

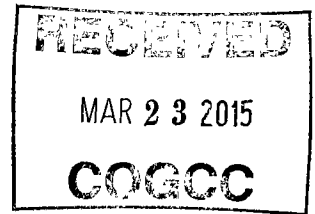


02440524

3-23-15

## **511 DOCUMENTS**

BEFORE THE OIL AND GAS CONSERVATION COMMISSION  
OF THE STATE OF COLORADO



IN THE MATTER OF THE PROMULGATION AND )	CAUSE NO. 535
ESTABLISHMENT OF FIELD RULES TO )	
GOVERN OPERATIONS FOR THE NIOBRARA )	DOCKET NO. 150400199
FORMATION, IN AN UNNAMED FIELD, WELD )	
COUNTY, COLORADO )	TYPE: POOLING

REQUEST FOR RECOMMENDATION OF  
APPROVAL OF APPLICATION WITHOUT A HEARING

Carrizo Oil & Gas, Inc. ("Applicant"), by and through its undersigned attorneys, hereby requests, pursuant to Rule 511.a. of the Rules and Regulations of the Colorado Oil and Gas Conservation Commission ("Commission") for the Director to recommend approval of its verified application ("Application"), and the supporting exhibits without a hearing.

Applicant requests that the above-captioned matter be approved without a hearing based upon the merits of the Application and Applicant's sworn written testimony and exhibits supporting the relief requested in the Application.

DATED this 23rd day of March, 2015.

Respectfully submitted,

HOLLAND & HART LLP

By: \_\_\_\_\_

  
Elizabeth Y. Spencer  
Kurt V. Tyler  
555 17th Street, Suite 3200  
Denver, CO 80202  
(303) 295-8000

**ATTORNEYS FOR APPLICANT**

Carrizo Oil & Gas, Inc.

Testimony and Exhibits for:

Cause No. 535

Docket No. 150400199

April 13 and 14, 2015

Colorado Oil & Gas Conservation Commission Hearing

**Land Testimony – Ross D. Wardlaw**  
Cause No. 535; Docket No. 150400199  
Pooling Application – Niobrara Formation

Colorado Oil and Gas Conservation Commission Hearing

April 13 & 14, 2015

My name is Ross D. Wardlaw, and I am currently Senior Landman for Carrizo Oil & Gas, Inc. ("Carrizo" or "Applicant"). I have over 11 years of experience as a landman and have been employed since 2008 with Carrizo and have worked directly with the properties that are subject of this matter.

In support of this application ("the Application") I have prepared this testimony and the following exhibits. The testimony and exhibits establish the basis for approval of Applicant's request for an order pooling all interests in the drilling unit comprised of the following lands:

Township 9 North, Range 58 West, 6th P.M.  
Section 32: All

Weld County, Colorado.

Exhibits 1-A through 1-E

Exhibits 1-A through 1-E are the Well Location Plats that show the location of the Bringelson 2-32-9-58 Well (API No. 05-123-36625); Bringelson 3-32-9-58 Well (API No. 05-123-40491); Bringelson 4-32-9-58 Well (API No. 05-123-40482); Bringelson 5-32-9-58 Well (API No. 05-123-40488); Bringelson 6-32-9-58 Well (API No. 05-123-40490), collectively referred to herein as the "Wells") drilled or to be drilled on the subject lands.

Exhibit 2

Exhibit 2 lists all owners of an oil and gas interest in the tracts to be pooled. In addition to working interest owners and unleased mineral owners, notice of the Application was provided to leased mineral (royalty) owners who do not receive offers to lease or participate under Rule 530.

Exhibits 3-A through 3-E

Exhibits 3-A through 3-E are examples of the offer letters sent to working interest owners pursuant to Rule 530. The letters were sent to the last known address (where available) of these parties. The letters offered these parties the opportunity to participate in the drilling and completion operations of the respective Wells by paying a proportionate share of such costs.

#### Exhibits 4-A through 4-E

Exhibits 4-A through 4-E are examples of the offer letters sent to unleased mineral owners pursuant to Rule 530. The letters were sent to the last known address (where available) of these parties. The letters offered these parties the opportunity to lease their acreage to Applicant on terms similar to those contained in other leases Applicant has obtained in the area, or to participate in the drilling and completion operations of the respective Wells by paying a proportionate share of such costs.

#### Exhibits 5-A through 5-E

Exhibits 5-A through 5-E are each a copy of the Authority for Expenditure ("AFE") for the respective Wells which were sent by Applicant to the working and unleased mineral interest owners. These AFEs are a fair and reasonable estimate of the costs of the drilling and completion operations of the respective Wells.

#### Summary

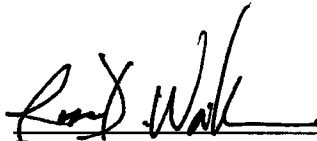
Applicant hereby submits that the above-described documents and information satisfy the requirements of Rule 530. Further, Applicant provided the information required by Rule 530.b to those interested parties entitled to offers to lease and/or participate in the Wells no less than 35 days prior to the hearing on this matter.

Further, based upon examination of relevant contracts and records, all owners of an oil and gas interest in the tracts to be pooled (who could be located by Applicant) received timely and appropriate notice of the Application pursuant to Rule 507.b(2) and C.R.S. § 34-60-108.

To date, Applicant has been unable to obtain a lease or other agreement to participate in the Wells from one or more parties listed on Exhibit 2. Accordingly, Applicant requests that the Application be approved without the necessity of a hearing, that all interests in the drilling and spacing unit be statutorily pooled into the Wells and any subsequent operations to develop the Niobrara Formation, and that any nonconsenting parties be made subject to the cost recovery provisions of C.R.S. § 34-60-116.

AFFIRMATION

The matters described herein were all conducted under my direction and control. I hereby swear that to the best of my knowledge and belief, all of the matters set forth herein and in the exhibits are true, correct, and accurate.

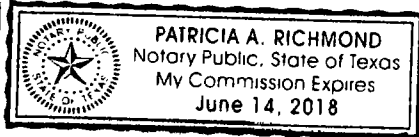
  
\_\_\_\_\_  
Ross D. Wardlaw  
Senior Landman  
Carrizo Oil and Gas, Inc.

State of Texas )  
County of Harris ) ss.

The foregoing instrument was subscribed and sworn to before me this 19<sup>th</sup> day of March, 2015, by Ross D. Wardlaw, Senior Landman, Carrizo Oil and Gas, Inc.

Witness my hand and official seal.

[SEAL]



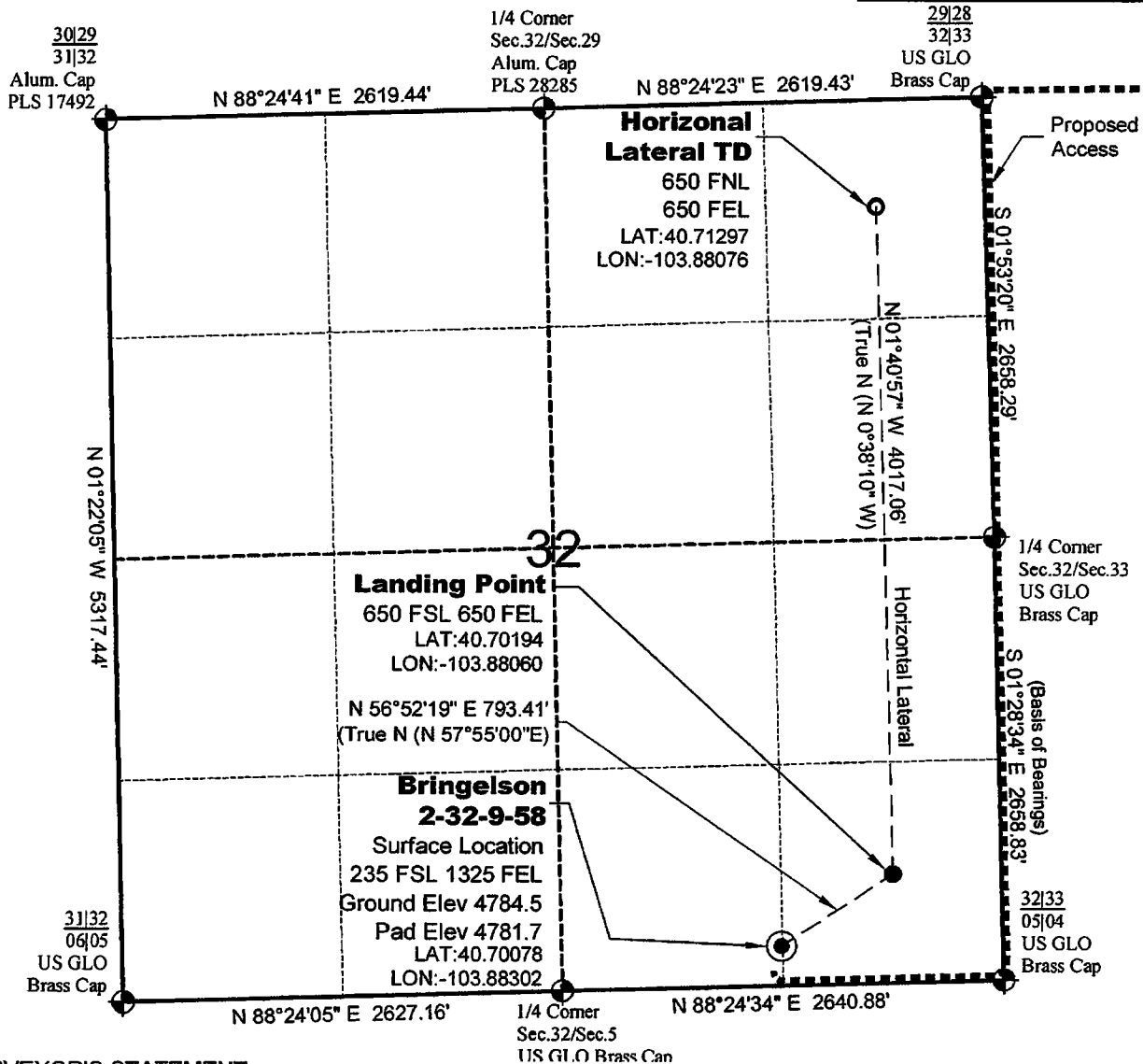
My commission expires: June 14, 2018

  
\_\_\_\_\_  
Notary Public

# EXHIBIT 1-A

## WELL LOCATION MAP

**BRINGELSON  
1-32-9-58 PAD**

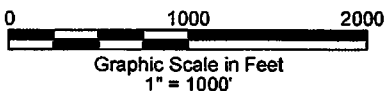


### SURVEYOR'S STATEMENT

The undersigned hereby states that the well location shown hereon was staked on the ground based on existing monumentation and/or physical evidence found in the field and is correct to the best of my knowledge, information and belief.

### NOTES

- 1.) Horizontal (NAD 83) and vertical (NAVD 88) datum is based on the Leica Geosystems SmartNet of Colorado.
- 2.) All directions, distances, and dimensions shown hereon are based on coordinates from the "Colorado coordinate system of 1983 north zone" (article 52 of title 38, C.R.S.).
- 3.) All section line dimensions shown hereon are based on field measurements of existing monuments and/or physical evidence found in the field unless otherwise indicated. Refer to land survey plats deposited in Weld County.
- 4.) Physical features shown hereon are for graphical representation only.
- 5.) See Form 2A for visible improvements within 400' of wellhead.
- 6.) Distances to nearest section lines are measured perpendicularly.
- 7.) This is not a land survey nor land survey plat.
- 8.) Date of Survey 8/29/12; Date of Drawing 9/18/12. REV 1  
PDOP Reading: 1.8 Instrument Operator: Marc Woodard

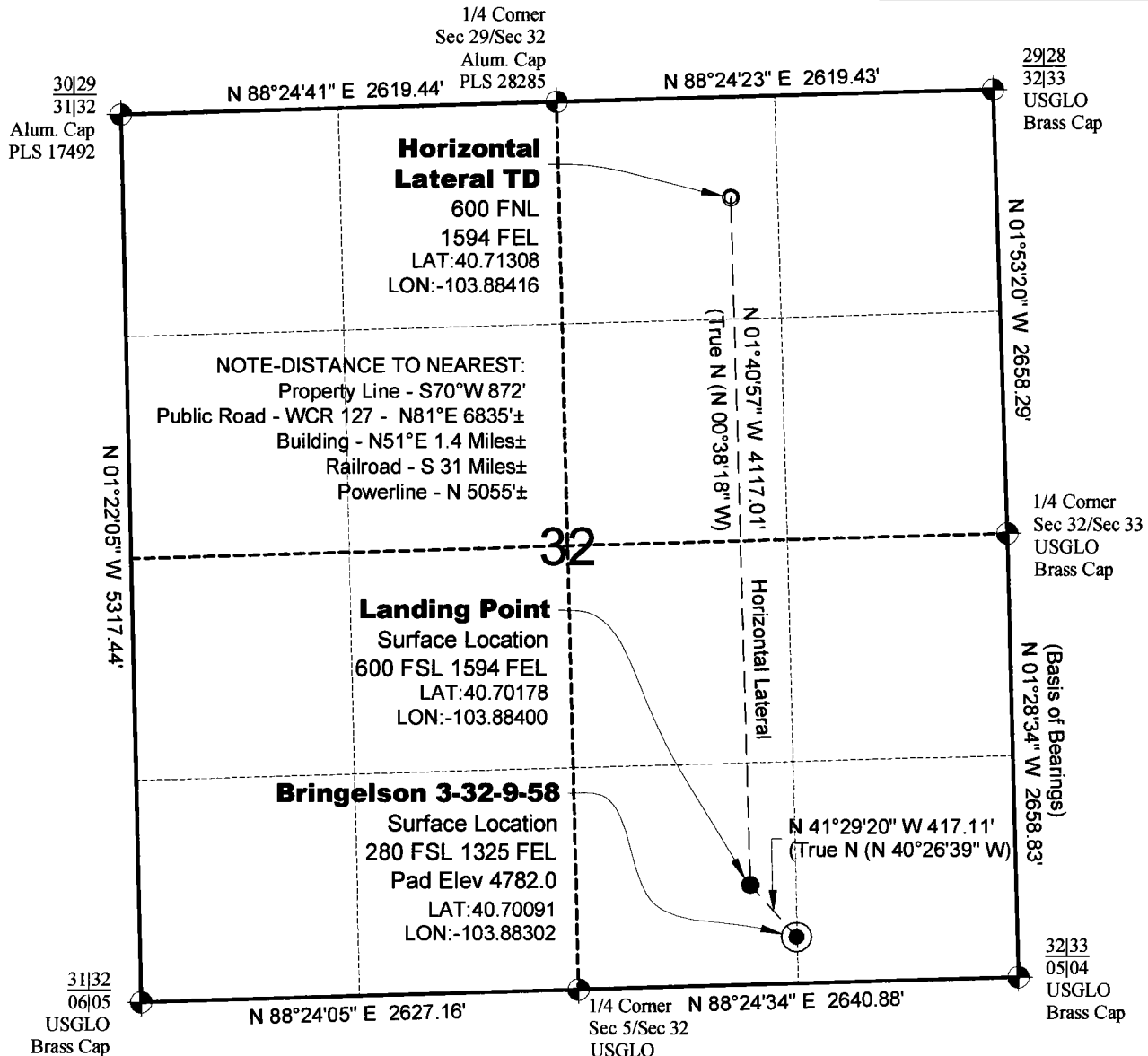


**GEO SURV**  
LAND SURVEYING AND MAPPING  
LAFAYETTE - WINTER PARK  
Ph 303 666 0379 Fx 303 665 6320

**CARRIZO OIL & GAS, INC**  
**BRINGELSON 2-32-9-58**

**SL SW1/4 SE1/4 SEC.32 T9N R58W**  
**HL TD NE1/4 NE1/4 SEC.32 T9N R58W**  
**6th PM WELD COUNTY COLORADO**

## WELL LOCATION MAP

BRINGELSON  
1-32-9-58 PAD

## SURVEYOR'S STATEMENT

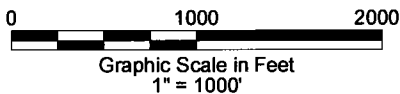
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- 5.) See Form 2A for visible improvements within 500' of wellhead.
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- 7.) This is not a land survey nor land survey plat.
- 8.) Date of Survey 9/23/14; Date of Drawing 9/29/14. REV 1  
PDOP Reading: 1.9 Instrument Operator: Marc Woodard



North



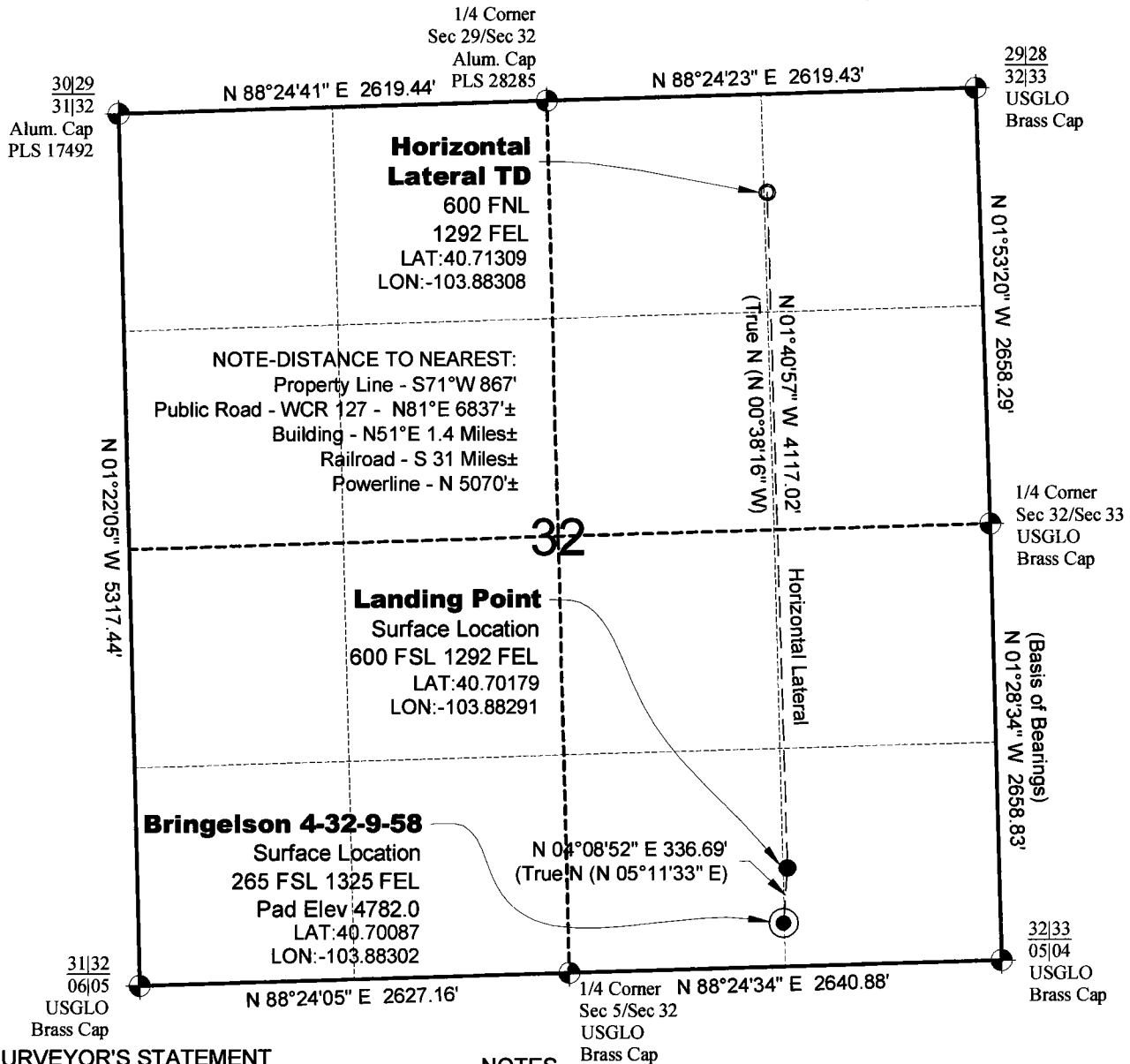
LAND SURVEYING AND MAPPING  
LAFAYETTE - WINTER PARK  
Ph 303 666 0379 Fx 303 665 6320

**CARRIZO NIOBRARA LLC**  
**BRINGELSON 3-32-9-58**

**SL SW1/4 SE1/4 SEC.32 T9N R58W**  
**HL TD NW1/4 NE1/4 SEC.32 T9N R58W**  
**6th PM WELD COUNTY COLORADO**



## WELL LOCATION MAP

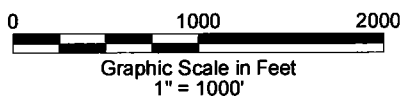
BRINGELSON  
1-32-9-58 PAD

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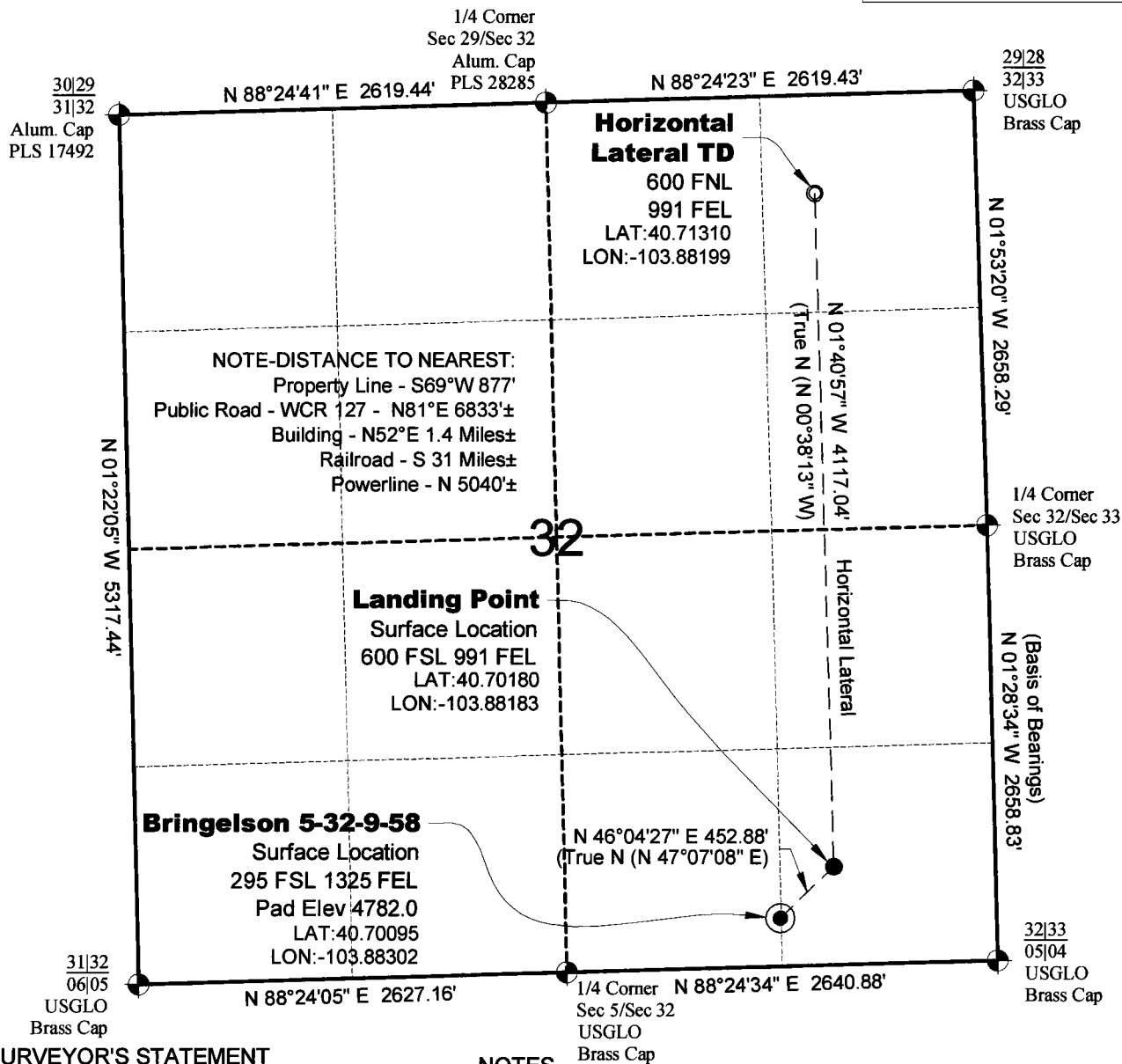
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  - 8.) Date of Survey 9/23/14; Date of Drawing 9/29/14. REV 1
- PDOP Reading: 1.9 Instrument Operator: Marc Woodard

CARRIZO NIOBRARA LLC  
BRINGELSON 4-32-9-58

SL SW1/4 SE1/4 SEC.32 T9N R58W  
HL TD NE1/4 NE1/4 SEC.32 T9N R58W  
6th PM WELD COUNTY COLORADO

## WELL LOCATION MAP

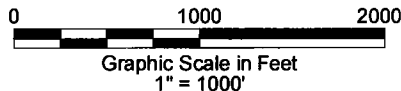
BRINGELSON  
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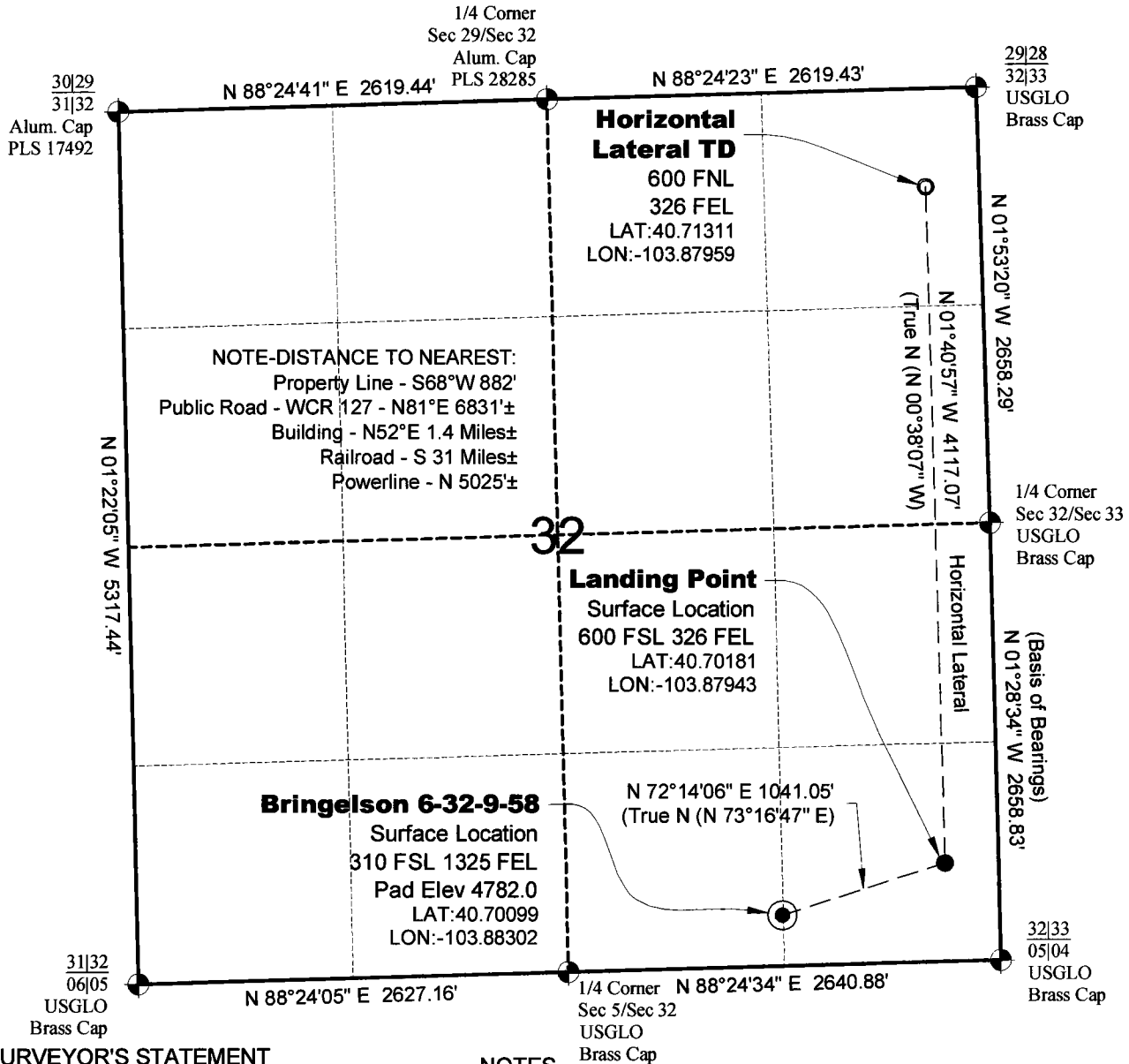
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- 8.) Date of Survey 9/23/14; Date of Drawing 9/25/14. REV 0  
PDOP Reading: 1.9 Instrument Operator: Marc Woodard

CARRIZO NIOBRARA LLC  
BRINGELSON 5-32-9-58SL SW1/4 SE1/4 SEC.32 T9N R58W  
HL TD NE1/4 NE1/4 SEC.32 T9N R58W  
6th PM WELD COUNTY COLORADO

## WELL LOCATION MAP

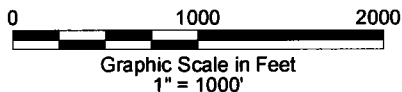
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CARRIZO NIOBRARA LLC  
BRINGELSON 6-32-9-58SL SW1/4 SE1/4 SEC.32 T9N R58W  
HL TD NE1/4 NE1/4 SEC.32 T9N R58W  
6th PM WELD COUNTY COLORADO

## Exhibit 2

Noble Energy WyCo, LLC 1625 Broadway, Suite 2200 Denver, CO 80202	Ward Petroleum Corporation PO Box 1187 Enid, OK 73702-1187
SKV, LLC P.O. Box 300687 Denver, CO 80218	Holton Resources, Ltd. PO Box 667 Perryton, Texas 79070-0667
Hofacket-Ward PO Box 1187 Enid, OK 73702-1187	William C. Ward PO Box 1187 Enid, OK 73702-1187
NorthStar Energy Company, LLC 1800 Glenarm Pl., Ste 1203 Denver, CO 80202	Incline Resources, LLC 5019 N. Central Expressway, Suite B Dallas, TX 75205
Bringelson Ranch, LLC, a Colorado Limited Liability Company 48904 WCR 127 New Raymer, CO 80742	Bertha L. Sherer <b>Address Unknown</b> Pueblo, CO
Richard L. Truxaw 2532 Falcon Dr. NE Cedar Rapids, IA 52402	Blackriver Niobrara Partners, LLC 8001 S. Interport Blvd. #260 Englewood, CO 80112
Grace I. Truxaw <b>Address Unknown</b> Lombard, IL	The Dale Schmeeckle and Edith M. Schmeeckle Trust 67490 Highway 14 New Raymer, CO 80742 <b>Unable to forward</b>
Oliver R. Kibben <b>Address Unknown</b>	Elna P. Kibben, widow P.O. Box 43 Curtis, NE 69025
Blackriver, LLC 2551 W. 26th Ave. Denver, CO 80211	James B. McNay and Nancy L. McNay 208 Delmar Sterling, CO 80751
Snedegar Revocable Living Trust 31151 Ceanothus Drive Laguna Beach, CA 92651	Canyon Oil & Gas, Inc. 1117 NW 24th St Oklahoma City, OK 73106
Patrick Stone and Vicki Stone, Trustee of the Stone Family 2002 Revocable Trust, dated December 19, 2002 1870 SW Military Road Portland, OR 97219	Royal Royalties Limited, a Colorado corporation <b>Address Unknown</b> Denver, CO
George G. Vaught, Jr. P.O. Box 13557 Denver, CO 80201-3557	Paul L. McCulliss P.O. Box 3248 Littleton, CO 80161-3248
H. T. Whitaker <b>Address Unknown</b>	Carole Ann Salminen 126 Fire Tower Road Eastford, CT 06242 <b>Unable to forward</b>
David A. Hamburg 126 Fire Tower Road Eastford, CT 06242	Donald C. Blender 7320 Holland Street Arvada, CO 80005
Ronald L. Blender 1259 S. Quail Street Lakewood, CO 80232	Jack L. Pedersen 4565 W. Warren Avenue Denver, CO 80219
Michael Mitchell PO Box 105 Sunol, CA 94586	Marigrace Williamson PO Box 2015 Bethel Island, CA 94511

Ross Ross 1201 Brickyard Way, Unit #312 Richmond, CA 94801	<b>VIA AIRMAIL</b>  PYRAMID SECURITIES, LTD P.O. BOX 2185, MARY STREET GEORGETOWN, GRAND CAYMAN ISLANDS BRITISH WEST INDIES
<b>VIA AIRMAIL</b>  SALINAS INVESTMENTS, LTD P.O. BOX 2185, MARY STREET GEORGETOWN, GRAND CAYMAN ISLANDS BRITISH WEST INDIES	F. J. Clark <b>Address Unknown</b>
Carol E. Clark 4351 Fistor Drive Santa Rosa, CA 95409	Thomas L. Clark 3355 S. Flower St., #161 Lakewood, CO 80227
Donald R. Clark 12 Tartan Lakes Circle Westmont, IL 60559	Richard J. Bono, Jr. 17246 E. Arizona Pl Aurora, CO 80017
Randall G. Clark 8022 78th Avenue SE Snohomish, WA 98290	Linda C. Reid 9900 Wilbur May Parkway, Apt 4701 Reno, NV 89521
Robert Lewis <b>Address Unknown</b>	Hazel B. Lewis <b>Address Unknown</b>
Odyssey Royalties, L.L.C. 8261 S. Monaco Court Englewood, CO 80112	Tall Grass Energy LLC 5 Red Tail Drive Highlands Ranch, CO 80126
Trinity Resources, LLC 1520 W. Canal CT Suite 220 Littleton, CO 80120	FBO Investments, LLLP 131 N. 6th ST, Suite 330 Grand Junction, CO 81501
Fougasse Ventures, LLC 2429 Bissonnet, #532 Houston, TX 77005	John P. Allen and Toni L. Dengler 5432 Southern Hill Frisco, TX 75034
Ryland Royalty 6850 TPC Drive, Suite 202 McKinney, TX 75070	Lennan Main, Ltd. PO Box 1718 Fort Worth, TX 76101
Argonaut Ventures, LLC 131 N. 6th ST, Suite 330 Grand Junction, CO 81501	O. Paul Leonard, III PO Box 1718 Fort Worth, TX 76101
Daniel M. Leonard PO Box 1718 Fort Worth, TX 76101	KRL Black River Royalty 6850 TPC Drive suite 202 McKinney, TX 75070
Comanche Enterprises, Inc. 1800 Shady Grove Road Weatherford, TX 76088	Laura Elizabeth Leonard Insurance Trust PO Box 1718 Fort Worth, TX 76101
Louise Keffler PO Box 1718 Fort Worth, TX 76101	Rearden Minerals, LLC 5914 W. Courtyard Dr., Suite 200 Austin, TX 78730
Margaret A. Wilson <b>Address Unknown</b>	Anne H. Wilson 258 The Ledges Craftsbury, VT 05826
Bryce G. Wilson 1037 S. Craftsbury Road Craftsbury, VT 05826	Virginia W. Cox PO Box 8128 Essex, VT 05451

Emily M. Fralick PO Box 69 Homewood, CA 96141	David A. Moore 555 SE Essex Drive Port St. Lucie, FL 34983
Nancy Skiff 418 Ford Ave. Ogdensburg, NY 13669	Frontier Realty Corporation, a Colorado corporation <b>Address Unknown</b>
Roseann Wyatt aka Roseann Moynihan 3362 La Mesa #5 San Carlos, CA 94070	Michael Donald McIntosh 5299 DTC Boulevard, Suite 1150 Greenwood Village, CO 80111
Bruce Thomas McIntosh 2428 S. Leyden St. Denver, CO 80222	Nancy Jane McIntosh Flannery 7788 S. Cherry Ct. Centennial, CO 80122
R. Edward Barton 2444 S. Leyden Denver, CO 80222	Barbara Elaine Downey 4537 S. Lowell Blvd, Unit E Denver, CO 80236
RSH, Inc. 11901 Greenwich Dr. Oklahoma City, OK 73162	W. L. Settle <b>Address Unknown</b> Kansas City, MO
Charles J. Stoffel <b>Address Unknown</b>	The Bishop of Pueblo, a sole corporation 202 Lincoln Ave. La Junta, CO 81050
Florence E. Stinebaugh <b>Address Unknown</b>	Alberta Allander <b>Address Unknown</b> Lakewood, CO
Walter A. Raymond 3475 South Quay Street Lakewood, CO 80227	Faye Dowling <b>Address Unknown</b> Denver, CO
Gary R. Dowling, Trustee of the Dowling Grandchildren Trust 13626 Cannady Ct. Houston, TX 77069	Kevin M. Dowling 1309 Greenleaf Circle Plano, TX 75025 <b>Unable to forward</b>
Ross E. Dowling 5700 Sunny Vista Drive Austin, TX 78749	Debra Dee Dowling Canino 577 Lafayette Street Denver, CO 80218
Warren C. Stinebaugh <b>Address Unknown</b> Trinidad, CO	Karen Cavalier 6704 Balsam Street Arvada, CO 80004
James M. Temple 8414 Firethorn Longmont, CO 80503 <b>Unable to forward</b>	Deborah Kramper 2171 Knapp St. St. Paul, MN 55108
Max W. Ball <b>Address Unknown</b>	<b>VIA AIRMAIL</b>  JEAN BALL KADMON 5 SHAHAR STREET BEITHAKEM, JERUSALEM 91100 ISRAEL
Anna Berlin 9440 Devon Court Highlands Ranch, CO 80126	Michael D. Ball 11139 Longview Blvd Longmont, CO 80504
Richard N. Ball 1109 S. Fillmore St. Denver, CO 80210	Micah N. Ball 5391 Wild Lane Loveland, CO 80538
Joel W. Ziemann 6226 Yukon Court Arvada, CO 80004	Nathan S. Ball 40 Beach Lane Ogden Dunes, IN 46368

Crown Energy Drilling & Production Fund 2001-1, Limited Partnership 1117 NW 24th Street Oklahoma City, OK 73106	Finding Oil Investments, LLC 3601 Stagmoor Rd Edmond, OK 73034
Jeff Temple P.O. Box 883069 Steamboat Springs, CO 70488	J. Craig Northcutt and Janie Northcutt, Trustees, or their successors in trust, under the J. Craig Northcutt and Janie Northcutt Revocable Living Trust, dated April 19, 2006 309 St. James Drive Edmond, OK 73034
Ben Turoff <b>Address Unknown</b> Lees Summit, MO	Harry E. Doudrick 341 North Lawn Ave. Kansas City, MO 64123
Marie K. Doudrick, deceased <b>Address Unknown</b>	Naomi M. Hopkins 107 Popago Lane Lake Winnebago, MO 64034 <b>Unable to forward</b>
F. C. Hendee <b>Address Unknown</b>	E. L. Davis <b>Address Unknown</b>
Wayne Gilpin 34060 N. 87th Way Scottsdale, AZ 85212 <b>Attempted not known</b>	Jay L. Kackley and Susan G. Kackley, Trustee of the Jay L. Kackley and Susan G Kackley Revocable Trust, dated 3, 2005 3713 Creek Bend Road Edmond, OK 73003
Comanche Mineral Partners, LLC 2551 W. 26th Ave. Denver, CO 80211	RJF Oil Holdings, LLC c/o Richard Frockt, Manager 44 Sawgrass Court Las Vegas, NV 89113
JCF Oil Holdings, LLC c/o Richard Frockt, Manager 44 Sawgrass Court Las Vegas, NV 89113	Emma Lukenbill or Charles E. Lukenbill <b>Address Unknown</b> Appleton City, MO
Terry Crocker 1132 Fox Lake Lane Edmond, OK 73134-7309 <b>Attempted not known</b>	Paradox Ltd. 1117 NW 24th St Oklahoma City, OK 73162
Mabel Lampkin or Rylan S. Lamkin <b>Address Unknown</b> Appleton City, MO	Edith Salmon <b>Address Unknown</b> Appleton City, MO
George Rice Pickerill <b>Address Unknown</b> Appleton City, MO	Frank Hough <b>Address Unknown</b> Butler, MO
Ray Baird <b>Address Unknown</b>	Chester Buzard <b>Address Unknown</b>
L. I. Bruggeman <b>Address Unknown</b>	Joseph Maudru <b>Address Unknown</b>
J. F. Harrington <b>Address Unknown</b>	Donald Dyrenforth <b>Address Unknown</b>
Donald R. Dyrenforth <b>Address Unknown</b>	William P. Dyrenforth <b>Address Unknown</b>
Karen L. Dyrenforth 7435 Chase Street Arvada, CO 80003	William P. Dyrenforth Jr. 4927 Clearwater Drive Loveland, CO 80538

Debra Dyrenforth 3664 Mountain Road Columbus, OH 43220	Mary D. Hickling 4698 Apple Way Boulder, CO 80301
Royal Royalties Limited Trustee for Royal Syndicate No. 1 <b>Address Unknown</b>	Elsie Larsen 9930 Richeon Avenue Downey, CA 90240 <b>Unable to forward</b>
David Lawrence 333 NW 5th, Apt 705 Oklahoma City, OK 73102	Mike Fairchild 419 County Side Lane Richardson, TX 75081
Martha L. Schneidewind 123 East Magna Vista Arcadia, CA 91006 <b>Forwarding address expired</b>	Jan Olsen 56 Haozous Road Sante Fe, NM 87508
Ned Schneidewind 8987 East Tanque Verde Road Suite 309-311 Tucson, AZ 85749	Bradshaw Babb Lupton Three Franklin Place Capitol Hill, NC 27514
Bradshaw Babb Lupton, Jr. 227 Maple Ave. Shrewsbury, MA 01545	Martha Leary 4609 Raccoon Trail Hermitage, TN 37076
Charles T. Lupton, Jr. 11346 So. Stelling Road Cupertino, CA 95014 <b>Unable to forward</b>	Lee Clarke 3855 Rambla Pacifico St. Unit D Malibu, CA 90265
Charles T. Lupton III 4143 San Ramon Way San Jose, CA 95111	Steven Keller Lupton 26485 McPhersen Road Perris, CA 92570
Lorraine C. Scheer 2570 W. Horizon Ridge Pwky. Apt. 4203 Henderson, NV 89052 <b>Vacant – unable to forward</b>	Richard J. Scheer 15900 W. 76th Ave. Arvada, CO 80007
John Larsen 9930 Richeon Ave. Downey, CA 90240 <b>Unable to forward</b>	Charles Clark <b>Address Unknown</b> Appleton City, MO
Craig Northcutt 309 St. James Drive Edmond, OK 73034	Frantz R. Lupton Jr. 6689 Country Club Dr. Pinetop, AZ 85935
Julie Ann Lupton 2860- 7th Street Boulder, CO 80302 <b>Attempted not known</b>	Frantz R. Lupton Jr. 6689 Country Club Dr. Pinetop, AZ 85935
Comanche, LLC 2551 W. 26th Ave. Denver, CO 80211	Grayrock Minerals, LLC 5950 Cedar Springs Rd, Ste 200 Dallas, TX 75235
Tom Parko Weld County 1555 North 17th Street Greeley, CO 80631	





**CERTIFIED MAIL/RETURN RECEIPT REQUESTED**

March 3, 2015

Incline Resources, LLC  
5019 N. Central Expressway,  
Suite B  
Dallas, TX 75205

*Re:* Bringelson 2-32-9-58  
Section 32, Township 9 North, Range 58 West, 6<sup>th</sup> P.M.  
Weld County, Colorado

Gentlemen:

Our company is in the process of forming a drilling and spacing unit on the above-described lands for the drilling of the captioned "horizontal" well in the Niobrara Formation. Upon approval by the Colorado Oil and Gas Conservation Commission, a drilling unit of approximately **640.00** acres will be established, inclusive of the lands in which you have a lease or other working interest. We are soliciting your participation in the well or wells to be drilled in this unit.

You have the option to participate in unit operations. This will require you to: (1) enter into an operating agreement with us, thereby "pooling" your interest; and (2) pay your proportionate share of the costs of drilling and operating wells. The working interest owned by you would translate into a **2.268880%** interest in said well. As you can see by the attached cost estimate, the projected cost to drill, complete and equip this well is **\$4,002,511.00**, of which your participation share would be **\$90,812.18**. If you elect this option, please mark where indicated below, and return this letter to me. Upon receipt, we will send you a joint operating agreement to review and execute. On a going forward basis, you will be entitled to a share of production revenues, as well as being responsible for your share of lease operating expenses, as provided in the joint operating agreement.

Please be aware that drilling wells, especially the horizontal well being proposed for this drilling unit, carries substantial risk as to whether the initial drilling and completion investment will be recovered. If you do not agree to participate as outlined above, we are entitled to be compensated for this risk, which we are willing to undertake. Should you decline to participate, including by failing to respond to this letter, your working interest will be subject to a non-consent penalty as provided under C.R.S. 34-60-116(7) until such time as your proportionate share of costs, plus penalties, are recovered. At that time, you would then be converted to a regular working interest owner as described above. You are therefore strongly encouraged to

obtain competent legal counsel to assist you in reviewing this letter and making an informed decision.

As we intend to commence the drilling of this well soon, time is of the essence and your prompt response is requested. Please make the desired selection and return one (1) executed original of this letter to the undersigned no later than thirty (30) days from receipt of this offer. If we do not receive your response by such date, you will be deemed to have elected to not participate in the drilling of the well.

If I can answer any questions, please do not hesitate to contact me at (713)-328-1046.

**Carrizo Oil & Gas, Inc.**



Ross D. Wardlaw, CPL  
Senior Landman

\_\_\_\_\_ I will participate in the Bringelson 2-32-9-58 well and upon receipt of an invoice agree to pay my proportionate share of the drilling and completion costs.

\_\_\_\_\_ I will not participate in the Bringelson 2-32-9-58 well.

By: \_\_\_\_\_



**CERTIFIED MAIL/RETURN RECEIPT REQUESTED**

March 6, 2015

Armstrong Minerals, LLC  
PO Box 181069  
Denver, CO 80218

Re: Bringelson 3-32-9-58  
Section 32, Township 9 North, Range 58 West, 6<sup>th</sup> P.M.  
Weld County, Colorado

Gentlemen:

Our company is in the process of forming a drilling and spacing unit on the above-described lands for the drilling of the captioned "horizontal" well in the Niobrara Formation. Upon approval by the Colorado Oil and Gas Conservation Commission, a drilling unit of approximately 640.00 acres will be established, inclusive of the lands in which you have a lease or other working interest. We are soliciting your participation in the well or wells to be drilled in this unit.

You have the option to participate in unit operations. This will require you to: (1) enter into an operating agreement with us, thereby "pooling" your interest; and (2) pay your proportionate share of the costs of drilling and operating wells. The working interest owned by you would translate into a 6.251416% interest in said well. As you can see by the attached cost estimate, the projected cost to drill, complete and equip this well is \$3,816,179.00, of which your participation share would be \$238,565.22. If you elect this option, please mark where indicated below, and return this letter to me. Upon receipt, we will send you a joint operating agreement to review and execute. On a going forward basis, you will be entitled to a share of production revenues, as well as being responsible for your share of lease operating expenses, as provided in the joint operating agreement.

Please be aware that drilling wells, especially the horizontal well being proposed for this drilling unit, carries substantial risk as to whether the initial drilling and completion investment will be recovered. If you do not agree to participate as outlined above, we are entitled to be compensated for this risk, which we are willing to undertake. Should you decline to participate, including by failing to respond to this letter, your working interest will be subject to a non-consent penalty as provided under C.R.S. 34-60-116(7) until such time as your proportionate share of costs, plus penalties, are recovered. At that time, you would then be converted to a regular working interest owner as described above. You are therefore strongly encouraged to

obtain competent legal counsel to assist you in reviewing this letter and making an informed decision.

As we intend to commence the drilling of this well soon, time is of the essence and your prompt response is requested. Please make the desired selection and return one (1) executed original of this letter to the undersigned no later than thirty (30) days from receipt of this offer. If we do not receive your response by such date, you will be deemed to have elected to not participate in the drilling of the well.

If I can answer any questions, please do not hesitate to contact me at (713)-328-1046.

**Carrizo Oil & Gas, Inc.**



Ross D. Wardlaw, CPL  
Senior Landman

\_\_\_\_\_ I will participate in the Bringelson 3-32-9-58 well and upon receipt of an invoice agree to pay my proportionate share of the drilling and completion costs.

\_\_\_\_\_ I will not participate in the Bringelson 3-32-9-58 well.

By: \_\_\_\_\_



**CERTIFIED MAIL/RETURN RECEIPT REQUESTED**

March 3, 2015

Armstrong Minerals, LLC  
PO Box 181069  
Denver, CO 80218

Re: Bringelson 4-32-9-58  
Section 32, Township 9 North, Range 58 West, 6<sup>th</sup> P.M.  
Weld County, Colorado

Gentlemen:

Our company is in the process of forming a drilling and spacing unit on the above-described lands for the drilling of the captioned "horizontal" well in the Niobrara Formation. Upon approval by the Colorado Oil and Gas Conservation Commission, a drilling unit of approximately 640.00 acres will be established, inclusive of the lands in which you have a lease or other working interest. We are soliciting your participation in the well or wells to be drilled in this unit.

You have the option to participate in unit operations. This will require you to: (1) enter into an operating agreement with us, thereby "pooling" your interest; and (2) pay your proportionate share of the costs of drilling and operating wells. The working interest owned by you would translate into a 6.251416% interest in said well. As you can see by the attached cost estimate, the projected cost to drill, complete and equip this well is \$3,918,533.00, of which your participation share would be \$244,963.80. If you elect this option, please mark where indicated below, and return this letter to me. Upon receipt, we will send you a joint operating agreement to review and execute. On a going forward basis, you will be entitled to a share of production revenues, as well as being responsible for your share of lease operating expenses, as provided in the joint operating agreement.

Please be aware that drilling wells, especially the horizontal well being proposed for this drilling unit, carries substantial risk as to whether the initial drilling and completion investment will be recovered. If you do not agree to participate as outlined above, we are entitled to be compensated for this risk, which we are willing to undertake. Should you decline to participate, including by failing to respond to this letter, your working interest will be subject to a non-consent penalty as provided under C.R.S. 34-60-116(7) until such time as your proportionate share of costs, plus penalties, are recovered. At that time, you would then be converted to a regular working interest owner as described above. You are therefore strongly encouraged to

obtain competent legal counsel to assist you in reviewing this letter and making an informed decision.

As we intend to commence the drilling of this well soon, time is of the essence and your prompt response is requested. Please make the desired selection and return one (1) executed original of this letter to the undersigned no later than thirty (30) days from receipt of this offer. If we do not receive your response by such date, you will be deemed to have elected to not participate in the drilling of the well.

If I can answer any questions, please do not hesitate to contact me at (713)-328-1046.

**Carrizo Oil & Gas, Inc.**



Ross D. Wardlaw, CPL  
Senior Landman

\_\_\_\_\_ I will participate in the Bringelson 4-32-9-58 well and upon receipt of an invoice agree to pay my proportionate share of the drilling and completion costs.

\_\_\_\_\_ I will not participate in the Bringelson 4-32-9-58 well.

By: \_\_\_\_\_



**CERTIFIED MAIL/RETURN RECEIPT REQUESTED**

March 3, 2015

Armstrong Minerals, LLC  
PO Box 181069  
Denver, CO 80218

Re: Bringelson 5-32-9-58  
Section 32, Township 9 North, Range 58 West, 6<sup>th</sup> P.M.  
Weld County, Colorado

Gentlemen:

Our company is in the process of forming a drilling and spacing unit on the above-described lands for the drilling of the captioned "horizontal" well in the Niobrara Formation. Upon approval by the Colorado Oil and Gas Conservation Commission, a drilling unit of approximately 640.00 acres will be established, inclusive of the lands in which you have a lease or other working interest. We are soliciting your participation in the well or wells to be drilled in this unit.

You have the option to participate in unit operations. This will require you to: (1) enter into an operating agreement with us, thereby "pooling" your interest; and (2) pay your proportionate share of the costs of drilling and operating wells. The working interest owned by you would translate into a 6.251416% interest in said well. As you can see by the attached cost estimate, the projected cost to drill, complete and equip this well is \$3,787,776.00, of which your participation share would be \$236,789.63. If you elect this option, please mark where indicated below, and return this letter to me. Upon receipt, we will send you a joint operating agreement to review and execute. On a going forward basis, you will be entitled to a share of production revenues, as well as being responsible for your share of lease operating expenses, as provided in the joint operating agreement.

Please be aware that drilling wells, especially the horizontal well being proposed for this drilling unit, carries substantial risk as to whether the initial drilling and completion investment will be recovered. If you do not agree to participate as outlined above, we are entitled to be compensated for this risk, which we are willing to undertake. Should you decline to participate, including by failing to respond to this letter, your working interest will be subject to a non-consent penalty as provided under C.R.S. 34-60-116(7) until such time as your proportionate share of costs, plus penalties, are recovered. At that time, you would then be converted to a regular working interest owner as described above. You are therefore strongly encouraged to

obtain competent legal counsel to assist you in reviewing this letter and making an informed decision.

As we intend to commence the drilling of this well soon, time is of the essence and your prompt response is requested. Please make the desired selection and return one (1) executed original of this letter to the undersigned no later than thirty (30) days from receipt of this offer. If we do not receive your response by such date, you will be deemed to have elected to not participate in the drilling of the well.

If I can answer any questions, please do not hesitate to contact me at (713)-328-1046.

**Carrizo Oil & Gas, Inc.**

A handwritten signature in black ink, appearing to read "Ross D. Wardlaw".

Ross D. Wardlaw, CPL  
Senior Landman

\_\_\_\_\_ I will participate in the Bringelson 5-32-9-58 well and upon receipt of an invoice agree to pay my proportionate share of the drilling and completion costs.

\_\_\_\_\_ I will not participate in the Bringelson 5-32-9-58 well.

By: \_\_\_\_\_





**CERTIFIED MAIL/RETURN RECEIPT REQUESTED**

March 3, 2015

Armstrong Minerals, LLC  
PO Box 181069  
Denver, CO 80218

Re: Bringelson 6-32-9-58  
Section 32, Township 9 North, Range 58 West, 6<sup>th</sup> P.M.  
Weld County, Colorado

Gentlemen:

Our company is in the process of forming a drilling and spacing unit on the above-described lands for the drilling of the captioned "horizontal" well in the Niobrara Formation. Upon approval by the Colorado Oil and Gas Conservation Commission, a drilling unit of approximately 640.00 acres will be established, inclusive of the lands in which you have a lease or other working interest. We are soliciting your participation in the well or wells to be drilled in this unit.

You have the option to participate in unit operations. This will require you to: (1) enter into an operating agreement with us, thereby "pooling" your interest; and (2) pay your proportionate share of the costs of drilling and operating wells. The working interest owned by you would translate into a 6.251416% interest in said well. As you can see by the attached cost estimate, the projected cost to drill, complete and equip this well is \$3,777,875.00, of which your participation share would be \$236,170.68. If you elect this option, please mark where indicated below, and return this letter to me. Upon receipt, we will send you a joint operating agreement to review and execute. On a going forward basis, you will be entitled to a share of production revenues, as well as being responsible for your share of lease operating expenses, as provided in the joint operating agreement.

Please be aware that drilling wells, especially the horizontal well being proposed for this drilling unit, carries substantial risk as to whether the initial drilling and completion investment will be recovered. If you do not agree to participate as outlined above, we are entitled to be compensated for this risk, which we are willing to undertake. Should you decline to participate, including by failing to respond to this letter, your working interest will be subject to a non-consent penalty as provided under C.R.S. 34-60-116(7) until such time as your proportionate share of costs, plus penalties, are recovered. At that time, you would then be converted to a regular working interest owner as described above. You are therefore strongly encouraged to

obtain competent legal counsel to assist you in reviewing this letter and making an informed decision.

As we intend to commence the drilling of this well soon, time is of the essence and your prompt response is requested. Please make the desired selection and return one (1) executed original of this letter to the undersigned no later than thirty (30) days from receipt of this offer. If we do not receive your response by such date, you will be deemed to have elected to not participate in the drilling of the well.

If I can answer any questions, please do not hesitate to contact me at (713)-328-1046.

**Carrizo Oil & Gas, Inc.**



Ross D. Wardlaw, CPL  
Senior Landman

\_\_\_\_\_ I will participate in the Bringelson 6-32-9-58 well and upon receipt of an invoice agree to pay my proportionate share of the drilling and completion costs.

\_\_\_\_\_ I will not participate in the Bringelson 6-32-9-58 well.

By: \_\_\_\_\_



**CERTIFIED MAIL/RETURN RECEIPT REQUESTED**

March 6, 2015

Wayne Gilpin  
34060 N. 87th Way  
Scottsdale, AZ 85212

*Re:* Bringelson 2-32-9-58 Well  
Section 32, Township 9 North, Range 58 West  
Weld County, Colorado

Mr. Gilpin,

Our company is in the process of forming a drilling and spacing unit on the above-described lands for the drilling of the captioned "horizontal" well in the Niobrara Formation. Upon approval by the Colorado Oil and Gas Conservation Commission, a drilling unit of approximately 640 acres will be established, inclusive of the lands in which you own the minerals. However, your mineral interest is currently unleased. We are soliciting your participation in the well or wells to be drilled in this unit.

If you lease to us, you will be entitled to a proportionately reduced royalty free of the costs to drill and complete the well. If you are willing to lease to us under the terms described in the attached lease offer, which are comparable to those prevailing in the area, please mark the appropriate line below and execute and return the lease to us. We are willing to offer a bonus payment of **\$349.63 (.77696 acres X \$450)** for your agreement to lease.

Otherwise, you have the option to participate in unit operations as an unleased "working interest" owner. This will require you to pay your proportionate share of the costs of drilling and operating wells. The **.77696** net mineral acres owned by you would translate into a **.121400%** interest in the initial well. As you can see by the attached cost estimate, the projected cost to drill, complete and equip this well is **\$ 4,002,511.00** of which your participation share would be **\$4,859.05**. If you elect this option, please mark where indicated below, and return this letter. On a going forward basis, you will be entitled to a share of production revenues, as well as being responsible for your share of lease operating expenses.

Please be aware that drilling wells, especially the horizontal well being proposed for this drilling unit, carries substantial risk as to whether the initial drilling and completion investment will be recovered. If you do not agree to participate as outlined above, we are entitled to be

compensated for this risk, which we are willing to undertake. Should you decline to lease or participate, including by failing to respond to this letter, your mineral interest will be subject to a non-consent penalty as provided under C.R.S. 34-60-116(7) until such time as your proportionate share of costs, plus penalties, are recovered. At that time, you would then be converted to a working interest owner as described above. You are therefore strongly encouraged to obtain competent legal counsel to assist you in reviewing this letter and making an informed decision.

As we intend to commence the drilling of this well soon, time is of the essence and your prompt response is requested. Please make the desired selection and return one (1) executed original of this letter to the undersigned no later thirty (30) days from receipt of this offer. If we do not receive your response by such date, you will be deemed to have elected to not lease and to not participate in the drilling of the well.

If I can answer any questions, please do not hesitate to contact me at (713)-328-1046.

**Carrizo Oil & Gas, Inc.**



Ross D. Wardlaw, CPL  
Senior Landman

\_\_\_\_\_ I will grant a lease in accordance with the terms outlined therein.

\_\_\_\_\_ I will participate in the well and agree to pay my proportionate share of the drilling and completion costs.

\_\_\_\_\_ I will neither lease nor will I participate in the well.

By: \_\_\_\_\_



**CERTIFIED MAIL/RETURN RECEIPT REQUESTED**

March 6, 2015

Mile Hi Oil & Gas, Inc.  
PO Box 621609  
Littleton, CO 80162

*Re:* Bringelson 3-32-9-58 Well  
Section 32, Township 9 North, Range 58 West  
Weld County, Colorado

Mr. Sir or Madam:

Our company is in the process of forming a drilling and spacing unit on the above-described lands for the drilling of the captioned "horizontal" well in the Niobrara Formation. Upon approval by the Colorado Oil and Gas Conservation Commission, a drilling unit of approximately 640 acres will be established, inclusive of the lands in which you own the minerals. However, your mineral interest is currently unleased. We are soliciting your participation in the well or wells to be drilled in this unit.

If you lease to us, you will be entitled to a proportionately reduced royalty free of the costs to drill and complete the well. If you are willing to lease to us under the terms described in the attached lease offer, which are comparable to those prevailing in the area, please mark the appropriate line below and execute and return the lease to us. We are willing to offer a bonus payment of **\$450.00 (1.00 acres X \$450)** for your agreement to lease.

Otherwise, you have the option to participate in unit operations as an unleased "working interest" owner. This will require you to pay your proportionate share of the costs of drilling and operating wells. The **1.00** net mineral acres owned by you would translate into a **.156250%** interest in the initial well. As you can see by the attached cost estimate, the projected cost to drill, complete and equip this well is **\$ 3,816,179.00** of which your participation share would be **\$5,962.78..** If you elect this option, please mark where indicated below, and return this letter. On a going forward basis, you will be entitled to a share of production revenues, as well as being responsible for your share of lease operating expenses.

Please be aware that drilling wells, especially the horizontal well being proposed for this drilling unit, carries substantial risk as to whether the initial drilling and completion investment will be recovered. If you do not agree to participate as outlined above, we are entitled to be

compensated for this risk, which we are willing to undertake. Should you decline to lease or participate, including by failing to respond to this letter, your mineral interest will be subject to a non-consent penalty as provided under C.R.S. 34-60-116(7) until such time as your proportionate share of costs, plus penalties, are recovered. At that time, you would then be converted to a working interest owner as described above. You are therefore strongly encouraged to obtain competent legal counsel to assist you in reviewing this letter and making an informed decision.

As we intend to commence the drilling of this well soon, time is of the essence and your prompt response is requested. Please make the desired selection and return one (1) executed original of this letter to the undersigned no later thirty (30) days from receipt of this offer. If we do not receive your response by such date, you will be deemed to have elected to not lease and to not participate in the drilling of the well.

If I can answer any questions, please do not hesitate to contact me at (713)-328-1046.

**Carrizo Oil & Gas, Inc.**



Ross D. Wardlaw, CPL  
Senior Landman

\_\_\_\_\_ I will grant a lease in accordance with the terms outlined therein.

\_\_\_\_\_ I will participate in the well and agree to pay my proportionate share of the drilling and completion costs.

\_\_\_\_\_ I will neither lease nor will I participate in the well.

By: \_\_\_\_\_



**CERTIFIED MAIL/RETURN RECEIPT REQUESTED**

March 6, 2015

Mile Hi Oil & Gas, Inc.  
PO Box 621609  
Littleton, CO 80162

Re: Bringelson 4-32-9-58 Well  
Section 32, Township 9 North, Range 58 West  
Weld County, Colorado

Dear Sir or Madam,

Our company is in the process of forming a drilling and spacing unit on the above-described lands for the drilling of the captioned "horizontal" well in the Niobrara Formation. Upon approval by the Colorado Oil and Gas Conservation Commission, a drilling unit of approximately 640 acres will be established, inclusive of the lands in which you own the minerals. However, your mineral interest is currently unleased. We are soliciting your participation in the well or wells to be drilled in this unit.

If you lease to us, you will be entitled to a proportionately reduced royalty free of the costs to drill and complete the well. If you are willing to lease to us under the terms described in the attached lease offer, which are comparable to those prevailing in the area, please mark the appropriate line below and execute and return the lease to us. We are willing to offer a bonus payment of **\$450.00 (1.00 acres X \$450)** for your agreement to lease.

Otherwise, you have the option to participate in unit operations as an unleased "working interest" owner. This will require you to pay your proportionate share of the costs of drilling and operating wells. The **1.00** net mineral acres owned by you would translate into a **.156250%** interest in the initial well. As you can see by the attached cost estimate, the projected cost to drill, complete and equip this well is **\$ 3,918,533.00** of which your participation share would be **\$6,122.71..** If you elect this option, please mark where indicated below, and return this letter. On a going forward basis, you will be entitled to a share of production revenues, as well as being responsible for your share of lease operating expenses.

Please be aware that drilling wells, especially the horizontal well being proposed for this drilling unit, carries substantial risk as to whether the initial drilling and completion investment will be recovered. If you do not agree to participate as outlined above, we are entitled to be

compensated for this risk, which we are willing to undertake. Should you decline to lease or participate, including by failing to respond to this letter, your mineral interest will be subject to a non-consent penalty as provided under C.R.S. 34-60-116(7) until such time as your proportionate share of costs, plus penalties, are recovered. At that time, you would then be converted to a working interest owner as described above. You are therefore strongly encouraged to obtain competent legal counsel to assist you in reviewing this letter and making an informed decision.

As we intend to commence the drilling of this well soon, time is of the essence and your prompt response is requested. Please make the desired selection and return one (1) executed original of this letter to the undersigned no later thirty (30) days from receipt of this offer. If we do not receive your response by such date, you will be deemed to have elected to not lease and to not participate in the drilling of the well.

If I can answer any questions, please do not hesitate to contact me at (713)-328-1046.

**Carrizo Oil & Gas, Inc.**



Ross D. Wardlaw, CPL  
Senior Landman

\_\_\_\_\_ I will grant a lease in accordance with the terms outlined therein.

\_\_\_\_\_ I will participate in the well and agree to pay my proportionate share of the drilling and completion costs.

\_\_\_\_\_ I will neither lease nor will I participate in the well.

By: \_\_\_\_\_





**CERTIFIED MAIL/RETURN RECEIPT REQUESTED**

March 6, 2015

Mile Hi Oil & Gas, Inc.  
PO Box 621609  
Littleton, CO 80162

Re: Bringelson 5-32-9-58 Well  
Section 32, Township 9 North, Range 58 West  
Weld County, Colorado

Dear Sir or Madam,

Our company is in the process of forming a drilling and spacing unit on the above-described lands for the drilling of the captioned "horizontal" well in the Niobrara Formation. Upon approval by the Colorado Oil and Gas Conservation Commission, a drilling unit of approximately 640 acres will be established, inclusive of the lands in which you own the minerals. However, your mineral interest is currently unleased. We are soliciting your participation in the well or wells to be drilled in this unit.

If you lease to us, you will be entitled to a proportionately reduced royalty free of the costs to drill and complete the well. If you are willing to lease to us under the terms described in the attached lease offer, which are comparable to those prevailing in the area, please mark the appropriate line below and execute and return the lease to us. We are willing to offer a bonus payment of **\$450.00 (1.00 acres X \$450)** for your agreement to lease.

Otherwise, you have the option to participate in unit operations as an unleased "working interest" owner. This will require you to pay your proportionate share of the costs of drilling and operating wells. The **1.00** net mineral acres owned by you would translate into a **.156250%** interest in the initial well. As you can see by the attached cost estimate, the projected cost to drill, complete and equip this well is **\$ 3,787,776.00** of which your participation share would be **\$5,918.40..** If you elect this option, please mark where indicated below, and return this letter. On a going forward basis, you will be entitled to a share of production revenues, as well as being responsible for your share of lease operating expenses.

Please be aware that drilling wells, especially the horizontal well being proposed for this drilling unit, carries substantial risk as to whether the initial drilling and completion investment will be recovered. If you do not agree to participate as outlined above, we are entitled to be

compensated for this risk, which we are willing to undertake. Should you decline to lease or participate, including by failing to respond to this letter, your mineral interest will be subject to a non-consent penalty as provided under C.R.S. 34-60-116(7) until such time as your proportionate share of costs, plus penalties, are recovered. At that time, you would then be converted to a working interest owner as described above. You are therefore strongly encouraged to obtain competent legal counsel to assist you in reviewing this letter and making an informed decision.

As we intend to commence the drilling of this well soon, time is of the essence and your prompt response is requested. Please make the desired selection and return one (1) executed original of this letter to the undersigned no later thirty (30) days from receipt of this offer. If we do not receive your response by such date, you will be deemed to have elected to not lease and to not participate in the drilling of the well.

If I can answer any questions, please do not hesitate to contact me at (713)-328-1046.

**Carrizo Oil & Gas, Inc.**



Ross D. Wardlaw, CPL  
Senior Landman

\_\_\_\_\_ I will grant a lease in accordance with the terms outlined therein.

\_\_\_\_\_ I will participate in the well and agree to pay my proportionate share of the drilling and completion costs.

\_\_\_\_\_ I will neither lease nor will I participate in the well.

By: \_\_\_\_\_



**CERTIFIED MAIL/RETURN RECEIPT REQUESTED**

March 6, 2015

Mile Hi Oil & Gas, Inc.  
PO Box 621609  
Littleton, CO 80162

*Re:* Bringelson 6-32-9-58 Well  
Section 32, Township 9 North, Range 58 West  
Weld County, Colorado

Dear Sir or Madam:

Our company is in the process of forming a drilling and spacing unit on the above-described lands for the drilling of the captioned "horizontal" well in the Niobrara Formation. Upon approval by the Colorado Oil and Gas Conservation Commission, a drilling unit of approximately 640 acres will be established, inclusive of the lands in which you own the minerals. However, your mineral interest is currently unleased. We are soliciting your participation in the well or wells to be drilled in this unit.

If you lease to us, you will be entitled to a proportionately reduced royalty free of the costs to drill and complete the well. If you are willing to lease to us under the terms described in the attached lease offer, which are comparable to those prevailing in the area, please mark the appropriate line below and execute and return the lease to us. We are willing to offer a bonus payment of **\$450.00 (1.00 acres X \$450)** for your agreement to lease.

Otherwise, you have the option to participate in unit operations as an unleased "working interest" owner. This will require you to pay your proportionate share of the costs of drilling and operating wells. The **1.00** net mineral acres owned by you would translate into a **.156250%** interest in the initial well. As you can see by the attached cost estimate, the projected cost to drill, complete and equip this well is **\$ 3,777,875.00** of which your participation share would be **\$5,902.93..** If you elect this option, please mark where indicated below, and return this letter. On a going forward basis, you will be entitled to a share of production revenues, as well as being responsible for your share of lease operating expenses.

Please be aware that drilling wells, especially the horizontal well being proposed for this drilling unit, carries substantial risk as to whether the initial drilling and completion investment will be recovered. If you do not agree to participate as outlined above, we are entitled to be

compensated for this risk, which we are willing to undertake. Should you decline to lease or participate, including by failing to respond to this letter, your mineral interest will be subject to a non-consent penalty as provided under C.R.S. 34-60-116(7) until such time as your proportionate share of costs, plus penalties, are recovered. At that time, you would then be converted to a working interest owner as described above. You are therefore strongly encouraged to obtain competent legal counsel to assist you in reviewing this letter and making an informed decision.

As we intend to commence the drilling of this well soon, time is of the essence and your prompt response is requested. Please make the desired selection and return one (1) executed original of this letter to the undersigned no later thirty (30) days from receipt of this offer. If we do not receive your response by such date, you will be deemed to have elected to not lease and to not participate in the drilling of the well.

If I can answer any questions, please do not hesitate to contact me at (713)-328-1046.

**Carrizo Oil & Gas, Inc.**



Ross D. Wardlaw, CPL  
Senior Landman

\_\_\_\_\_ I will grant a lease in accordance with the terms outlined therein.

\_\_\_\_\_ I will participate in the well and agree to pay my proportionate share of the drilling and completion costs.

\_\_\_\_\_ I will neither lease nor will I participate in the well.

By: \_\_\_\_\_

## EXHIBIT 5-A



## PARTNER AFE WORKSHEET

Date	9/16/2012	WELL NAME	Bringelson 2-32-9-58	Drilling Completion Prod Equip Workover Supplement
AFE#	Niobrara	PROSPECT	Niobrara	
		PROS #:		
Spud Date	1/23/2012	COUNTY	Weld	
Completion	3/29/2013	STATE	Colorado	
		OPERATOR	Carrizo Oil & Gas	

Carrizo WI (%):	50.00	AFE Category:	Drill/Compl/Equip	Expend Type:	Capital
Region:	Niobrara REG18	Op Area:	Niobrara Shale 45	Coord Sys:	NAD 83

Permitted Field(s):	0.00				
Location:	Surface X:	3,449,402	Bottom Hole X:	3,448,625	TD (MD): 10,380
	Surface Y:	1,502,267	Bottom Hole Y:	1,506,640	TD (TVD): 5,829
Survey and Abstract:	E.J. Grabowski 22097				

Cost	Total Well Cost: \$4,002,511				
Drilling:	\$1,784,147	Run Prod Casing:	\$431,259	Completion	\$1,857,510
				Facilities:	\$360,854

\* Running production casing is a sub cost of drilling cost.

<b>WELL DETAILS</b>					
Total Drl Days:	12	Vert Sect:	4299	Frac Stgs:	16

<b>COMMENTS:</b>					
Drilling Costs include: Drill and complete Niobrara horizontal with an estimated 4,300' lateral in 12 days. Original intention is to not drill well as pilot, but if intention changes, a supplemental AFE will be written for the extra \$600,000 pilot associated costs. Completion Costs include swellable packer and sleeve completion system, 16 stage frac job, flow back, tubing, packer, rental jet pump, 456 pump jack w/gas driven engine, tanks and facilities. Compressors and gas sales pipelines are not included.					

<b>PARTNER APPROVAL</b>	
Company:	_____
Approved By:	_____
Title:	_____
Date:	_____
Note: See attached insurance election form to be executed and returned with this AFE.	
Elect to _____ not to _____ acquire my/our proportionate share of non-consent interest that may become available in this operation	
FAILURE BY ANY PARTY TO COMPLETE AND RETURN ITS EXECUTED INSURANCE ELECTION FORM SHALL BE DEEMED AN ELECTION BY SUCH PARTY TO BE COVERED BY CARRIZO'S INSURANCE COVERAGE FOR COMPREHENSIVE GENERAL PUBLIC LIABILITY, UMBRELLA LIABILITY AND OPERATOR'S EXTRA EXPENSE, WITH MINIMUM LIMITS SPECIFIED IN THE GOVERNING JOA, SUBJECT TO THE TERMS OF SUCH POLICIES, INCLUDING APPLICABLE DEDUCTIBLE.	

Well Name: Bringelson 2-32-9-58				Date: 9/16/2012	
Prospect: Niobrara				AFE No.:	
MASTER ACCOUNT	SUB	Drilling Int.	Completion Int.		Total
INTANGIBLES (Drig, Compl, & Workover)	ACCT	185	170		
Location, Pits, Roads & Cleanup	101	\$192,600	\$5,350		\$197,950
Rig Move - MIRU, RDMO	102	\$85,628			\$85,628
Spudder Rig	099				
Drig Contractor Day Work 10 DAYS 27162 \$/DAY	103	\$325,944			\$325,944
Drig Contractor Footage FT \$/FT	104				
Drilling Contractor - Turnkey	105				
Completion Rig DAYS \$/DAY	106		\$20,500		\$20,500
Drilling and Potable Water, Water Well, Water Hauling	107	\$12,217	\$428		\$12,645
Drilling Mud, Fluid & Chemicals	108	\$53,500			\$53,500
Bits, Reamers, Stabilizers & Downhole Tools	109	\$23,005	\$1,605		\$24,610
Cement & Cement Services	110	\$40,660			\$40,660
Mud Logging - Paleo	111				
Cased Hole Logging, Perforating & Services	112		\$1,873		\$1,873
Casing Tools & Crews - Drive Hammer	113	\$36,350			\$36,350
Directional Tools & Services	114	\$118,556			\$118,556
Formation Eval. - DST, Testing, Conv Core	116				
Tubular Inspection	117	\$3,852			\$3,852
Equipment Rental	118	\$35,191	\$428		\$35,619
Contract Labor & Services	119	\$10,804	\$50,000		\$60,804
Well site Consultants	120	\$21,600	\$9,000		\$30,600
Company Supervision & Labor	121		\$3,000		\$3,000
Marine Transportation - Boats, etc	122				
Open Hole Logging	123				
Mud, Cuttings and Fluid Disposal	124	\$52,002			\$52,002
Dock Charges	125				
Insurance - OEE, Comp Liability, Umbrella Liability	126	\$10,380	\$7,000		\$17,380
Overhead	127	\$7,000	\$7,000		\$14,000
Unanticipated Major Exp. (Fishing etc)	128				
Diesel Fuel	130	\$37,200	\$3,800		\$41,000
Drillsite and Surface Damage Payments	131	\$5,000			\$5,000
Formation Stimulation Pumping	133		\$1,280,000		\$1,280,000
Frac Water, Storage Tanks, Transfer and Misc. Frac Expense	134		\$226,647		\$226,647
Flowback and Disposal	135		\$82,167		\$82,167
Materials and Supplies	138	\$4,013			\$4,013
Legal, Title Work	145	\$25,000			\$25,000
Permits (Fees & Related Costs), Surveys	148	\$5,350			\$5,350
Environ.(Analyses, Consulting, Incident Clean-up)	149				
Miscellaneous	190				
Abandonment	197				
Contingency 7.5 %	199	\$82,939	\$127,410		\$210,349
TOTAL INTANGIBLES (Drig, Compl, & Workover)		\$ 1,188,789	\$ 1,826,208		\$ 3,014,997

MASTER ACCOUNT	SUB	Drilling Tan.	Completion Tan.	Cap Prod Equipment	Total
TANGIBLES (Drig, Compl, & Workover)	ACCT	161	171	172	
Conductor/D.P. Ft@ \$ Ft	201				
9 5/8, 38", STC Surface 1,400 Ft@ \$ 25.44 Ft	202	\$35,622			\$35,622
7, 23", LTC Protect/Inter 6,357 Ft@ \$ 24.55 Ft	203	\$156,038			\$156,038
Liner Ft@ \$ Ft	204				
Liner Ft@ \$ Ft	204				
4 1/2, 11 3/4, LTC Production 5,720 Ft@ \$ 12.19 Ft	205	\$69,711			\$69,711
Tieback Ft@ \$ Ft	206				
Tubing Ft@ \$ Ft	207		\$28,954		\$28,954
Csg. Access. - Float Equip., Liner Hgr., etc	208	\$265,223			\$265,223
Compl. Equip - Packers, Nipples, etc	209				
Csg. Hd., Drilling Spool, etc	210	\$9,202			\$9,202
X-mas Tree - Tubing Hd. & Upper Section	211	\$18,025			\$18,025
Miscellaneous	212				
Contingency 7.5 %	299	\$41,537	\$2,348		\$43,884
TOTAL TANGIBLES (Drig., Compl., & Workover)		\$ 595,358	\$ 31,302		\$ 626,660
Artificial Lift Equipment	201			\$101,650	\$101,650
Rods, Pump and Accessories	217			\$38,051	\$38,051
Separation Equipment	203			\$11,342	\$11,342
Oil Treating Equipment/Heater Treater	204			\$30,174	\$30,174
Gas Treating Equipment/Dehydrator	205				
Tanks	208			\$61,953	\$61,953
On Lease Metering and Measurement	207			\$21,828	\$21,828
Electrical Equipment and Installation	208				
Compressor	209				
Flowlines and Gathering Lines in Carrizo	210			\$9,074	\$9,074
Consultants, Engineering, Site Labor and Overhead	211			\$31,400	\$31,400
Trucks/Hauling Cranes, Boats and Barge Rentals	212				
Buildings and Sound Barriers	213				
Location and Roads	214			\$3,210	\$3,210
Chemical Injection Equipment and Corrosion Control	216			\$2,729	\$2,729
Tank Battery Piping and Valves	218			\$16,211	\$16,211
Marine Equipment and Structures	219				
Surface Pump	220				
Environmental, Safety and Permits	249			\$16,050	\$16,050
Miscellaneous	290				
Contingency 5 %	299			\$17,184	\$17,184
TOTAL TANGIBLES (PRODUCTION EQUIPMENT)				\$360,854	\$360,854
TOTAL TANGIBLES AND INTANGIBLES		\$ 1,784,147	\$ 1,857,510	\$ 360,854	\$ 4,002,511

# EXHIBIT 5-B



**CARRIZO OIL & GAS, INC.**

## PARTNER AFE WORKSHEET

<b>Date</b>	10/13/2014	<b>WELL NAME</b>	Bringelson 3-32-9-58	<b>XXX</b>	<b>Drilling</b>
<b>AFE#</b>	314460	<b>PROSPECT</b>	Tornado	<b>XXX</b>	<b>Completion</b>
		<b>PROS #:</b>	CO0011.001	<b>XXX</b>	<b>Prod Equip</b>
		<b>COUNTY</b>	Weld		<b>Cent Fac</b>
<b>Est. Spud Date</b>	1/24/2015	<b>STATE</b>	Colorado		<b>Workover</b>
<b>Est. Completion</b>	3/16/2015	<b>OPERATOR</b>	Carrizo (Niobrara) LLC (18)		<b>Supplement</b>

<b>Carrizo WI (%)</b>		<b>AFE Category:</b>	Drill/Compl/Equip	<b>Expend Type:</b>	Capital
<b>Region:</b>	Niobrara REG18	<b>Op Area:</b>	Niobrara Shale 45	<b>Coord Sys:</b>	NAD 83

Permitted Field(s):						
Location:	Surface X:	3,448,321.00	Bottom Hole X:	3,447,924.00	TD (MD):	10,245
	Surface Y:	1,502,272.14	Bottom Hole Y:	1,506,700.00	TD (TVD):	5,815
Survey and Abstract:						

<b>Cost</b>		<b>Total Well Cost:</b>		<b>\$3,816,179</b>			
<b>Drilling:</b>	<b>\$1,499,293</b>	<b>Run Prod Casing:</b>	<b>\$107,575</b>	<b>Completion:</b>	<b>\$1,836,329</b>	<b>Facilities:</b>	<b>\$480,557</b>

\* Running production casing is a sub cost of drilling cost.

WELL DETAILS					
Total Drl Days:	9	Vert Sect:	4437	Frac Stgs:	15

<b>COMMENTS:</b>
Drill and complete a 40 acre Niobrara B or C Bench horizontal with an estimated 4,195' lateral on the existing Bringelson 32 pad. Drill costs include rig daywork (9 days), drilling fluid, tubulars, cement, and other services and rentals. Completion Costs include 4.5" tieback casing to surface, swellable packer and sleeve completion system, 15 stage frac job, water, sand, coiled tubing, flow back, tubing, packer, rental jet pump, 456 pump jack w/gas driven engine, tanks and facilities. Compressors and gas sales pipelines are not included.

<b>PARTNER APPROVAL</b>
<b>Company:</b>
<b>Approved By:</b>
<b>Title:</b>
<b>Date:</b>
<b>Note: See attached insurance election form to be executed and returned with this AFE.</b>
Elect to _____ not to _____ acquire my/our proportionate share of non-consent interest that may become available in this operation
<b>FAILURE BY ANY PARTY TO COMPLETE AND RETURN ITS EXECUTED INSURANCE ELECTION FORM SHALL BE DEEMED AN ELECTION BY SUCH PARTY TO BE COVERED BY CARRIZO'S INSURANCE COVERAGE FOR COMPREHENSIVE GENERAL PUBLIC LIABILITY, UMBRELLA LIABILITY AND OPERATOR'S EXTRA EXPENSE, WITH MINIMUM LIMITS SPECIFIED IN THE GOVERNING JOA, SUBJECT TO THE TERMS OF SUCH POLICIES, INCLUDING APPLICABLE DEDUCTIBLE.</b>

Version November

Well Name: Bringelson 3-32-9-58				Date: 10/13/2014	
Prospect: Tomado				AFE No.: 314460	
MASTER ACCOUNT	SUB	Drilling Int.	Completion Int.		Total
INTANGIBLES (Drig, Compl, & Workover)	ACCT	160	170		
Drig Contractor - Spudder Rig	099	\$0			\$0
Location, Pits, Roads & Cleanup	101	\$0	\$2,165		\$2,165
Rig Move - MIRU, RDMO	102	\$3,600	\$0		\$3,600
Drig Contractor Day Work 9.00 DAYS 24,550.00 \$/DAY	103	\$220,950	\$0		\$220,950
Drig Contractor Footage 0.00 FT 0.00 \$/FT	104	\$0			\$0
Drilling Contractor - Turnkey	105	\$0			\$0
Completion Rig 0.00 DAYS 0.00 \$/DAY	106	\$0	\$24,000		\$24,000
Drilling & Potable Water, Water Well, Haul (No Frac)	107	\$16,421	\$433		\$16,854
Drilling Mud, Fluid & Chemicals	108	\$92,933	\$0		\$92,933
Bits, Reamers, Stabilizers & Downhole Tools	109	\$23,869	\$1,624		\$25,493
Cement & Cement Services	110	\$45,465	\$0		\$45,465
Mud Logging - Paleo	111	\$0	\$0		\$0
Cased Hole Services, Slickline & Swab	112	\$0	\$1,894		\$1,894
Casing Tools & Crews - Drive Hammer	113	\$20,500	\$0		\$20,500
Directional Tools & Services	114	\$131,903	\$0		\$131,903
Formation Eval. - DST, Testing, Core Analysis	116	\$0	\$0		\$0
Tubular Inspection	117	\$6,333	\$0		\$6,333
Equipment Rental	118	\$28,943	\$54		\$28,997
Contract Labor & Services	119	\$14,400	\$0		\$14,400
Wellsite Consultants/Prof. Service	120	\$21,600	\$9,000		\$30,600
Company Supervision & Labor	121	\$5,000	\$3,000		\$8,000
Marine Transportation - Boats	122	\$0	\$0		\$0
Open Hole Logging	123	\$0	\$0		\$0
Mud, Cuttings and Fluid Disposal	124	\$75,234	\$0		\$75,234
Dock Charges	125	\$0	\$0		\$0
Insurance - OEE, Comp Liability, Umbrella Liability	126	\$10,245	\$7,000		\$17,245
Overhead	127	\$7,000	\$11,000		\$18,000
Unanticipated Major Exp. (Fishing, etc)	128	\$0	\$0		\$0
Diesel Fuel, Electric Power, Gas Power	130	\$41,400	\$0		\$41,400
Drillsite and Surface Damage Payments	131	\$0	\$0		\$0
Formation Stimulation Pumping	133		\$1,320,000		\$1,320,000
Frac Water, Storage Tanks, Transfer and Misc. Frac Expense	134		\$129,494		\$129,494
Flowback and Disposal	135		\$32,356		\$32,356
Coil Tubing & Snubbing	136	\$0	\$81,188		\$81,188
Materials and Supplies	138	\$5,413	\$0		\$5,413
Legal, Title Work	145	\$30,000	\$0		\$30,000
Permits (Fees & Costs), Surveys	148	\$1,083	\$0		\$1,083
Environ. (Analysis, Consulting, Incident Clean-up)	149	\$0	\$0		\$0
Miscellaneous	190	\$16,238	\$0		\$16,238
Abandonment	197	\$0	\$0		\$0
Contingency 10.00 %	199	\$81,853	\$121,741		\$203,593
<b>TOTAL INTANGIBLES (Drig, Compl, &amp; Workover)</b>		<b>\$ 900,380</b>	<b>\$ 1,744,945</b>		<b>\$ 2,645,325</b>

MASTER ACCOUNT	SUB	Drilling Tan.	Completion Tan.	Well Prod Equipment	Total
TANGIBLES (Drig, Compl, & Workover)	ACCT	161	171	172	
16" H-40 Conductor/D.P./Mousehole 77 Ft@ \$ 178 61 Ft	201	\$13,753			\$13,753
9 5/8" 36# J-55 LTC Surface Tubulars 1,460 Ft@ \$ 25 96 Ft	202	\$37,899			\$37,899
7" 23# N-80 LTC Protect/Intermediate Casing 5,953 Ft@ \$ 21 02 Ft	203	\$125,145			\$125,145
Liner 0 Ft@ \$ 0 00 Ft	204	\$0	\$0		\$0
5" 11 6# P-110 LTC Production Tubulars 5,018 Ft@ \$ 10 50 Ft	205	\$52,690	\$0		\$52,690
5" 11 6# P-110 LTC Tieback Casing 5,227 Ft@ \$ 10 50 Ft	206	\$54,885	\$54,885		\$109,770
2 3/8" 47# EUE Tubing 6,000 Ft@ \$ 4 34 Ft	207		\$26,188		\$26,188
Csg. Access. - Float Equip., Centralizer, Liner Hgr., etc	208	\$231,839			\$231,839
Comp. Equip - Packers, Nipples, Anchors	209	\$0	\$0		\$0
Csg. Hd., Drilling Spool	210	\$15,155			\$15,155
X-mas Tree - Tubing Hd. & Upper Section	211	\$13,100	\$0		\$13,100
Miscellaneous Tangibles	212	\$0	\$0		\$0
Contingency 10.00 %	299	\$54,447	\$8,307		\$62,754
<b>TOTAL TANGIBLES (Drig., Compl., &amp; Workover)</b>		<b>\$ 698,913</b>	<b>\$ 61,380</b>		<b>\$ 690,293</b>
Artificial Lift Equipment	251			\$156,963	\$156,963
Separator Equipment	253			\$11,475	\$11,475
Oil Treating Equipment/Heater Treater	254			\$30,527	\$30,527
Gas Treating Equipment/Dehydrator	255			\$0	\$0
Storage Tanks	256			\$62,677	\$62,677
On Lease Metering and Measurement	257			\$22,083	\$22,083
Electrical Equipment and Installation	258			\$0	\$0
Compressor	259			\$0	\$0
Flowlines and Gathering Lines (CRZO)	260			\$9,180	\$9,180
Consultants, Engineering, Site Labor and Overhead	261			\$65,400	\$65,400
Trucks/Hauling Cranes, Boats and Barge Rentals	262			\$0	\$0
Buildings and Sound Barriers	265			\$0	\$0
Location and Roads	266			\$0	\$0
Chemical Injection Equipment	268			\$10,879	\$10,879
Rods, Pumps and Accessories	269			\$41,782	\$41,782
Tank Battery Piping and Valves	270			\$16,400	\$16,400
Marine Equipment and Structures	271			\$0	\$0
Surface Pumps	272			\$0	\$0
Environmental and Safety Equipment	274			\$30,310	\$30,310
Miscellaneous Equipment	275			\$0	\$0
Contingency 5.00 %	399			\$22,884	\$22,884
<b>TOTAL TANGIBLES (PRODUCTION EQUIPMENT)</b>				<b>\$480,557</b>	<b>\$480,557</b>
<b>TOTAL TANGIBLES AND INTANGIBLES</b>		<b>\$ 1,499,293</b>	<b>\$ 1,836,329</b>	<b>\$ 480,557</b>	<b>\$ 3,816,179</b>



## EXHIBIT 5-C



CARRIZO OIL &amp; GAS, INC.

## PARTNER AFE WORKSHEET

Date	10/13/2014	WELL NAME	Bringelson 4-32-9-58	XXX	Drilling
AFE#	314461	PROSPECT	Tornado	XXX	Completion
		PROS #:	CO0011.001	XXX	Prod Equip
		COUNTY	Weld		Cent Fac
Est. Spud Date	2/2/2015	STATE	Colorado		Workover
Est. Completion	3/17/2015	OPERATOR	Carrizo (Niobrara) LLC (18)		Supplement

Carrizo WI (%):		AFE Category:	Drill/Compl/Equip	Expend Type:	Capital
Region:	Niobrara REG18	Op Area:	Niobrara Shale 45	Coord Sys:	NAD 83

Permitted Field(s):					
Location:	Surface X:	3,448,322.00	Bottom Hole X:	3,448,225.00	TD (MD): 10,238
	Surface Y:	1,502,257.00	Bottom Hole Y:	1,506,708.00	TD (TVD): 5,815
Survey and Abstract:					

Cost	Total Well Cost: \$3,918,533				
Drilling:	\$1,617,724	Run Prod Casing:	\$107,502	Completion:	\$1,825,935
				Facilities:	\$474,874

\* Running production casing is a sub cost of drilling cost.

<b>WELL DETAILS</b>					
Total Drl Days:	9	Vert Sect:	4452	Frac Stgs:	15

**COMMENTS:**

Drill and complete a 40 acre Niobrara B Bench horizontal with an estimated 4,188' lateral on the existing Bringelson 32 pad. Drill costs include rig move time, rig daywork (9 days), drilling fluid, tubulars, cement, and other services and rentals. Completion Costs include 4.5" tieback casing to surface, swellable packer and sleeve completion system, 15 stage frac job, water, sand, coiled tubing, flow back, tubing, packer, rental jet pump, 456 pump jack w/gas driven engine, tanks and facilities. Compressors and gas sales pipelines are not included.

**PARTNER APPROVAL**

Company: \_\_\_\_\_  
 Approved By: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

Note: See attached insurance election form to be executed and returned with this AFE.

Elect to \_\_\_\_\_ not to \_\_\_\_\_ acquire my/our proportionate share of non-consent interest that may become available in this operation

FAILURE BY ANY PARTY TO COMPLETE AND RETURN ITS EXECUTED INSURANCE ELECTION FORM SHALL BE DEEMED AN ELECTION BY SUCH PARTY TO BE COVERED BY CARRIZO'S INSURANCE COVERAGE FOR COMPREHENSIVE GENERAL PUBLIC LIABILITY, UMBRELLA LIABILITY AND OPERATOR'S EXTRA EXPENSE, WITH MINIMUM LIMITS SPECIFIED IN THE GOVERNING JOA, SUBJECT TO THE TERMS OF SUCH POLICIES, INCLUDING APPLICABLE DEDUCTIBLE.

Version November

Well Name: Bringelson 4-32-9-58				Date: 10/13/2014	
Prospect: Tornado				AFE No.: 314461	
MASTER ACCOUNT	SUB	Drilling Int.	Completion Int.		Total
INTANGIBLES (Drig, Compl, & Workover)	ACCT	160	170		
Drig Contractor - Spudder Rig	099	\$0			\$0
Location, Pits, Roads & Cleanup	101	\$10,825	\$2,165		\$12,990
Rig Move - MIRU, RDMO	102	\$107,000	\$0		\$107,000
Drig Contractor Day Work 9 00 DAYS 24,550 00 \$/DAY	103	\$220,950	\$0		\$220,950
Drig Contractor Footage 0 00 FT 0 00 \$/FT	104	\$0			\$0
Drilling Contractor - Turnkey	105	\$0			\$0
Completion Rig 0 00 DAYS 0 00 \$/DAY	106	\$0	\$24,000		\$24,000
Drilling & Potable Water, Water Well, Haul (No Frac)	107	\$16,421	\$433		\$16,854
Drilling Mud, Fluid & Chemicals	108	\$92,933	\$0		\$92,933
Bits, Reamers, Stabilizers & Downhole Tools	109	\$23,869	\$1,624		\$25,493
Cement & Cement Services	110	\$45,465	\$0		\$45,465
Mud Logging - Paleo	111	\$0	\$0		\$0
Cased Hole Services, Stickline & Swab	112	\$0	\$1,894		\$1,894
Casing Tools & Crews - Drive Hammer	113	\$20,500	\$0		\$20,500
Directional Tools & Services	114	\$131,903	\$0		\$131,903
Formation Eval. - DST, Testing, Core Analysis	116	\$0	\$0		\$0
Tubular Inspection	117	\$0	\$0		\$0
Equipment Rental	118	\$28,943	\$54		\$28,997
Contract Labor & Services	119	\$14,400	\$0		\$14,400
Wellsite Consultants/Prof. Service	120	\$21,600	\$9,000		\$30,600
Company Supervision & Labor	121	\$5,000	\$3,000		\$8,000
Marine Transportation - Boats	122	\$0	\$0		\$0
Open Hole Logging	123	\$0	\$0		\$0
Mud, Cuttings and Fluid Disposal	124	\$75,234	\$0		\$75,234
Dock Charges	125	\$0	\$0		\$0
Insurance - OEE, Comp Liability, Umbrella Liability	126	\$10,238	\$7,000		\$17,238
Overhead	127	\$7,000	\$11,000		\$18,000
Unanticipated Major Exp. (Fishing, etc)	128	\$0	\$0		\$0
Diesel Fuel, Electric Power, Gas Power	130	\$41,400	\$0		\$41,400
Drillrite and Surface Damage Payments	131	\$0	\$0		\$0
Formation Stimulation Pumping	133		\$1,320,000		\$1,320,000
Frac Water, Storage Tanks, Transfer and Misc. Frac Expense	134		\$129,494		\$129,494
Flowback and Disposal	135		\$32,356		\$32,356
Coil Tubing & Snubbing	136	\$0	\$81,188		\$81,188
Materials and Supplies	138	\$5,413	\$0		\$5,413
Legal, Title Work	145	\$30,000	\$0		\$30,000
Permits (Fees & Costs), Surveys	148	\$1,083	\$0		\$1,083
Environ. (Analysis, Consulting, Incident Clean-up)	149	\$0	\$0		\$0
Miscellaneous	190	\$16,238	\$0		\$16,238
Abandonment	197	\$0	\$0		\$0
Contingency 10 00 %	199	\$92,641	\$121,741		\$214,382
<b>TOTAL INTANGIBLES (Drig, Compl, &amp; Workover)</b>		<b>\$ 1,019,054</b>	<b>\$ 1,744,948</b>		<b>\$ 2,764,002</b>

MASTER ACCOUNT	SUB	Drilling Tan.	Completion Tan.	Well Prod Equipment	Total
TANGIBLES (Drig, Compl, & Workover)	ACCT	161	171	172	
16" H-40 Conductor/D.P./Mousehole 77 Ft@ \$ 178 61 Ft	201	\$13,753			\$13,753
9 5/8" 36# J-55 LTC Surface Tubulars 1,460 Ft@ \$ 25 96 Ft	202	\$37,899			\$37,899
7" 23# N-40 LTC Protect/Intermediate Casing 5,946 Ft@ \$ 21 02 Ft	203	\$124,998			\$124,998
Liner 0 Ft@ \$ 0 00 Ft	204	\$0	\$0		\$0
5 1/2" 11 # P-110 LTC Production Tubulars 5,016 Ft@ \$ 10 50 Ft	205	\$52,669	\$0		\$52,669
5 1/2" 11 # P-110 LTC Tieback Casing 5,222 Ft@ \$ 10 50 Ft	206	\$54,832	\$54,832		\$109,665
2 3/8" 4 7/8 EUE Tubing 4,000 Ft@ \$ 4 34 Ft	207		\$18,792		\$18,792
Csg. Access. - Float Equip., Centralizer, Liner Hgr., etc	208	\$231,839			\$231,839
Comp. Equip - Packers, Nipples, Anchors	209	\$0	\$0		\$0
Csg. Hd., Drilling Spool	210	\$15,155			\$15,155
X-mas Tree - Tubing Hd. & Upper Section	211	\$13,100	\$0		\$13,100
Miscellaneous Tangibles	212	\$0	\$0		\$0
Contingency 10 00 %	299	\$54,425	\$7,362		\$61,787
					0
<b>TOTAL TANGIBLES (Drig., Compl., &amp; Workover)</b>		<b>\$ 598,670</b>	<b>\$ 80,987</b>		<b>\$ 679,657</b>
Artificial Lift Equipment	261			\$151,550	\$151,550
Separator Equipment	263			\$11,475	\$11,475
Oil Treating Equipment/Heater Treater	264			\$30,527	\$30,527
Gas Treating Equipment/Dehydrator	265			\$0	\$0
Storage Tanks	266			\$62,677	\$62,677
On Lease Metering and Measurement	267			\$22,083	\$22,083
Electrical Equipment and Installation	268			\$0	\$0
Compressor	269			\$0	\$0
Flowlines and Gathering Lines (CRZO)	260			\$9,180	\$9,180
Consultants, Engineering, Site Labor and Overhead	261			\$65,400	\$65,400
Trucks/Hauling Cranes, Boats and Barge Rentals	262			\$0	\$0
Buildings and Sound Barriers	265			\$0	\$0
Location and Roads	266			\$0	\$0
Chemical Injection Equipment	268			\$10,879	\$10,879
Rods, Pumps and Accessories	269			\$41,782	\$41,782
Tank Battery Piping and Valves	270			\$16,400	\$16,400
Marine Equipment and Structures	271			\$0	\$0
Surface Pumps	272			\$0	\$0
Environmental and Safety Equipment	274			\$30,310	\$30,310
Miscellaneous Equipment	275			\$0	\$0
Contingency 5 00 %	399			\$22,613	\$22,613
<b>TOTAL TANGIBLES (PRODUCTION EQUIPMENT)</b>				<b>\$474,874</b>	<b>\$474,874</b>
<b>TOTAL TANGIBLES AND INTANGIBLES</b>		<b>\$ 1,617,724</b>	<b>\$ 1,825,935</b>	<b>\$ 474,874</b>	<b>\$ 3,918,533</b>

## EXHIBIT 5-D



CARRIZO OIL &amp; GAS, INC.

## PARTNER AFE WORKSHEET

<b>Date</b>	10/13/2014	<b>WELL NAME</b>	Bringelson 4-32-9-58	<b>XXX</b>	<b>Drilling</b>
<b>AFE#</b>	314461	<b>PROSPECT</b>	Tornado	<b>XXX</b>	<b>Completion</b>
		<b>PROS #:</b>	CO0011.001	<b>XXX</b>	<b>Prod Equip</b>
		<b>COUNTY</b>	Weld		<b>Cent Fac</b>
<b>Est. Spud Date</b>	2/2/2015	<b>STATE</b>	Colorado		<b>Workover</b>
<b>Est. Completion</b>	3/17/2015	<b>OPERATOR</b>	Carrizo (Niobrara) LLC (18)		<b>Supplement</b>

<b>Carrizo WI (%):</b>		<b>AFE Category:</b>	Drill/Comp/Equip	<b>Expend Type:</b>	Capital
<b>Region:</b>	Niobrara REG18	<b>Op Area:</b>	Niobrara Shale 45	<b>Coord Sys:</b>	NAD 83

<b>Permitted Field(s):</b>					
<b>Location:</b>	<b>Surface X:</b>	3,448,322.00	<b>Bottom Hole X:</b>	3,448,225.00	<b>TD (MD):</b> 10,238
	<b>Surface Y:</b>	1,502,257.00	<b>Bottom Hole Y:</b>	1,506,708.00	<b>TD (TVD):</b> 5,815
<b>Survey and Abstract:</b>					

<b>Cost</b>	<b>Total Well Cost:</b> \$3,918,533				
<b>Drilling:</b>	\$1,617,724	<b>Run Prod Casing:</b>	\$107,502	<b>Completion:</b>	\$1,825,935
				<b>Facilities:</b>	\$474,874

\* Running production casing is a sub cost of drilling cost.

<b>WELL DETAILS</b>					
<b>Total Drl Days:</b>	9	<b>Vert Sect:</b>	4452	<b>Frac Stgs:</b>	15

**COMMENTS:**

Drill and complete a 40 acre Niobrara B Bench horizontal with an estimated 4,188' lateral on the existing Bringelson 32 pad. Drill costs include rig move time, rig daywork (9 days), drilling fluid, tubulars, cement, and other services and rentals. Completion Costs include 4.5" tieback casing to surface, swellable packer and sleeve completion system, 15 stage frac job, water, sand, coiled tubing, flow back, tubing, packer, rental jet pump, 456 pump jack w/gas driven engine, tanks and facilities. Compressors and gas sales pipelines are not included.

**PARTNER APPROVAL**

**Company:** \_\_\_\_\_  
**Approved By:** \_\_\_\_\_  
**Title:** \_\_\_\_\_  
**Date:** \_\_\_\_\_

**Note:** See attached insurance election form to be executed and returned with this AFE.

Elect to \_\_\_\_\_ not to \_\_\_\_\_ acquire my/our proportionate share of non-consent interest that may become available in this operation

**FAILURE BY ANY PARTY TO COMPLETE AND RETURN ITS EXECUTED INSURANCE ELECTION FORM SHALL BE DEEMED AN ELECTION BY SUCH PARTY TO BE COVERED BY CARRIZO'S INSURANCE COVERAGE FOR COMPREHENSIVE GENERAL PUBLIC LIABILITY, UMBRELLA LIABILITY AND OPERATOR'S EXTRA EXPENSE, WITH MINIMUM LIMITS SPECIFIED IN THE GOVERNING JOA, SUBJECT TO THE TERMS OF SUCH POLICIES, INCLUDING APPLICABLE DEDUCTIBLE.**

Version November

Well Name: Bringelson 5-32-9-58				Date: 10/13/2014	
Prospect: Tornado				AFE No.: 314462	
MASTER ACCOUNT	SUB	Drilling Int.	Completion Int.		Total
TANGIBLES (Drig, Compl, & Workover)	ACCT	160	170		
Drig Contractor - Spudder Rig	099	\$0			\$0
Location, Pits, Roads & Cleanup	101	\$0	\$2,165		\$2,165
Rig Move - MIRU, RDMO	102	\$3,600	\$0		\$3,600
Drig Contractor Day Work 9 00 DAYS 24,550 00 \$/DAY	103	\$220,950	\$0		\$220,950
Drig Contractor Footage 0 00 FT 0 00 \$/FT	104	\$0			\$0
Drilling Contractor - Turnkey	105	\$0			\$0
Completion Rig 0 00 DAYS 0 00 \$/DAY	106	\$0	\$24,000		\$24,000
Drilling & Potable Water, Water Well, Haul (No Frac)	107	\$16,421	\$433		\$16,854
Drilling Mud, Fluid & Chemicals	108	\$92,933	\$0		\$92,933
Bits, Reamers, Stabilizers & Downhole Tools	109	\$23,869	\$1,624		\$25,493
Cement & Cement Services	110	\$45,465	\$0		\$45,465
Mud Logging - Paleo	111	\$0	\$0		\$0
Cased Hole Services, Slickline & Swab	112	\$0	\$1,894		\$1,894
Casing Tools & Crews - Drive Hammer	113	\$20,500	\$0		\$20,500
Directional Tools & Services	114	\$131,903	\$0		\$131,903
Formation Eval. - DST, Testing, Core Analysis	116	\$0	\$0		\$0
Tubular Inspection	117	\$0	\$0		\$0
Equipment Rental	118	\$25,587	\$54		\$25,641
Contract Labor & Services	119	\$14,400	\$0		\$14,400
Wellsite Consultants/Prof. Service	120	\$21,800	\$9,000		\$30,800
Company Supervision & Labor	121	\$5,000	\$3,000		\$8,000
Marine Transportation - Boats	122	\$0	\$0		\$0
Open Hole Logging	123	\$0	\$0		\$0
Mud, Cuttings and Fluid Disposal	124	\$75,234	\$0		\$75,234
Dock Charges	125	\$0	\$0		\$0
Insurance - OEE, Comp Liability, Umbrella Liability	126	\$10,245	\$7,000		\$17,245
Overhead	127	\$7,000	\$11,000		\$18,000
Unanticipated Major Exp. (Fishing, etc)	128	\$0	\$0		\$0
Diesel Fuel, Electric Power, Gas Power	130	\$41,400	\$0		\$41,400
Drillsite and Surface Damage Payments	131	\$0	\$0		\$0
Formation Stimulation Pumping	133		\$1,320,000		\$1,320,000
Frac Water, Storage Tanks, Transfer and Misc. Frac Expense	134		\$129,494		\$129,494
Flowback and Disposal	136		\$32,356		\$32,356
Coil Tubing & Snubbing	138	\$0	\$81,188		\$81,188
Materials and Supplies	138	\$5,413	\$0		\$5,413
Legal, Title Work	145	\$30,000	\$0		\$30,000
Permits (Fees & Costs), Surveys	148	\$1,083	\$0		\$1,083
Environ. (Analysis, Consulting, Incident Clean-up)	149	\$0	\$0		\$0
Miscellaneous	190	\$0	\$0		\$0
Abandonment	197	\$0	\$0		\$0
Contingency 10 00 %	199	\$79,280	\$121,741		\$201,001
<b>TOTAL INTANGIBLES (Drig, Compl, &amp; Workover)</b>		<b>\$ 871,861</b>	<b>\$ 1,744,948</b>		<b>\$ 2,616,810</b>

MASTER ACCOUNT	SUB	Drilling Tan.	Completion Tan.	Well Prod Equipment	Total
TANGIBLES (Drig, Compl, & Workover)	ACCT	161	171	172	
16" H-40 Conductor/D.P./Mousehole 77 Ft@ \$ 178 61 Ft	201	\$13,753			\$13,753
5 5/8" 36# J-55 LTC Surface Tubulars 1,460 Ft@ \$ 25 96 Ft	202	\$37,899			\$37,899
7" 23# N-80 LTC Protect/Intermediate Casing 5,957 Ft@ \$ 21 02 Ft	203	\$125,229			\$125,229
Liner 0 Ft@ \$ 0 00 Ft	204	\$0	\$0		\$0
5" 11 6# P-110 LTD Production Tubulars 5,014 Ft@ \$ 10 50 Ft	205	\$52,648	\$0		\$52,648
5" 11 6# P-110 LTD Tieback Casing 5,230 Ft@ \$ 10 50 Ft	206	\$54,916	\$54,916		\$109,833
2 3/8" 4 7/8 EUE Tubing 6,000 Ft@ \$ 4 34 Ft	207		\$28,188		\$28,188
Csg. Access. - Float Equip., Centralizer, Liner Hgr., etc	208	\$231,839	\$0		\$231,839
Comp. Equip - Packers, Nipples, Anchors	209	\$0	\$0		\$0
Csg. Hd., Drilling Spool	210	\$15,155			\$15,155
X-mas Tree - Tubing Hd. & Upper Section	211	\$13,100	\$0		\$13,100
Miscellaneous Tangibles	212	\$0	\$0		\$0
Contingency 10 00 %	299	\$54,454	\$8,310		\$62,764
<b>TOTAL TANGIBLES (Drig., Compl., &amp; Workover)</b>		<b>\$ 688,994</b>	<b>\$ 91,415</b>		<b>\$ 690,409</b>
Artificial Lift Equipment	261			\$156,963	\$156,963
Separator Equipment	263			\$11,475	\$11,475
Oil Treating Equipment/Heater Treater	264			\$30,527	\$30,527
Gas Treating Equipment/Dehydrator	265			\$0	\$0
Storage Tanks	266			\$62,677	\$62,677
On Lease Metering and Measurement	267			\$22,083	\$22,083
Electrical Equipment and Installation	268			\$0	\$0
Compressor	269			\$0	\$0
Flowlines and Gathering Lines (CRZO)	260			\$9,180	\$9,180
Consultants, Engineering, Site Labor and Overhead	261			\$65,400	\$65,400
Trucks/Hauling Cranes, Boats and Barge Rentals	262			\$0	\$0
Buildings and Sound Barriers	265			\$0	\$0
Location and Roads	266			\$0	\$0
Chemical Injection Equipment	268			\$10,879	\$10,879
Rods, Pumps and Accessories	269			\$41,782	\$41,782
Tank Battery Piping and Valves	270			\$16,400	\$16,400
Marine Equipment and Structures	271			\$0	\$0
Surface Pumps	272			\$0	\$0
Environmental and Safety Equipment	274			\$30,310	\$30,310
Miscellaneous Equipment	275			\$0	\$0
Contingency 5 00 %	399			\$22,884	\$22,884
<b>TOTAL TANGIBLES (PRODUCTION EQUIPMENT)</b>				<b>\$480,557</b>	<b>\$480,557</b>
<b>TOTAL TANGIBLES AND INTANGIBLES</b>		<b>\$ 1,470,855</b>	<b>\$ 1,836,363</b>	<b>\$ 480,557</b>	<b>\$ 3,787,776</b>

## EXHIBIT 5-E



CARRIZO OIL &amp; GAS, INC.

## PARTNER AFE WORKSHEET

Date	10/13/2014	WELL NAME	Bringelson 6-32-9-58	XXX	Drilling
AFE#	314463	PROSPECT	Tornado	XXX	Completion
		PROS #:	CO0011.001	XXX	Prod Equip
		COUNTY	Weld		Cent Fac
Est. Spud Date	2/20/2015	STATE	Colorado		Workover
Est. Completion	3/18/2015	OPERATOR	Carrizo (Niobrara) LLC (18)		Supplement

Carrizo WI (%):		AFE Category:	Drill/Compl/Equip	Expend Type:	Capital
Region:	Niobrara REG18	Op Area:	Niobrara Shale 45	Coord Sys:	NAD 83

Permitted Field(s):					
Location:	Surface X:	3,448,321.00	Bottom Hole X:	3,449,191.00	TD (MD): 10,156
	Surface Y:	1,502,302.00	Bottom Hole Y:	1,506,735.00	TD (TVD): 5,815
Survey and Abstract:					

Cost	Total Well Cost: \$3,777,875				
Drilling:	\$1,471,082	Run Prod Casing:	\$106,641	Completion:	\$1,826,236
				Facilities:	\$480,557

\* Running production casing is a sub cost of drilling cost.

WELL DETAILS					
Total Dri Days:	9	Vert Sect:	4405	Frac Stgs:	15

## COMMENTS:

Drill and complete a 40 acre spacing Niobrara B or C Bench horizontal with an estimated 4,106' lateral in a 640 acre unit on the existing Bringelson 32 pad. Drill costs include rig daywork (9 days), drilling fluid, tubulars, cement, and other services and rentals. Completion Costs include 4.5" tieback casing to surface, swellable packer and sleeve completion system, 15 stage frac job, water, sand, coiled tubing, flow back, tubing, packer, rental jet pump, 456 pump jack w/gas driven engine, tanks and facilities. Compressors and gas sales pipelines are not included.

## PARTNER APPROVAL

Company: \_\_\_\_\_  
 Approved By: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

Note: See attached insurance election form to be executed and returned with this AFE.

Elect to \_\_\_\_\_ not to \_\_\_\_\_ acquire my/our proportionate share of non-consent interest that may become available in this operation

FAILURE BY ANY PARTY TO COMPLETE AND RETURN ITS EXECUTED INSURANCE ELECTION FORM SHALL BE DEEMED AN ELECTION BY SUCH PARTY TO BE COVERED BY CARRIZO'S INSURANCE COVERAGE FOR COMPREHENSIVE GENERAL PUBLIC LIABILITY, UMBRELLA LIABILITY AND OPERATOR'S EXTRA EXPENSE, WITH MINIMUM LIMITS SPECIFIED IN THE GOVERNING JOA, SUBJECT TO THE TERMS OF SUCH POLICIES, INCLUDING APPLICABLE DEDUCTIBLE.

Version November

Well Name: Bringelson 6-32-9-58				Date: 10/13/2014	
Prospect: Tornado				AFE No.: 314463	
MASTER ACCOUNT	SUB	Drilling Int.	Completion Int.		Total
INTANGIBLES (Drig, Compl, & Workover)	ACCT	160	170		
Drig Contractor - Spudder Rig	099	\$0			\$0
Location, Pits, Roads & Cleanup	101	\$0	\$2,165		\$2,165
Rig Move - MIRU, RDMO	102	\$3,600	\$0		\$3,600
Drig Contractor Day Work 9 00 DAYS 24,550 00 \$/DAY	103	\$220,950	\$0		\$220,950
Drig Contractor Footage 0 00 FT 0 00 \$/FT	104	\$0			\$0
Drilling Contractor - Turnkey	105	\$0			\$0
Completion Rig 0 00 DAYS 0 00 \$/DAY	106	\$0	\$24,000		\$24,000
Drilling & Potable Water, Water Well, Haul (No Frac)	107	\$16,421	\$433		\$16,854
Drilling Mud, Fluid & Chemicals	108	\$92,933	\$0		\$92,933
Bits, Reamers, Stabilizers & Downhole Tools	109	\$23,869	\$1,624		\$25,493
Cement & Cement Services	110	\$45,465	\$0		\$45,465
Mud Logging - Paleo	111	\$0	\$0		\$0
Cased Hole Services, Slickline & Swab	112	\$0	\$1,894		\$1,894
Casing Tools & Crews - Drive Hammer	113	\$20,500	\$0		\$20,500
Directional Tools & Services	114	\$131,903	\$0		\$131,903
Formation Eval. - DST, Testing, Core Analysis	116	\$0	\$0		\$0
Tubular Inspection	117	\$0	\$0		\$0
Equipment Rental	118	\$25,587	\$54		\$25,641
Contract Labor & Services	119	\$14,400	\$0		\$14,400
Wellsite Consultants/Prof. Service	120	\$21,600	\$9,000		\$30,600
Company Supervision & Labor	121	\$5,000	\$3,000		\$8,000
Marine Transportation - Boats	122	\$0	\$0		\$0
Open Hole Logging	123	\$0	\$0		\$0
Mud, Cuttings and Fluid Disposal	124	\$75,234	\$0		\$75,234
Dock Charges	125	\$0	\$0		\$0
Insurance - OEE, Comp Liability, Umbrella Liability	126	\$10,156	\$7,000		\$17,156
Overhead	127	\$7,000	\$11,000		\$18,000
Unanticipated Major Exp. (Fishing, etc)	128	\$0	\$0		\$0
Diesel Fuel, Electric Power, Gas Power	130	\$41,400	\$0		\$41,400
Drillsite and Surface Damage Payments	131	\$0	\$0		\$0
Formation Stimulation Pumping	133		\$1,320,000		\$1,320,000
Frac Water, Storage Tanks, Transfer and Misc. Frac Expense	134		\$129,494		\$129,494
Flowback and Disposal	135		\$32,356		\$32,356
Coil Tubing & Snubbing	136	\$0	\$81,188		\$81,188
Materials and Supplies	138	\$5,413	\$0		\$5,413
Legal, Title Work	145	\$30,000	\$0		\$30,000
Permits (Fees & Costs), Surveys	148	\$1,083	\$0		\$1,083
Environ. (Analysis, Consulting, Incident Clean-up)	149	\$0	\$0		\$0
Miscellaneous	190	\$0	\$0		\$0
Abandonment	197	\$0	\$0		\$0
Contingency 10 00 %	199	\$79,251	\$121,741		\$200,992
<b>TOTAL INTANGIBLES (Drig, Compl, &amp; Workover)</b>		<b>\$ 871,763</b>	<b>\$ 1,744,948</b>		<b>\$ 2,616,712</b>

MASTER ACCOUNT	SUB	Drilling Tan.	Completion Tan.	Well Prod Equipment	Total
TANGIBLES (Drig, Compl, & Workover)	ACCT	161	171	172	
16" H-40 Conductor/D.P./Mousehole 77 Ft@ \$ 178 61 Ft	201	\$13,753			\$13,753
9 5/8" 30# J-55 LTC Surface Tubulars 1,460 Ft@ \$ 25 96 Ft	202	\$37,899			\$37,899
7" 23# N-80 LTC Protect/Intermediate Casing 6,015 Ft@ \$ 21 02 Ft	203	\$126,448			\$126,448
Liner 0 Ft@ \$ 0 00 Ft	204	\$0	\$0		\$0
5" 11 6# P-110 LTC Production Tubulars 4,908 Ft@ \$ 10 50 Ft	205	\$51,535	\$0		\$51,535
5" 11 6# P-110 LTC Tieback Casing 5,248 Ft@ \$ 10 50 Ft	206	\$55,105	\$55,105		\$110,211
2 3/8" 4 7/8 EUE Tubing 4,000 Ft@ \$ 4 34 Ft	207		\$18,792		\$18,792
Csg. Access. - Float Equip., Centralizer, Liner Hgr., etc	208	\$231,839	\$0		\$231,839
Comp. Equip - Packers, Nipples, Anchors	209	\$0	\$0		\$0
Csg. Hd., Drilling Spool	210	\$15,155			\$15,155
X-mas Tree - Tubing Hd. & Upper Section	211	\$13,100	\$0		\$13,100
Miscellaneous Tangibles	212	\$0	\$0		\$0
Contingency 10 00 %	299	\$54,484	\$7,390		\$61,873
<b>TOTAL TANGIBLES (Drig., Compl., &amp; Workover)</b>		<b>\$ 699,319</b>	<b>\$ 81,287</b>		<b>\$ 680,606</b>
Artificial Lift Equipment	261			\$156,963	\$156,963
Separator Equipment	263			\$11,475	\$11,475
Oil Treating Equipment/Heater Treater	264			\$30,527	\$30,527
Gas Treating Equipment/Dehydrator	265			\$0	\$0
Storage Tanks	266			\$62,677	\$62,677
On Lease Metering and Measurement	267			\$22,083	\$22,083
Electrical Equipment and Installation	268			\$0	\$0
Compressor	269			\$0	\$0
Flowlines and Gathering Lines (CRZO)	260			\$9,180	\$9,180
Consultants, Engineering, Site Labor and Overhead	261			\$65,400	\$65,400
Trucks/Hauling Cranes, Boats and Barge Rentals	262			\$0	\$0
Buildings and Sound Barriers	265			\$0	\$0
Location and Roads	266			\$0	\$0
Chemical Injection Equipment	268			\$10,879	\$10,879
Rods, Pumps and Accessories	269			\$41,782	\$41,782
Tank Battery Piping and Valves	270			\$16,400	\$16,400
Marine Equipment and Structures	271			\$0	\$0
Surface Pumps	272			\$0	\$0
Environmental and Safety Equipment	274			\$30,310	\$30,310
Miscellaneous Equipment	275			\$0	\$0
Contingency 5 00 %	399			\$22,884	\$22,884
<b>TOTAL TANGIBLES (PRODUCTION EQUIPMENT)</b>				<b>\$480,557</b>	<b>\$480,557</b>
<b>TOTAL TANGIBLES AND INTANGIBLES</b>		<b>\$ 1,471,082</b>	<b>\$ 1,826,236</b>	<b>\$ 480,557</b>	<b>\$ 3,777,875</b>