

Michael Rynearson
CAERUS PICEANCE LLC
1001 17TH STREET #1600
Denver, CO 80202

Dear Mr. Rynearson,

CAERUS PICEANCE LLC is receiving this letter because, based on COGCC records, the COGCC has reason to believe that in addition to the Well on the Warning Letter the Wells provided below present one or more compliance issues. The Wells provided below must be brought into compliance or be compliant by the date provided on the Warning Letter. Please do not hesitate to contact me with any questions regarding this compliance issue, or if these Wells are incorrectly reported as non-compliant.

1. N.PARACHUTE WF13D O23 596-API#045-10893
2. N. PARACHUTE MF16C-21 C28 69-API#045-15109
3. N. PARACHUTE CP11A-05 A05 59-API#045-14532

Thank you,

Ryan Daigle

Engineering Technician



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