



**peterson energy  
operating, inc.**

06/22/11

VIA STANDARD MAIL

RBF Minerals, LLC  
7251 West 20<sup>th</sup> Street D-1  
Greeley, CO 80634

RE: Rule 318A.e Exception Location Boundary Well Waiver

**392 Ventures #22JD Well:** PSU; S/2 SW Sec. 15 & N/2 NW Sec. 22 T6N R67W

**392 Ventures #22MD Well:** PSU; SESW, SWSE Sec. 15 & NENW, NWNE Sec. 22 T6N R67W

**392 Ventures #22RD Well:** PSU; S/2 SE Sec. 15 & N/2 NE Sec. 22 T6N R67W

**392 Ventures #22ND Well:** PSU; W/2 NE & E/2 NW Sec. 22 T6N R67W

**392 Ventures #22KD Well:** PSU; S/2 NW & N/2 SW Sec. 22 T6N R67W

**392 Ventures #22OD Well:** PSU; SENW, SWNE, NESW, NWSE Sec. 22 T6N R67W

**392 Ventures #22SD Well:** PSU; S/2 NE, N/2 SE Sec. 22 T6N R67W

Gentlemen,

Peterson Energy Operating, Inc. (POPCO) is applying to the Colorado Oil and Gas Conversation Commission (COGCC) to drill the above referenced wells less than 460' from a governmental 320-acre half section in accordance with Rule 318A.e and with the listed proposed spacing units (PSU). Rule 318A.e stipulates that GWA infill boundary well rules apply to Township 1 North, Ranges 66 West through 68 West; Township 1 North, Range 69 West: E½; Township 2 North, Ranges 64 West through 68 West; Township 2 North, Range 69 West: E½; Township 3 North, Ranges 64 West through 67 West; Township 4 North, Ranges 63 through 67 West; Township 5 North, Ranges 63 West through 67 West; and Township 6 North, Ranges 63 West through 66 West, 6th P.M. As planned these wells fall outside of the location provisions for GWA infill wells by approximately 3 miles. The wells are spotted as above in order to maximize the efficient production of hydrocarbon resources while protecting correlative rights. Per COGCC Rules we are required to get your approval of these locations and a waiver of the location provision of Rule 318A.e.

Should you find this acceptable please indicate so by signing the below section and returning the signed letter in the included stamped envelope as soon as possible. Please contact the undersigned at 970-669-7411 with any questions.

Sincerely,

Clayton L. Doke  
Petroleum Engineer  
Peterson Energy Operating, Inc.

I, Richard J. Bartels, officer, agent, or employee of RBF Minerals, LLC, mineral owner of the above described lands, containing in whole or in part the listed spacing units, with full power to execute the following, do hereby approve of the Peterson Energy Operating, Inc. locations as listed above on said lands in Sections 22 and 15 T6N-R67W and grant a waiver to the location provision for COGCC Rule 318A.e granting that they may be drilled in accordance with rule 318A.e(2).

Signed Richard J. Bartels this 29 day of June, 2011