CASE NAME: NMFEATHER (MORROW) UTP 1 21 15S 32E MORROW

101 UTP 1
102 LEA COUNTY, NM
103 FEATHER (MORROW) FIELD
104 SANTA FE ENRG RES
105 MORROW RESERVOIR

117 CASE $COM
* 120 7 2000 12 1 2 2001 18 2
* 121 7 1 9
* 160 SET RPTFRM = 2

	W.I. FRACTION	OP. COST ($/W/MO)	OP. COST ($/MO.)	ADV. TAX (PCT)	MAJOR PH. NAME	PROD DATE (MO/DY/YR)
210	1.00000000	.00	1500.00	2.000	OIL	9/ 1/ 0

	PHASE NAME	CUM PROD (MUNITS)	REV. INT FRACTION	PRICE ($/UNIT)	SEV. TAX (PCT)	NO. OF WELLS	RATIO TO MAJOR PH
221	OIL	194.849	.82500000	30.000	7.500	1.0	
222	GAS	1639.330	.82500000	5.000	7.500	.0	

	PH. NAME	CURVE TP		DECLINE%	QI RATE	QT RATE	CUM. LIMIT		(M OR Y)	CALC VALUE	
410	GAS	EXP		6.000	100.000	X	2020.000	AD	D		
CALC	GAS	EXP	END=	6.000	100.000	30.232	19.500	YRS	D	2050.886	MMCF
415	OIL	EXP		8.000	7.000	X	2020.000	AD	D		
CALC	OIL	EXP	END=	8.000	7.000	1.396	19.500	YRS	D	219.379	MBBL

FOOTNOTES:

905 CUM OIL PROD 0008 = 194849
906 CUM GAS PROD 0008 = 1639330
907 PRIOR OIL CUM 8201 = 0
908 PRIOR GAS CUM 8201 = 0
909 130,021,0252534524190
910 21 15S 32E

Production Forecasts
Yates Petroleum Corporation
Case 12596 Exhibit # 12

UTP 1
LEA COUNTY, NM
FEATHER (MORROW) FIELD
SANTA FE ENRG RES

DATE: 02/19/01
TIME: 16:27:29
FILE: REDTAIL
GET#: 3

RESERVES AND ECONOMICS

MORROW RESERVOIR

AS OF JANUARY 2, 2001

-END- MO-YR	---GROSS PRODUCTION--- OIL, MBBL	GAS, MMCF	----NET PRODUCTION---- OIL, MBBL	GAS, MMCF	--PRICES--- OIL $/B	GAS $/M	--------OPERATIONS, M$-------- NET OPER REVENUES	SEV+ADV TAXES	NET OPER EXPENSES	CAPITAL COSTS, M$	CASH FLOW BTAX, M$	18.00 PCT CUM. DISC BTAX, M$
2- 1	.205	2.957	.169	2.440	30.00	5.00	17.270	1.615	1.500	.000	14.155	13.871
11- 1	1.782	25.934	1.470	21.396	30.00	5.00	151.080	14.127	13.500	.000	123.453	126.789
11- 2	2.209	32.760	1.822	27.027	30.00	5.00	189.795	17.746	18.000	.000	154.049	248.694
11- 3	2.032	30.793	1.676	25.404	30.00	5.00	177.300	16.578	18.000	.000	142.722	344.407
11- 4	1.869	28.947	1.542	23.881	30.00	5.00	165.665	15.490	18.000	.000	132.175	419.526
11- 5	1.720	27.209	1.419	22.447	30.00	5.00	154.805	14.475	18.000	.000	122.330	478.444
11- 6	1.582	25.577	1.305	21.101	30.00	5.00	144.655	13.525	18.000	.000	113.130	524.620
11- 7	1.456	24.042	1.201	19.835	30.00	5.00	135.205	12.641	18.000	.000	104.564	560.789
11- 8	1.339	22.600	1.105	18.645	30.00	5.00	126.375	11.816	18.000	.000	96.559	589.094
11- 9	1.233	21.244	1.017	17.526	30.00	5.00	118.140	11.046	18.000	.000	89.094	611.227
11-10	1.133	19.969	.935	16.474	30.00	5.00	110.420	10.325	18.000	.000	82.095	628.510
11-11	1.043	18.771	.860	15.486	30.00	5.00	103.230	9.652	18.000	.000	75.578	641.994
11-12	.960	17.644	.792	14.556	30.00	5.00	96.540	9.027	18.000	.000	69.513	652.504
11-13	.882	16.586	.728	13.683	30.00	5.00	90.255	8.439	18.000	.000	63.816	660.681
11-14	.812	15.591	.670	12.863	30.00	5.00	84.415	7.894	18.000	.000	58.521	667.036
11-15	.747	14.656	.616	12.091	30.00	5.00	78.935	7.380	18.000	.000	53.555	671.964
11-16	.688	13.776	.568	11.365	30.00	5.00	73.865	6.907	18.000	.000	48.958	675.782
11-17	.632	12.949	.521	10.683	30.00	5.00	69.045	6.455	18.000	.000	44.590	678.729
11-18	.582	12.173	.480	10.043	30.00	5.00	64.615	6.041	18.000	.000	40.574	681.001
S TOT	22.906	384.178	18.896	316.946	30.00	5.00	2151.610	201.179	321.000	.000	1629.431	681.001
REM.	.578	12.364	.476	10.201	30.00	5.00	65.285	6.104	19.500	.000	39.681	682.873
TOTAL	23.484	396.542	19.372	327.147	30.00	5.00	2216.895	207.283	340.500	.000	1669.112	682.873

	OIL, MBBL	GAS, MMCF
CUM.	195.895	1654.344
ULT.	219.379	2050.886

NET OIL REVENUES (M$)	581.160
NET GAS REVENUES (M$)	1635.735
TOTAL REVENUES (M$)	2216.895

BTAX RATE OF RETURN (PCT)	100.00
BTAX PAYOUT YEARS	.00
BTAX PAYOUT YEARS (DISC)	.00
BTAX NET INCOME/INVEST	.00
BTAX NET INCOME/INVEST (DISC)	.00
INITIAL W.I. FRACTION	1.000000
FINAL W.I. FRACTION	1.000000
PRODUCTION START DATE	9- 1- 0
MONTHS IN FIRST LINE	1.00

PROJECT LIFE (YEARS)	18.917
DISCOUNT RATE (PCT)	18.000
GROSS OIL WELLS	1.000
GROSS GAS WELLS	.000
GROSS WELLS	1.000
INITIAL NET OIL FRACTION	.825000
FINAL NET OIL FRACTION	.825000
INITIAL NET GAS FRACTION	.825000
FINAL NET GAS FRACTION	.825000

---------PRESENT WORTH PROFILE---------

DISC RATE	PW OF NET BTAX, M$	DISC RATE	PW OF NET BTAX, M$
.0	1669.112	30.0	488.657
2.0	1454.942	35.0	438.602
5.0	1210.655	40.0	398.765
8.0	1030.879	45.0	366.326
10.0	936.369	50.0	339.398
12.0	857.096	60.0	297.260
15.0	760.098	70.0	265.761
18.0	682.873	80.0	241.287
20.0	639.744	90.0	221.698
25.0	553.323	100.0	205.638

```
CASE NAME: NMFEATHER (MORROW)                      STATE UTP                            3     16 15S 32E     MORROW
101 STATE UTP 3
102 LEA COUNTY, NM
103 FEATHER (MORROW) FIELD
104 BROWN H L JR
105 MORROW RESERVOIR

117 CASE $COM
* 120 7 2000 12 1 2 2001 18 2
* 121 7 1 9
* 160 SET RPTFRM = 2

       W.I.         OP. COST    OP. COST    ADV. TAX    MAJOR      PROD  DATE
       FRACTION     ($/W/MO)    ($/MO.)     (PCT)       PH. NAME   (MO/DY/YR)
       --------     ---------   ---------   ---------   --------   ----------
210  1.00000000          .00     1500.00       2.000    OIL          7/ 1/ 0

       PHASE        CUM PROD    REV. INT    PRICE       SEV. TAX     NO. OF      RATIO TO
       NAME         (MUNITS)    FRACTION    ($/UNIT)    (PCT)        WELLS       MAJOR PH
       --------     ---------   ---------   ---------   ---------    ---------   --------
221    OIL           166.764    .82500000     30.000       7.500          1.0
222    GAS          3055.695    .82500000      5.000       7.500           .0

       PH. NAME     CURVE TP    DECLINE%    QI  RATE    QT  RATE         CUM. LIMIT           (M OR Y)          CALC VALUE
       --------     --------    --------    --------    --------     --------------------     --------     --------------------
410    GAS          EXP            10.000    153.000           X     2020.000   AD                D
CALC   GAS          EXP     END=   10.000    153.000      19.607       19.500   YRS               D          3517.806     MMCF
415    OIL          EXP            22.000      3.000           X     2020.000   AD                D
CALC   OIL          EXP     END=   22.000      3.000        .024       19.500   YRS               D           171.136     MBBL

FOOTNOTES:
----------
905 CUM OIL PROD 0006 = 166764
906 CUM GAS PROD 0006 = 3055695
907 PRIOR OIL CUM 8409 = 0
908 PRIOR GAS CUM 8409 = 0
909 130,021,0252870124190
910 16 15S 32E
```

STATE UTP 3
LEA COUNTY, NM
FEATHER (MORROW) FIELD
BROWN H L JR

DATE: 02/19/01
TIME: 16:27:29
FILE: REDTAIL
GET#: 2

R E S E R V E S A N D E C O N O M I C S

MORROW RESERVOIR

AS OF JANUARY 2, 2001

-END-	---GROSS PRODUCTION---		----NET PRODUCTION----		--PRICES---		--------OPERATIONS, M$--------					18.00 PCT
MO-YR	OIL, MBBL	GAS, MMCF	OIL, MBBL	GAS, MMCF	OIL $/B	GAS $/M	NET OPER REVENUES	SEV+ADV TAXES	NET OPER EXPENSES	CAPITAL COSTS, M$	CASH FLOW BTAX, M$	CUM. DISC BTAX, M$
2- 1	.078	4.358	.064	3.595	30.00	5.00	19.895	1.860	1.500	.000	16.535	16.204
11- 1	.635	37.540	.524	30.971	30.00	5.00	170.575	15.949	13.500	.000	141.126	145.287
11- 2	.682	45.654	.563	37.665	30.00	5.00	205.215	19.187	18.000	.000	168.028	278.255
11- 3	.531	41.089	.438	33.898	30.00	5.00	182.630	17.077	18.000	.000	147.553	377.208
11- 4	.415	36.980	.342	30.509	30.00	5.00	162.805	15.223	18.000	.000	129.582	450.853
11- 5	.324	33.282	.267	27.458	30.00	5.00	145.300	13.586	18.000	.000	113.714	505.622
11- 6	.252	29.954	.208	24.712	30.00	5.00	129.800	12.136	18.000	.000	99.664	546.301
11- 7	.197	26.959	.163	22.241	30.00	5.00	116.095	10.855	18.000	.000	87.240	576.478
11- 8	.154	24.262	.127	20.016	30.00	5.00	103.890	9.714	18.000	.000	76.176	598.808
11- 9	.119	21.837	.098	18.016	30.00	5.00	93.020	8.698	18.000	.000	66.322	615.284
11-10	.094	19.653	.078	16.214	30.00	5.00	83.410	7.799	18.000	.000	57.611	627.413
11-11	.073	17.687	.060	14.592	30.00	5.00	74.760	6.990	18.000	.000	49.770	636.293
11-12	.057	15.919	.047	13.133	30.00	5.00	67.075	6.272	18.000	.000	42.803	642.765
11-13	.044	14.327	.036	11.820	30.00	5.00	60.180	5.627	18.000	.000	36.553	647.449
11-14	.035	12.894	.029	10.638	30.00	5.00	54.060	5.054	18.000	.000	31.006	650.816
11-15	.026	11.604	.021	9.573	30.00	5.00	48.495	4.534	18.000	.000	25.961	653.205
11-16	.022	10.445	.018	8.617	30.00	5.00	43.625	4.079	18.000	.000	21.546	654.885
11-17	.016	9.400	.013	7.755	30.00	5.00	39.165	3.662	18.000	.000	17.503	656.042
11-18	.013	8.459	.011	6.979	30.00	5.00	35.225	3.294	18.000	.000	13.931	656.822
S TOT	3.767	422.303	3.107	348.402	30.00	5.00	1835.220	171.596	321.000	.000	1342.624	656.822
REM.	.010	8.213	.008	6.776	30.00	5.00	34.120	3.191	19.500	.000	11.429	657.361
TOTAL	3.777	430.516	3.115	355.178	30.00	5.00	1869.340	174.787	340.500	.000	1354.053	657.361

CUM.	167.359	3087.290
ULT.	171.136	3517.806

NET OIL REVENUES (M$)	93.450
NET GAS REVENUES (M$)	1775.890
TOTAL REVENUES (M$)	1869.340

BTAX RATE OF RETURN (PCT)	100.00
BTAX PAYOUT YEARS	.00
BTAX PAYOUT YEARS (DISC)	.00
BTAX NET INCOME/INVEST	.00
BTAX NET INCOME/INVEST (DISC)	.00
INITIAL W.I. FRACTION	1.000000
FINAL W.I. FRACTION	1.000000
PRODUCTION START DATE	7- 1- 0
MONTHS IN FIRST LINE	1.00

PROJECT LIFE (YEARS)	18.917
DISCOUNT RATE (PCT)	18.000
GROSS OIL WELLS	1.000
GROSS GAS WELLS	.000
GROSS WELLS	1.000
INITIAL NET OIL FRACTION	.825000
FINAL NET OIL FRACTION	.825000
INITIAL NET GAS FRACTION	.825000
FINAL NET GAS FRACTION	.825000

---------PRESENT WORTH PROFILE---------

DISC RATE	PW OF NET BTAX, M$	DISC RATE	PW OF NET BTAX, M$
.0	1354.053	30.0	493.934
2.0	1214.420	35.0	449.303
5.0	1049.035	40.0	412.936
8.0	921.965	45.0	382.733
10.0	852.877	50.0	357.249
12.0	793.477	60.0	316.583
15.0	718.736	70.0	285.539
18.0	657.361	80.0	261.036
20.0	622.263	90.0	241.166
25.0	549.963	100.0	224.713

CASE NAME: NMFEATHER (MORROW) PLUMA 29 STATE 1 29 15S 32E MORROW
101 PLUMA 29 STATE 1
102 LEA COUNTY, NM
103 FEATHER (MORROW) FIELD
104 POGO PRODUCING CO
105 MORROW RESERVOIR

117 CASE $COM
* 120 7 2000 12 1 2 2001 18 2
* 121 7 1 9
* 160 SET RPTFRM = 2

	W.I. FRACTION	OP. COST ($/W/MO)	OP. COST ($/MO.)	ADV. TAX (PCT)	MAJOR PH. NAME	PROD DATE (MO/DY/YR)
210	1.00000000	.00	1500.00	2.000	OIL	9/ 1/ 0

	PHASE NAME	CUM PROD (MUNITS)	REV. INT FRACTION	PRICE ($/UNIT)	SEV. TAX (PCT)	NO. OF WELLS	RATIO TO MAJOR PH
221	OIL	12.019	.82500000	30.000	7.500	1.0	
222	GAS	134.008	.82500000	5.000	7.500	.0	

	PH. NAME	CURVE TP		DECLINE%	QI RATE	QT RATE	CUM. LIMIT		(M OR Y)	CALC VALUE	
410	GAS	EXP		30.000	550.000	X	2020.000	AD	D		
CALC	GAS	EXP	END=	30.000	550.000	.557	19.500	YRS	D	696.276	MMCF
415	OIL	EXP		50.000	20.000	X	2020.000	AD	D		
CALC	OIL	EXP	END=	50.000	20.000	.000	19.500	YRS	D	22.551	MBBL

FOOTNOTES:
----
905 CUM OIL PROD 0008 = 12019
906 CUM GAS PROD 0008 = 134008
907 PRIOR OIL CUM 0001 = 0
908 PRIOR GAS CUM 0001 = 0
909 130,021,0253451724190
910 29 15S 32E

ECONOMIC LIFE (YRS): 9.833
GROSS OIL (MBBL): 7.881
GROSS GAS (MMCF): 470.568

PLUMA 29 STATE 1
LEA COUNTY, NM
FEATHER (MORROW) FIELD
POGO PRODUCING CO

DATE: 02/19/01
TIME: 16:27:29
FILE: REDTAIL
GET#: 6

R E S E R V E S   A N D   E C O N O M I C S

MORROW RESERVOIR

AS OF JANUARY 2, 2001

-END-	---GROSS PRODUCTION---		----NET PRODUCTION----		--PRICES---		--------OPERATIONS, M$--------					18.00 PCT
MO-YR	OIL, MBBL	GAS, MMCF	OIL, MBBL	GAS, MMCF	OIL $/B	GAS $/M	NET OPER REVENUES	SEV+ADV TAXES	NET OPER EXPENSES	CAPITAL COSTS, M$	CASH FLOW BTAX, M$	CUM. DISC BTAX, M$
2- 1	.443	14.207	.365	11.721	30.00	5.00	69.555	6.503	1.500	.000	61.552	60.319
11- 1	3.019	110.528	2.491	91.186	30.00	5.00	530.660	49.617	13.500	.000	467.543	487.963
11- 2	2.214	108.112	1.827	89.192	30.00	5.00	500.770	46.822	18.000	.000	435.948	832.947
11- 3	1.107	75.679	.913	62.435	30.00	5.00	339.565	31.749	18.000	.000	289.816	1027.306
11- 4	.553	52.976	.456	43.705	30.00	5.00	232.205	21.711	18.000	.000	192.494	1136.706
11- 5	.277	37.082	.229	30.593	30.00	5.00	159.835	14.944	18.000	.000	126.891	1197.821
11- 6	.138	25.958	.114	21.415	30.00	5.00	110.495	10.332	18.000	.000	82.163	1231.357
11- 7	.069	18.171	.057	14.991	30.00	5.00	76.665	7.168	18.000	.000	51.497	1249.170
11- 8	.035	12.719	.029	10.493	30.00	5.00	53.335	4.987	18.000	.000	30.348	1258.066
11- 9	.017	8.903	.014	7.345	30.00	5.00	37.145	3.473	18.000	.000	15.672	1261.959
11-10	.009	6.233	.007	5.142	30.00	5.00	25.920	2.424	18.000	.000	5.496	1263.116
11-11												
11-12												
11-13												
11-14												
11-15												
11-16												
11-17												
11-18												
S TOT	7.881	470.568	6.502	388.218	30.00	5.00	2136.150	199.730	177.000	.000	1759.420	1263.116
REM.	.000	.000	.000	.000	.00	.00	.000	.000	.000	.000	.000	1263.116
TOTAL	7.881	470.568	6.502	388.218	30.00	5.00	2136.150	199.730	177.000	.000	1759.420	1263.116

	OIL, MBBL	GAS, MMCF
CUM.	14.661	211.735
ULT.	22.542	682.303

NET OIL REVENUES (M$)	195.060
NET GAS REVENUES (M$)	1941.090
TOTAL REVENUES (M$)	2136.150

BTAX RATE OF RETURN (PCT)	100.00
BTAX PAYOUT YEARS	.00
BTAX PAYOUT YEARS (DISC)	.00
BTAX NET INCOME/INVEST	.00
BTAX NET INCOME/INVEST (DISC)	.00
INITIAL W.I. FRACTION	1.000000
FINAL W.I. FRACTION	1.000000
PRODUCTION START DATE	9- 1- 0
MONTHS IN FIRST LINE	1.00

PROJECT LIFE (YEARS)	9.833
DISCOUNT RATE (PCT)	18.000
GROSS OIL WELLS	1.000
GROSS GAS WELLS	.000
GROSS WELLS	1.000
INITIAL NET OIL FRACTION	.825000
FINAL NET OIL FRACTION	.825000
INITIAL NET GAS FRACTION	.825000
FINAL NET GAS FRACTION	.825000

---------PRESENT WORTH PROFILE---------

DISC RATE	PW OF NET BTAX, M$	DISC RATE	PW OF NET BTAX, M$
.0	1759.420	30.0	1074.587
2.0	1683.561	35.0	1014.100
5.0	1582.118	40.0	961.290
8.0	1493.181	45.0	914.783
10.0	1439.783	50.0	873.503
12.0	1390.491	60.0	803.431
15.0	1323.300	70.0	746.144
18.0	1263.116	80.0	698.381
20.0	1226.374	90.0	657.900
25.0	1144.547	100.0	623.117