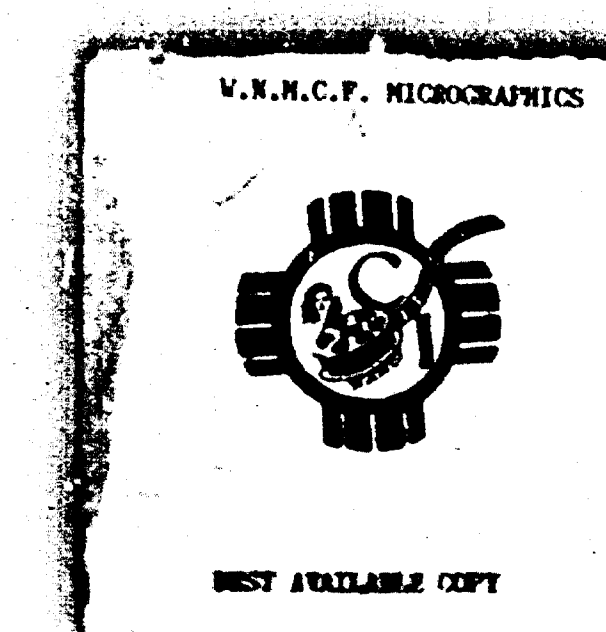
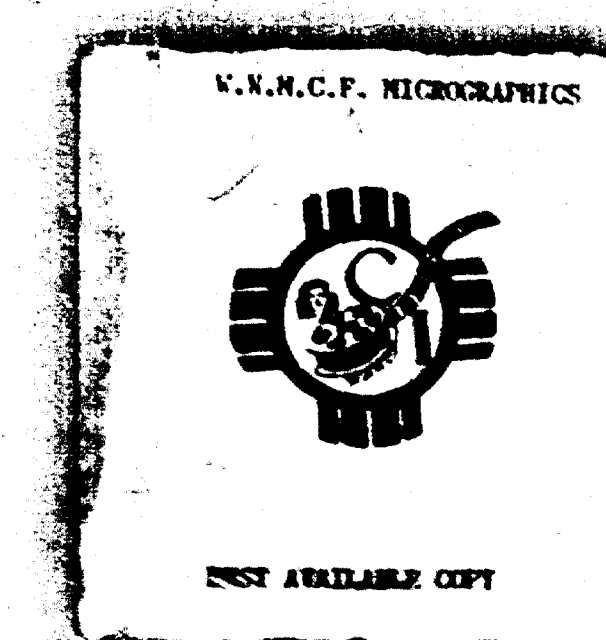
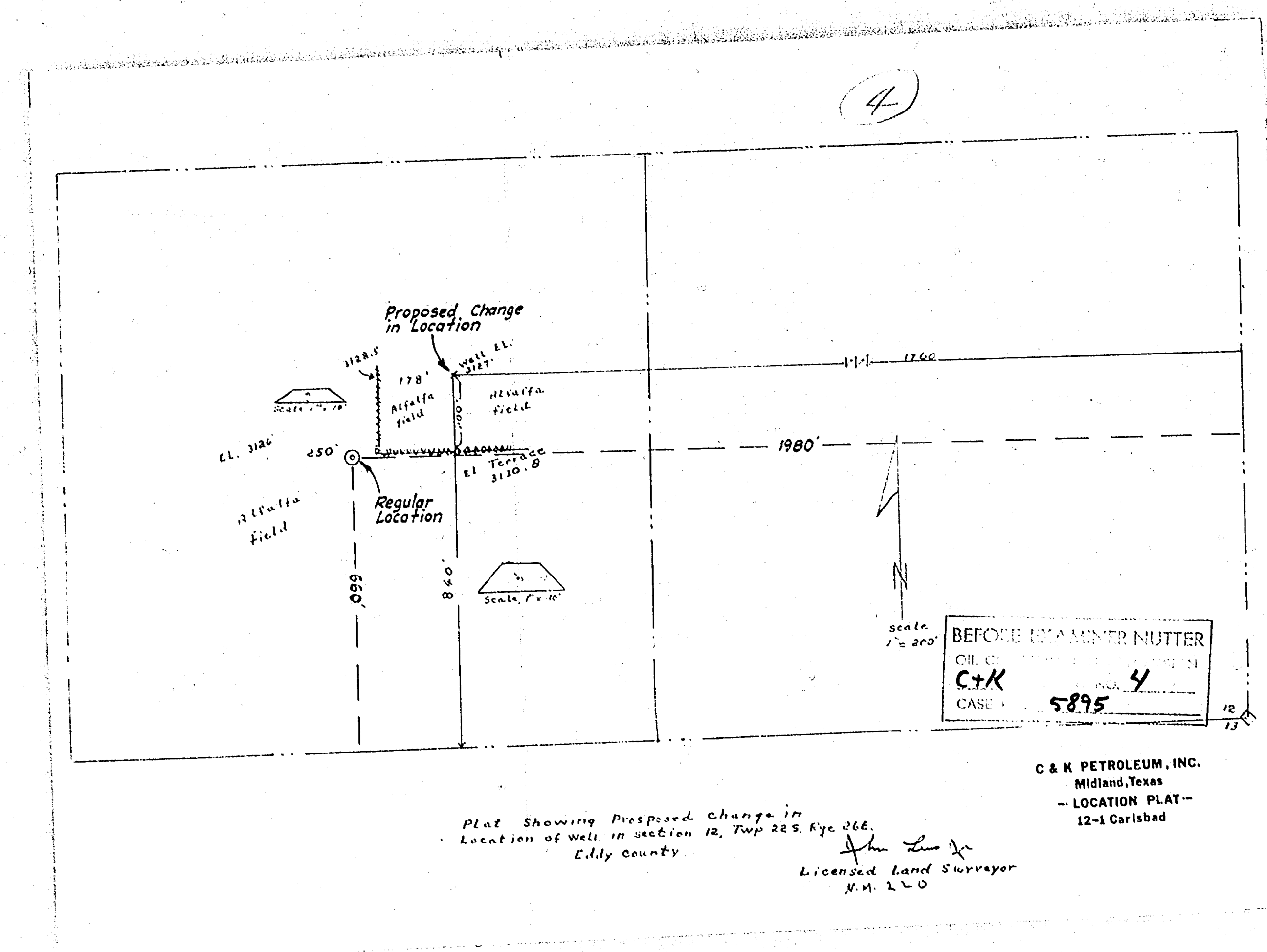
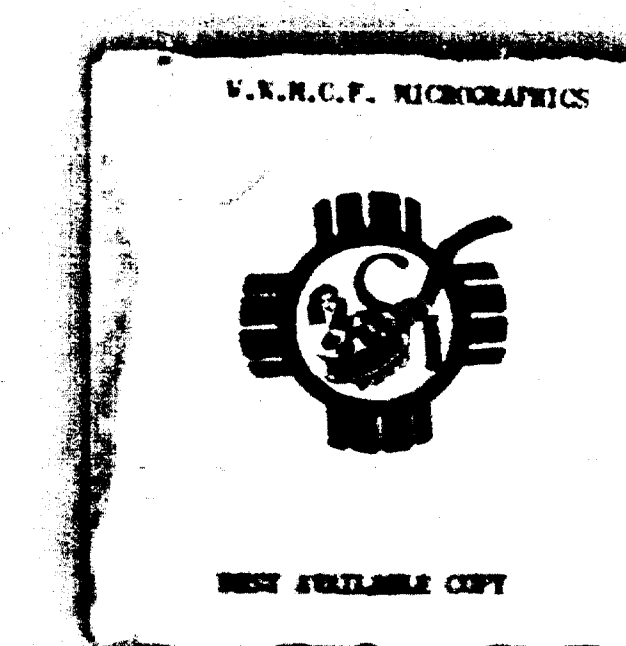
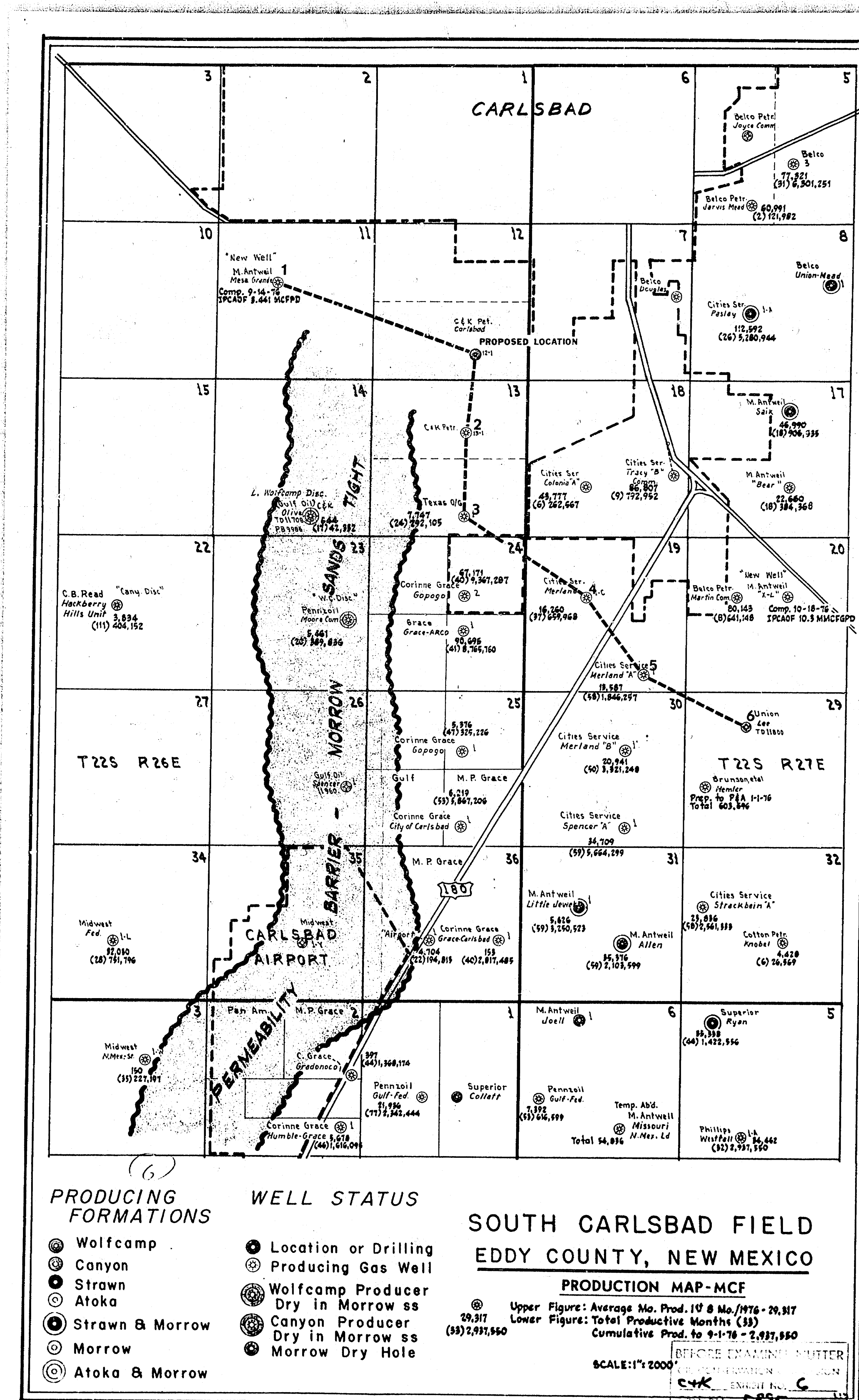


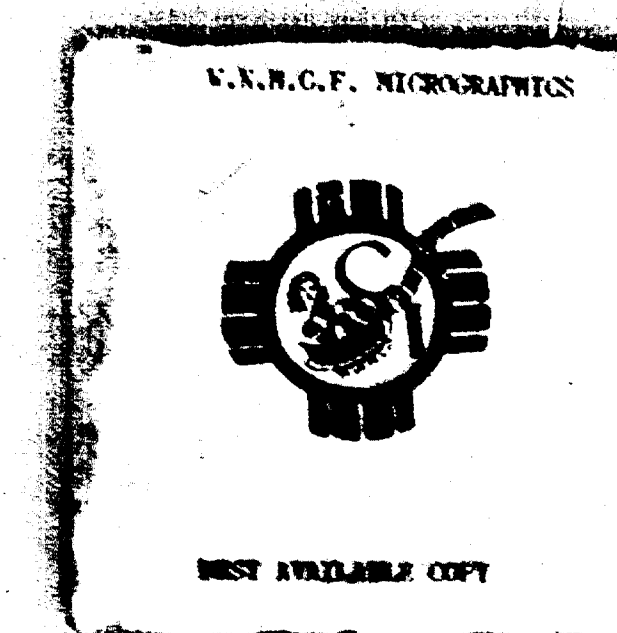
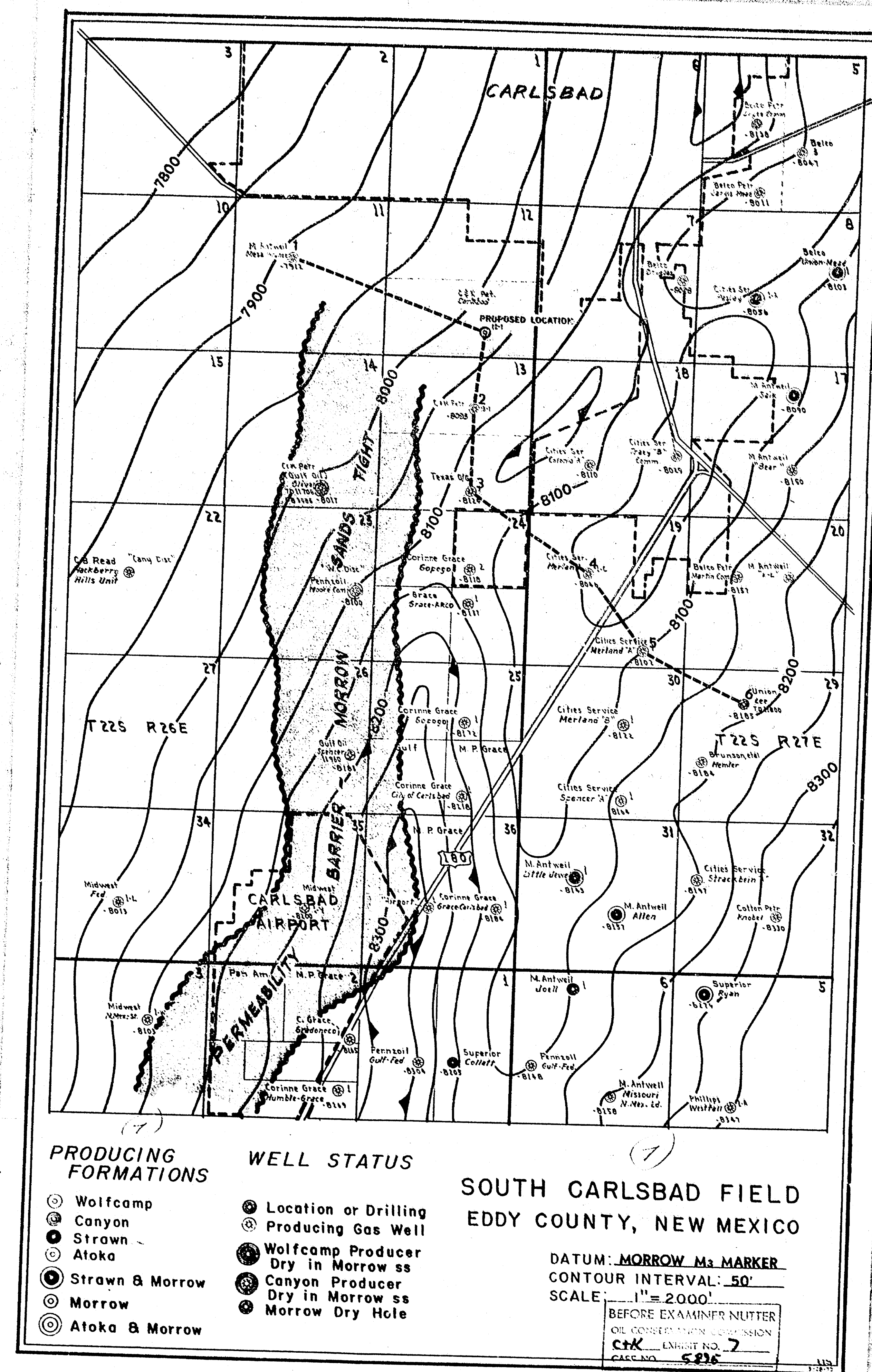
Case No  
5895

Large Exhibits











Carlsbad "12" Well No. 1 Hole S. Carlsbad Depth 12,000  
 Section 1550' P.M. 2040' P.M. Section 12 T-22-S, R-26-E, Eddy County, New Mexico  
 To drill and complete

| ITEM NO. | DESCRIPTION                            | ESTIMATED COST TO<br>COMPLETE | COMPLETION COST<br>TO DATE |
|----------|----------------------------------------|-------------------------------|----------------------------|
| 1.       | Surveying                              | 350.00                        |                            |
| 2.       | Roads and location                     | 5,000.00                      |                            |
| 3.       | Drill pipe                             | 2,000.00                      |                            |
| 4.       | Drill pipe 12,000' @ \$15.00/ft. + tax | 187,000.00                    |                            |
| 5.       | Drill pipe 8 days @ \$3,050/day + tax  | 25,000.00                     |                            |
| 6.       | Casing & Cementing Services:           |                               |                            |
| 7.       | Surface                                | 3,000.00                      |                            |
| 8.       | Intermediate                           | 17,500.00                     |                            |
| 9.       | Oil String                             | 8,100.00                      |                            |
| 10.      | Drilling fluids                        | 60,000.00                     |                            |
| 11.      | Drill stem washers                     | 8,000.00                      |                            |
| 12.      | Casing & cement                        | 14,100.00                     |                            |
| 13.      | Perforations                           | 700.00                        |                            |
| 14.      | Wellbore & casing                      | 1,800.00                      |                            |
| 15.      | Wellbore & casing                      | 12,000.00                     |                            |
| 16.      | Wellbore & casing                      | 5,000.00                      |                            |
| 17.      | Wellbore & casing                      | 2,500.00                      |                            |
| 18.      | Wellbore & casing                      | 8,200.00                      |                            |
| 19.      | Wellbore & casing                      | 2,000.00                      |                            |
| 20.      | Wellbore & casing                      | 4,000.00                      |                            |
| 21.      | Wellbore & casing                      | 2,000.00                      |                            |
| 22.      | Wellbore & casing                      | 3,500.00                      |                            |
| 23.      | Wellbore & casing                      | 1,000.00                      |                            |
| 24.      | Wellbore & casing                      | 1,000.00                      |                            |
| 25.      | Wellbore & casing                      | 31,850.00                     |                            |
| 26.      | Wellbore & casing                      | 4,600.00                      |                            |
| 27.      | Wellbore & casing                      | 4,600.00                      |                            |
| 28.      | Wellbore & casing                      | 7,200.00                      |                            |
| 29.      | Wellbore & casing                      | 47,000.00                     |                            |
| 30.      | Wellbore & casing                      | 80,000.00                     |                            |
| 31.      | Wellbore & casing                      | 37,000.00                     |                            |
| 32.      | Wellbore & casing                      | 1,200.00                      |                            |
| 33.      | Wellbore & casing                      | 12,000.00                     |                            |
| 34.      | Wellbore & casing                      | 18,000.00                     |                            |
| 35.      | Wellbore & casing                      | 2,000.00                      |                            |
| 36.      | Wellbore & casing                      | 2,000.00                      |                            |
| 37.      | Wellbore & casing                      | 1,800.00                      |                            |
| 38.      | Wellbore & casing                      | 6,000.00                      |                            |
| 39.      | Wellbore & casing                      | 15,700.00                     |                            |
| 40.      | Wellbore & casing                      | 66,000.00                     |                            |
| 41.      | Wellbore & casing                      | 512,000.00                    |                            |
| 42.      | Wellbore & casing                      | 1625,000.00                   |                            |

TOTAL EQUIPMENT 66,000.00  
 TOTAL 512,000.00  
 TOTAL DRILLING & COMPLETION COSTS does not include "13" plugging 1625,000.00

APPROVED: \_\_\_\_\_ DATE: \_\_\_\_\_  
 COMPANY: \_\_\_\_\_  
 YOUR INTEREST: \_\_\_\_\_

APPROVED: \_\_\_\_\_ DATE: \_\_\_\_\_  
 C & K PETROLEUM, INC.  
 BY: \_\_\_\_\_  
 OPERATOR'S INTEREST: \_\_\_\_\_

