

Walters

DRILLING INC.

P. O. BOX 717

FARMINGTON, NEW MEXICO 87499

(505) 327-5218

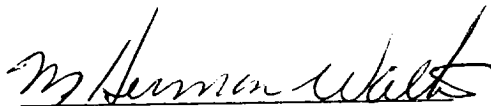
September 1, 1992

Maralex Resources, Inc.
P. O. Box 421
Blanco, New Mexico 87412

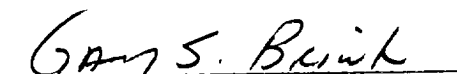
Re: State 29-10 #32-1

DEVIATION SURVEY

<u>Depth=</u>	<u>Degrees</u>
275'	$\frac{1}{2}^{\circ}$
754'	$\frac{1}{2}^{\circ}$
1249'	$\frac{3}{4}^{\circ}$
2006'	$\frac{3}{4}^{\circ}$


M. Herman Walters
President

Subscribed and sworn before me on this 1st day of September, 1992.


Gary S. Brink
San Juan County, New Mexico
My Commission Expires August 15, 1993.

RECEIVED
JAN 3 1993
OIL CON. DIV.
DIST. 3