

		OWNERSHIP SCHEDULE			
			CASE NO. 13963		
		Giacomo 1525-8 Federal Com. No. 1 WELL			
			T-15-S, R-25-E, NMPM		
			SECTION 8: N/2		
		CHAVES COUNTY NEW MEXICO			
Tract No.	Tract	Gross Acres	Owner	Decimal	Unit %
1	N/2NW/4 & W/2NE/4	160	Parallel Petroleum Corporation	0.85	42.5000%
			Capstone Oil & Gas Company, LP	0.15	7.5000%
				1	50.0000%
2	E/2NE/4	80	Parallel Petroleum Corporation	0.85	21.2500%
			Capstone Oil & Gas Company, LP	0.135	3.3750%
			Elger Exploration, Inc.	0.0075	0.1875%
			CMW Interests, Inc.	0.0075	0.1875%
				1	25.0000%
3	S/2 NW/4	80	Vernon Hill, Deceased	0.2	5.0000%
			Parallel Petroleum Corporation	0.68	17.0000%
			Capstone Oil & Gas Company, LP	0.12	3.0000%
				1	25.0000%
Unit Recapitulation					
Parallel Petroleum Corporation		80.7500%			
Capstone Oil & Gas Company, LP		13.8750%			
Elger Exploration, Inc.		0.1875%			
CMW Interests, Inc.		0.1875%			
Vernon Hill, Deceased		5.0000%			
		100.0000%			

Before the Oil Conservation Division
Exhibit No. 2
Parallel Petroleum Corp
OCD CASE 13963-13964
Hearing: August 23, 2007