

## INCLINATION REPORT

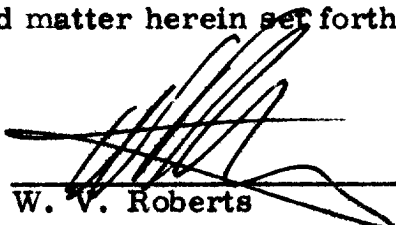
OPERATOR: Wood, McShane & Thams 692, Ltd.  
P. O. Box 968  
Monahans, Texas 79756

LEASE NAME & NO: New Mex. "M" State #54

LOCATION: 1440' FSL & 2570' FEL  
Sec. 19, T-22-S, R-37-E  
Lea County, New Mexico

DEPTH	INCLINATION
325	1/4
803	1/2
1305	3/4
1808	1-1/4
1990	1-1/2
2653	1-1/2
2998	2-1/2
3500	2-3/4
3827	2-3/4

I, W. V. Roberts, President of Rod Ric Corporation, being first duly sworn, on oath state that I have knowledge of the facts and matter herein set forth and that the same are true and correct.

  
W. V. Roberts

SUBSCRIBED AND SWORN TO before me this 7th day of December, 1973.

  
Notary Public, Midland County, Texas

(Seal)

EXHIBIT

W. V. Hobbs, Attorney at Law, 1001 North Main Street, Dallas, Texas 75202

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1-1-1	1803
1-1-2	1804
1-1-3	1805
1-1-4	1806
1-1-5	1807
1-1-6	1808
1-1-7	1809
1-1-8	1810
1-1-9	1811
1-1-10	1812

I, the undersigned, being duly sworn, depose and say that the facts and matters herein set forth are true and correct.

*[Handwritten signature]*  
W. V. Hobbs

Subscribed and sworn to before me this 1st day of December, 1978.

*[Handwritten signature]*  
Notary Public for Tarrant County, Texas

(over)