

DEC 17 2008

BEFORE THE BOARD OF OIL, GAS AND MINING

SECRETARY, BOARD OF
OIL, GAS & MINING

DEPARTMENT OF NATURAL RESOURCES

STATE OF UTAH

IN THE MATTER OF THE REQUEST)
FOR AGENCY ACTION OF PRIDE)
VENTURES, LLC FOR AN ORDER)
ESTABLISHING 160-ACRE DRILLING)
AND SPACING UNITS FOR)
HORIZONTAL WELLS IN AND THE)
PRODUCTION OF OIL, GAS, AND)
OTHER HYDROCARBONS FROM)
THE MOENKOPI FORMATION IN)
SECTIONS 2 AND 12, TOWNSHIP 16)
SOUTH, RANGE 12 EAST, S.L.M.,)
EMERY COUNTY, UTAH)

FINDINGS OF FACT,
CONCLUSIONS OF LAW, AND
ORDER

Docket No. 2008-021
Cause No. 264-03

This Cause came on regularly for hearing before the Utah Board of Oil, Gas, and Mining (the "Board") on Wednesday, December 3, 2008, at the hour of 10:00 a.m. in the Board Room, Suite 1050, Department of Natural Resources, 1594 West North Temple, Salt Lake City, Utah. The following Board members were present and participated at the hearing: Douglas E. Johnson, Chairman, Kent R. Peterson, Robert J. Bayer, Jean Semborski, Jake Y. Harouny, and Ruland J. Gill, Jr. Gil Hunt, Associate Director—Oil and Gas, was present for the Utah Division of Oil, Gas and Mining (the "Division"). The Board was represented by Michael S. Johnson, Assistant Attorney General.

The petitioner, Pride Ventures, LLC ("Pride"), was represented by Thomas W. Clawson of Van Cott, Bagley, Cornwall & McCarthy, and R. Gordon Chenault, Pride's Operations Manager, and Michael Pippin, Consulting Petroleum Engineer, testified on behalf of Pride.

The Division was represented by Kevin Bolander, Assistant Attorney General. The Division filed a staff memorandum on September 17, 2008, and Dustin Doucet, Petroleum

Engineer, testified on behalf of the Division. The Division expressed its support for Pride's Request for Agency Action filed in this Cause (the "Request").

Michael Coulthard, Petroleum Engineer, attended the hearing on behalf of the United States Department of the Interior, Bureau of Land Management ("BLM"). The BLM also expressed its support for the Request.

VTOC Energy, Inc. ("VTOC") filed a letter dated September 8, 2008, with the Board in this Cause. In its letter, VTOC indicated that it desires to develop its ownership interests in the Grassy Trail Creek Field by drilling up to two vertical wells in the W $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 12, Township 16 South, Range 12 East, S.L.M. VTOC did not appear at nor participate in the hearing.

No other person or party filed a response to the Request and no other person or party appeared at or participated in the hearing.

Prior to the Board's December 3, 2008 hearing, on October 14, 2008, Pride filed its Motion for Partial Dismissal ("Pride's Motion") seeking to amend the Request by eliminating the NE $\frac{1}{4}$ of subject Section 12 from the Request. By that certain Order of Partial Dismissal dated December 3, 2008 (the "Dismissal Order"), the Board granted Pride's Motion, thus excluding and dismissing said quarter section from the Request.

The Board, having fully considered the testimony adduced and the exhibits received into evidence at the December 3, 2008 hearing, being fully advised, and good cause appearing, hereby makes the following findings of fact, conclusions of law, and order:

FINDINGS OF FACT

1. Notices of the time, place, and purposes of the Board's regularly scheduled December 3, 2008 hearing were mailed to all interested parties by first-class mail, postage prepaid, and were duly published in the Salt Lake Tribune, Deseret Morning News, and Sun Advocate

pursuant to the requirements of the Utah Administrative Code (“U.A.C.”) Rule 641-106-100.

Copies of the Request were mailed to all interested parties pursuant to U.A.C. Rule R641-104-135.

2. Pride’s Request seeks an order establishing 160-acre drilling and spacing units for horizontal wells in and the production of oil, gas, and other hydrocarbons from the Moenkopi formation underlying the following described lands in the Grassy Trail Creek Field in Emery County, Utah (the “Subject Lands”):

Township 16 South, Range 12 East, S.L.M.

Section 2: Lots 1 (39.07), 2 (39.09),
3 (39.11), and 4 (39.13),
S $\frac{1}{2}$ N $\frac{1}{2}$, S $\frac{1}{2}$ [All]
Section 12: NW $\frac{1}{4}$, S $\frac{1}{2}$

(containing 1,116.40 acres, more or less)

3. The formation to be utilized for drilling and spacing purposes is the Moenkopi formation described as follows (the “Spaced Interval”):

The Moenkopi formation as identified by the Neutron-Density log in the Bolinder #2-2 Well located in the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 2, Township 16 South, Range 12 East, Emery County, Utah, with the top of the spaced formation being found at a measured depth of 3,740 feet and the base of the spaced formation being found at a measured depth of 3,890 feet or to the stratigraphic equivalent thereof.

4. Pride is a New Mexico limited liability company in good standing, having its principal place of business in Farmington, New Mexico. Pride is qualified to and is doing business in Utah.

5. Pride is an owner of working interests in the Subject Lands. Genesis Petroleum US, Inc. is the other owner of working interests in the Subject Lands.

6. The minerals in the lands embraced within the Subject Lands are owned by the United States of America and the State of Utah. The oil and gas minerals in the Subject Lands in

Section 12 are subject to United States Oil and Gas Lease Nos. UTU-81697 and UTU-43778. The oil and gas minerals in subject Section 2 are subject to Utah State Mineral Lease Nos. ML-51498-OBA and ML-51328-OBA. The surface of the Subject Lands in Section 12 is owned by the United States of America. The BLM administers the federally-owned minerals and public lands. The surface of the Subject Lands in Section 2 is owned by the Utah School and Institutional Trust Lands Administration (“SITLA”) and SITLA administers the state-owned minerals and lands.

7. The Spaced Interval within the Moenkopi formation beneath the Subject Lands appears to be a complex stack of thin tidal-channel sandstones or other shallow near-shore marine deposits with low permeability. Production from existing vertical wells is associated with a combination of stratigraphic traps, fractures, and minor north-south normal faults. Numerous short radius horizontal laterals drilled in the early 1980s demonstrate that fracture permeability enhances the production from the pool.

8. The Spaced Interval underlies all or substantially all of the Subject Lands and constitutes a pool—a common source of supply—for oil, gas, and other hydrocarbons.

9. The following wells have been completed in and have produced, or are producing, from the Spaced Interval within the Subject Lands (the “Existing Vertical Wells”):

- a. Bolinder #2-2 Well located in the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of subject Section 2.
- b. State #2-43X Well located in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of subject Section 2.
- c. Bolinder #C-1 Well located in the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of subject Section 12.
- d. Bolinder Federal #3-12 Well located in the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 12.

10. An additional well, the Federal #12-13 Well, is located in the NW $\frac{1}{4}$ SW $\frac{1}{4}$ of subject Section 12. This well is operated by Integrated Energy, LLC. The well was completed as a vertical well in January 1984, and re-completed as a horizontal well in the Moenkopi formation in 2008.

11. Based on the drilling and completion of the Federal #12-13 Well as a horizontal well, the Subject Lands in Section 12 are subject to a temporary 640-acre spacing unit for horizontal wells in the Moenkopi formation comprising all of subject Section 12 in accordance with U.A.C. Rule R649-3-2(6). The Subject Lands in Section 2 are not subject to any spacing order of the Board for the production of oil, gas, or other hydrocarbons from the Moenkopi formation.

12. Projected decline curve and economic analyses based on the best available data support the conclusion that one horizontal well will efficiently and economically drain 160 acres in pool within the Spaced Interval beneath the Subject Lands. 160 acres is not smaller than the maximum area that can be efficiently and economically drained by one horizontal well completed and producing from the Spaced Interval.

13. The testimony and evidence submitted at the hearing supports Pride's request that each drilling and spacing unit should comprise a governmental quarter section or equivalent lots and that the surface location for a horizontal well within each such drilling unit may be located anywhere within the unit. The evidence and testimony also support Pride's requested set-off limitations that the producing interval for each designated well within the Spaced Interval shall not be closer than 1,320 feet from other wells completed and producing from the Spaced Interval, with the exception of the Existing Vertical Wells, and that it not be closer than 660 feet from the outer boundary of the 160-acre drilling and spacing unit. The requested surface location for horizontal wells and set-off limitations will allow flexibility in well locations to address geologic conditions and/or topographic or other surface restrictions while still protecting the correlative rights of all affected parties.

14. The Board voted unanimously to approve the Request, as amended by the Dismissal Order.

CONCLUSIONS OF LAW

1. Due and regular notice of the time, place, and purposes of the Board's regularly scheduled December 3, 2008 hearing was given to all interested parties in the form and manner and within the time required by law and the rules and regulations of the Board. Due and regular notice of the filing of the Request was given to all interested parties in the form and manner required by law and the rules and regulations of the Board.

2. Pursuant to Sections 40-6-5 and 40-6-6 of the Utah Code Annotated, the Board has jurisdiction over all of the interested parties and the subject matter of the Request, and has the power and authority to make and issue the order herein set forth.

3. Good cause appears to grant the Request regarding establishing 160-acre drilling and spacing units for the Spaced Interval within the Moenkopi formation beneath the Subject Lands.

4. Establishing 160-acre drilling and spacing units within the Subject Lands as provided in the Request is just and reasonable and will allow for the orderly development of the Spaced Interval within the Subject Lands, prevent waste, adequately protect the correlative rights of all affected parties, promote the public interest, and increase the ultimate recovery of hydrocarbons from the Subject Lands.

5. Declaring the Federal #12-13 Well as the authorized well for the drilling and spacing unit within the SW $\frac{1}{4}$ of subject Section 12 is just and reasonable under the circumstances.

6. The requested unrestricted surface location for horizontal wells and set-off limitations of 1,320 feet from a well completed and producing from the Spaced Interval, with the exception of the Existing Vertical Wells, and 660 feet from a drilling unit boundary are just and reasonable under the circumstances and will protect correlative rights.

7. Pride has sustained its burden of proof, demonstrated good cause, and satisfied all legal requirements for the granting of the Request.

ORDER

Based upon the Request, the testimony and evidence submitted and entered at the hearing and the findings of fact and conclusions of law as stated above, it is therefore ordered that:

1. The Request in this Cause is granted.
2. 160-acre (or substantial equivalent) drilling and spacing units for the production of oil, gas, and other hydrocarbons from the Spaced Interval defined as follows:

The Moenkopi formation as identified by the Neutron-Density log in the Bolinder #2-2 Well located in the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 2, Township 16 South, Range 12 East, Emery County, Utah, with the top of the spaced formation being found at a measured depth of 3,740 feet and the base of the spaced formation being found at a measured depth of 3,890 feet or to the stratigraphic equivalent thereof

for the following described lands:

Township 16 South, Range 12 East, S.L.M.

Section 2: Lots 1 (39.07), 2 (39.09),
3 (39.11), and 4 (39.13), S $\frac{1}{2}$ N $\frac{1}{2}$, S $\frac{1}{2}$ [All]
Section 12: NW $\frac{1}{4}$, S $\frac{1}{2}$

are hereby established.

3. Each such drilling and spacing unit shall be comprised of a governmental quarter section (or equivalent thereof), and the producing interval in the Spaced Interval for an authorized well for each such unit shall be located no closer than 1,320 feet from other wells completed in and producing from the Spaced Interval, with the exception of the Existing Vertical Wells (as defined herein), and no closer than 660 feet from the outer boundary of the 160-acre drilling and spacing unit, unless otherwise permitted by administrative action approved by the Division according to U.A.C. Rule R649-3-3.

4. The surface location for a horizontal well that is the authorized well within a drilling and spacing unit established herein may be located anywhere within such unit.

5. The Federal #12-13 Well is hereby designated as the authorized well for the drilling and spacing unit encompassing the SW $\frac{1}{4}$ of subject Section 12, as established herein.

6. Pursuant to U.A.C. Rule R641 and Utah Code Ann. § 63-46b-6 to -10 (1953, as amended), the Board has considered and decided this matter as a formal adjudication.

7. This Findings of Fact, Conclusions of Law, and Order (“Order”) is based exclusively on evidence of record in the adjudicative proceeding or on facts officially noted, and constitutes the signed written order stating the Board’s decision and the reasons for the decision, all as required by the Utah Administrative Procedures Act, Utah Code Ann. § 63G-4-208 and U.A.C. Rule R641-109.

8. Notice re Right to Seek Judicial Review by the Utah Supreme Court or to Request Board Reconsideration: As required by Utah Code Ann. §63G-4-208(e) through (g), the Board hereby notifies all parties in interest that they have the right to seek judicial review of this final Board Order in this formal adjudication by filing a timely appeal with the Utah Supreme Court within 30 days after the date that this Order is issued. Utah Code Ann. §63G-4-401(3)(a) and 403. As an alternative to seeking immediate judicial review, and not as a prerequisite to seeking judicial review, the Board also hereby notifies parties that they may elect to request that the Board reconsider this Order, which constitutes a final agency action of the Board. Utah Code Ann. § 63G-4-302, entitled, “Agency review - Reconsideration,” states:

(1)(a) Within 20 days after the date that an order is issued for which review by the agency or by a superior agency under Section 63-46b-12 is unavailable, and if the order would otherwise constitute final agency action, any party may file a written request for reconsideration with the agency, stating the specific grounds upon which relief is requested.

- (b) Unless otherwise provided by statute, the filing of the request is not a prerequisite for seeking judicial review of the order.
- (2) The request for reconsideration shall be filed with the agency and one copy shall be sent by mail to each party by the person making the request.
- (3)(a) The agency head, or a person designated for that purpose, shall issue a written order granting the request or denying the request.
- (b) If the agency head or the person designated for that purpose does not issue an order within 20 days after the filing of the request, the request for reconsideration shall be considered to be denied.

Id. The Board also hereby notifies the parties that Utah Administrative Code R641-110-100, which is part of a group of Board rules entitled, “Rehearing and Modification of Existing Orders,” states:

Any person affected by a final order or decision of the Board may file a petition for rehearing. Unless otherwise provided, a petition for rehearing must be filed no later than the 10th day of the month following the date of signing of the final order or decision for which the rehearing is sought. A copy of such petition will be served on each other party to the proceeding no later than the 15th day of that month.

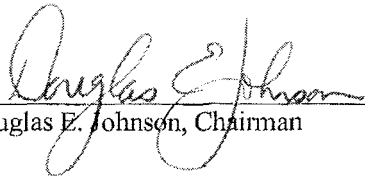
Id. See Utah Administrative Code R641-110-200 for the required contents of a petition for rehearing. If there is any conflict between the deadline set forth in the Utah Administrative Procedures Act and the deadline set forth in Utah Administrative Code R641-110-100 for moving to rehear this matter, the Board hereby rules that the later of the two deadlines shall be available to any party moving to rehear this matter. If the Board later denies a timely petition for rehearing, the party may still seek judicial review of the Order by perfecting a timely appeal with the Utah Supreme Court within 30 days thereafter.

9. The Board retains continuing jurisdiction over all the parties and over the subject matter of this Cause, except to the extent said jurisdiction may be divested by the filing of a timely appeal to seek judicial review of this Order by the Utah Supreme Court.

10. For all purposes, the Chairman’s signature on a faxed copy of this Order shall be deemed the equivalent of a signed original.

DATED this 17 day of December, 2008.

STATE OF UTAH
BOARD OF OIL, GAS AND MINING

By 
Douglas E. Johnson, Chairman

CERTIFICATE OF SERVICE

I hereby certify that I caused a true and correct copy of the foregoing FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER for Docket No. 2008-021, Cause No. 264-03 to be mailed, postage prepaid, on this 18th day of December, 2008, to the following:

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Michael S. Johnson
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(Via Email)

Steven F. Alder
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Terry R. Spencer, Esq.
Attorney for Integrated Energy, LLC
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Bureau of Land Management
Attn: Becky J. Hammond
Chief, Branch of Fluid Minerals
P.O. Box 45155
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Trust Lands Administration
Attn: LaVonne Garrison
675 East 500 South, Suite 500
Salt Lake City, UT 84102

Integrated Energy, LLC
Attn: Tariq Ahmad
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Genesis Petroleum US, Inc.
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Sandy, UT 84070

Bill Barrett Corporation
1099 18th Street, Suite 2300
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VTOC Energy, Inc.
25 Brindisi
Mission Viejo, CA 92692

Conoco Phillips Company
600 North Dairy Ashford
Houston, TX 77079

David V. Bolinder *(Undeliverable)*
55 East 8th Avenue
Midvale, UT 84047

Charles C. Swenson
1820 Lazy Creek Lane
Pearland, TX 77581-5646

de Benneville K. Seeley Jr. *(Undeliverable)*
Seeley Oil Company
3865 South Wasatch Blvd., #105
Salt Lake City, UT 84109

Paul T. Walton Revocable Trust
Helen Baer Walton, Trustee
495 East 4500 South, #102
Salt Lake City, UT 84107
(Undeliverable)

Robert T. Harris
2760 South Golden Way
Denver, CO 80227

Hartman Axley (*Undeliverable*)
Marguerite Axley
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Denver, CO 80227

James Thompson
Ilene Thompson
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Denver, CO 80220

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Jonathan P. Lear
Attorney for Kanal Partners, LLC
808 East South Temple Street
Salt Lake City, UT 84102

Trisha M. Stout
1137 19 Road
Fruita, CO 81521

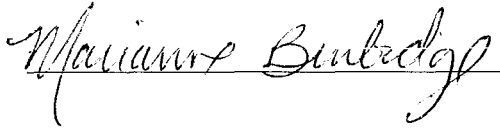
Donald W. Davidson
Address Unknown

Bryan Bell
Address Unknown

Pease Oil Partnership
PO Box 60132
Grand Junction, CO 81506

Benson Montin-Greer Drilling Corp.
Attn: Mike Dimond
4900 College Blvd.
Farmington, NM 87401

Rhonda Ahmad
13495 South Hills Drive
Reno, NV 89511


Marianne Buntledge

FILED

DEC 03 2008

SECRETARY, BOARD OF
OIL, GAS & MINING

**BEFORE THE BOARD OF OIL, GAS AND MINING
DEPARTMENT OF NATURAL RESOURCES**

STATE OF UTAH

**IN THE MATTER OF THE REQUEST)
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SECTIONS 2 AND 12, TOWNSHIP 16)
SOUTH, RANGE 12 EAST, S.L.M.,)
EMERY COUNTY, UTAH)**

**ORDER
OF PARTIAL DISMISSAL**

**Docket No. 2008-021
Cause No. 264-03**

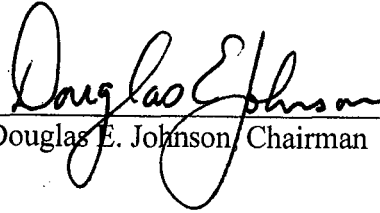
The Board of Oil, Gas and Mining (the "Board") having fully considered Pride Venture, LLC's (the "Petitioner") Motion for Partial Dismissal (the "Motion") and the grounds and reasons provided therefore, and good cause appearing, hereby enters its Order granting the Motion as follows:

1. The NE1/4 of Section 12, Township 16 South, Range 12 East, S.L.M., is hereby excluded and dismissed without prejudice from Petitioner's Request for Agency Action in this Cause.

For all purposes, the Chairman's signature on a faxed copy of this Order shall be deemed the equivalent of a signed original.

ISSUED this 3 day of DEC, 2008.

STATE OF UTAH
BOARD OF OIL, GAS AND MINING

A handwritten signature in black ink, appearing to read "Douglas E. Johnson". The signature is written in a cursive style and is positioned above a horizontal line.

Douglas E. Johnson, Chairman

CERTIFICATE OF SERVICE

I hereby certify that I caused a true and correct copy of the foregoing ORDER OF PARTIAL DISMISSAL for Docket No. 2008-021, Cause No. 264-03 to be mailed, postage prepaid, on this 8TH day of December, 2008, to the following:

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36 South State Street, Suite 1900
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(Via Email)

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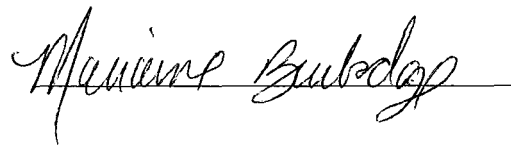
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A handwritten signature in cursive script, reading "Marianne Gubedap", is written over a horizontal line.

DEC 03 2008

**BEFORE THE BOARD OF OIL, GAS AND MINING
DEPARTMENT OF NATURAL RESOURCES**

**SECRETARY, BOARD OF
OIL, GAS & MINING**

STATE OF UTAH

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SOUTH, RANGE 12 EAST, S.L.M.,)
EMERY COUNTY, UTAH)**

**ORDER CONTINUING
HEARING**

**Docket No. 2008-021
Cause No. 264-03**

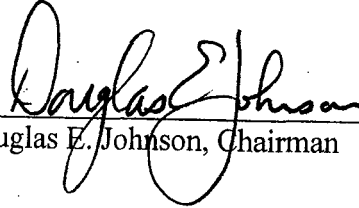
The Board of Oil, Gas and Mining (the "Board") having fully considered Pride Venture, LLC's (the "Petitioner") Second Motion to Continue Hearing (the "Motion") and the grounds and reasons provided therefore, and good cause appearing, hereby enters its Order granting the Motion as follows:

1. The hearing on Petitioner's Request for Agency Action in this Cause is continued from the Board's regularly scheduled October 22, 2008 hearing to the Board's December 3, 2008 regularly scheduled hearing.

For all purposes, the Chairman's signature on a faxed copy of this Order shall be deemed the equivalent of a signed original.

ISSUED this 3 day of DEC, 2008.

STATE OF UTAH
BOARD OF OIL, GAS AND MINING

A handwritten signature in black ink, appearing to read "Douglas E. Johnson", is written over a horizontal line.

Douglas E. Johnson, Chairman

CERTIFICATE OF SERVICE

I hereby certify that I caused a true and correct copy of the foregoing ORDER CONTINUING HEARING for Docket No. 2008-021, Cause No. 264-03 to be mailed, postage prepaid, on this 8TH day of December, 2008, to the following:

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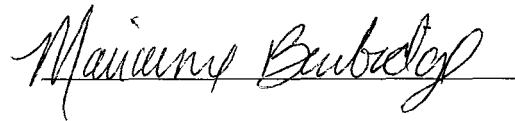
Donald W. Davidson
Address Unknown

Bryan Bell
Address Unknown

Pease Oil Partnership
PO Box 60132
Grand Junction, CO 81506

Benson Montin-Greer Drilling Corp.
Attn: Mike Dimond
4900 College Blvd.
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