Exhibit [illegible]

1953 WELL EARNINGS, EXPENSES, AND INVESTMENT RETURN ANALYSIS

WELL (3 months or more producing)	I.P. MCF	TOTAL PRODUCTION MCF Natural Gas	TOTAL PRODUCTION Gal.-Drip Gas Bbls.-Oil	Pubco's Gross Income	Lease Operating Expenses	Income After L.O.E.	Total Investment (Pubco)	Months Produced in 1953	GROSS INCOME Yearly Basis	GROSS INCOME Percent of Investment	Lease Operating Expenses Yearly Basis	INCOME AFTER L.O.E. Yearly Basis	INCOME AFTER L.O.E. Percent of Investment	Lease Operating Expense, Excluding Depr., Depl. and Amortization	Income After L.O.E. (Excluding Depr., Depl. and Amortization) Amount	Income After L.O.E. (Excluding Depr., Depl. and Amortization) % of Investment	Income After L.O.E. Basis - No. of Years Required to Pay Back This Investment	Income After L.O.E. (Exc. Depr., Depl. & Amort.) No. of Years Required to Pay Back This Investment
Pubco State #2	2,400	121,616	1053.00	1560.57	2816.00	(1255.43)(1)	75382.94	12	1560.57	2.07019	2816.00	(1255.43)	(1.66540)	1238.36	322.21	.42743	233.96(1)	Loss
Pubco State #3	4,220	161,463	4525.00	2410.85	3591.66	(1180.81)(1)	83526.98	12	2410.85	2.88631	3591.66	(1180.81)	(1.41369)	1383.28	1027.57	1.23023	81.29(1)	Loss
Pubco State #4	4,790	332,352	67721.00	25093.42	5778.31	19315.11	88471.93	12	25093.42	28.36314	5778.31	19315.11	21.83191	2251.74	22841.68	25.81800	3.87	4.58
Pubco State #5	7,440	477,214	23830.00	29399.73	6561.83	22837.90	75520.14	12	29399.73	38.92966	6561.83	22837.90	30.24081	2396.07	27003.66	35.75690	2.80	3.31
Pubco State #6	23,000	1 ,700,059	41714.00	114429.74	23742.59	90687.15	102287.09	12	114429.74	111.87146	23742.59	90687.15	88.65943	7701.60	101728.14	99.45355	1.01	1.13
Pubco State #7	5,452	478,978	23570.00	33323.58	8582.23	24741.35	106108.97	12	33323.58	31.40505	8582.23	24741.35	23.31693	2776.15	30547.43	28.78873	3.47	4.29
Pubco State #8	9,360	284,525	4321.34	13986.16	2807.31	11178.85	51912.02	4	41958.48	80.82613	8421.84	33536.64	64.60284	3710.40	38248.08	73.67865	1.36	1.55
Pubco State #9	4,830	62,378	2882.00	3799.02	1637.18	2161.84	63215.68	4	11757.00	18.59823	4911.48	6845.52	10.82883	1815.96	9941.04	15.72559	6.36	9.23
Pubco State #10	6,496	242,686	7677.56	19443.81	5345.70	14098.11	93686.12	5	46665.12	49.81006	12832.80	33832.32	36.11241	4125.24	42539.88	45.40681	2.20	2.77
Pubco State #11	4,735	107,011	5230.24	7323.06	2625.37	4697.69	66646.88	5	17575.37	26.37088	6308.88	11266.49	16.90475	2184.12	15391.25	23.09372	4.33	5.92
Greenbrier Lawson	3,040	92,284	16500.00	1701.99	1390.07	311.92	18568.26	12	1701.99	9.16613	1390.07	311.92	1.67985	656.06	1045.93	5.63289	17.75	59.53
Greenbrier Vasaley	3,500	114,301	5100.00	2713.45	1879.87	833.58	20660.65	12	2713.45	13.13342	1879.87	833.58	4.03463	958.95	1754.50	8.49198	11.76	24.79
Turner State #1	20,300	1,681,179	70212.00	34201.56	6213.55	27988.01	26015.97	12	34201.56	131.46371	6213.55	27988.01	107.58011	1929.94	32271.62	124.04542	.81	.93
Hamilton Fed. #1	4,380	189,881	15895.00	14687.12	4327.65	10359.47	103720.76	8	22030.68	21.24037	6491.40	15539.28	14.98184	2599.68	19431.00	18.73395	5.34	6.67
Hamilton Fed. #2	5,600	216,610	7199.76*	20056.16	7655.11	29987.86	94171.61	6	90343.08	95.93452	18372.24	71970.84	76.42520	6525.84	83817.24	89.00478	1.12	1.31
				17586.81*				5*										
Suter Federal #1X	1,500	50,149	-0-	4341.51	5180.80	(839.29)	103248.57	7	7442.64	7.20846	8881.32	(1438.68)	(1.39341)	1436.40	6006.24	5.81726	17.19	Loss
Atlantic State #1	6,787	131,024	12311.00	2906.24	949.48	1956.76	23665.58	8	4359.36	18.42067	1424.16	2935.20	12.40282	432.84	3926.52	16.59169	6.03	8.06
Atlantic State #2	8,684	231,278	12108.98	2373.70	643.02	1730.68	14074.08	7	4069.20	28.91272	1102.32	2966.88	21.08045	325.44	3743.76	26.60038	3.76	4.74
Primo Federal #1	7,340	109,000	3302.00	5418.42	1847.39	3571.03	46974.68	7	9288.72	19.77389	3166.92	6121.80	13.03213	1882.80	7405.92	15.76576	6.34	7.67

* Oil
(1) States #2 & #3 affected by Gas Payment (85% Income to Southern Union)
(2) Lease operating expenses include depletion on Surface Equipment partially usable for new Raymer Creek Wells.

BRIEF IN SUPPORT OF APPEAL

SAN JUAN 28-7 UNIT

TURNER, WHITE, ATWOOD, McLANE AND FRANCIS
ATTORNEYS AND COUNSELORS AT LAW
17TH FLOOR MERCANTILE BANK BUILDING
DALLAS 1, TEXAS