

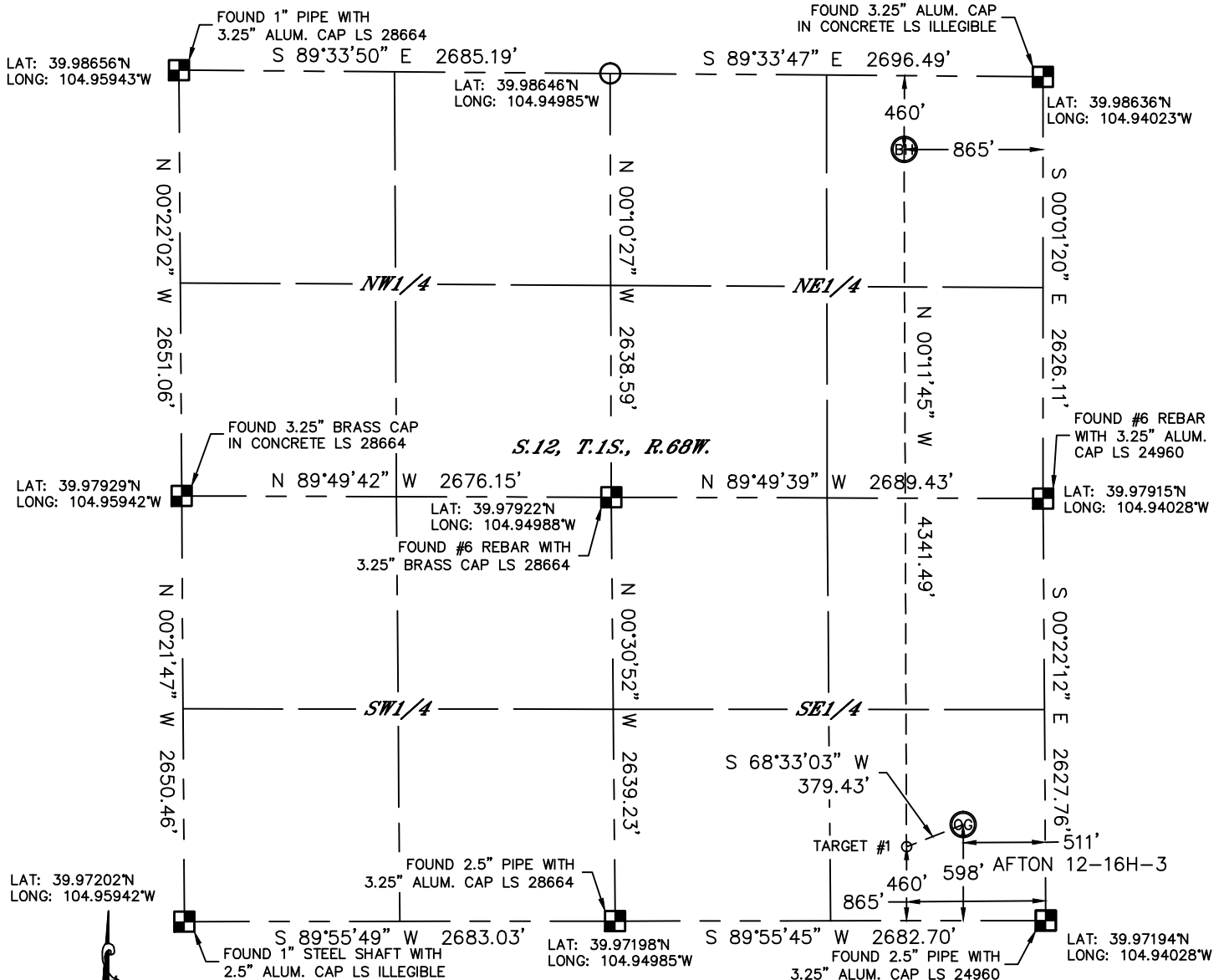


Lat40°, Inc. 1635 Foxtrail Drive, Suite 325 Loveland, CO 970-776-3321

WELL LOCATION CERTIFICATE

THIS MAP DOES NOT REPRESENT A BOUNDARY SURVEY

SECTION: 12
TOWNSHIP: 1S
RANGE: 68W



In accordance with a request from Clay Duke with PICO HOLDINGS, INC. Lat40°, Inc. has determined the surface location of the AFTON 12-16H-3 to be 598' from the SOUTH line and 511' from the EAST line and the bottom hole to be 460' from the NORTH line and 865' from the EAST line as measured at right angles from the section lines of Section 12, Township 1 South, Range 68 West of the Sixth Principal Meridian, County of Adams, State of Colorado.

I hereby state that this Well Location Certificate was prepared by me, or under my direct supervision, that the fieldwork was completed on 7/1/2013, for and on behalf of PICO HOLDINGS, INC. That this is not a Land Survey Plat or an Improvement Survey Plat, and that it is not to be relied upon for establishment of fence, building, or other future improvement lines.

NOTE:

- 1) Bearings shown are Grid Bearings of the Colorado State Plane Coordinate System, North Zone, North American Datum 1983/2007. The lineal dimensions as contained herein are based upon the "U.S. Survey Foot."
- 2) Ground elevations are based on an observed GPS elevation (NAVD 1988 DATUM).
- 3) IMPROVEMENTS: See LOCATION DRAWING for all visible improvements within 400' of disturbed area.
- 4) SURFACE USE: PASTURE
- 5) INSTRUMENT OPERATOR: ADAM KELLY

SURFACE LOCATION

LAT: 39.97359°N
LONG: 104.94210°W
PDOP: 1.9
ELEV: 5153'
1/4, 1/4: SE1/4SE1/4
NEAREST PROPERTY LINE: 133' SOUTH

BOTTOM HOLE

LAT: 39.98513°N
LONG: 104.94332°W

TARGET #1

LAT: 39.97322°N
LONG: 104.94337°W

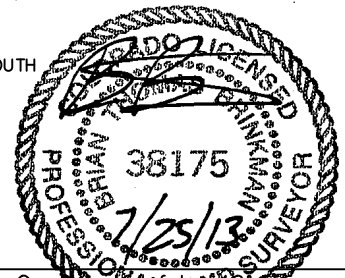
NOTE

According to Colorado law, you must commence any legal action based upon any defect in this W.L.C. within three years after you discover such defect. In no event, may any action based upon any defect in this survey be commenced more than ten years after the date of the certificate shown hereon. (13-80-105 C.R.S.)

LEGEND

- = ALIQUOT MONUMENT AS DESCRIBED
○ = CALCULATED POSITION

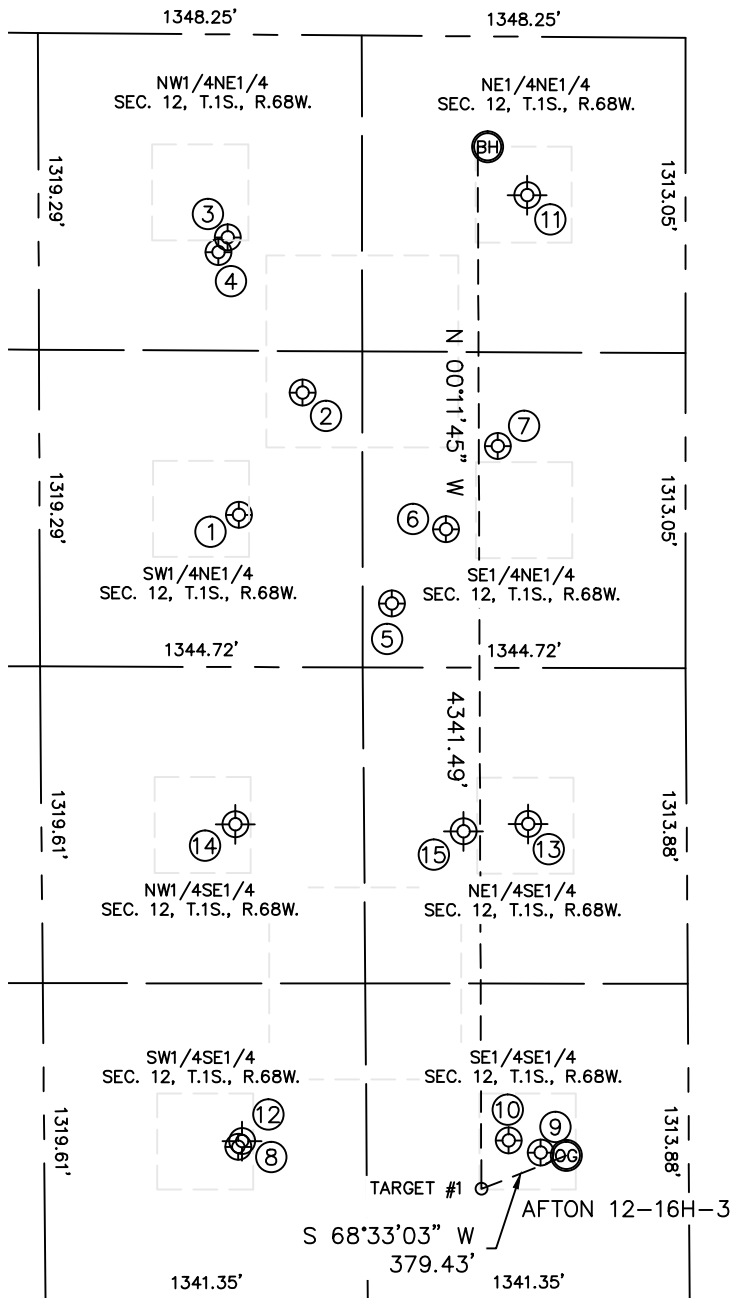
Brian T. Brinkman—On behalf of Lat40°, Inc.
Colorado Licensed Professional Land Surveyor No. 38175
PROJECT#: 2013026



SITE SKETCH

AFTON 12-16H-3

SECTION: 12
TOWNSHIP: 1S
RANGE: 68W



- | | | |
|---|---|---|
| <p>①
CROFF 12-5
SW1/4NE1/4
2002' FNL
1861' FEL
LAT-39.98094°N
LONG-104.94691°W
PDOP: 2.2
ELEV: 5082'</p> | <p>②
LENART S-1
SW1/4NE1/4
1489' FNL
1596' FEL
LAT-39.98233°N
LONG-104.94595°W
PDOP: 3.7
ELEV: 5083'</p> | <p>③
TUDEX REINHOLT NC4
NW1/4NE1/4
846' FNL
1907' FEL
LAT-39.98411°N
LONG-104.94705°W
PDOP: 3.6
ELEV: 5074'</p> |
| <p>④
REINHOLT 12-6
NW1/4NE1/4
908' FNL
1945' FEL
LAT-39.98394°N
LONG-104.94719°W
PDOP: 1.6
ELEV: 5076'</p> | <p>⑤
TUDEX BRINK S-2
SE1/4NE1/4
2366' FNL
1223' FEL
LAT-39.97991°N
LONG-104.94464°W
PDOP: 2.9
ELEV: 5125'</p> | <p>⑥
ELMS 12-4
SE1/4NE1/4
2054' FNL
998' FEL
LAT-39.98076°N
LONG-104.94383°W
PDOP: 2.1
ELEV: 5116'</p> |
| <p>⑦
ELMS 2
SE1/4NE1/4
1706' FNL
783' FEL
LAT-39.98171°N
LONG-104.94306°W
PDOP: 2.0
ELEV: 5115'</p> | <p>⑧
RUBY 2
SW1/4SE1/4
637' FSL
1876' FEL
LAT-39.97371°N
LONG-104.94697°W
PDOP: 1.7
ELEV: 5150'</p> | <p>⑨
PULIS 12-8
SE1/4SE1/4
611' FSL
618' FEL
LAT-39.97363°N
LONG-104.94249°W
PDOP: 2.1
ELEV: 5154'</p> |
| <p>⑩
BARLOW UNIT 12-16B
SE1/4SE1/4
661' FSL
751' FEL
LAT-39.97377°N
LONG-104.94296°W
PDOP: 2.0
ELEV: 5151'</p> | <p>⑪
SEVENS #1
Plugged & Abandoned
NE1/4NE1/4
660' FNL (COGCC)
660' FEL (COGCC)
LAT-39.98461°N (COGCC)
LONG-104.94250°W (COGCC)
PDOP: N/A
ELEV: 5082' (COGCC)</p> | |
| <p>⑫
MALLO #1
Plugged & Abandoned
SW1/4SE1/4
660' FSL (COGCC)
1860' FEL (COGCC)
LAT-39.97379°N (COGCC)
LONG-104.94683°W (COGCC)
PDOP: N/A
ELEV: 5144' (COGCC)</p> | <p>⑬
DARLOW #12-2
Plugged & Abandoned
NE1/4SE1/4
1980' FSL (COGCC)
660' FEL (COGCC)
LAT-39.97740°N (COGCC)
LONG-104.94351°W (COGCC)
PDOP: N/A
ELEV: 5152' (COGCC)</p> | |
| <p>⑭
BELLINGER #12-7
Plugged & Abandoned
NW1/4SE1/4
1980' FSL (COGCC)
1880' FEL (COGCC)
LAT-39.97742°N (COGCC)
LONG-104.94687°W (COGCC)
PDOP: N/A
ELEV: 5115' (COGCC)</p> | <p>⑮
BARKER #12-9
Plugged & Abandoned
NE1/4SE1/4
1950' FSL (COGCC)
930' FEL (COGCC)
LAT-39.97732°N (COGCC)
LONG-104.94352°W (COGCC)
PDOP: N/A
ELEV: 5144' (COGCC)</p> | |