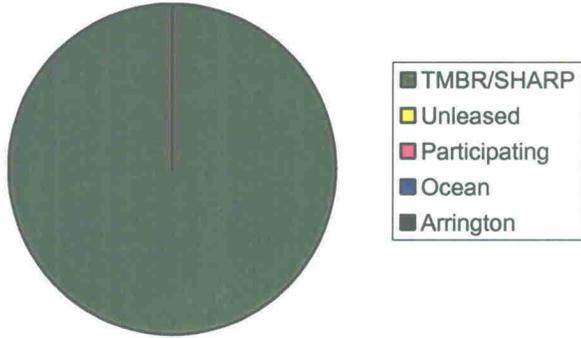


CORRELATIVE RIGHTS ANALYSIS

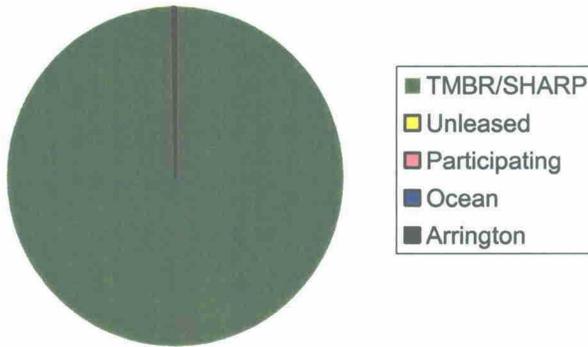
PARTY	Reserves Leasehold Ownership	North Half	West Half
TMBR/SHARP	100	99.765625	50.00
Unleased	0	.15625	0
Participating	0	.078125	0
Ocean	0	0	17.50
Arrington	0	0	32.50

# CORRELATIVE RIGHTS ANALYSIS

## Reserves Leasehold Ownership



## North Half



## West Half

