey										
MD (usft)	Inc (°)	Azi (azimuth) (°)	TVD (usft)	V. Sec (usft)	N/S (usft)	E/W (usft)	DLeg (°/100usft)	Build (°/100usft)	Turn (°/100usft)	
876.0	13.53	209.94	870.1	72.2	-60.9	-39.0	1.90	1.90	0.07	
970.0	15.16	206.67	961.2	95.5	-81.4	-50.0	1.94	1.73	-3.48	
1,065.0	14.94	210.18	1,052.9	120.1	-103.1	-61.7	0.99	-0.23	3.69	
1,160.0	15.73	210.98	1,144.6	145.2	-124.7	-74.5	0.86	0.83	0.84	
1,255.0	15.56	208.95	1,236.0	170.9	-146.9	-87.3	0.60	-0.18	-2.14	
1,350.0	17.18	208.25	1,327.2	197.6	-170.4	-100.1	1.72	1.71	-0.74	
1,445.0	16.59	211.13	1,418.1	225.2	-194.4	-113.8	1.08	-0.62	3.03	
1,539.0	16.57	211.06	1,508.2	252.0	-217.3	-127.6	0.03	-0.02	-0.07	
1,634.0	15.95	212.82	1,599.4	278.6	-239.9	-141.7	0.83	-0.65	1.85	
1,729.0	17.23	211.02	1,690.4	305.7	-262.9	-156.0	1.45	1.35	-1.89	
1,824.0	15.56	209.98	1,781.6	332.5	-286.0	-169.6	1.78	-1.76	-1.09	
1,919.0	13.93	205.31	1,873.4	356.6	-307.4	-180.9	2.12	-1.72	-4.92	
2,014.0	13.97	206.32	1,965.6	379.5	-328.0	-190.8	0.26	0.04	1.06	
2,109.0	14.72	210.18	2,057.7	402.9	-348.7	-202.0	1.28	0.79	4.06	
2,203.0	15.82	212.69	2,148.4	427.7	-369.8	-214.9	1.37	1.17	2.67	
2,298.0	16.88	213.83	2,239.5	454.4	-392.2	-229.6	1.17	1.12	1.20	
2,393.0	16.74	213.09	2,330.5	481.9	-415.1	-244.7	0.27	-0.15	-0.78	
2,488.0	16.35	211.68	2,421.5	508.9	-438.0	-259.2	0.59	-0.41	-1.48	
2,583.0	15.47	212.07	2,512.9	534.9	-460.1	-273.0	0.93	-0.93	0.41	
2,678.0	15.34	214.14	2,604.5	560.2	-481.2	-286.8	0.59	-0.14	2.18	
2,773.0	15.42	213.92	2,696.1	585.3	-502.1	-300.9	0.10	0.08	-0.23	
2,867.0	15.60	210.84	2,786.6	610.4	-523.3	-314.3	0.90	0.19	-3.28	
2,962.0	14.77	209.13	2,878.3	635.3	-544.9	-326.8	0.99	-0.87	-1.80	
3,057.0	14.72	209.35	2,970.2	659.5	-566.0	-338.6	0.08	-0.05	0.23	
3,152.0	15.95	212.34	3,061.8	684.6	-587.5	-351.5	1.54	1.29	3.15	
3,247.0	16.52	212.78	3,153.0	711.2	-609.9	-365.8	0.61	0.60	0.46	
3,341.0	16.04	211.85	3,243.3	737.5	-632.2	-379.9	0.58	-0.51	-0.99	

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<b>Well:</b>	BR C-240 FED 31C-25-2-98	<b>North Reference:</b>	True
<b>Wellbore:</b>	Wellbore #1	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	Actual	<b>Database:</b>	EDM 5000.1 Single User Db

Survey										
MD (usft)	Inc (°)	Azi (azimuth) (°)	TVD (usft)	V. Sec (usft)	N/S (usft)	E/W (usft)	DLeg (°/100usft)	Build (°/100usft)	Turn (°/100usft)	
3,436.0	15.78	210.67	3,334.6	763.5	-654.4	-393.4	0.44	-0.27	-1.24	
3,531.0	16.08	208.21	3,426.0	789.6	-677.1	-406.2	0.78	0.32	-2.59	
3,575.0	16.61	207.06	3,468.2	802.0	-688.1	-411.9	1.41	1.20	-2.61	
Last PZD Surface Survey										
3,706.0	16.13	207.94	3,593.9	838.8	-720.8	-429.0	0.41	-0.37	0.67	
3,801.0	14.20	207.33	3,685.6	863.6	-742.8	-440.5	2.04	-2.03	-0.64	
3,896.0	12.66	207.43	3,778.0	885.6	-762.4	-450.6	1.62	-1.62	0.11	
3,990.0	13.01	213.04	3,869.6	906.5	-780.5	-461.2	1.38	0.37	5.97	
4,084.0	14.55	217.17	3,960.9	928.8	-798.7	-474.1	1.94	1.64	4.39	
4,179.0	15.91	218.05	4,052.6	953.6	-818.5	-489.3	1.45	1.43	0.93	
4,273.0	15.82	219.11	4,143.0	979.1	-838.6	-505.3	0.32	-0.10	1.13	
4,368.0	16.22	219.90	4,234.3	1,005.0	-858.8	-522.0	0.48	0.42	0.83	
4,462.0	16.66	217.88	4,324.5	1,031.3	-879.5	-538.7	0.77	0.47	-2.15	
4,557.0	17.10	213.92	4,415.4	1,058.8	-901.9	-554.8	1.30	0.46	-4.17	
4,652.0	16.31	213.30	4,506.4	1,086.1	-924.6	-570.0	0.85	-0.83	-0.65	
4,746.0	16.00	213.04	4,596.7	1,112.2	-946.5	-584.3	0.34	-0.33	-0.28	
4,841.0	14.86	212.51	4,688.2	1,137.5	-967.7	-598.0	1.21	-1.20	-0.56	
4,935.0	14.64	213.48	4,779.1	1,161.4	-987.8	-611.0	0.35	-0.23	1.03	
5,030.0	15.96	213.74	4,870.8	1,186.5	-1,008.7	-624.9	1.39	1.39	0.27	
5,124.0	16.22	213.74	4,961.1	1,212.5	-1,030.4	-639.3	0.28	0.28	0.00	
5,218.0	16.22	212.16	5,051.3	1,238.7	-1,052.4	-653.6	0.47	0.00	-1.68	
5,313.0	16.22	209.61	5,142.6	1,265.2	-1,075.2	-667.2	0.75	0.00	-2.68	
5,407.0	16.50	208.60	5,232.8	1,291.7	-1,098.3	-680.1	0.42	0.30	-1.07	
5,502.0	16.80	207.80	5,323.8	1,318.9	-1,122.3	-693.0	0.40	0.32	-0.84	
5,596.0	17.52	209.30	5,413.6	1,346.6	-1,146.6	-706.2	0.90	0.77	1.60	
5,691.0	17.70	209.30	5,504.1	1,375.3	-1,171.7	-720.3	0.19	0.19	0.00	
5,786.0	17.50	208.60	5,594.7	1,404.0	-1,196.8	-734.2	0.31	-0.21	-0.74	

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Survey									
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5,880.0	16.80	208.60	5,684.5	1,431.7	-1,221.2	-747.5	0.74	-0.74	0.00
5,975.0	14.70	207.90	5,775.9	1,457.5	-1,243.9	-759.7	2.22	-2.21	-0.74
6,014.1	13.43	208.48	5,813.9	1,467.0	-1,252.3	-764.2	3.27	-3.25	1.48
<b>31C-25.2.98 TGT</b>									
6,069.0	11.65	209.50	5,867.4	1,478.9	-1,262.7	-769.9	3.27	-3.24	1.86
6,164.0	8.90	208.80	5,960.9	1,495.8	-1,277.5	-778.2	2.90	-2.89	-0.74
6,258.0	5.90	207.00	6,054.1	1,507.9	-1,288.1	-783.9	3.20	-3.19	-1.91
6,353.0	3.50	208.90	6,148.8	1,515.7	-1,295.0	-787.5	2.53	-2.53	2.00
6,448.0	1.80	215.00	6,243.7	1,520.1	-1,298.8	-789.8	1.81	-1.79	6.42
6,504.5	1.46	192.48	6,300.2	1,521.6	-1,300.2	-790.4	1.27	-0.60	-39.86
<b>31C-25.2.98 VP</b>									
6,542.0	1.40	173.40	6,337.7	1,522.4	-1,301.1	-790.5	1.27	-0.16	-50.87
6,637.0	2.60	121.60	6,432.6	1,523.4	-1,303.4	-788.5	2.16	1.26	-54.53
6,731.0	4.20	105.50	6,526.4	1,522.5	-1,305.5	-783.4	1.97	1.70	-17.13
6,826.0	4.10	98.30	6,621.2	1,520.2	-1,306.9	-776.7	0.56	-0.11	-7.58
6,920.0	3.30	88.60	6,715.0	1,517.5	-1,307.3	-770.7	1.08	-0.85	-10.32
7,015.0	2.80	81.90	6,809.9	1,514.6	-1,306.9	-765.6	0.65	-0.53	-7.05
7,109.0	2.20	69.00	6,903.8	1,511.7	-1,305.9	-761.7	0.87	-0.64	-13.72
7,204.0	1.98	63.19	6,998.7	1,508.9	-1,304.6	-758.5	0.32	-0.23	-6.12
7,298.0	1.63	67.23	7,092.7	1,506.4	-1,303.3	-755.8	0.40	-0.37	4.30
7,393.0	1.14	64.68	7,187.6	1,504.5	-1,302.4	-753.7	0.52	-0.52	-2.68
7,487.0	1.45	37.61	7,281.6	1,502.6	-1,301.0	-752.1	0.72	0.33	-28.80
7,582.0	1.14	353.31	7,376.6	1,500.6	-1,299.1	-751.5	1.07	-0.33	-46.63
7,677.0	1.32	345.93	7,471.6	1,499.1	-1,297.1	-751.9	0.25	0.19	-7.77
7,771.0	1.67	349.18	7,565.5	1,497.3	-1,294.7	-752.4	0.38	0.37	3.46
7,866.0	1.58	336.62	7,660.5	1,495.5	-1,292.2	-753.2	0.39	-0.09	-13.22
7,960.0	1.54	315.17	7,754.5	1,494.5	-1,290.1	-754.6	0.62	-0.04	-22.82

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8,055.0	2.11	242.13	7,849.4	1,495.7	-1,290.0	-757.0	2.34	0.60	-76.88	
8,150.0	1.76	263.49	7,944.4	1,498.0	-1,291.0	-760.0	0.84	-0.37	22.48	
8,244.0	2.20	269.29	8,038.3	1,499.9	-1,291.2	-763.3	0.51	0.47	6.17	
8,339.0	1.76	271.66	8,133.3	1,501.5	-1,291.2	-766.6	0.47	-0.46	2.49	
8,433.0	1.76	206.09	8,227.2	1,503.7	-1,292.4	-768.6	2.03	0.00	-69.76	
8,528.0	3.96	166.11	8,322.1	1,507.5	-1,296.9	-768.5	3.00	2.32	-42.08	
8,623.0	4.00	156.00	8,416.9	1,511.7	-1,303.1	-766.4	0.74	0.04	-10.64	
8,718.0	2.30	154.50	8,511.7	1,514.6	-1,307.9	-764.2	1.79	-1.79	-1.58	
8,812.0	0.50	144.70	8,605.7	1,515.9	-1,309.9	-763.1	1.92	-1.91	-10.43	
8,907.0	1.70	353.40	8,700.7	1,514.9	-1,308.8	-763.1	2.27	1.26	-159.26	
9,002.0	4.70	8.00	8,795.5	1,510.2	-1,303.6	-762.7	3.25	3.16	15.37	
9,096.0	5.60	20.10	8,889.2	1,502.2	-1,295.5	-760.6	1.50	0.96	12.87	
9,191.0	5.70	35.20	8,983.7	1,492.9	-1,287.3	-756.3	1.56	0.11	15.89	
9,286.0	1.80	22.00	9,078.5	1,486.7	-1,282.0	-753.0	4.18	-4.11	-13.89	
9,380.0	1.20	331.70	9,172.4	1,484.8	-1,279.8	-752.9	1.47	-0.64	-53.51	
9,475.0	1.10	281.80	9,267.4	1,484.5	-1,278.7	-754.3	1.03	-0.11	-52.53	
9,569.0	1.70	241.80	9,361.4	1,486.0	-1,279.2	-756.4	1.18	0.64	-42.55	
9,662.0	2.10	231.30	9,454.4	1,488.8	-1,280.9	-758.9	0.57	0.43	-11.29	
9,757.0	2.37	238.39	9,549.3	1,492.2	-1,283.0	-761.9	0.41	0.28	7.46	
9,851.0	2.46	244.18	9,643.2	1,495.6	-1,284.9	-765.4	0.28	0.10	6.16	
9,946.0	2.55	252.50	9,738.1	1,498.9	-1,286.5	-769.3	0.39	0.09	8.76	
10,041.0	2.95	255.43	9,833.0	1,502.2	-1,287.7	-773.7	0.45	0.42	3.08	
10,135.0	3.56	257.98	9,926.8	1,506.0	-1,288.9	-778.8	0.67	0.65	2.71	
10,229.0	3.65	241.88	10,020.7	1,510.5	-1,290.9	-784.3	1.08	0.10	-17.13	
10,324.0	3.96	252.70	10,115.5	1,515.6	-1,293.3	-790.1	0.82	0.33	11.39	
10,419.0	3.43	256.04	10,210.3	1,520.0	-1,295.0	-796.0	0.60	-0.56	3.52	
Last PZD Survey										

## Payzone Directional Service

### End of Well Report

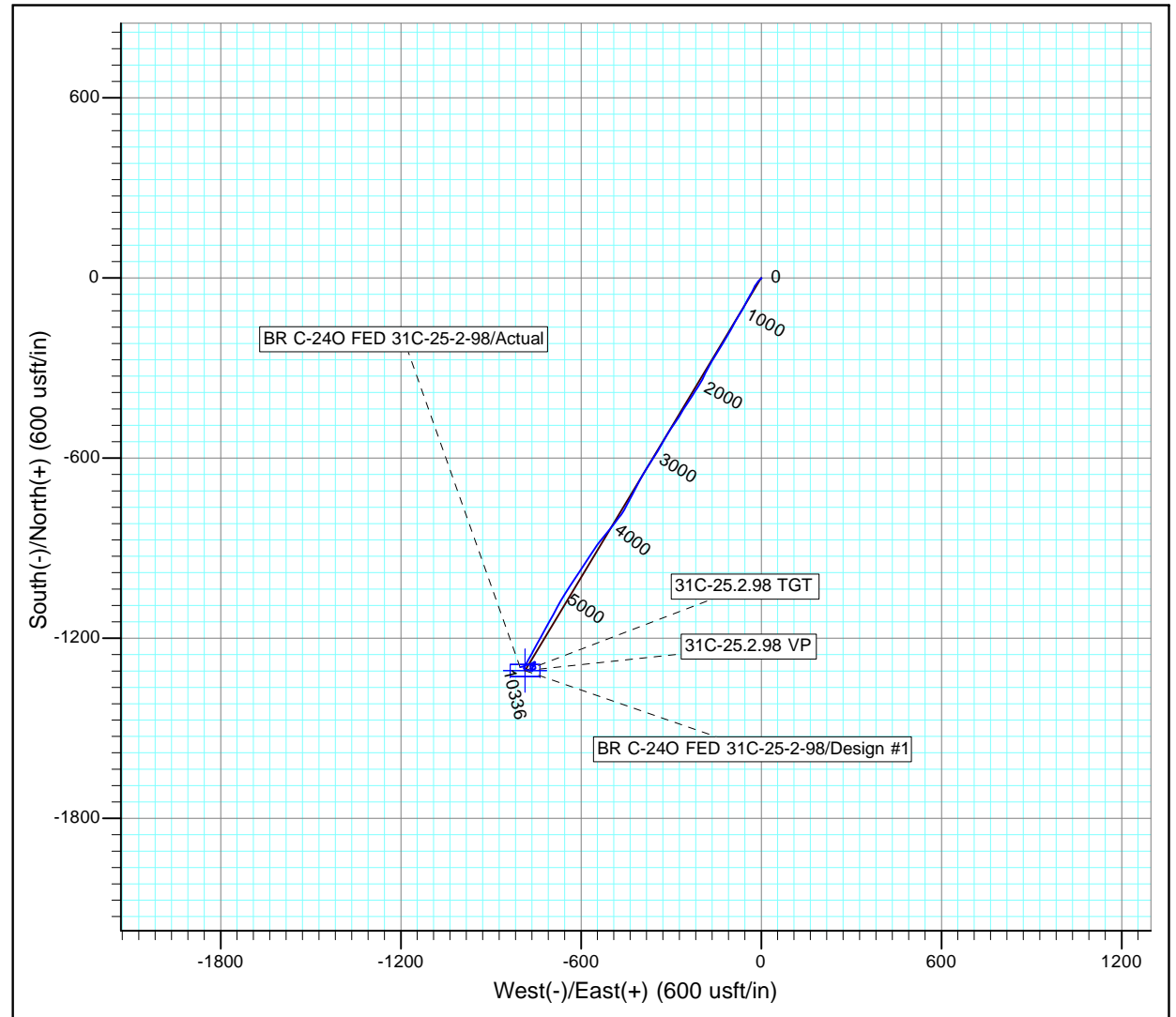
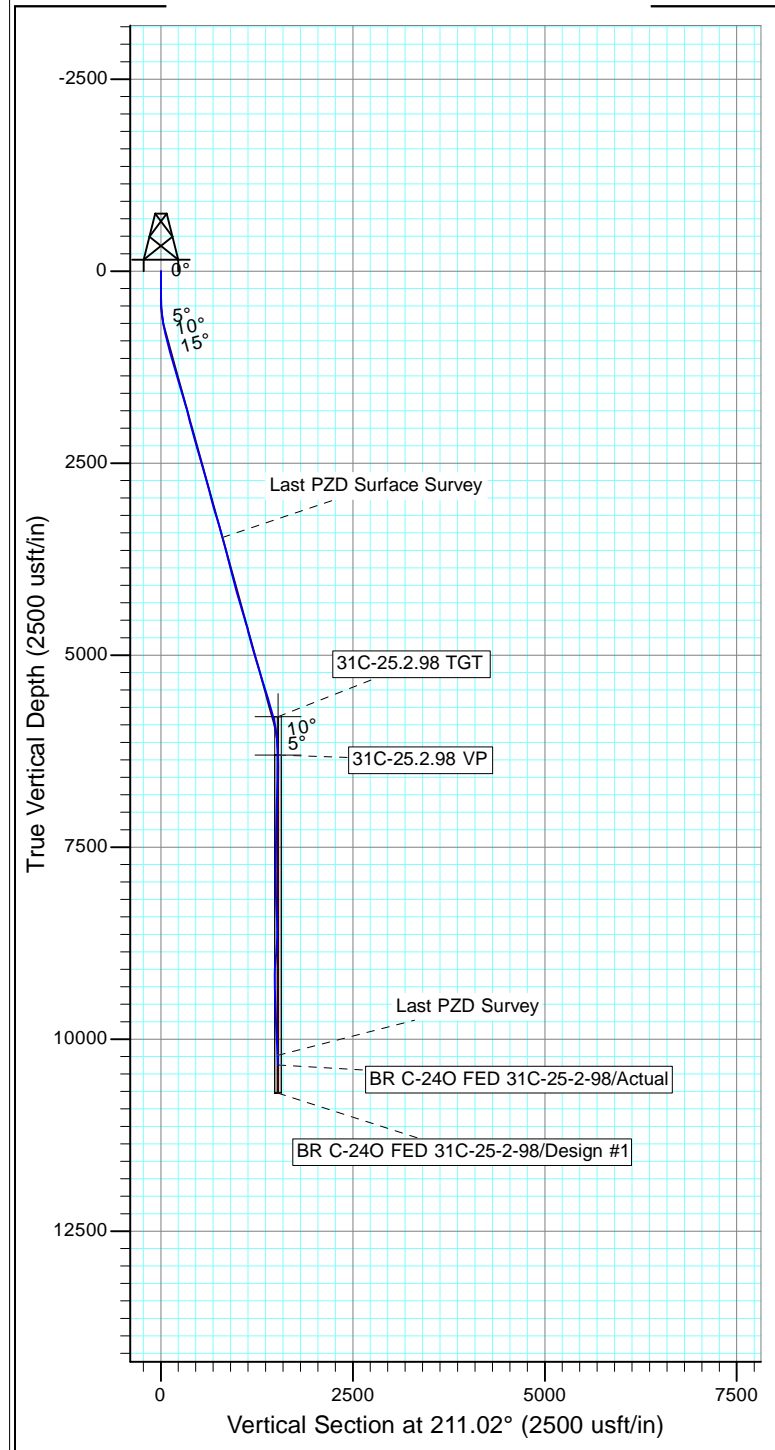
<b>Company:</b>	Ursa Operating Company, LLC	<b>Local Co-ordinate Reference:</b>	Well BR C-240 FED 31C-25-2-98
<b>Project:</b>	Rio Blanco County, Colorado	<b>TVD Reference:</b>	BR C-240 FED 31C-25-2-98 @ 6325.5usft (EST KB)
<b>Site:</b>	BR C-240	<b>MD Reference:</b>	BR C-240 FED 31C-25-2-98 @ 6325.5usft (EST KB)
<b>Well:</b>	BR C-240 FED 31C-25-2-98	<b>North Reference:</b>	True
<b>Wellbore:</b>	Wellbore #1	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	Actual	<b>Database:</b>	EDM 5000.1 Single User Db

Survey										
MD (usft)	Inc (°)	Azi (azimuth) (°)	TVD (usft)	V. Sec (usft)	N/S (usft)	E/W (usft)	DLeg (°/100usft)	Build (°/100usft)	Turn (°/100usft)	
10,545.0	3.43	256.04	10,336.0	1,525.3	-1,296.8	-803.3	0.00	0.00	0.00	
Straight Line Projection to TD										

Design Annotations				
Measured Depth (usft)	Vertical Depth (usft)	Local Coordinates		Comment
		+N/-S (usft)	+E/-W (usft)	
3,575.0	3,468.2	-688.1	-411.9	Last PZD Surface Survey
10,419.0	10,210.3	-1,295.0	-796.0	Last PZD Survey
10,545.0	10,336.0	-1,296.8	-803.3	Straight Line Projection to TD

Checked By: _____	Approved By: _____	Date: _____
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Design: Actual (BR C-240 FED 31C-25-2-98/Wellbore #1)

Created By: Derek Stephens Date: 10:50, January 15 2019

THIS SURVEY IS CORRECT TO THE BEST OF  
 MY KNOWLEDGE AND IS SUPPORTED  
 BY ACTUAL FIELD DATA