

UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v. CASE NO: 8:09-cv-87-T-26TBM

ARTHUR NADEL; SCOOP CAPITAL, LLC;  
and SCOOP MANAGEMENT, INC.,

Defendants,

SCOOP REAL ESTATE, L.P.,  
VALHALLA INVESTMENT PARTNERS, L.P.,  
VALHALLA MANAGEMENT, INC.,  
VICTORY IRA FUND, LTD.,  
VICTORY FUND, LTD.,  
VIKING IRA FUND, LLC,  
VIKING FUND, LLC; and  
VIKING MANAGEMENT, LLC,

Relief Defendants.

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**AFFIDAVIT OF PAUL DOWNEY, CHAIRMAN AND CHIEF EXECUTIVE  
OFFICER OF QUEST ENERGY MANAGEMENT GROUP, INC.,  
IN RESPONSE TO RECEIVER'S MOTION TO EXPAND THE SCOPE OF  
RECEIVERSHIP TO INCLUDE QUEST ENERGY MANAGEMENT GROUP, INC.**

STATE OF FLORIDA

COUNTY OF COLLIER

PAUL DOWNEY, under penalty of perjury, says as follows:

1. I am over eighteen years of age and am competent to testify as to the matters set forth herein. I make this affidavit on the basis of my personal knowledge and if called to testify I would testify as follows.

Background regarding Quest Energy Management, Group, Inc.

2. Quest Energy Management, Group, Inc. ("Quest") is a Delaware corporation that was formed on November 4, 2005. Quest's Articles of Incorporation are attached as Exhibit 1 and Quest's Bylaws are attached as Exhibit 2.
3. Quest is headquartered in Albany, Texas, where the company owns and operates out of offices located at 64 South Jacobs Street, Albany, Texas 76430.
4. Quest has been a responsible, contributing member of the Albany, Texas community, and has provided full-time employment, including health benefits, for six people for more than the last six years.
5. Quest is in the business of oil and gas production. It was formed to acquire, upgrade, and improve, via water flood projects, oil and gas producing properties in West Central and South Texas. The secondary phase of producing an oil reservoir often utilizes a method known as "water flooding" to increase the total percent recovery of the original oil in place. Water flooding involves injecting water into the oil reservoir to sweep and recover additional oil that otherwise would not be recovered during the primary phase of production.

6. Quest owns and operates oil and gas leases in Brown, Callahan, and Shackelford Counties in Texas.

Quest's management

7. I am the Chairman and Chief Executive Officer of Quest. Quest's management consists of me and Jeff Downey, the President and Chief Operations Officer. Jeff Downey and I are the sole Officers and Directors of Quest.
8. Additionally, Quest has established an Executive Committee consisting of several individuals with extensive experience in drilling, production, engineering, and technology, as well as finance and management, to assist and provide guidance to the management team. The members of Quest's Executive Committee are the following: Paul Downey, Jeff Downey, Bill Booker, Dennis A. Smith, Dr. Robert Schucker, Homer Hershey, and David Bat.
9. Neither Chris Moody, Neil Moody, nor any other person or entity employed by or affiliated with the Nadel scheme, has ever been an officer or director of Quest.

Quest's observance of the corporate formalities

10. Quest has at all times observed the corporate formalities, including holding regular shareholder and director meetings. The minutes of Quest's shareholder and director meetings are maintained at Quest's headquarters.

11. Quest has timely filed its corporate income tax returns and annual reports in every year of its existence.
12. Quest maintains complete, accurate, and detailed financial and business records. Monthly and annual financial statements are prepared for Quest.
13. Separate bank accounts are maintained for Quest and Quest's funds are not commingled with the personal funds of any of its shareholders, officers, directors, employees, or investors.
14. Expenditures on behalf of Quest are made in Quest's name, using Quest's separate funds.
15. Care is taken to ensure that Quest's funds are used only for appropriate corporate expenses and not for the personal expenses of any Quest shareholder, officer, director, employee, or investor.
16. Quest's management engages in short- and long-term business planning that is regularly updated as circumstances change.

Investments in Quest by the Moodys and others

17. In 2005, Jeff Downey and I, with the assistance of a promoter, raised \$750,000 from 23 investors, and used those funds to acquire four oil and gas leases. Quest was founded to manage and operate the oil and gas leases.

18. In the process of organizing Quest and acquiring its first oil and gas leases, we became aware of other available leases that fit Quest's criteria. In December 2005, Quest prepared a plan to acquire and develop those leases, which became known as "Silverado."
19. Quest sought funding for the Silverado project from additional investors. In January 2006, Neil and Chris Moody invested \$3 million in exchange for a 40% interest in the Quest Silverado #1 production properties. *See* Doc. 994 Ex. C.
20. In April 2007, the Moodys, through Viking Oil & Gas, LLC ("Viking Oil"), invested an additional \$1 million in Quest in exchange for an additional 10% working interest, for a total 50% interest, in the Quest Silverado #1 production properties. *See* Doc. 994 Ex. D. In conjunction with this investment, the Moodys agreed to help Quest obtain the additional capital necessary to develop the Silverado leases. *See* Doc. 994 Ex. D.
21. Quest also raised an additional \$1.4 million from other investors between April 2006 and March 2007 to purchase other leases.
22. Quest obtained bank financing in the amount of \$500,000 in February 2007.
23. In November 2007, the Moodys, through Valhalla Investment Partners, LP ("Valhalla"), loaned Quest \$600,000, pursuant to a Promissory Note. *See* Doc. 994 Ex. E. The Moodys, again through Valhalla, loaned Quest an additional \$500,000 in July 2008, pursuant to a new Promissory Note. *See* Doc. 994 Ex. F. Under the terms

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of these Promissory Notes, Valhalla was provided as collateral a lien on 100% of the issued shares of Quest.

24. While the Promissory Note provided for a due date in January 2009, Quest had an agreement with the Moodys that the Promissory Note would be extended indefinitely until the larger amounts of funds that had been contemplated at the time of their issuance had been raised.
25. In order to raise additional funds, Quest made a corporate note offering through which Quest raised over \$5 million from approximately 66 investors between November 2008 and 2010.
26. Beginning in 2009, and continuing into 2010, Quest made an equity offering through which it raised an additional \$4.9 million.
27. Quest raised an additional \$100,000 in notes in 2011, another \$100,000 in notes in 2012, and \$1.5 million in an equity offering in 2012 and 2013.
28. Unfortunately, since 2009 the involvement of the Receiver has hindered Quest's ability to raise funds. Given the potential value of the oil and gas leases Quest owns once full production is reached, I believe Quest would otherwise have been able to raise significantly more funds if the Receiver's potential claims against Quest were resolved.

29. In total, of the over \$21.3 million in funds Quest has raised from approximately 135 investors, a total of \$5.1 million was invested by the Moodys, Viking Oil, and Valhalla. Over \$15 million came from other investors unrelated to the Nadel scheme.

The failure of Viking Oil and the Moodys to satisfy their financial obligations to Quest

30. Throughout their dealings, Quest regarded the Moodys, Valhalla, and Viking Oil as a single investor or capital source.

31. As is standard practice in the oil and gas industry, and as agreed to by the Moodys in entering into the January 2006 Memorandum of Understanding and April 2007 Memorandum of Understanding, the Moodys and Viking Oil were obligated based on their interest in the Quest Silverado #1 production properties to bear a pro rata share of the development costs for those properties.

32. A Joint Interest Billing statement for Viking Oil showing what Viking Oil owed as of May 1, 2012, is attached as Exhibit 3. The original \$4 million the Moodys and Viking Oil invested in Quest was a prepayment of their obligation on Joint Interest Billings. That sum was offset as it was spent, at which point the amount payable as reflected on the Joint Interest Billing statement began to accrue. That is, the expenses reflected in the Joint Interest Billing Statement for Quest are the expenses that Viking Oil has incurred after its initial \$4 million investment was exhausted.

33. As the Joint Interest Billing Statement reflects, as of May 1, 2012, Viking Oil owed Quest \$4,836,987.92.

34. As a result, Quest and other investors have paid approximately \$4,836,987.92 of the unpaid amounts owed by Viking Oil in order to maintain the viability and potential of the assets involved.
35. The Receiver has been provided with the Joint Interest Billing Statements for Viking Oil. Additionally, in 2011, the Receiver demanded that Quest provide copies of all invoices that supported the Joint Interest Billing of Viking Oil. Quest copied over 3000 invoices and provided these copies to its attorney for the Receiver's accountant to review. It is my understanding that the Receiver's accountant has never made arrangements to view the invoices. Since that time, over 1000 additional invoices have been received on the Joint Interest Billing.
36. As a participant in the oil and gas industry for over 40 years, I am aware that Texas mineral law has numerous precedents in which investors in the position of Viking Oil are deemed to have forfeited their interest in a property by failing to pay their share of the property's operations costs. I am further aware that under those circumstances, the operator is generally entitled to an offset based on the amount owed by the investor.
37. Upon information and belief, following the Moodys' settlement with the Receiver, and pursuant to that settlement, the Receiver prepared tax returns for the Moodys that reflected as a basis for deductions the debts Viking Oil incurred to Quest. Again on information and belief, the use of that deduction resulted in a tax refund in excess of

  
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\$900,000 that pursuant to the Moodys' settlement with the Receiver was assigned to the Receiver.

38. At no point have the Moodys, Viking Oil, or the Receiver satisfied the now-outstanding debt of over \$4.8 million.

#### The Settlement Agreement

39. In 2011, Quest entered into negotiations with an investor who committed to fund Quest's full development plan, including satisfying Quest's obligation to the Receiver. Based on the investor's assurances, Quest entered into the Settlement Agreement with the Receiver, under which it agreed to pay \$2.3 million in settlement of the Receiver's potential claims against Quest.

40. Although the Certified Public Accountant who represented these prospective investors approved the Settlement Agreement amount, the promised investment fell through. As a result, Quest was not able to consummate the Settlement Agreement.

41. The Settlement Agreement accordingly expired without being presented to the Court, not through any desire of Quest to avoid the Settlement Agreement, but because Quest was unable, despite its best efforts, to secure the necessary financing to carry out its obligations under the Settlement Agreement.

42. In the time since Quest agree to the 2011 Settlement Agreement, significant additional development costs have been incurred.

Quest's payments on the Promissory Note

43. Quest has regularly made payments on the \$1.1 million owed on the Promissory Note, with the exception of certain months when it was unable to do so due to cash flow problems.
44. Quest has made a total of \$545,936.69 in payments under the Promissory Note. Of this total, \$440,617.86 has been paid to the Receiver.

The current status of Quest's development efforts

45. Quest is in the process of raising capital to fund a Phase I upgrade of certain wells and leases that, when complete, will produce the cash flow needed to enable Quest to continue the development of the investors' assets and ensure that all investors receive a full return of capital.
46. The value of Quest's assets in their current state would not generate enough capital through either financing or a sale to cover Quest's debts and pay the amount the Receiver claims the Receivership is owed. Quest expects, however, that investing additional capital and increasing production will allow Quest to obtain the necessary financing or an adequate sale price to retire all of its debts, including the Promissory Note.
47. Quest's most valuable assets – its oil and gas leases – are held by production and any cessation of operations will result in automatic termination of the leases. Additionally, virtually all of Quest's assets have been pledged or encumbered in the

course of Quest's efforts to raise capital. As a result, a takeover of Quest by the Receiver would not put the Receiver in a position to liquidate assets of any significant value.

48. Accordingly, a decision to grant the Receiver's motion would have the effect of needlessly creating a new group of victims of the Nadel fraud with claims in excess of \$15 million.


49. I believe that both Quest's investors and those whose interests are represented by the Receiver would both be better served by a cooperative approach between the Receiver and Quest.

50. While the Receiver has made little effort to obtain information regarding Quest, its operations, its assets, or its investors since its initial subpoena years ago, Quest stands ready to make that information available to the Receiver should it be requested to do so.

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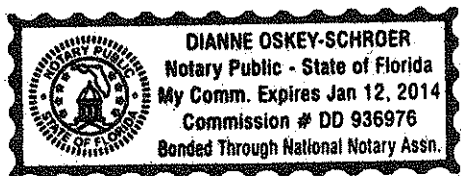
I declare under the penalty of perjury and upon personal knowledge that the foregoing is true and correct.

Dated: April 11, 2013

  
Paul Downey

This instrument was acknowledged before me on this 11 day of April, 2013, by Paul Downey. Such person did take an oath and:

1. is personally known to me;
2. produced a current \_\_\_\_\_ drivers' license as identification;
3. produced \_\_\_\_\_ as identification.





Notary Public Printed Name: Dianne OSKEY Schroer  
My Commission Expires: January 12, 2014

# **EXHIBIT 1**

CERTIFICATE OF INCORPORATION

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 09:29 AM 11/04/2005  
FILED 09:20 AM 11/04/2005  
SRV 050902207 - 4055300 FILE

FIRST: The name of this corporation shall be: QUEST ENERGY MANAGEMENT GROUP, INC.

SECOND: Its registered office in the State of Delaware is to be located at 2711 Centerville Road, Suite 400, Wilmington, County of New Castle, Delaware, 19808. The name of its registered agent at such address is THE COMPANY CORPORATION.

THIRD: The purpose or purposes of the corporation shall be:

To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

FOURTH: The total number of shares of stock, which this corporation is authorized to issue, is Fifty-thousand (50,000) shares of common stock with \$.001 par value.

FIFTH: The name and address of the incorporator is as follows:


The Company Corporation  
2711 Centerville Road  
Suite 400  
Wilmington, Delaware 19808

SIXTH: The Board of Directors shall have the power to adopt, amend or repeal the by-laws.

SEVENTH: No director shall be personally liable to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty by such director as a director. Notwithstanding the foregoing sentence, a director shall be liable to the extent provided by applicable law, (i) for breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) pursuant to Section 174 of the Delaware General Corporation Law or (iv) for any transaction from which the director derived an improper personal benefit. No amendment to or repeal of this Article Seventh shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment.

IN WITNESS WHEREOF, the undersigned, being the incorporator herein before named, has executed signed and acknowledged this certificate of incorporation this 4th day of November, 2005 A.D.

The Company Corporation, Incorporator

By   
Name: Brandon Laramore  
Assistant Secretary



Office of the Secretary of State

CERTIFICATE OF AUTHORITY  
OF

Quest Energy Management Group, Inc.  
Filing Number: 800581577

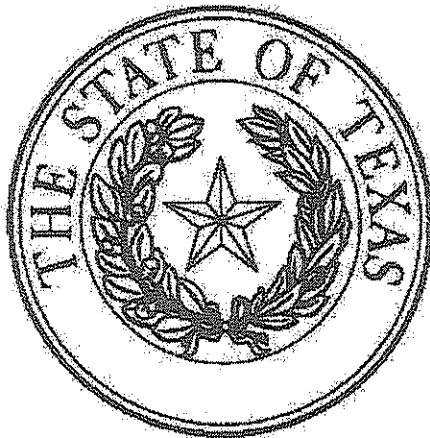
The undersigned, as Secretary of State of Texas, hereby certifies that an application of the above named corporation for a Certificate of Authority to transact business in this State under the Texas Business Corporation Act has been received in this office and has been found to conform to law.

ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the Secretary by law, hereby issues this Certificate of Authority to transact business in this State from and after this date for the purpose or purposes set forth in the application under the name of

Quest EMG, Inc.

Dated: 12/09/2005

Effective: 12/09/2005



A handwritten signature in black ink that reads "Roger Williams".

Roger Williams  
Secretary of State



Office of the Secretary of State

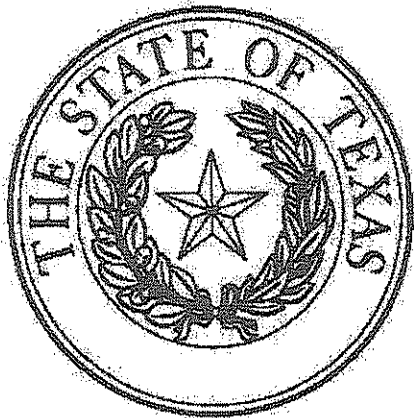
CERTIFICATE OF REGISTRATION OF  
CORPORATE NAME  
OF

Quest EMG, Inc.

The undersigned, as Secretary of State of Texas, hereby certifies that the above corporation incorporated under the laws of De, USA has registered its name in this office pursuant to the provisions of Article 2.07 of the Texas Business Corporation Act effective through 12/12/2006.

Issuance of this certificate of registration does not authorize the use of a corporate name in this state in violation of the rights of another under the federal Trademark Act of 1946, the Texas trademark law, the Assumed Business or Professional Name Act, or the common law.

Dated: 12/09/2005



A handwritten signature in black ink that reads "Roger Williams".

Roger Williams  
Secretary of State





Office of the Secretary of State  
Corporations Section  
P.O. Box 13697  
Austin, Texas 78711-3697  
(Form 502)

Filed in the Office of the  
Secretary of State of Texas  
Filing #: 800581461 12/09/2005  
Document #: 111182960005  
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**NAME REGISTRATION  
(FOR A FOREIGN CORPORATION, LIMITED LIABILITY COMPANY,  
LIMITED PARTNERSHIP)**

- 1a. The name of the entity is:  
Quest EMG, Inc.
- 1b. The address of the entity is:  
2671 Daisy Lane, Richardson, TX, USA 75082
2. The entity is a (check one):
- Corporation that certifies that it validly exists under the laws of the jurisdiction governing its incorporation as of the date of this application.
  - Limited liability company that certifies that it validly exists under the laws of the jurisdiction governing its organization as of the date of this application.
  - Limited partnership that attaches hereto a certificate of good standing from its jurisdiction of formation.
3. It was incorporated or organized under the laws of Delaware, USA (state, territory or country)  
on November 4, 2005 (date)
4. It is carrying on or doing business, and the following is a brief statement of the business in which it is engaged:  
Oil & gas production
5. The entity has attached, if applicable, a certificate from the jurisdiction of its formation evidencing that it is in existence or in good standing.  
[The attached addendum is incorporated herein by reference.]

By: Paul Downey

Authorized officer of a corporation,  
manager of a limited liability company,  
or general partner of limited partnership

FILING OFFICE COPY

# **EXHIBIT 2**

BYLAWS

OF

**QUEST ENERGY MANAGEMENT GROUP, INC.**

(a Delaware corporation)

ARTICLE I

STOCKHOLDERS

1. CERTIFICATES REPRESENTING STOCK. Certificates representing stock in the corporation shall be signed by, or in the name of, the corporation by the Chairperson or Vice-Chairperson of the Board of Directors, if any, or by the President or a Vice-President and by the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary of the corporation. Any or all the signatures on any such certificate may be a facsimile. In case any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if such person were such officer, transfer agent, or registrar at the date of issue.

Whenever the corporation shall be authorized to issue more than one class of stock or more than one series of any class of stock, and whenever the corporation shall issue any shares of its stock as partly paid stock, the certificates representing shares of any such class or series or of any such partly paid stock shall set forth thereon the statements prescribed by the General Corporation Law. Any restrictions on the transfer or registration of transfer of any shares of stock of any class or series shall be noted conspicuously on the certificate representing such shares.

The corporation may issue a new certificate of stock or uncertificated shares in place of any certificate theretofore issued by it, alleged to have been lost, stolen, or destroyed, and the Board of Directors may require the owner of the lost, stolen, or destroyed certificate, or such owner's legal representative, to give the corporation a bond sufficient to indemnify the corporation against any claim that may be made against it on account of the alleged loss, theft, or destruction of any such certificate or the issuance of any such new certificate or uncertificated shares.

2. UNCERTIFICATED SHARES. Subject to any conditions imposed by the General Corporation Law, the Board of Directors of the corporation may provide by resolution or resolutions that some or all of any or all classes or series of the stock of the corporation shall be uncertificated shares. Within a reasonable time after the issuance or transfer of any uncertificated shares, the corporation shall send to the registered owner thereof any written notice prescribed by the General Corporation Law.

3. FRACTIONAL SHARE INTERESTS. The corporation may, but shall not be required to, issue fractions of a share. If the corporation does not issue fractions of a share, it shall (1) arrange for the disposition of fractional interests by those entitled thereto, (2) pay in cash the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined, or (3) issue scrip or warrants in registered form (either represented by a certificate or uncertificated) or bearer form (represented by a certificate) which shall entitle the holder to receive a full share upon the surrender of such scrip or warrants aggregating a full share. A certificate for a fractional share or an uncertificated fractional share shall, but scrip or warrants shall not unless otherwise provided therein, entitle the holder to exercise voting rights, to receive dividends thereon, and to participate in any of the assets of the corporation in the event of liquidation. The Board of Directors may cause scrip or warrants to be issued subject to the conditions that they shall become void if not exchanged for certificates representing the full shares or uncertificated full shares before a specified date, or subject to the conditions that the shares for which scrip or warrants are exchangeable may be sold by the corporation and the proceeds thereof distributed to the holders of scrip or warrants, or subject to any other conditions which the Board of Directors may impose.

4. STOCK TRANSFERS. Upon compliance with provisions restricting the transfer or registration of transfer of shares of stock, if any, transfers or registration of transfers of shares of stock of the corporation shall be made only on the stock ledger of the corporation by the registered holder thereof, or by the registered holder's attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the corporation or with a transfer agent or a registrar, if any, and, in the case of shares represented by certificates, on surrender of the certificate or certificates for such shares of stock properly endorsed and the payment of all taxes due thereon.

5. RECORD DATE FOR STOCKHOLDERS. In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than sixty nor less than ten days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting. In order that the corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors, the record date for determining the stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by the General Corporation Law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the corporation by delivery to its principal place of

business or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by the General Corporation Law, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action. In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion, or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

6. MEANING OF CERTAIN TERMS. As used herein in respect of the right to notice of a meeting of stockholders or a waiver thereof or to participate or vote thereat or to consent or dissent in writing in lieu of a meeting, as the case may be, the term "share" or "shares" or "share of stock" or "shares of stock" or "stockholder" or "stockholders" refers to an outstanding share or shares of stock and to a holder or holders of record of outstanding shares of stock when the corporation is authorized to issue only one class of shares of stock, and said reference is also intended to include any outstanding share or shares of stock and any holder or holders of record of outstanding shares of stock of any class upon which or upon whom the certificate of incorporation confers such rights where there are two or more classes or series of shares of stock or upon which or upon whom the General Corporation Law confers such rights notwithstanding that the certificate of incorporation may provide for more than one class or series of shares of stock, one or more of which are limited or denied such rights thereunder; provided, however, that no such right shall vest in the event of an increase or a decrease in the authorized number of shares of stock of any class or series which is otherwise denied voting rights under the provisions of the certificate of incorporation, except as any provision of law may otherwise require.

#### 7. STOCKHOLDER MEETINGS.

- TIME. The annual meeting shall be held on the date and at the time fixed, from time to time, by the directors, provided, that the first annual meeting shall be held on a date within thirteen months after the organization of the corporation, and each successive annual meeting shall be held on a date within thirteen months after the date of the preceding annual meeting. A special meeting shall be held on the date and at the time fixed by the directors.

- PLACE. Annual meetings and special meetings may be held at such place, either within or without the State of Delaware, as the directors may, from time to time, fix. Whenever the directors shall fail to fix such place, the meeting shall be held at the registered office of the corporation in the State of Delaware. The board of directors may also, in its sole discretion, determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the Delaware General Corporation Law. If a meeting by remote communication is authorized by the board of directors in its sole discretion, and subject to guidelines and procedures as the board of directors may adopt, stockholders and proxyholders not physically present at a meeting of stockholders may, by means

of remote communication participate in a meeting of stockholders and be deemed present in person and vote at a meeting of stockholders whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (a) the corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder, (b) the corporation shall implement reasonable measures to provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings, and (c) if any stockholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the corporation.

– CALL. Annual meetings and special meetings may be called by the directors or by any officer instructed by the directors to call the meeting.

– NOTICE OR WAIVER OF NOTICE. Written notice of all meetings shall be given, which shall state the place, if any, date, and hour of the meeting, the means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called. The notice of an annual meeting shall state that the meeting is called for the election of directors and for the transaction of other business which may properly come before the meeting, and shall (if any other action which could be taken at a special meeting is to be taken at such annual meeting) state the purpose or purposes. The notice of any meeting shall also include, or be accompanied by, any additional statements, information, or documents prescribed by the General Corporation Law. Except as otherwise provided by the General Corporation Law, the written notice of any meeting shall be given not less than ten days nor more than sixty days before the date of the meeting to each stockholder entitled to vote at such meeting. If mailed, notice is given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the corporation. If a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. Whenever notice is required to be given under the Delaware General Corporation Law, certificate of incorporation or bylaws, a written waiver signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a stockholder at a meeting of stockholders shall constitute a waiver of notice of such meeting, except when the stockholder attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the certificate of incorporation or these bylaws.

- STOCKHOLDER LIST. The officer who has charge of the stock ledger of the corporation shall prepare and make, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten days prior to the meeting on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting or during ordinary business hours at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. The stock ledger shall be the only evidence as to who are the stockholders entitled to examine the stock ledger, the list required by this section or the books of the corporation, or to vote in person or by proxy at any meeting of stockholders.

- CONDUCT OF MEETING. Meetings of the stockholders shall be presided over by one of the following officers in the order of seniority and if present and acting - the Chairperson of the Board, if any, the Vice-Chairperson of the Board, if any, the President, a Vice-President, or, if none of the foregoing is in office and present and acting, by a chairperson to be chosen by the stockholders. The Secretary of the corporation, or in such Secretary's absence, an Assistant Secretary, shall act as secretary of every meeting, but if neither the Secretary nor an Assistant Secretary is present the chairperson of the meeting shall appoint a secretary of the meeting.

- PROXY REPRESENTATION. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after 3 years from its date, unless the proxy provides for a longer period. A stockholder may execute a writing authorizing another person or persons to act for such stockholder as proxy. Execution may be accomplished by the stockholder or such stockholder's authorized officer, director, employee or agent signing such writing or causing such person's signature to be affixed to such writing by any reasonable means including, but not limited to, by facsimile signature. A stockholder may also authorize another person or persons to act for such stockholder as proxy by transmitting or authorizing the transmission of a telegram, cablegram, or other means of electronic transmission to the person who will be the holder of the proxy or to a proxy solicitation firm, proxy support service organization or like agent duly authorized by the person who will be the holder of the proxy to receive such transmission, provided that any such telegram, cablegram or other means of electronic transmission must either set forth or be submitted with information from which it can be determined that the telegram, cablegram or other electronic transmission was authorized by the stockholder. If it is determined that such telegrams, cablegrams or other electronic transmissions are valid, the inspectors or, if there are no inspectors, such other persons making the determination shall specify the information upon which they

relied. Any copy, facsimile telecommunication or other reliable reproduction of the writing or transmission created pursuant to Section 212(c) of the Delaware General Corporation Law may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission. A duly executed proxy shall be irrevocable if it states that it is irrevocable and, if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the corporation generally.

- INSPECTORS. The directors, in advance of any meeting, may, but need not, appoint one or more inspectors of election to act at the meeting or any adjournment thereof. If an inspector or inspectors are not appointed, the person presiding at the meeting may, but need not, appoint one or more inspectors. In case any person who may be appointed as an inspector fails to appear or act, the vacancy may be filled by appointment made by the directors in advance of the meeting or at the meeting by the person presiding thereat. Each inspector, if any, before entering upon the discharge of duties of inspector, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of such inspector's ability. The inspectors, if any, shall determine the number of shares of stock outstanding and the voting power of each, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots, or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots, or consents, determine the result, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the person presiding at the meeting, the inspector or inspectors, if any, shall make a report in writing of any challenge, question, or matter determined by such inspector or inspectors and execute a certificate of any fact found by such inspector or inspectors. Except as may otherwise be required by subsection (e) of Section 231 of the General Corporation Law, the provisions of that Section shall not apply to the corporation.

- QUORUM. The holders of a majority of the outstanding shares of stock shall constitute a quorum at a meeting of stockholders for the transaction of any business. The stockholders present may adjourn the meeting despite the absence of a quorum.

- VOTING. Each share of stock shall entitle the holder thereof to one vote. Directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors. Any other action shall be authorized by a majority of the votes cast except where the General Corporation Law prescribes a different percentage of votes and/or a different exercise of voting power, and except as may be otherwise prescribed by the provisions of the certificate of incorporation and these Bylaws. In the election of directors, and for any other action, voting need not be by ballot.



8. STOCKHOLDER ACTION WITHOUT MEETINGS. Except as any provision of the General Corporation Law may otherwise require, any action required by the General Corporation Law to be taken at any annual or special meeting of stockholders, or any action which may be taken at any annual or special meeting of stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. A telegram, cablegram or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, or by a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this section, provided that any such telegram, cablegram or other electronic transmission sets forth or is delivered with information from which the corporation can determine that the telegram, cablegram or other electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder or proxyholder and the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, cablegram or electronic transmission. The date on which such telegram, cablegram or electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by telegram, cablegram or other electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper shall be delivered to the corporation by delivery to its principal place of business or an officer or agent of the corporation having custody of the book in which the proceedings of meetings of stockholders are recorded, to the extent and in the manner provided by resolution of the board of directors of the corporation.. Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing. Action taken pursuant to this paragraph shall be subject to the provisions of Section 228 of the General Corporation Law.

## ARTICLE II

### DIRECTORS

1. FUNCTIONS AND DEFINITION. The business and affairs of the corporation shall be managed by or under the direction of the Board of Directors of the corporation. The Board of Directors shall have the authority to fix the compensation of the members thereof. The use of the phrase "whole board" herein refers to the total number of directors which the corporation would have if there were no vacancies.

2. QUALIFICATIONS AND NUMBER. A director need not be a stockholder, a citizen of the United States, or a resident of the State of Delaware. The initial Board of Directors shall consist of        persons. Thereafter the number of directors constituting the whole board shall be at least one. Subject to the foregoing limitation and except for the first Board of Directors, such number may be fixed from time to time by action of the stockholders or of the directors, or, if the number is not fixed, the number shall be        . The number of directors may be increased or decreased by action of the stockholders or of the directors.

3. ELECTION AND TERM. The first Board of Directors, unless the members thereof shall have been named in the certificate of incorporation, shall be elected by the incorporator or incorporators and shall hold office until the first annual meeting of stockholders and until their successors are elected and qualified or until their earlier resignation or removal. Any director may resign at any time upon notice given in writing or by electronic transmission to the corporation. Thereafter, directors who are elected at an annual meeting of stockholders, and directors who are elected in the interim to fill vacancies and newly created directorships, shall hold office until the next annual meeting of stockholders and until their successors are elected and qualified or until their earlier resignation or removal. Except as the General Corporation Law may otherwise require, in the interim between annual meetings of stockholders or of special meetings of stockholders called for the election of directors and/or for the removal of one or more directors and for the filling of any vacancy in that connection, newly created directorships and any vacancies in the Board of Directors, including unfilled vacancies resulting from the removal of directors for cause or without cause, may be filled by the vote of a majority of the remaining directors then in office, although less than a quorum, or by the sole remaining director.

4. MEETINGS.

- TIME. Meetings shall be held at such time as the Board shall fix, except that the first meeting of a newly elected Board shall be held as soon after its election as the directors may conveniently assemble.

- PLACE. Meetings shall be held at such place within or without the State of Delaware as shall be fixed by the Board.

- CALL. No call shall be required for regular meetings for which the time and place have been fixed. Special meetings may be called by or at the direction of the Chairperson of the Board, if any, the Vice-Chairperson of the Board, if any, of the President, or of a majority of the directors in office.

- NOTICE OR ACTUAL OR CONSTRUCTIVE WAIVER. No notice shall be required for regular meetings for which the time and place have been fixed. Written, oral, or any other mode of notice of the time and place shall be given for special meetings in sufficient time for the convenient assembly of the directors thereat. Whenever notice is required to be given under the Delaware General Corporation Law, certificate of incorporation or bylaws, a written waiver signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of any such person at a meeting shall constitute a waiver of notice of such meeting, except when such person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the directors need be specified in any written waiver of notice.

- QUORUM AND ACTION. A majority of the whole Board shall constitute a quorum except when a vacancy or vacancies prevents such majority, whereupon a majority of the directors in office shall constitute a quorum, provided, that such majority shall constitute at least one-third of the whole Board. A majority of the directors present, whether or not a quorum

is present, may adjourn a meeting to another time and place. Except as herein otherwise provided, and except as otherwise provided by the General Corporation Law, the vote of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board. The quorum and voting provisions herein stated shall not be construed as conflicting with any provisions of the General Corporation Law and these Bylaws which govern a meeting of directors held to fill vacancies and newly created directorships in the Board or action of disinterested directors.

Any member or members of the Board of Directors or of any committee designated by the Board, may participate in a meeting of the Board, or any such committee, as the case may be, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

- CHAIRPERSON OF THE MEETING. The Chairperson of the Board, if any and if present and acting, shall preside at all meetings. Otherwise, the Vice-Chairperson of the Board, if any and if present and acting, or the President, if present and acting, or any other director chosen by the Board, shall preside.

5. REMOVAL OF DIRECTORS. Except as may otherwise be provided by the General Corporation Law, any director or the entire Board of Directors may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors.

6. COMMITTEES. The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of any such committee or committees, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the corporation with the exception of any power or authority the delegation of which is prohibited by Section 141 of the General Corporation Law, and may authorize the seal of the corporation to be affixed to all papers which may require it.

7. WRITTEN ACTION. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

### ARTICLE III

#### OFFICERS

The officers of the corporation shall consist of a Chief Executive Officer, President, a Secretary, a Treasurer, and, if deemed necessary, expedient, or desirable by the Board of Directors, a Chairperson of the Board, a Vice-Chairperson of the Board, an Executive Vice-President, one or more other Vice-Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers with such titles as the resolution of the Board of Directors choosing them shall designate. Except as may otherwise be provided in the resolution of the Board of Directors choosing such officer, no officer other than the Chairperson or Vice-Chairperson of the Board, if any, need be a director. Any number of offices may be held by the same person, as the directors may determine.

Unless otherwise provided in the resolution choosing such officer, each officer shall be chosen for a term which shall continue until the meeting of the Board of Directors following the next annual meeting of stockholders and until such officer's successor shall have been chosen and qualified.

All officers of the corporation shall have such authority and perform such duties in the management and operation of the corporation as shall be prescribed in the resolutions of the Board of Directors designating and choosing such officers and prescribing their authority and duties, and shall have such additional authority and duties as are incident to their office except to the extent that such resolutions may be inconsistent therewith. The Secretary or an Assistant Secretary of the corporation shall record all of the proceedings of all meetings and actions in writing of stockholders, directors, and committees of directors, and shall exercise such additional authority and perform such additional duties as the Board shall assign to such Secretary or Assistant Secretary. Any officer may be removed, with or without cause, by the Board of Directors. Any vacancy in any office may be filled by the Board of Directors.

### ARTICLE IV

#### CORPORATE SEAL

The corporate seal shall be in such form as the Board of Directors shall prescribe.

### ARTICLE V

#### FISCAL YEAR

The fiscal year of the corporation shall be fixed, and shall be subject to change, by the Board of Directors.

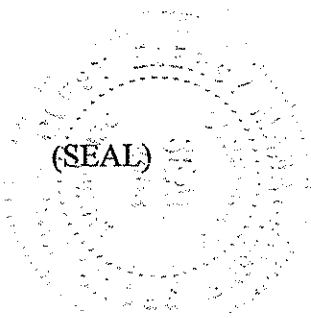
ARTICLE VI

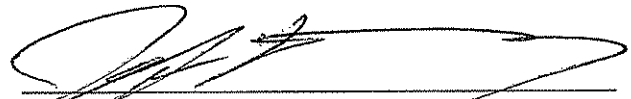
CONTROL OVER BYLAWS

Subject to the provisions of the certificate of incorporation and the provisions of the General Corporation Law, the power to amend, alter, or repeal these Bylaws and to adopt new Bylaws may be exercised by the Board of Directors or by the stockholders.

I HEREBY CERTIFY that the foregoing is a full, true, and correct copy of the Bylaws of **QUEST ENERGY MANAGEMENT GROUP, INC.**, a Delaware corporation, as in effect on the date hereof.

Dated: 7/9/2007



  
Secretary of **QUEST ENERGY  
MANAGEMENT GROUP, INC.**

# **EXHIBIT 3**

QUEST OPERATING, LLC.  
 64 SOUTH JACOBS ST.  
 ALBANY, TX 76430  
 (325)762-3281

# Settlement Statement

VIKING OIL & GAS LLC  
 3000 BAYPORT DRIVE STE 600  
 TAMPA, FL 33607

Account: VIKING

Date: 05/01/2012

**Summary by LEASE:**

Property#	Description	Net Income	Expenses	You Owe
	Unpaid Previous Balance			4,774,315.26
50000	KILGORE NON-SPECIFIC WELL		8,390.91	8,390.91
50003	KILGORE HENRY, MACK WELL #3		9,747.82	9,747.82
50101	KILGORE KILGORE, A WELL #1		45.26	45.26
50201	KILGORE COLLIER, VH WELL #1		608.04	608.04
50301	KILGORE COLLIER, VH "B"		24.29	24.29
50401	KILGORE K&Y "A" WELL #1		10.62	10.62
50502	KILGORE KILGORE, EP WELL #2		1,473.00	1,473.00
50601	KILGORE KILGORE "B" WELL #1		933.59	933.59
5081A	KILGORE KILGORE, JC WELL #1A		42.41	42.41
51001	KILGORE, E.P. WELL # 1F		339.05	339.05
51101	KILGORE ARMSTRONG, ROY WELL #1		21.53	21.53
51201	KILGORE KILGORE, JC WELL #1		20.74	20.74
51503	KILGORE, EP K-100 WELL #3		221.02	221.02
51605	KILGORE K&Y -A- WELL #5		162.51	162.51
60000	MUSSELMAN CADDO NON-SPECIFIC		5,191.35	5,191.35
60250	MUSSELMAN - CADDO #250		34,809.60	34,809.60
625BJ	MUSSELMAN 25B# J1		630.92	630.92
<b>Totals:</b>		<b>0.00</b>	<b>62,672.66</b>	<b>4,836,987.92</b>

**PLEASE PAY THIS AMOUNT -----^**

REMIT TO:

ENERGY MGT GROUP, INC  
 64 SOUTH JACOBS  
 ALBANY, TEXAS 76430

QUEST

From: QUEST OPERATING, LLC.  
 To: VIKING OIL & GAS LLC

For Checks Dated 05/01/2012 and For Billing Dated 02/29/2012  
 Account: VIKING Page 2

**LEASE: (50000) KILGORE NON-SPECIFIC WELL State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE &amp; WELL EQUIPMENT</b>					
<b>PRODUCTION EQUIPMENT -USED</b>					
30277	RECOVERY EQUIPMENT, INC.		84.44	84.44	42.22
<b>Total LEASE &amp; WELL EQUIPMENT</b>				<b>84.44</b>	<b>42.22</b>
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
54545	COWBOY PUMP & SUPPLY		174.87		
55396	HBC BUILDING CENTER		19.58		
17415	COWBOY PUMP & SUPPLY		31.15		
56880	HBC BUILDING CENTER		2.15		
57257	HBC BUILDING CENTER		13.03		
17484	COWBOY PUMP & SUPPLY		19.43		
57658	HBC BUILDING CENTER		50.63		
17958	COWBOY PUMP & SUPPLY		12.36		
18010	COWBOY PUMP & SUPPLY		66.40		
QUEST	HBC BUILDING CENTER		18.31-		
18135	COWBOY PUMP & SUPPLY		57.48		
18148	COWBOY PUMP & SUPPLY		12.24		
18266	COWBOY PUMP & SUPPLY		53.98		
18336	COWBOY PUMP & SUPPLY		4.47		
18344	COWBOY PUMP & SUPPLY		86.60	586.06	293.03
<b>UTILITIES</b>					
2427	COLEMAN COUNTY SPECIAL UTILITY DISTRICT		40.85		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		16.18		
0004459019	CONSTELLATION NEW ENERGY		327.03		
0004459019	CONSTELLATION NEW ENERGY		205.96		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		32.08		
0004459019	CONSTELLATION NEW ENERGY		292.81		
0004459019	CONSTELLATION NEW ENERGY		29.62		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		126.92		
0004459019	CONSTELLATION NEW ENERGY		134.12		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		17.39		
0004459019	CONSTELLATION NEW ENERGY		262.76		
0004459019	CONSTELLATION NEW ENERGY		84.89		
0004459019	CONSTELLATION NEW ENERGY		163.53		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		30.85		
0004459019	CONSTELLATION NEW ENERGY		233.12		
0004459019	CONSTELLATION NEW ENERGY		112.53		
0004459019	CONSTELLATION NEW ENERGY		137.35		
0004459019	CONSTELLATION NEW ENERGY		153.44		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		17.19		
2427	COLEMAN COUNTY SPECIAL UTILITY DISTRICT		30.00		
300580163717	ALLIED WASTE MANAGEMENT		109.30		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		82.30		



From: QUEST OPERATING, LLC.  
 To: VIKING OIL & GAS LLC

For Checks Dated 05/01/2012 and For Billing Dated 02/29/2012  
 Account: VIKING Page 3

**LEASE: (50000) KILGORE NON-SPECIFIC WELL (Continued)**  
**Expenses: (Continued)**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		56.74		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		175.72		
0004672790	CONSTELLATION NEW ENERGY		39.86		
0004672790	CONSTELLATION NEW ENERGY		335.01		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		46.93		
0004672790	CONSTELLATION NEW ENERGY		150.52		
0004672790	CONSTELLATION NEW ENERGY		34.38		
0004672790	CONSTELLATION NEW ENERGY		27.90		
0004672790	CONSTELLATION NEW ENERGY		382.80		
0004672790	CONSTELLATION NEW ENERGY		63.68		
0004672790	CONSTELLATION NEW ENERGY		30.93		
0004672790	CONSTELLATION NEW ENERGY		346.97		
0004672790	CONSTELLATION NEW ENERGY		712.14		
0004672790	CONSTELLATION NEW ENERGY		32.36		
0004672790	CONSTELLATION NEW ENERGY		34.38		
0004672790	CONSTELLATION NEW ENERGY		34.38		
0004672790	CONSTELLATION NEW ENERGY		34.38		
0004672790	CONSTELLATION NEW ENERGY		34.38		
0004672790	CONSTELLATION NEW ENERGY		34.38		
2427	COLEMAN COUNTY SPECIAL UTILITY DISTRICT		30.60		
0004885920	CONSTELLATION NEW ENERGY		109.05		
0058-000351474	ALLIED WASTE MANAGEMENT		106.03		
0004926775	CONSTELLATION NEW ENERGY		38.04-		
0004926775	CONSTELLATION NEW ENERGY		15.21		
0004926775	CONSTELLATION NEW ENERGY		18.92		
0004926775	CONSTELLATION NEW ENERGY		31.57		
0004926775	CONSTELLATION NEW ENERGY		2.41		
0004926775	CONSTELLATION NEW ENERGY		4.85		
0004926775	CONSTELLATION NEW ENERGY		23.71		
0004926775	CONSTELLATION NEW ENERGY		0.01		
0004926775	CONSTELLATION NEW ENERGY		128.43		
0004926775	CONSTELLATION NEW ENERGY		54.28		
0004926775	CONSTELLATION NEW ENERGY		5.44		
0004926775	CONSTELLATION NEW ENERGY		46.64-		
0004926775	CONSTELLATION NEW ENERGY		95.34-		
0004926775	CONSTELLATION NEW ENERGY		173.44-		
0004926775	CONSTELLATION NEW ENERGY		40.45-		
0004926775	CONSTELLATION NEW ENERGY		83.13-		
0004926775	CONSTELLATION NEW ENERGY		3.85-		
0005106922	CONSTELLATION NEW ENERGY		86.35		
0058-000356353	ALLIED WASTE MANAGEMENT		105.67		
2427	COLEMAN COUNTY SPECIAL UTILITY DISTRICT		31.81		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		20.85-		
0005160230	CONSTELLATION NEW ENERGY		70.89		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		78.15-		
0005160230	CONSTELLATION NEW ENERGY		156.25-		
0005160230	CONSTELLATION NEW ENERGY		46.89		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		202.51		
0005160230	CONSTELLATION NEW ENERGY		8.45-		

From: QUEST OPERATING, LLC.  
 To: VIKING OIL & GAS LLC

For Checks Dated 05/01/2012 and For Billing Dated 02/29/2012  
 Account: VIKING Page 4

**LEASE: (50000) KILGORE NON-SPECIFIC WELL (Continued)**  
**Expenses: (Continued)**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
0005160230	CONSTELLATION NEW ENERGY		347.08		
0005160230	CONSTELLATION NEW ENERGY		17.20		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		20.16		
0005160230	CONSTELLATION NEW ENERGY		62.39		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		21.38		
0005160230	CONSTELLATION NEW ENERGY		391.86		
0005160230	CONSTELLATION NEW ENERGY		107.49		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		159.98		
0005160230	CONSTELLATION NEW ENERGY		341.05		
0005160230	CONSTELLATION NEW ENERGY		16.18		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		41.38	7,528.06	3,764.03
<b>VICR TRUCKS</b>					
17406	COWBOY PUMP & SUPPLY		148.51		
POLKVICR	STARR GEMS FOR POLK VICR		46.38-		
VICR	SHOULD BE FOR POLK VICR		197.12-		
VICR	SHOULD BE FOR POLK VICR		39.48-		
57175	INDUSTRIAL OUTFITTERS INC		197.12		
57201	INDUSTRIAL OUTFITTERS INC		39.48		
4707650001208586	SST CARD SERVICES/EETTO		46.38		
30628	RECOVERY EQUIPMENT, INC.		51.96	200.47	100.24
<b>TECHNICAL SUPERVISION</b>					
11302011	SCTEK, INC.		2,000.00		
STD00097	A/P Invoice		2,000.00		
STD00107	A/P Invoice		2,000.00		
02292012	SCTEK, INC.		2,000.00	8,000.00	4,000.00
<b>TAXES &amp; INSURANCE</b>					
90243 - 20002425	BROWN COUNTY APPRAISAL DISTRICT		346.93	346.93	173.46
<b>BACKHOE</b>					
18495	COWBOY PUMP & SUPPLY		35.86	35.86	17.93
<b>Total LEASE OPERATING COST</b>				<b>16,697.38</b>	<b>8,348.69</b>
<b>Total Expenses for LEASE</b>				<b>16,781.82</b>	<b>8,390.91</b>
<b>LEASE Summary:</b>		<b>Wrk Int</b>	<b>Expenses</b>	<b>You Owe</b>	
50000		0.50000000	8,390.91	8,390.91	

**LEASE: (50003) KILGORE HENRY, MACK WELL #3 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE &amp; WELL EQUIPMENT</b>					
<b>LIFT &amp; DOWNHOLE EQUIPMENT-NEW</b>					
17640	COWBOY PUMP & SUPPLY	MH3-1	886.36		
17686	COWBOY PUMP & SUPPLY	MH3-1	911.23		
945	DOWNHOLE TUBING TESTERS LLC	MH3-1	760.31		
18055	COWBOY PUMP & SUPPLY	MH3-1	273.62	2,831.52	1,415.76
<b>LIFT &amp; DOWNHOLE EQUIPMENT-USED</b>					
18016	COWBOY PUMP & SUPPLY		248.74	248.74	124.37
18084	COWBOY PUMP & SUPPLY	MH3-1	757.08	757.08	378.54
<b>Total LEASE &amp; WELL EQUIPMENT</b>				<b>3,837.34</b>	<b>1,918.67</b>

From: QUEST OPERATING, LLC.  
 To: VIKING OIL & GAS LLC

For Checks Dated 05/01/2012 and For Billing Dated 02/29/2012  
 Account: VIKING Page 5

**LEASE: (50003) KILGORE HENRY, MACK WELL #3 (Continued)**

**Expenses: (Continued)**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
17805	COWBOY PUMP & SUPPLY		72.57		
14972	PHILCO TUBING TESTERS		761.50		
14973	PHILCO TUBING TESTERS		761.50		
18008	COWBOY PUMP & SUPPLY		118.71		
18009	COWBOY PUMP & SUPPLY		57.90		
18257	COWBOY PUMP & SUPPLY		8.55		
18335	COWBOY PUMP & SUPPLY		62.22		
18373	COWBOY PUMP & SUPPLY		10.36		
18393	COWBOY PUMP & SUPPLY		194.91		
18453	COWBOY PUMP & SUPPLY		68.65		
18588	COWBOY PUMP & SUPPLY		99.93	2,216.80	1,108.40
<b>TAXES &amp; INSURANCE</b>					
90219 - 20000269	BROWN COUNTY APPRAISAL DISTRICT		2,320.34	2,320.34	1,160.17
<b>Total LEASE OPERATING COST</b>				<b>4,537.14</b>	<b>2,268.57</b>
<b>UPGRADE COST</b>					
<b>ENGINEERING AND GEOLOGY</b>					
BRO-83A12	CODY OWEN SURVEYING		150.00	150.00	75.00
<b>Total UPGRADE COST</b>				<b>150.00</b>	<b>75.00</b>
<b>Completion Cost</b>					
<b>COMPLETION &amp; WORKOVER RIG</b>					
31824	BRILEY WELL SERVICES, LTD		3,112.19		
31825	BRILEY WELL SERVICES, LTD		3,453.18		
8379	PROTEC WELL SERVICE, INC		1,959.33		
8380	PROTEC WELL SERVICE, INC		292.28		
8381	PROTEC WELL SERVICE, INC		2,154.18	10,971.16	5,485.58
<b>Total Completion Cost</b>				<b>10,971.16</b>	<b>5,485.58</b>
<b>Total Expenses for LEASE</b>				<b>19,495.64</b>	<b>9,747.82</b>
Billing Summary:			0.50000000	15,907.04	7,953.52
by Deck/AFE:	WORKOVER	MH3-1	0.50000000	3,588.60	1,794.30

LEASE Summary:	<u>Wrk Int</u>	<u>Expenses</u>	<u>You Owe</u>
50003	0.50000000	9,747.82	9,747.82

**LEASE: (50101) KILGORE KILGORE, A WELL #1 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
18304	COWBOY PUMP & SUPPLY		90.52	90.52	45.26
<b>Total LEASE OPERATING COST</b>				<b>90.52</b>	<b>45.26</b>

LEASE Summary:	<u>Wrk Int</u>	<u>Expenses</u>	<u>You Owe</u>
50101	0.50000000	45.26	45.26

From: QUEST OPERATING, LLC.  
 To: VIKING OIL & GAS LLC

For Checks Dated 05/01/2012 and For Billing Dated 02/29/2012  
 Account: VIKING Page 6

**LEASE: (50201) KILGORE COLLIER, VH WELL #1 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>TAXES &amp; INSURANCE</b>					
90217 - 20000145	BROWN COUNTY APPRAISAL DISTRICT		1,216.07	1,216.07	608.04
<b>Total LEASE OPERATING COST</b>				<b>1,216.07</b>	<b>608.04</b>

LEASE Summary: 50201	<u>Wrk Int</u> 0.50000000	<u>Expenses</u> 608.04	<u>You Owe</u> 608.04
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**LEASE: (50301) KILGORE COLLIER, VH "B" State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
18136	COWBOY PUMP & SUPPLY		48.58	48.58	24.29
<b>Total LEASE OPERATING COST</b>				<b>48.58</b>	<b>24.29</b>

LEASE Summary: 50301	<u>Wrk Int</u> 0.50000000	<u>Expenses</u> 24.29	<u>You Owe</u> 24.29
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**LEASE: (50401) KILGORE K&Y "A" WELL #1 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
17835	COWBOY PUMP & SUPPLY		21.24	21.24	10.62
<b>Total LEASE OPERATING COST</b>				<b>21.24</b>	<b>10.62</b>

LEASE Summary: 50401	<u>Wrk Int</u> 0.50000000	<u>Expenses</u> 10.62	<u>You Owe</u> 10.62
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**LEASE: (50502) KILGORE KILGORE, EP WELL #2 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE &amp; WELL EQUIPMENT</b>					
<b>LIFT &amp; DOWNHOLE EQUIPMENT-NEW</b>					
18281	COWBOY PUMP & SUPPLY		412.55	412.55	206.28
<b>Total LEASE &amp; WELL EQUIPMENT</b>				<b>412.55</b>	<b>206.28</b>
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
17454	COWBOY PUMP & SUPPLY		112.81		
923	DOWNHOLE TUBING TESTERS LLC		631.19		
18136	COWBOY PUMP & SUPPLY		23.98	767.98	383.99
<b>TAXES &amp; INSURANCE</b>					
90223 - 20000331	BROWN COUNTY APPRAISAL DISTRICT	EPK10-1	1,765.47	1,765.47	882.73
<b>Total LEASE OPERATING COST</b>				<b>2,533.45</b>	<b>1,266.72</b>

**Total Expenses for LEASE**

**2,946.00 1,473.00**

Billing Summary by Deck/AFE	FRAC JOB	EPK10-1	0.50000000	1,180.53	590.27
			0.50000000	1,765.47	882.73

LEASE Summary: 50502	<u>Wrk Int</u> 0.50000000	<u>Expenses</u> 1,473.00	<u>You Owe</u> 1,473.00
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QUEST OPERATING, LLC.  
 64 SOUTH JACOBS ST.  
 ALBANY, TX 76430  
 (325)762-3281

# Settlement Statement

VIKING OIL & GAS LLC  
 3000 BAYPORT DRIVE STE 600  
 TAMPA, FL 33607

Account: VIKING

Date: 05/01/2012

**Summary by LEASE:**

Property#	Description	Net Income	Expenses	You Owe
	Unpaid Previous Balance			4,774,315.26
50000	KILGORE NON-SPECIFIC WELL		8,390.91	8,390.91
50003	KILGORE HENRY, MACK WELL #3		9,747.82	9,747.82
50101	KILGORE KILGORE, A WELL #1		45.26	45.26
50201	KILGORE COLLIER, VH WELL #1		608.04	608.04
50301	KILGORE COLLIER, VH "B"		24.29	24.29
50401	KILGORE K&Y "A" WELL #1		10.62	10.62
50502	KILGORE KILGORE, EP WELL #2		1,473.00	1,473.00
50601	KILGORE KILGORE "B" WELL #1		933.59	933.59
5081A	KILGORE KILGORE, JC WELL #1A		42.41	42.41
51001	KILGORE, E.P. WELL # 1F		339.05	339.05
51101	KILGORE ARMSTRONG, ROY WELL #1		21.53	21.53
51201	KILGORE KILGORE, JC WELL #1		20.74	20.74
51503	KILGORE, EP K-100 WELL #3		221.02	221.02
51605	KILGORE K&Y -A- WELL #5		162.51	162.51
60000	MUSSELMAN CADDO NON-SPECIFIC		5,191.35	5,191.35
60250	MUSSELMAN - CADDO #250		34,809.60	34,809.60
625BJ	MUSSELMAN 25B# J1		630.92	630.92
<b>Totals:</b>		<b>0.00</b>	<b>62,672.66</b>	<b>4,836,987.92</b>

**PLEASE PAY THIS AMOUNT -----^**

REMIT TO:

ENERGY MGT GROUP, INC  
 64 SOUTH JACOBS  
 ALBANY, TEXAS 76430

QUEST

From: QUEST OPERATING, LLC.  
 To: VIKING OIL & GAS LLC

For Checks Dated 05/01/2012 and For Billing Dated 02/29/2012  
 Account: VIKING Page 2

**LEASE: (50000) KILGORE NON-SPECIFIC WELL State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE &amp; WELL EQUIPMENT</b>					
<b>PRODUCTION EQUIPMENT -USED</b>					
30277	RECOVERY EQUIPMENT, INC.		84.44	84.44	42.22
<b>Total LEASE &amp; WELL EQUIPMENT</b>				<b>84.44</b>	<b>42.22</b>
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
54545	COWBOY PUMP & SUPPLY		174.87		
55396	HBC BUILDING CENTER		19.58		
17415	COWBOY PUMP & SUPPLY		31.15		
56880	HBC BUILDING CENTER		2.15		
57257	HBC BUILDING CENTER		13.03		
17484	COWBOY PUMP & SUPPLY		19.43		
57658	HBC BUILDING CENTER		50.63		
17958	COWBOY PUMP & SUPPLY		12.36		
18010	COWBOY PUMP & SUPPLY		66.40		
QUEST	HBC BUILDING CENTER		18.31-		
18135	COWBOY PUMP & SUPPLY		57.48		
18148	COWBOY PUMP & SUPPLY		12.24		
18266	COWBOY PUMP & SUPPLY		53.98		
18336	COWBOY PUMP & SUPPLY		4.47		
18344	COWBOY PUMP & SUPPLY		86.60	586.06	293.03
<b>UTILITIES</b>					
2427	COLEMAN COUNTY SPECIAL UTILITY DISTRICT		40.85		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		16.18		
0004459019	CONSTELLATION NEW ENERGY		327.03		
0004459019	CONSTELLATION NEW ENERGY		205.96		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		32.08		
0004459019	CONSTELLATION NEW ENERGY		292.81		
0004459019	CONSTELLATION NEW ENERGY		29.62		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		126.92		
0004459019	CONSTELLATION NEW ENERGY		134.12		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		17.39		
0004459019	CONSTELLATION NEW ENERGY		262.76		
0004459019	CONSTELLATION NEW ENERGY		84.89		
0004459019	CONSTELLATION NEW ENERGY		163.53		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		30.85		
0004459019	CONSTELLATION NEW ENERGY		233.12		
0004459019	CONSTELLATION NEW ENERGY		112.53		
0004459019	CONSTELLATION NEW ENERGY		137.35		
0004459019	CONSTELLATION NEW ENERGY		153.44		
0004459019	CONSTELLATION NEW ENERGY		17.19		
0004459019	CONSTELLATION NEW ENERGY		17.19		
2427	COLEMAN COUNTY SPECIAL UTILITY DISTRICT		30.00		
300580163717	ALLIED WASTE MANAGEMENT		109.30		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		82.30		

From: QUEST OPERATING, LLC.  
 To: VIKING OIL & GAS LLC

For Checks Dated 05/01/2012 and For Billing Dated 02/29/2012  
 Account: VIKING Page 3

**LEASE: (50000) KILGORE NON-SPECIFIC WELL (Continued)**  
**Expenses: (Continued)**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		56.74		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		175.72		
0004672790	CONSTELLATION NEW ENERGY		39.86		
0004672790	CONSTELLATION NEW ENERGY		335.01		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		17.19		
0004672790	CONSTELLATION NEW ENERGY		46.93		
0004672790	CONSTELLATION NEW ENERGY		150.52		
0004672790	CONSTELLATION NEW ENERGY		34.38		
0004672790	CONSTELLATION NEW ENERGY		27.90		
0004672790	CONSTELLATION NEW ENERGY		382.80		
0004672790	CONSTELLATION NEW ENERGY		63.68		
0004672790	CONSTELLATION NEW ENERGY		30.93		
0004672790	CONSTELLATION NEW ENERGY		346.97		
0004672790	CONSTELLATION NEW ENERGY		712.14		
0004672790	CONSTELLATION NEW ENERGY		32.36		
0004672790	CONSTELLATION NEW ENERGY		34.38		
0004672790	CONSTELLATION NEW ENERGY		34.38		
0004672790	CONSTELLATION NEW ENERGY		34.38		
0004672790	CONSTELLATION NEW ENERGY		34.38		
0004672790	CONSTELLATION NEW ENERGY		34.38		
2427	COLEMAN COUNTY SPECIAL UTILITY DISTRICT		30.60		
0004885920	CONSTELLATION NEW ENERGY		109.05		
0058-000351474	ALLIED WASTE MANAGEMENT		106.03		
0004926775	CONSTELLATION NEW ENERGY		38.04-		
0004926775	CONSTELLATION NEW ENERGY		15.21		
0004926775	CONSTELLATION NEW ENERGY		18.92		
0004926775	CONSTELLATION NEW ENERGY		31.57		
0004926775	CONSTELLATION NEW ENERGY		2.41		
0004926775	CONSTELLATION NEW ENERGY		4.85		
0004926775	CONSTELLATION NEW ENERGY		23.71		
0004926775	CONSTELLATION NEW ENERGY		0.01		
0004926775	CONSTELLATION NEW ENERGY		128.43		
0004926775	CONSTELLATION NEW ENERGY		54.28		
0004926775	CONSTELLATION NEW ENERGY		5.44		
0004926775	CONSTELLATION NEW ENERGY		46.64-		
0004926775	CONSTELLATION NEW ENERGY		95.34-		
0004926775	CONSTELLATION NEW ENERGY		173.44-		
0004926775	CONSTELLATION NEW ENERGY		40.45-		
0004926775	CONSTELLATION NEW ENERGY		83.13-		
0004926775	CONSTELLATION NEW ENERGY		3.85-		
0005106922	CONSTELLATION NEW ENERGY		86.35		
0058-000356353	ALLIED WASTE MANAGEMENT		105.67		
2427	COLEMAN COUNTY SPECIAL UTILITY DISTRICT		31.81		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		20.85-		
0005160230	CONSTELLATION NEW ENERGY		70.89		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		78.15-		
0005160230	CONSTELLATION NEW ENERGY		156.25-		
0005160230	CONSTELLATION NEW ENERGY		46.89		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		202.51		
0005160230	CONSTELLATION NEW ENERGY		8.45-		

From: QUEST OPERATING, LLC.  
 To: VIKING OIL & GAS LLC

For Checks Dated 05/01/2012 and For Billing Dated 02/29/2012  
 Account: VIKING Page 4

**LEASE: (50000) KILGORE NON-SPECIFIC WELL (Continued)**  
**Expenses: (Continued)**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
0005160230	CONSTELLATION NEW ENERGY		347.08		
0005160230	CONSTELLATION NEW ENERGY		17.20		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		20.16-		
0005160230	CONSTELLATION NEW ENERGY		62.39		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		21.38		
0005160230	CONSTELLATION NEW ENERGY		391.86		
0005160230	CONSTELLATION NEW ENERGY		107.49		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		159.98		
0005160230	CONSTELLATION NEW ENERGY		341.05		
0005160230	CONSTELLATION NEW ENERGY		16.18		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		17.19		
0005160230	CONSTELLATION NEW ENERGY		41.38	7,528.06	3,764.03
<b>VICR TRUCKS</b>					
17406	COWBOY PUMP & SUPPLY		148.51		
POLKVICR	STARR GEMS FOR POLK VICR		46.38-		
VICR	SHOULD BE FOR POLK VICR		197.12-		
VICR	SHOULD BE FOR POLK VICR		39.48-		
57175	INDUSTRIAL OUTFITTERS INC		197.12		
57201	INDUSTRIAL OUTFITTERS INC		39.48		
4707650001208586	SST CARD SERVICES/EETTO		46.38		
30628	RECOVERY EQUIPMENT, INC.		51.96	200.47	100.24
<b>TECHNICAL SUPERVISION</b>					
11302011	SCTEK, INC.		2,000.00		
STD00097	A/P Invoice		2,000.00		
STD00107	A/P Invoice		2,000.00		
02292012	SCTEK, INC.		2,000.00	8,000.00	4,000.00
<b>TAXES &amp; INSURANCE</b>					
90243 - 20002425	BROWN COUNTY APPRAISAL DISTRICT		346.93	346.93	173.46
<b>BACKHOE</b>					
18495	COWBOY PUMP & SUPPLY		35.86	35.86	17.93
<b>Total LEASE OPERATING COST</b>				<b>16,697.38</b>	<b>8,348.69</b>
<b>Total Expenses for LEASE</b>				<b>16,781.82</b>	<b>8,390.91</b>
<b>LEASE Summary:</b>		<u>Wrk Int</u>	<u>Expenses</u>	<u>You Owe</u>	
50000		0.50000000	8,390.91	8,390.91	

**LEASE: (50003) KILGORE HENRY, MACK WELL #3 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE &amp; WELL EQUIPMENT</b>					
<b>LIFT &amp; DOWNHOLE EQUIPMENT-NEW</b>					
17640	COWBOY PUMP & SUPPLY	MH3-1	886.36		
17686	COWBOY PUMP & SUPPLY	MH3-1	911.23		
945	DOWNHOLE TUBING TESTERS LLC	MH3-1	760.31		
18055	COWBOY PUMP & SUPPLY	MH3-1	273.62	2,831.52	1,415.76
<b>LIFT &amp; DOWNHOLE EQUIPMENT-USED</b>					
18016	COWBOY PUMP & SUPPLY		248.74	248.74	124.37
18084	COWBOY PUMP & SUPPLY	MH3-1	757.08	757.08	378.54
<b>Total LEASE &amp; WELL EQUIPMENT</b>				<b>3,837.34</b>	<b>1,918.67</b>



From: QUEST OPERATING, LLC.  
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**LEASE: (50003) KILGORE HENRY, MACK WELL #3 (Continued)**

**Expenses: (Continued)**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
17805	COWBOY PUMP & SUPPLY		72.57		
14972	PHILCO TUBING TESTERS		761.50		
14973	PHILCO TUBING TESTERS		761.50		
18008	COWBOY PUMP & SUPPLY		118.71		
18009	COWBOY PUMP & SUPPLY		57.90		
18257	COWBOY PUMP & SUPPLY		8.55		
18335	COWBOY PUMP & SUPPLY		62.22		
18373	COWBOY PUMP & SUPPLY		10.36		
18393	COWBOY PUMP & SUPPLY		194.91		
18453	COWBOY PUMP & SUPPLY		68.65		
18588	COWBOY PUMP & SUPPLY		99.93	2,216.80	1,108.40
<b>TAXES &amp; INSURANCE</b>					
90219 - 20000269	BROWN COUNTY APPRAISAL DISTRICT		2,320.34	2,320.34	1,160.17
<b>Total LEASE OPERATING COST</b>				<b>4,537.14</b>	<b>2,268.57</b>
<b>UPGRADE COST</b>					
<b>ENGINEERING AND GEOLOGY</b>					
BRO-83A12	CODY OWEN SURVEYING		150.00	150.00	75.00
<b>Total UPGRADE COST</b>				<b>150.00</b>	<b>75.00</b>
<b>Completion Cost</b>					
<b>COMPLETION &amp; WORKOVER RIG</b>					
31824	BRILEY WELL SERVICES, LTD		3,112.19		
31825	BRILEY WELL SERVICES, LTD		3,453.18		
8379	PROTEC WELL SERVICE, INC		1,959.33		
8380	PROTEC WELL SERVICE, INC		292.28		
8381	PROTEC WELL SERVICE, INC		2,154.18	10,971.16	5,485.58
<b>Total Completion Cost</b>				<b>10,971.16</b>	<b>5,485.58</b>
<b>Total Expenses for LEASE</b>				<b>19,495.64</b>	<b>9,747.82</b>
Billing Summary by Deck/AFE	WORKOVER	MH3-1	0.50000000	15,907.04	7,953.52
			0.50000000	3,588.60	1,794.30

<b>LEASE Summary:</b>	<u>Wrk Int</u>	<u>Expenses</u>	<u>You Owe</u>
50003	0.50000000	9,747.82	9,747.82

**LEASE: (50101) KILGORE KILGORE, A WELL #1 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
18304	COWBOY PUMP & SUPPLY		90.52	90.52	45.26
<b>Total LEASE OPERATING COST</b>				<b>90.52</b>	<b>45.26</b>
<b>LEASE Summary:</b>	<u>Wrk Int</u>	<u>Expenses</u>	<u>You Owe</u>		
50101	0.50000000	45.26	45.26		

From: QUEST OPERATING, LLC.  
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**LEASE: (50201) KILGORE COLLIER, VH WELL #1 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>TAXES &amp; INSURANCE</b>					
90217 - 20000145	BROWN COUNTY APPRAISAL DISTRICT		1,216.07	1,216.07	608.04
<b>Total LEASE OPERATING COST</b>				<b>1,216.07</b>	<b>608.04</b>

<b>LEASE Summary:</b>		<u>Wrk Int</u>		<u>Expenses</u>	<u>You Owe</u>
50201		0.50000000		608.04	608.04

**LEASE: (50301) KILGORE COLLIER, VH "B" State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
18136	COWBOY PUMP & SUPPLY		48.58	48.58	24.29
<b>Total LEASE OPERATING COST</b>				<b>48.58</b>	<b>24.29</b>

<b>LEASE Summary:</b>		<u>Wrk Int</u>		<u>Expenses</u>	<u>You Owe</u>
50301		0.50000000		24.29	24.29

**LEASE: (50401) KILGORE K&Y "A" WELL #1 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
17835	COWBOY PUMP & SUPPLY		21.24	21.24	10.62
<b>Total LEASE OPERATING COST</b>				<b>21.24</b>	<b>10.62</b>

<b>LEASE Summary:</b>		<u>Wrk Int</u>		<u>Expenses</u>	<u>You Owe</u>
50401		0.50000000		10.62	10.62

**LEASE: (50502) KILGORE KILGORE, EP WELL #2 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE &amp; WELL EQUIPMENT</b>					
<b>LIFT &amp; DOWNHOLE EQUIPMENT-NEW</b>					
18281	COWBOY PUMP & SUPPLY		412.55	412.55	206.28
<b>Total LEASE &amp; WELL EQUIPMENT</b>				<b>412.55</b>	<b>206.28</b>

<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
17454	COWBOY PUMP & SUPPLY		112.81		
923	DOWNHOLE TUBING TESTERS LLC		631.19		
18136	COWBOY PUMP & SUPPLY		23.98	767.98	383.99
<b>TAXES &amp; INSURANCE</b>					
90223 - 20000331	BROWN COUNTY APPRAISAL DISTRICT	EPKI10-1	1,765.47	1,765.47	882.73
<b>Total LEASE OPERATING COST</b>				<b>2,533.45</b>	<b>1,266.72</b>

**Total Expenses for LEASE** **2,946.00** **1,473.00**

<b>Billing Summary:</b>					
by Deck/AFE	FRAC JOB	EPKI10-1	0.50000000	1,180.53	590.27
			0.50000000	1,765.47	882.73

<b>LEASE Summary:</b>		<u>Wrk Int</u>		<u>Expenses</u>	<u>You Owe</u>
50502		0.50000000		1,473.00	1,473.00

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**LEASE: (50601) KILGORE KILGORE "B" WELL #1 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
18135	COWBOY PUMP & SUPPLY		48.58	48.58	24.29
<b>Total LEASE OPERATING COST</b>				<b>48.58</b>	<b>24.29</b>
<b>Completion Cost</b>					
<b>COMPLETION &amp; WORKOVER RIG</b>					
31812	BRILEY WELL SERVICES, LTD		1,818.60	1,818.60	909.30
<b>Total Completion Cost</b>				<b>1,818.60</b>	<b>909.30</b>
<b>Total Expenses for LEASE</b>				<b>1,867.18</b>	<b>933.59</b>

LEASE Summary: 50601	<u>Wrk Int</u> 0.50000000	<u>Expenses</u> 933.59	<u>You Owe</u> 933.59
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**LEASE: (5081A) KILGORE KILGORE, JC WELL #1A State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASEHOLD PRODUCING</b>					
<b>LEGAL &amp; TITLE WORK</b>					
3199	MASSEY & WEST		2,900.00		
3199	MASSEY & WEST		2,900.00-	0.00	0.00
Voids Invoice dated 07/25/2011 by AM 12/27/2011 1:35:52 pm					
<b>Total LEASEHOLD PRODUCING</b>				<b>0.00</b>	<b>0.00</b>
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
17609	COWBOY PUMP & SUPPLY		84.81	84.81	42.41
<b>Total LEASE OPERATING COST</b>				<b>84.81</b>	<b>42.41</b>
<b>Total Expenses for LEASE</b>				<b>84.81</b>	<b>42.41</b>

LEASE Summary: 5081A	<u>Wrk Int</u> 0.50000000	<u>Expenses</u> 42.41	<u>You Owe</u> 42.41
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**LEASE: (51001) KILGORE, E.P. WELL # 1F State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
18265	COWBOY PUMP & SUPPLY		22.38	22.38	11.19
<b>TAXES &amp; INSURANCE</b>					
90221 - 20000325	BROWN COUNTY APPRAISAL DISTRICT		655.72	655.72	327.86
<b>Total LEASE OPERATING COST</b>				<b>678.10</b>	<b>339.05</b>

LEASE Summary: 51001	<u>Wrk Int</u> 0.50000000	<u>Expenses</u> 339.05	<u>You Owe</u> 339.05
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From: QUEST OPERATING, LLC.  
 To: VIKING OIL & GAS LLC

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**LEASE: (51101) KILGORE ARMSTRONG, ROY WELL #1 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>TAXES &amp; INSURANCE</b>					
90231 - 20039639	BROWN COUNTY APPRAISAL DISTRICT		43.05	43.05	21.53
<b>Total LEASE OPERATING COST</b>				<b>43.05</b>	<b>21.53</b>

<b>LEASE Summary:</b> 51101	<u>Wrk Int</u> 0.50000000	<u>Expenses</u> 21.53	<u>You Owe</u> 21.53
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**LEASE: (51201) KILGORE KILGORE, JC WELL #1 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
17736	COWBOY PUMP & SUPPLY		41.47	41.47	20.74
<b>Total LEASE OPERATING COST</b>				<b>41.47</b>	<b>20.74</b>

<b>LEASE Summary:</b> 51201	<u>Wrk Int</u> 0.50000000	<u>Expenses</u> 20.74	<u>You Owe</u> 20.74
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**LEASE: (51503) KILGORE, EP K-100 WELL #3 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
17708	COWBOY PUMP & SUPPLY		52.59		
17865	COWBOY PUMP & SUPPLY		44.67		
18404	COWBOY PUMP & SUPPLY		30.50	127.76	63.88
<b>TAXES &amp; INSURANCE</b>					
90224 - 20000334	BROWN COUNTY APPRAISAL DISTRICT		314.28	314.28	157.14
<b>Total LEASE OPERATING COST</b>				<b>442.04</b>	<b>221.02</b>

<b>LEASE Summary:</b> 51503	<u>Wrk Int</u> 0.50000000	<u>Expenses</u> 221.02	<u>You Owe</u> 221.02
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**LEASE: (51605) KILGORE K&Y -A- WELL #5 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>TAXES &amp; INSURANCE</b>					
90227 - 20007955	BROWN COUNTY APPRAISAL DISTRICT		325.01	325.01	162.51
<b>Total LEASE OPERATING COST</b>				<b>325.01</b>	<b>162.51</b>

<b>LEASE Summary:</b> 51605	<u>Wrk Int</u> 0.50000000	<u>Expenses</u> 162.51	<u>You Owe</u> 162.51
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From: QUEST OPERATING, LLC.  
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**LEASE: (60000) MUSSELMAN CADDO NON-SPECIFIC W County: SHACKELFORD, TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
54545	COWBOY PUMP & SUPPLY		174.87	174.87	87.44
<b>UTILITIES</b>					
54601	COMANCHE ELECTRIC COOPERATIVE		259.00		
57079	COMANCHE ELECTRIC COOPERATIVE		1,892.14	2,151.14	1,075.57
<b>TECHNICAL SUPERVISION</b>					
11302011	SCTEK, INC.		2,000.00		
STD00097	A/P Invoice		2,000.00		
STD00107	A/P Invoice		2,000.00		
02292012	SCTEK, INC.		2,000.00	8,000.00	4,000.00
<b>BACKHOE</b>					
159582	PARROTT & FOX SUPPLY		56.68	56.68	28.34
<b>Total LEASE OPERATING COST</b>				<b>10,382.69</b>	<b>5,191.35</b>

LEASE Summary:	<u>Wrk Int</u>	<u>Expenses</u>	<u>You Owe</u>
60000	0.50000000	5,191.35	5,191.35

**LEASE: (60250) MUSSELMAN - CADDO #250 County: SHACKELFORD, TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>INTANGIBLE DRILLING COST</b>					
<b>COMPLETION &amp; WORKOVER RIG</b>					
20155	QUAIL WELL SERVICE, INC.		8,860.26	8,860.26	4,430.13
<b>Total INTANGIBLE DRILLING COST</b>				<b>8,860.26</b>	<b>4,430.13</b>
<b>LEASE &amp; WELL EQUIPMENT</b>					
<b>LIFT &amp; DOWNHOLE EQUIPMENT-NEW</b>					
81994	CRESCENT SUPPLY COMPANY	618-1	4,626.71	4,626.71	2,313.36
<b>LIFT &amp; DOWNHOLE EQUIPMENT-USED</b>					
162245	PARROTT & FOX SUPPLY		1,535.97	1,535.97	767.98
<b>PRODUCTION EQUIPMENT-NEW</b>					
82269	CRESCENT SUPPLY COMPANY		1,879.96	1,879.96	939.98
<b>Total LEASE &amp; WELL EQUIPMENT</b>				<b>8,042.64</b>	<b>4,021.32</b>
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
70797	HBC BUILDING CENTER		4.31		
158422	PARROTT & FOX SUPPLY		55.02		
159622	PARROTT & FOX SUPPLY		173.68		
159801	PARROTT & FOX SUPPLY		40.00		
159998	PARROTT & FOX SUPPLY		20.30		
160264	PARROTT & FOX SUPPLY		246.62		
160421	PARROTT & FOX SUPPLY		103.16		
160696	PARROTT & FOX SUPPLY		55.80		
160807	PARROTT & FOX SUPPLY		144.93		
160855	PARROTT & FOX SUPPLY		21.50		
107220223	AIRGAS		21.60		
161526	PARROTT & FOX SUPPLY		90.74		
161727	PARROTT & FOX SUPPLY		4.31		
162151	PARROTT & FOX SUPPLY		29.23		
162156	PARROTT & FOX SUPPLY		160.77		
QUEST	HBC BUILDING CENTER		63.85		
107353151	AIRGAS		22.15		
162503	PARROTT & FOX SUPPLY		44.01		
162541	PARROTT & FOX SUPPLY		183.18		
162595	PARROTT & FOX SUPPLY		102.43		
162929	PARROTT & FOX SUPPLY		506.37		
163004	PARROTT & FOX SUPPLY		110.91		

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**LEASE: (60250) MUSSELMAN - CADDO #250 (Continued)**

**Expenses: (Continued)**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
163170	PARROTT & FOX SUPPLY		6.95		
107494037	AIRGAS		22.15	2,233.97	1,116.99
<b>TREATING, CHEMICALS &amp; WATER</b>					
8668	ALBANY CHEMICAL		399.19		
107085975	AIRGAS		21.06		
8754	ALBANY CHEMICAL		610.31		
8755	ALBANY CHEMICAL		563.80		
8763	ALBANY CHEMICAL		265.23		
8874	ALBANY CHEMICAL		563.80		
8875	ALBANY CHEMICAL		563.80		
8980	ALBANY CHEMICAL		399.19		
8981	ALBANY CHEMICAL		265.23	3,651.61	1,825.80
<b>UTILITIES</b>					
58033	COMANCHE ELECTRIC COOPERATIVE		369.00		
60513	COMANCHE ELECTRIC COOPERATIVE		1,731.77		
61466	COMANCHE ELECTRIC COOPERATIVE		353.00		
63947	COMANCHE ELECTRIC COOPERATIVE		1,883.77		
64897	COMANCHE ELECTRIC COOPERATIVE		436.75	4,774.29	2,387.15
<b>VICR TRUCKS</b>					
162729	PARROTT & FOX SUPPLY		9.99		
162579	PARROTT & FOX SUPPLY		4.31		
162645	PARROTT & FOX SUPPLY		3.59		
058115	DRAIN WATER OUT OF OILK TANK 270 - 3 LOADS 120 BBLS		225.00	242.89	121.44
<b>TAXES &amp; INSURANCE</b>					
15444 - 45791	SHACKELFORD COUNTY APPRAISAL DISTRICT		34,086.64	34,086.64	17,043.32
<b>OTHER OPERATING COSTS</b>					
5110	CITIBUSINESS CARD		231.75	231.75	115.88
<b>BACKHOE</b>					
058104	265 INJ CLEANUP SALT WATER LEAK		97.50		
058105	DIG DITCH ACROSS ROAD FOR INJECTION LINE ON 265		65.00		
058107	TAKE UP BAD INJECTION LINE AT 265		65.00		
058108	CLEAN UP WELL 265 & 250		97.50		
058109	CLEAN UP WELLS 251 & 250		455.00		
162349	PARROTT & FOX SUPPLY		2.15		
058113	CLEAN UP AT 260 TANKS		65.00		
058114	CLEAN UP AT 260 TANKS		357.50	1,204.65	602.32
<b>SKID STEER</b>					
058110	CLEAN UP WELLS 260, 290, 251 & 250		330.00		
058111	CLEAN UP AT WELL 272		55.00	385.00	192.50
<b>Total LEASE OPERATING COST</b>				<b>46,810.80</b>	<b>23,405.40</b>
<b>UPGRADE COST</b>					
<b>ENGINEERING AND GEOLOGY</b>					
QUEST	DAVID HOLLEY		720.00		
QUEST	DAVID HOLLEY		960.00	1,680.00	840.00
<b>Total UPGRADE COST</b>				<b>1,680.00</b>	<b>840.00</b>
<b>Completion Cost</b>					
<b>COMPLETION &amp; WORKOVER RIG</b>					
831	WEBBCO		3,251.25		
8378	PROTEC WELL SERVICE, INC		974.25	4,225.50	2,112.75
<b>Total Completion Cost</b>				<b>4,225.50</b>	<b>2,112.75</b>
<b>Total Expenses for LEASE</b>				<b>69,619.20</b>	<b>34,809.60</b>
Billing Summary			0.50000000	64,992.49	32,496.24
by Deck/AFE	QUAIL WELL	618-1	0.50000000	4,626.71	2,313.36

From: QUEST OPERATING, LLC.  
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**LEASE: (60250) MUSSELMAN - CADDO #250 (Continued)**

LEASE Summary:	<u>Wrk Int</u>	<u>Expenses</u>	<u>You Owe</u>
60250	0.50000000	34,809.60	34,809.60

**LEASE: (625BJ) MUSSELMAN 25B# J1 State: TX**

**Expenses:**

Reference	Description	Deck/AFE	Invoice Amt	Total	Your Share
<b>LEASE OPERATING COST</b>					
<b>WELL MAINTENANCE</b>					
158371	PARROTT & FOX SUPPLY		21.50		
159800	PARROTT & FOX SUPPLY		20.16		
160756	PARROTT & FOX SUPPLY		99.18	140.84	70.42
<b>OTHER OPERATING COSTS</b>					
88723	HOWARD MEASUREMENT COMPANY, INC.		16.00	16.00	8.00
<b>BACKHOE</b>					
417772	WORKED ON PIT AT 25BJ		195.00		
417773	WORKED ON PIT AT 25BJ		227.50		
417774	WORK ON PIT AT 25B		195.00		
058101	WORK ON PIT AT 25B		130.00		
058102	WORK ON PIT AT 25B		162.50		
058103	FINALLY FILLED THE 25B PIT		130.00		
058108	CLEAN UP WELL 25B		65.00	1,105.00	552.50
<b>Total LEASE OPERATING COST</b>				<b>1,261.84</b>	<b>630.92</b>

LEASE Summary:	<u>Wrk Int</u>	<u>Expenses</u>	<u>You Owe</u>
625BJ	0.50000000	630.92	630.92