

Table 1

**RESERVOIR PROPERTIES
East Shugart (Delaware) Field
Eddy & Lea Counties, New Mexico**

Reservoir Properties	Value
Discovery Date	10/05/85
Average Depth, feet	5000
Productive Area, acres	380
Gross Thickness, feet	438
Net Thickness, feet	174
Average Porosity, %	16.8
Average Permeability, md.	3.9
Average Water Saturation, %	55.2
Initial Reservoir Pressure, psia	1830
Reservoir Temperature, °F	115
API Gravity @ 60 °F	38.9
Bubble Point Pressure (p_b), psia	1830
Oil Formation Volume Factor @ p_b , RB/STB	1.2204
Oil Viscosity @ p_b , cp	0.855
Solution GOR @ p_b , SCF/STB	481
OOIP/acre-foot, STB/ac-ft	478
OOIP, MSTB	31645

NEW MEXICO
OIL CONSERVATION DIVISION

EXHIBIT 31