

ORIGINAL

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

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:
[X] New Well [] ReEntry [] Workover
[X] Oil [] SWD [] SLOW [] 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.
6-25-04 6-28-04 9-7-04
Spud Date or Completion Date Date Reached TD Completion Date or Recompletion Date

API No. 15- 031-22, 024 - 0000
County: COFFEY
NE NW -NE SW Sec. 2 Twp. 23 S. R. 16 X E W
2479 feet from S Line of Section
3600 feet from E Line of Section
Footages Calculated from Nearest Outside Section Corner:
Circle one SE
Lease Name: LIPSEY Well #: 24
Field Name: NEOSHO FALLS - LEROY
Producing Formation: SQUIRREL
Elevation : Ground: UNKNOWN Kelly Bushing:
Total Depth: 1010 Plug Back Total Depth: 1004.30
Amount of Surface Pipe Set and Cemented at 42 Feet
Multiple Staging Cementing Collar Used? Yes [X] No
If yes, show depth set ----- Feet
If Alternate II Completion, cement circulated from 1004.30
feet depth to SURFACE w/ 152 sx cement.
alt. # 2 KQR 6/25/07

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: 12-22-04

Subscribed and sworn to before me this 22nd day of December 2004

Notary Public: Shirley Q Stoller
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

Operator Name COLT ENERGY, INC. Lease Name LIPSEY Well # 24
 Sec. 2 Twp. 23 S. R. 16 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 Yes No Log Formation (Top), Depth and Datum Sample
 (Attach Additional Sheets) Name Top Datum
 SEE ATTACHED DRILLERS LOG

Samples Sent to Geological Survey Yes No
 Cores Taken Yes No
 Electric Log Run Yes No
 (Submit Copy)
 List All E. Logs Run:

CASING RECORD 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	44SXS	PREMIUM GEL 2%
PRODUCTION	5 5/8	2 7/8" 10RD	6.5	1004.30	50/50 POZO	152 SXS	PREM GEL 2%

ADDITIONAL CEMENTING/SQUEEZE RECORD

Purpose:	Depth Top Bottom	Type of Cement	#Sacks Used	Type and Percent Additives
<input type="checkbox"/> Perforate				
<input type="checkbox"/> Protect Casing				
<input type="checkbox"/> Plug Back TD				
<input type="checkbox"/> 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	973 - 982	50GAL HCL 15%	973-982
		3000LBS 12/20 SAND	
		1000LBS 20/40 SAND	

TUBING RECORD Set At _____ Packer At _____ Liner Run Yes No

Date of First Production 9-29-04 Producing Method: Flowing Pumping Gas Lift

Estimated Production/24hrs	Oil 3.6 Bbls	Gas Mcf	Water 8.6 BBLs.	Gas-Oil Ratio	Gravity
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Disposition Of Gas Vented Sold Used on Lease Open Hole Perf. Dually Compl. Commingled
 (If vented Submit ACO-18) -----Other (Specify) _____

CONSOLIDATED OIL WELL SERVICES, INC.
 211 W. 14TH STREET, CHANUTE, KS 66720
 620-431-9210 OR 800-467-8676

TICKET NUMBER **31680**
 LOCATION Ottawa
 FOREMAN Bill Zabel

TREATMENT REPORT

DATE 6-28-04	CUSTOMER # 1828	WELL NAME LIPSEY #24	FORMATION
SECTION 2	TOWNSHIP 23	RANGE 16	COUNTY CF
CUSTOMER Colt Energy Inc.			
MAILING ADDRESS PO Box 388			
CITY Jola			
STATE Ks		ZIP CODE 66749	
TIME ARRIVED ON LOCATION			

TRUCK #	DRIVER	TRUCK #	DRIVER
372	Bill Z		
368	Rick A		
122	Harold B		
		RECEIVED	
		DEC 27 2004	
		KCG WICHITA	

WELL DATA	
HOLE SIZE 5 7/8"	PACKER DEPTH
TOTAL DEPTH 1010'	PERFORATIONS
	SHOTS/FT
CASING SIZE 2 3/4"	OPEN HOLE
CASING DEPTH 998'	
CASING WEIGHT	TUBING SIZE
CASING CONDITION	TUBING DEPTH
	TUBING WEIGHT
	TUBING CONDITION
TREATMENT VIA	

TYPE OF TREATMENT	
<input type="checkbox"/> SURFACE PIPE	<input type="checkbox"/> ACID BREAKDOWN
<input checked="" type="checkbox"/> PRODUCTION CASING	<input type="checkbox"/> ACID STIMULATION
<input type="checkbox"/> SQUEEZE CEMENT	<input type="checkbox"/> ACID SPOTTING
<input type="checkbox"/> PLUG & ABANDON	<input type="checkbox"/> FRAC
<input type="checkbox"/> PLUG BACK	<input type="checkbox"/> FRAC + NITROGEN
<input type="checkbox"/> MISF. PUMP	<input type="checkbox"/>
<input type="checkbox"/> OTHER	<input type="checkbox"/>

PRESSURE LIMITATIONS		
	THEORETICAL	INSTRUCTED
SURFACE PIPE		
ANNULUS LONG STRING		
TUBING		

Established circulation. Mixed + Pumped 2sa Gel Followed by 5 BBL water Pumped 1 BBL Dye Marker Mixed + Pumped 150 sa 5% ca Per 2% Gel. Cement to Surface. Flashed Pump. Pump 2 1/2 Rubber Plug to TD. Shut in @ 700 PSI.

AUTHORIZATION TO PROCEED _____ TITLE _____ DATE **6-28-04**
Bill Zabel

TIME AM/PM	STAGE	BBL'S PUMPED	INJ RATE	PROPPANT PPG	SAND / STAGE	PSI	
							BREAKDOWN PRESSURE
							DISPLACEMENT
						250 PSI	MIX PRESSURE
							MIN PRESSURE
						700 PSI	ISIP
							15 MIN.
						4.5 BPM	MAX RATE
							MIN RATE

11110



CONSOLIDATED
OIL WELL
SERVICES
AN INFINITY COMPANY

211 W. 14TH STREET, CHANUTE, KS 66720
620-431-9210 OR 800-467-8676

TICKET NUMBER **24759**

LOCATION Ottawa

FIELD TICKET

DATE	CUSTOMER ACCT #	WELL NAME	QTR/QTR	SECTION	TWP	RGE	COUNTY	FORMATION	
6-28-04	1828	Lipsey #24		2	23	16	CF	RECEIVED	
CHARGE TO				OWNER		DEC 27 2004			
MAILING ADDRESS				OPERATOR		KCC WICHITA			
CITY & STATE				CONTRACTOR		Finney			

ACCOUNT CODE	QUANTITY or UNITS	DESCRIPTION OF SERVICES OR PRODUCT	UNIT PRICE	TOTAL AMOUNT
5401	1	PUMP CHARGE Cement casing		710.00
5402	998'	Casing Footage	.15	- NC -
5406	45 miles	Est Mileage Pump Truck		105.75
1118	5 sq	Premium Gel		62.00
4402	1	2 1/2 Rubber Plug		15.00
5407A	45 miles	BLENDING & HANDLING TON-MILES STAND BY TIME MILEAGE WATER TRANSPORTS VACUUM TRUCKS FRAC SAND		240.98
1124	147 sq	CEMENT 50/50 #2		1014.30
		CFcu.	5.3% SALES TAX	57.84

Ravin 2790 ESTIMATED TOTAL \$2205.87

CUSTOMER or AGENTS SIGNATURE _____ CIS FOREMAN Bill Zabel

CUSTOMER or AGENT (PLEASE PRINT) _____ DATE 6-28-04

191110

DRILLERS LOG

API NO. 15-031-22024-0000

S. 2 T. 23 R. 16E

OPERATOR: COLT ENGERY, INC.

LOCATION: NE NW NE SW

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

COUNTY: COFFEY

WELL #: 24

LEASE NAME: LIPSEY

FOOTAGE LOCATION: 2479 FEET FROM SOUTH LINE & 3600 FEET FROM EAST LINE

CONTRACTOR: FINNEY DRILLING COMPANY

GEOLOGIST:

SPUD DATE: 6-24-04

TOTAL DEPTH: 1009

DATE COMPLETED: 6-28-04

OIL PURCHASER: FARMLAND

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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	42.40	PORTLAND	47	SERVICE COMPANY
PRODUCTION:	5 5/8	2 7/8	6.5	996.00	SPECIAL	123	SERVICE COMPANY

WELL LOG

CORES: 968 TO 984
DST: NO
OPEN HOLE LOG: NO

RAN: 1 FLOATSHOE
3 CENTRALIZERS
1 CLAMP
1 COLLAR
1 SEAT NIPPLE

<u>FORMATION</u>	<u>TOP</u>	<u>BOTTOM</u>	<u>FORMATION</u>	<u>TOP</u>	<u>BOTTOM</u>
TOP SOIL	0	3	LIME	568	590
CLAY	3	22	BIG SHALE	590	727
GRAVEL	22	24	LIME	727	730
SHALE	24	149	SHALE	730	757
LIME	149	154	LIME	757	760
SHALE	154	156	SHALE	760	768
LIME	156	159	LIME	768	770
SAND	159	172	SHALE	770	779
LIME	172	188	LIME	779	788
SHALE	188	193	SHALE	788	804
LIME	193	217	SAND	804	812
SHALE	217	322	SHALE	812	816
LIME	322	334	SAND	816	826
SHALE	334	357	SHALE	826	847
LIME	357	384	LIME	847	857
SHALE	384	387	SAND & SHALE	857	875
LIME	387	431	LIME	875	879
SHALE	431	435	SHALE	879	894
LIME	435	436	LIME	894	901
RED BED	436	446	SHALE	901	916
SHALE	446	458	LIME	916	917
LIME	458	460	SHALE	917	919
SHALE	460	476	LIME	919	923
KC LIME	476	479	SHALE	923	931
SHALE	479	481	LIME	931	935
LIME	481	536	SHALE	935	966
SHALE	536	539	LIME	966	967
LIME	539	540	SHALE	967	969
SHALE	540	543	LIME	969	970
LIME	543	564	OIL SAND	970	977
SHALE	564	568	SHALE	977	1009 T.D.