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KANSAS CORPORATION COMMISSION
OIL & GAS CONSERVATION DIVISION
WELL COMPLETION FORM
WELL HISTORY - DESCRIPTION OF WELL & LEASE
Form ACO-1 September 1999 Form Must Be Typed

RECEIVED
DEC 27 2004
KCC WICHITA

COPY

Operator: License # 5150
Name: COLT ENERGY, INC.
Address: P. O. BOX 388
City/State/Zip: IOLA, KS 66749
Purchaser: COFFEYVILLE RESOURCES, LLC
Operator Contact Person : DENNIS KERSHNER
Phone: (620) 365-3111
Contractor: Name: FINNEY DRILLING
License: 5989
Wellsite Geologist: JIM STEGEMAN
Designate Type Of Completion:
 New Well ReEntry Workover
 Oil SWD SIOW Temp Abd
 Gas ENHR SIGW
 Dry Other (Core, WSW, Expl., Cathodic,etc)
If Workover/Re-entry: Old Well Info as follows:
Operator: _____
Well Name: _____
Original Comp. Date: _____ Original Total Depth: _____
 Deepening Re-perf. Conv. to Entr/SWD
 Plug Back Plug Back Total Depth
 Commingled Docket No. _____
 Dual Completion Docket No. _____
 Other (SWD or Entr.?) Docket No. _____
6-04-04 6-08-04 9-20-04
Spud Date or Completion Date Date Reached TD Completion Date or Recompletion Date

API No. 15- 031-22, 007
County: COFFEY
SE SW -NW SW Sec. 2 Twp. 23 S. R. 16 X E W
1480 feet from S Line of Section
4759 feet from E Line of Section
Footages Calculated from Nearest Outside Section Corner:
Circle one SE
Lease Name: LIPSEY Well #: 141
Field Name: NEOSHO FALLS - LEROY
Producing Formation: SQUIRREL
Elevation : Ground: UNKNOWN Kelly Bushing: _____
Total Depth: 1009 Plug Back Total Depth: 996.75
Amount of Surface Pipe Set and Cemented at 42 Feet
Multiple Staging Cementing Collar Used? Yes No
If yes, show depth set _____ Feet
If Alternate II Completion, cement circulated from 1004.30
feet depth to SURFACE w/ 152 sx cement.

Drilling Fluid Management Plan(Data Collected From Pit)
Chloride Content 1000 ppm Fluid Volume 80 bbls
Dewatering method used PUMPED OUT PUSH IN
Location of fluid disposal if hauled offsite: _____
Operator Name: _____
Lease Name: _____ License No.: _____
Quarter _____ Sec. _____ Twp. _____ S R _____ E _____ W
County: _____ Docket No.: _____

INSTRUCTIONS: An original and two copies of this form shall be filed with the Kansas Corporation Commission, 130 S. Market - Room 2078, Wichita, Kansas 67202, within 120 days of the spud date, recompletion, workover or conversion of a well. Rule 82-3-130, 82-3-106 and 82-3-107 apply. Information of side two of this form will be held confidential for a period of 12 months if requested in writing and submitted with this form (see rule 82-3-107 for confidentiality in excess of 12 months). One copy of all wireline logs and geologist well reports shall be attached with this form. ALL CEMENTING TICKETS MUST BE ATTACHED. Submit CP-4 form with all plugged wells. Submit CP-111 with all temporary abandoned wells.

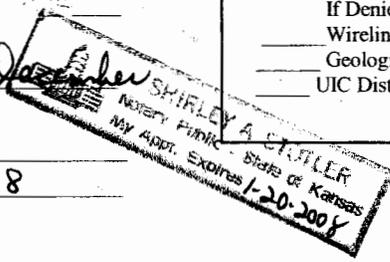
All requirements of the statutes, rules and regulations promulgated to regulate the oil and gas industry have been fully complied with and the statements herein are complete and correct to the best of my knowledge.

Signature: Dennis Kershner

Title: OFFICE MANAGER Date: _____

Subscribed and sworn to before me this 22nd day of December
2004.
Notary Public: Shirley A Stotler
Date Commission Expires: 1-20-2008

KCC Office Use Only
 Letter of Confidentiality Attached
 If Denied, Yes Date _____
 Wireline Log Received
 Geologist Report Received
 UIC Distribution



150203

SIDE TWO

Operator Name COLT ENERGY, INC. Lease Name LIPSEY Well # 141
 Sec. 2 Twp. 23 S. R. 16 X East West County COFFEY

INSTRUCTIONS: Show important tops and base of formations penetrated. Detail all cores. Report all final copies of drill stems tests giving interval tested, time tool open and closed, flowing and shut-in pressures, whether shut-in pressure reached static level, hydrostatic pressures, bottom hole temperature, fluid recovery, and flow rates if gas to surface test, along with final chart(s). Attach extra sheet if more space is needed. Attach copy of all Electric Wireline Logs surveyed. Attach final geological well site report.

Drill Stem Tests Taken <u> </u> Yes <u> X </u> No (Attach Additional Sheets) Samples Sent to Geological Survey <u> </u> Yes <u> X </u> No Cores Taken <u> </u> Yes <u> X </u> No Electric Log Run <u> X </u> Yes <u> </u> No (Submit Copy) List All E. Logs Run:	<u> X </u> Log Formation (Top), Depth and Datum <u> </u> Sample Name Top Datum SEE ATTACHED DRILLERS LOG
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CASING RECORD X NEW USED

Report all strings set-conductor, surface, intermediate, production, etc.

Purpose of string	Size Hole Drilled	Size Casing Set (In O.D.)	Weight Lbs/Ft	Setting Depth	Type Of Cement	# Sacks Used	Type and Percent Additives
SURFACE	11 5/8	7"	19	42	50/50 POZO	34 SXS	PREMIUM GEL 2%
PRODUCTION	5 5/8	2 7/8" 10RD	6.5	996.75	50/50 POZO	152 SXS	PREM GEL 2%

ADDITIONAL CEMENTING/SQUEEZE RECORD

Purpose:	Depth	Type of Cement	#Sacks Used	Type and Percent Additives
<u> </u> Perforate	Top Bottom			
<u> </u> Protect Casing				
<u> </u> Plug Back TD				
<u> </u> Plug Off Zone				

Shots Per/F	PERFORATION RECORD - Bridge Plugs Set/Type Specify Footage of Each Interval Perforated	Acid, Fracture, Shot, Cement Squeeze Record (Amount and Kind of Material Used)	Depth
2	972 - 980	50gal HCL 15%	972-980
		500LBS 12/20 SAND	
		500LBS 20/40 SAND	

TUBING RECORD Set At Packer At Liner Run Yes No

Date of First Enhr 10-21-04 Producing Method: Flowing Pumping Gas Lift

Estimated Production/24hrs	Oil Bbbs	Gas Mcf	Water BBLs	Gas-Oil Ratio	Gravity
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Disposition Of Gas METHOD OF COMPLETION Production Interval

 Vented Sold Used on Lease Open Hole X Perf. Dually Compl. Commingled

(If vented Submit ACO-18) -----Other (Specify) _____

RECEIVED

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DRILLERS LOG

KCC WICHITA

API NO. 15-031-22007-0000

S. 2 T. 23 R. 16E

OPERATOR: COLT ENGERY, INC.

LOCATION: SE SW NW SW

ADDRESS: P.O. BOX 388 IOLA, KS 66749

COUNTY: COFFEY

WELL #: 14I

LEASE NAME: LIPSEY

FOOTAGE LOCATION: 1480 FEET FROM SOUTH LINE & 4759 FEET FROM EAST LINE

CONTRACTOR: FINNEY DRILLING COMPANY

GEOLOGIST:

SPUD DATE: 6-5-04

TOTAL DEPTH: 1009

DATE COMPLETED: 6-9-04

OIL PURCHASER: FARMLAND

CASING RECORD

PURPOSE OF STRING	SIZE OF HOLE	SIZE OF CASING	WEIGHT LBS/FT	SETTING DEPTH	TYPE CEMENT	SACKS	TYPE AND % ADDITIVES
SURFACE:	11 5/8	7	17	42.05	PORTLAND	53	SERVICE COMPANY
PRODUCTION:	5 5/8	2 7/8	6.5	996.75	SPECIAL	133	SERVICE COMPANY

WELL LOG

CORES: 967 TO 983
 DST: NO
 OPEN HOLE LOG: NO

RAN: 1 FLOATSHOE
3 CENTRALIZERS
1 CLAMP

<u>FORMATION</u>	<u>TOP</u>	<u>BOTTOM</u>	<u>FORMATION</u>	<u>TOP</u>	<u>BOTTOM</u>
TOP SOIL	0	5	LIME	570	591
CLAY	5	17	BIG SHALE	591	757
GRAVEL	17	29	LIME	757	761
SHALE	29	138	SAND & SHALE	761	777
LIME	138	145	LIME	777	787
SAND	145	151	SHALE	787	791
SHALE	151	174	SAND	791	799
LIME	174	189	SHALE	799	815
SHALE	189	194	SAND	815	827
LIME	194	221	LIME	827	830
SHALE	221	318	SHALE	830	843
LIME	318	331	LIME	843	845
SHALE	331	348	SHALE	845	849
LIME	348	353	LIME	849	859
SHALE	353	358	SHALE	859	877
LIME	358	388	LIME	877	880
SHALE	388	391	SHALE	880	895
LIME	391	433	LIME	895	902
SHALE	433	437	SHALE	902	918
LIME	437	438	LIME	918	925
SHALE	438	460	SHALE	925	931
LIME	460	461	LIME	931	933
SHALE	461	478	SHALE	933	965
KC LIME	478	484	LIME	965	967
SHALE	484	486	OIL SHALE	967	969
LIME	486	538	OIL LIME	969	971
SHALE	538	542	OIL SAND	971	976
LIME	542	567	SAND & SHALE	976	979
SHALE	567	570	SHALE	979	1009 T.D.