SIETE OIL & GAS CORPORATION

Petroleum Building Suite 200
P.O. Box 2523 Roswell, New Mexico 88202, USA
Telephone (505) 622-2202
FAX (505) 622-2297

March 28, 1991

Oil Conservation Commission
P.O. Box 2308
Santa Fe, NM. 87501

ATTN: Mr. William Lemay

Re: Commingling Delaware and Bone Spring Formations
Osage Federal #17
2310' FSL & FWL, Section 34, T-19-E R-29-S
Parkway Field
Eddy County, New Mexico

Dear Mr. Lemay:

Siete Oil and Gas respectfully requests permission to commingle the Bone Spring and Delaware intervals in the Osage Federal #17. Please find below the data requested by NMOCD Rule 303-C-2.

a. Siete Oil & Gas Corporation
P. O. Box 2523
Roswell, New Mexico 88202

b. Osage Federal #17
2310' FSL & FWL
Section 34, T-19-E R-29-S
Commingle Parkway Delaware and Parkway Bone Spring Formations

c. Please see attached plat. Siete Oil and Gas offsets this proration unit and wellbore in all directions.

d. Please see attached C-116's.

e. This well was completed in the Bone Spring on 12/21/90. The last monthly production for this well was 7 BOPD, 40 BWPD and 38 MCFPD. We recompleted the Delaware on 3/10/91 and is currently making 11 BOPD, 25 BWPD and 20 MCFPD. Please refer to the attached wellbore diagram for the well history. No production curves were included because these zones have produced for such a short time.

f. Estimated bottomhole pressure for the Bone Spring is 3010 psi. Estimated bottomhole pressure for the Delaware is 2305 psi.

g. Please refer to the attached water analysis performed by Martin Water Labs. This analysis shows the fluids to be compatible.

h. Economics are attached showing the present value discounted at 10% for delaying the production is $81,699. If both zones are produced simultaneously the value of the production is $84,600.

i. Based on the recent well tests the formula to allocate production will be:
Monthly Production * .39 = Bone Spring Production
Monthly Production * .61 = Delaware Production

j. Siete Oil and Gas is the offset operator and we have notified the BLM.

The ownership in this well is common for all zones and this work will not jeopardize any future secondary potential or projects.

If you have any questions do not hesitate to call.

Sincerely,

Robert Lee

Robert Lee
Production Engineer
P. E. #11341

P. O. BOX 1468
MONAHANS, TEXAS 79756
PH. 943-3234 OR 563-1040

709 W. INDIANA
MIDLAND, TEXAS 79701
PHONE 683-4521

RESULT OF WATER ANALYSES

LABORATORY NO. 39164

TO: Mr. Robert Lee
P. O. Box 2523, Roswell, NM 88202

SAMPLE RECEIVED 3-11-91
RESULTS REPORTED 3-13-91

COMPANY Siete Oil & Gas Corporation LEASE Osage
FIELD OR POOL Parkway
SECTION ___ BLOCK ___ SURVEY ___ COUNTY Eddy STATE NM

SOURCE OF SAMPLE AND DATE TAKEN:
NO. 1 Produced water - taken from Osage #1. 2-18-91
NO. 2 Produced water - taken from Osage #18. Battery 2-18-91
NO. 3
NO. 4
REMARKS: 1. Delaware 2. Bone Springs

RECEIVED MAR 15 1991

CHEMICAL AND PHYSICAL PROPERTIES	NO. 1	NO. 2	NO. 3	NO. 4
Specific Gravity at 60° F.	1.1537	1.1418		
pH When Sampled				
pH When Received	5.63	6.46		
Bicarbonate as HCO_3	94	405		
Supersaturation as $CaCO_3$	12	30		
Undersaturation as $CaCO_3$	--	--		
Total Hardness as $CaCO_3$	58,500	12,100		
Calcium as Ca	19,200	3,680		
Magnesium as Mg	2,551	705		
Sodium and/or Potassium	69,208	81,113		
Sulfate as SO_4	568	811		
Chloride as Cl	147,720	132,806		
Iron as Fe	12.4	48.8		
Barium as Ba				
Turbidity, Electric				
Color as Pt				
Total Solids, Calculated	239,341	219,519		
Temperature °F.				
Carbon Dioxide, Calculated	385	267		
Dissolved Oxygen,				
Hydrogen Sulfide	0.0	0.0		
Resistivity, ohms/m at 77° F.	0.052	0.054		
Suspended Oil				
Filtrable Solids as mg/l				
Volume Filtered, ml				

Results Reported As Milligrams Per Liter

Additional Determinations And Remarks The objective herein is to evaluate compatibility between these two waters. In studying the waters, the evidence clearly indicates no potential precipitation or scaling development as a result of mixing these waters. Therefore, based on the results herein, we would classify these waters as compatible.

Form No. 3

By [signature]
Waylan C. Martin, M.A.

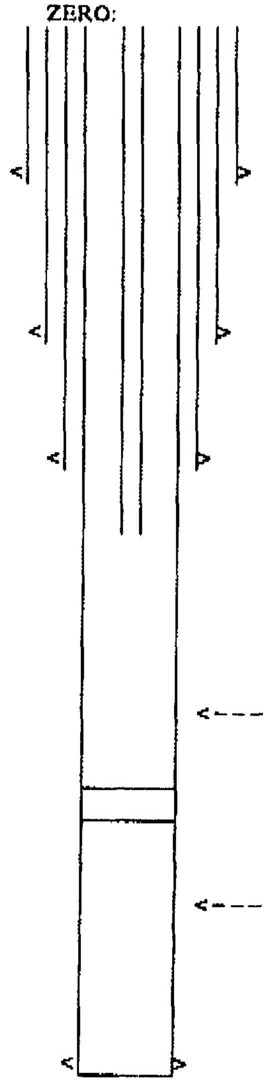
SIETE OIL & GAS CORPORATION

WELL: Osage Federal #17
FIELD: Parkway
INTERVAL: Bone Spring
Comp: 12/20/90
IP: 17 BOPD, 50 MCFPD(est), 36 BWPD
API#: 30-015-62028

LOCATION:
2310' FSL & 2310' FEL
Section 34, T-19S, R-29E
Eddy County, N.M.

Spudded 26" hole on 11/12/90

ELEVATION: 3321' KB
ZERO:



TOPS

1. T/7-Rivers -1590'
2. T/Delaware Sand -3438'
3. T/Bone Spring -5592'

SURFACE CASING - Ran 9 jts 20" 94# & 133# Betrus, cmt'd @ 366' w/200 sxs 12-3 RFC, 15# kolite + 150 sxs 35/65 POZA, 6% D-20, 3% CaCl. 1/4# D-29, tail-in w/300 sxs HBIL 3% CaCl, 1/4# D-29. Tag cmt @ 44', pump 150 sxs 35/75 POZA, 6% D-20, 3% CaCl, 1/4# D-29, circ 10 sxs. 11/13/90

INTERMEDIATE CASING - Ran 25 jts 13 3/8" 54.5# J-55 csg. set @ 1120' w/500 sxs 35/65 POZA, 6% D-20, 1/4# D-29, 10% d-44, 3% CaCl, circ 85 sxs. 11/15/90

EQUIPMENT IN HOLE

1. American 228 PU

2. 166 jts 2 7/8" tbg

SECOND INTERMEDIATE CASING - Ran 74 jts 8 5/8" 32# & 24# J-55 csg, set @ 3200' w/200 sxs 12-3 RFC, 15# kolite + 950 sxs 35/65 POZC, 6% D-20, 1/4# D-29 3% CaCl, tail-in w/250 sxs HEII, 3% CaCl, 1/4# D-29. Did not circ. One inched cement to surface. 11/19/90

PRESENT COMPLETION INTERVAL

DELAWARE

Perf 5352-5376.5' (13 shots) spot 2 bbls acid over perfs, acid w/2000 gals 15% HCl + 26 ballscalers. Frac w/16000 gals 25# XL w/1600# 100 mesh, 24000# 20/40 & 9600# 12/20 RCS. IP: 11 BOPD, 20 MCFGPD, 36 BWPD 3/10/91

SEAT NIPPLE @ 5322'

RPB @ 5482'

DV TOOL @ 5652'

BONESPRING

Perf 6974-6990.5' (12 shots) circ hole w/2% KCL spot 2 bbls acid over perfs, acid w/1000 gals 15% HCL + 24 ballscalers. Frac w/18,000 30# XL + 1700# 100 mesh 25,300# 20/40 & 10,860 # 12/20 RCS 12/21/90

PRODUCTION CASING - Ran 196 jts 17# 5 1/2" N-80 & J-55 csg, set @ 8243' w/520 sxs CC, 10% D-44, .75% D-59, .15% D-13 (in first 140 sxs), circ 60 sxs off DV Tool, cmt'd w/250 sxs 35/65 POZA, 6% D-29, 10% D-44, tail-in w/220 sxs CC, 10% D-44, .75% D-59. 12/7/90

DRAWN BY: BJG
DATE: March 25, 1991

TD: 9500
PBTD: 8262'

District Office.
DISTRICT I
P.O. Box 1980, Hobbs, NM 88240
DISTRICT II
P.O. Drawer DD, Artesia, NM 88210
DISTRICT III
1000 Rio Brazos Rd., Aztec, NM 87410

Energy, Minerals and Natural Resources Department

OIL CONSERVATION DIVISION

P.O. Box 2088
Santa Fe, New Mexico 87504-2088

Form C-116
Revised 1/1/89

GAS - OIL RATIO TEST

Operator: SIETE OIL AND GAS CORPORATION
Pool: BONE SPRING
County: EDDY
Address: P. O. BOX 2523 ROSWELL, NM 88202-2523
TYPE OF TEST - (X): Scheduled [ ] Completion [XXX] Special [ ]

LEASE NAME	WELL NO.	LOCATION U	LOCATION S	LOCATION T	LOCATION R	DATE OF TEST	STATUS	CHOKE SIZE	TBG. PRESS.	DAILY ALLOW-ABLE	LENGTH OF TEST HOURS	PROD. DURING TEST WATER BBLS.	GRAV. OIL	OIL BBLS.	GAS M.C.F.	GAS - OIL RATIO CU.FT/BBL.
OSAGE FEDERAL	17	K	34	19S	29E	02/13/91	P	N/A	N/A	142	24	40	43.0	7	38	5429/1

Instructions:

During gas-oil ratio test, each well shall be produced at a rate not exceeding the top unit allowable for the pool in which well is located by more than 25 percent. Operator is encouraged to take advantage of this 25 percent tolerance in order that well can be assigned increased allowables when authorized by the Division.

Gas volumes must be reported in MCF measured at a pressure base of 15.025 psia and a temperature of 60° F. Specific gravity base will be 0.60.

Report casing pressure in lieu of tubing pressure for any well producing through casing.

(See Rule 301, Rule 1116 & appropriate pool rules.)

I hereby certify that the above information is true and complete to the best of my knowledge and belief.

Judy Owen-Cox
Signature
JUDY OWEN-COX / PRODUCTION ANALYST
Printed name and title
3·28·91 (505)622-2202
Date Telephone No.

District Office.
DISTRICT I
P.O. Box 1980, Hobbs, NM 88240
DISTRICT II
P.O. Drawer DD, Artesia, NM 88210
DISTRICT III
1000 Rio Brazos Rd., Aztec, NM 87410

Energy, Minerals and Natural Resources Department

OIL CONSERVATION DIVISION

P.O. Box 2088
Santa Fe, New Mexico 87504-2088

Form C-116
Revised 1/1/89

GAS - OIL RATIO TEST

Operator: SIETE OIL AND GAS CORPORATION
Pool: DELAWARE
County: EDDY
Address: P. O. BOX 2523 ROSWELL, NM 88202-2523
TYPE OF TEST - (X): Scheduled [ ] Completion [XXX] Special [ ]

LEASE NAME	WELL NO.	LOCATION U	LOCATION S	LOCATION T	LOCATION R	DATE OF TEST	STATUS	CHOKE SIZE	TBG. PRESS.	DAILY ALLOW-ABLE	LENGTH OF TEST HOURS	PROD. DURING TEST WATER BBLS.	PROD. DURING TEST GRAV. OIL	PROD. DURING TEST OIL BBLS.	PROD. DURING TEST GAS M.C.F.	GAS - OIL RATIO CU.FT/BBL.
OSAGE FEDERAL	17	K	34	19S	29E	04/02/91	P	N/A	N/A	107	24	25	43.0	11	20	1818/1

Instructions:

During gas-oil ratio test, each well shall be produced at a rate not exceeding the top unit allowable for the pool in which well is located by more than 25 percent. Operator is encouraged to take advantage of this 25 percent tolerance in order that well can be assigned increased allowables when authorized by the Division.

Gas volumes must be reported in MCF measured at a pressure base of 15.025 psia and a temperature of 60° F. Specific gravity base will be 0.60.

Report casing pressure in lieu of tubing pressure for any well producing through casing.

(See Rule 301, Rule 1116 & appropriate pool rules.)

I hereby certify that the above information is true and complete to the best of my knowledge and belief.

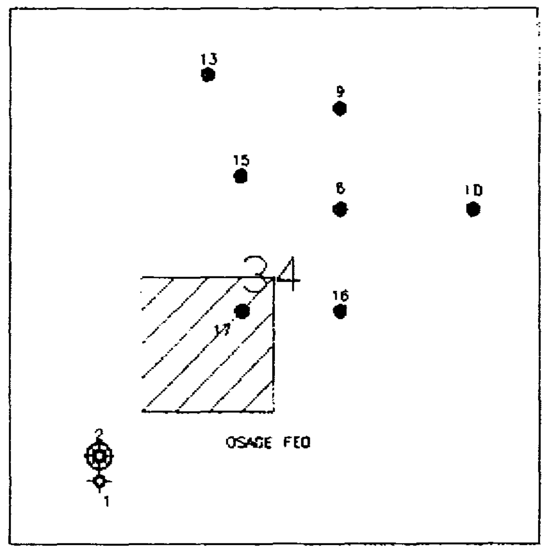
Judy Owen-Cox
Signature

JUDY OWEN-COX / PRODUCTION ANALYST
Printed name and title

3-28-91
Date

(505)622-2202
Telephone No.

Township 19 South, Range 29 East



SIETE OIL & GAS CORPORATION

EDDY COUNTY, NEW MEXICO

PARKWAY DELAWARE – BONE SPRING

- DELAWARE PRODUCTION
- BONE SPRING PRODUCTION
- WOLFCAMP PRODUCTION
- STRAWN PRODUCTION
- ATOKA PRODUCTION

FILE NAME: OSAGE17 (2)

DATA REPORT

DATE: 03/27/91
TIME: 16:27.10

CASE NAME: 7BOOSAGE17

101 OSAGE #17
102 SIETE OIL & GAS

117 CASE $COM1
* 107 SIETE OIL & GAS
* 120 04 91 12 04 01 91 10 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	2000.00	.000	OIL	4/ 1/91

	PHASE NAME	CUM PROD (MUNITS)	REV. INT FRACTION	PRICE ($/UNIT)	SEV. TAX (PCT)	NO. OF WELLS	RATIO TO MAJOR PH
221	OIL	.000	.75000000	20.000	6.700	1.0	
222	GAS	.000	.75000000	1.350	8.000	.0	

	PH. NAME	CURVE TP		DECLINE%	QI RATE	QT RATE	CUM. LIMIT		(M OR Y)	CALC VALUE	
410	OIL	EXP		20.000	7.000	EL	X	X	D		
CALC	OIL	EXP	END=	20.000	7.000	4.698	1.787	YRS	D	3.765	MBBL
411	OIL	EXP		20.000	11.000	EL	X	X	D		
CALC	OIL	EXP	END=	20.000	11.000	4.698	5.599	YRS	D	14.073	MBBL
412	GAS	EXP		20.000	38.000	EL	X	X	D		
CALC	GAS	EXP	END=	20.000	38.000	12.000	5.166	YRS	D	42.529	MMCF
413	GAS	EXP		20.000	20.000	EL	X	X	D		
CALC	GAS	EXP	END=	20.000	20.000	12.000	7.455	YRS	D	55.614	MMCF

ECONOMIC LIFE (YRS): 5.750
GROSS OIL (MBBL): 14.073
GROSS GAS (MMCF): 46.528

OSAGE #17
SIETE OIL & GAS

DATE: 03/27/91
TIME: 16:27.10
FILE: OSAGE17
GET#: 2

RESERVES AND ECONOMICS

SIETE OIL & GAS

AS OF APRIL 1, 1991

-END-	---GROSS PRODUCTION---		----NET PRODUCTION----		--PRICES---		--------OPERATIONS, M$--------					10.00 PCT
MO-YR	OIL, MBBL	GAS, MMCF	OIL, MBBL	GAS, MMCF	OIL $/B	GAS $/M	NET OPER REVENUES	SEV+ADV+ WF TAXES	NET OPER EXPENSES	CAPITAL COSTS, M$	CASH FLOW BTAX, M$	CUM. DISC BTAX, M$
12-91	1.764	9.579	1.323	7.184	20.00	1.35	36.158	2.549	18.000	.000	15.609	15.061
12-92	1.938	10.515	1.454	7.886	20.00	1.35	39.726	2.800	24.000	.000	12.926	26.535
12-93	3.543	8.413	2.657	6.310	20.00	1.35	61.659	4.242	24.000	.000	33.417	53.502
12-94	2.903	6.730	2.177	5.048	20.00	1.35	50.355	3.462	24.000	.000	22.893	70.297
12-95	2.322	5.384	1.742	4.038	20.00	1.35	40.291	2.770	24.000	.000	13.521	79.315
12-96	1.603	5.907	1.202	4.430	20.00	1.35	30.021	2.089	24.000	.000	3.932	81.699
12-97												
12-98												
12-99												
12- 0												
12- 1												
12- 2												
12- 3												
12- 4												
12- 5												
S TOT	14.073	46.528	10.555	34.896	20.00	1.35	258.210	17.912	138.000	.000	102.298	81.699
REM.	.000	.000	.000	.000	.00	.00	.000	.000	.000	.000	.000	81.699
TOTAL	14.073	46.528	10.555	34.896	20.00	1.35	258.210	17.912	138.000	.000	102.298	81.699

	OIL	GAS
CUM.	.000	.000
ULT.	14.073	46.528

NET OIL REVENUES (M$)	211.100
NET GAS REVENUES (M$)	47.110
TOTAL REVENUES (M$)	258.210

BTAX RATE OF RETURN (PCT)	100.00	PROJECT LIFE (YEARS)	5.750
BTAX PAYOUT YEARS	.00	DISCOUNT RATE (PCT)	10.000
BTAX PAYOUT YEARS (DISC)	.00	GROSS OIL WELLS	1.000
BTAX NET INCOME/INVEST	.00	GROSS GAS WELLS	.000
BTAX NET INCOME/INVEST (DISC)	.00	GROSS WELLS	1.000
INITIAL W.I. FRACTION	1.000000	INITIAL NET OIL FRACTION	.750000
FINAL W.I. FRACTION	1.000000	FINAL NET OIL FRACTION	.750000
PRODUCTION START DATE	4- 1-91	INITIAL NET GAS FRACTION	.750000
MONTHS IN FIRST LINE	9.00	FINAL NET GAS FRACTION	.750000

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

DISC RATE	PW OF NET BTAX, M$	DISC RATE	PW OF NET BTAX, M$
.0	102.298	30.0	57.161
2.0	97.505	35.0	53.064
5.0	90.998	40.0	49.499
8.0	85.210	45.0	46.376
10.0	81.699	50.0	43.624
12.0	78.437	60.0	39.013
15.0	73.955	70.0	35.320
18.0	69.916	80.0	32.306
20.0	67.439	90.0	29.811
25.0	61.904	100.0	27.716

[illegible]

FILE NAME: OSAGE17 (2)

DATA REPORT

DATE: 03/27/91
TIME: 16:20.02

CASE NAME: 78OOSAGE17

101 OSAGE #17
102 SIETE OIL & GAS

117 CASE $COM1

	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	2000.00	.000	OIL	4/ 1/91

	PHASE NAME	CUM PROD (MUNITS)	REV. INT FRACTION	PRICE ($/UNIT)	SEV. TAX (PCT)	NO. OF WELLS	RATIO TO MAJOR PH
221	OIL	.000	.75000000	20.000	6.700	1.0	
222	GAS	.000	.75000000	1.350	8.000	.0	

	PH. NAME	CURVE TP		DECLINEX	QI RATE	QT RATE	CUM. LIMIT		(M OR Y)	CALC VALUE	
410	OIL	EXP		20.000	7.000	EL	X	X	D		
CALC	OIL	EXP	END=	20.000	7.000	4.698	1.787	YRS	D	3.765	MBBL
411	GAS	EXP		20.000	38.000	EL	X	X	D		
CALC	GAS	EXP	END=	20.000	38.000	12.000	5.166	YRS	D	42.529	MMCF

ECONOMIC LIFE (YRS): 1.750
GROSS OIL (MBBL): 3.702
GROSS GAS (MMCF): 20.094

26.5
58.1
84.6

OSAGE #17
SIETE OIL & GAS

DATE: 03/27/91
TIME: 16:20.02
FILE: OSAGE17
GET#: 2

RESERVES AND ECONOMICS

AS OF APRIL 1, 1991

-END-	---GROSS PRODUCTION---		----NET PRODUCTION----		--PRICES---		--------OPERATIONS, M$--------					10.00 PCT
MO-YR	OIL, MBBL	GAS, MMCF	OIL, MBBL	GAS, MMCF	OIL $/B	GAS $/M	NET OPER REVENUES	SEV+ADV+ WF TAXES	NET OPER EXPENSES	CAPITAL COSTS, M$	CASH FLOW BTAX, M$	CUM. DISC BTAX, M$
12-91	1.764	9.579	1.323	7.184	20.00	1.35	36.158	2.549	18.000	.000	15.609	15.064
12-92	1.938	10.515	1.454	7.886	20.00	1.35	39.726	2.800	24.000	.000	12.926	26.543
12-93												
12-94												
12-95												
12-96												
12-97												
12-98												
12-99												
12- 0												
12- 1												
12- 2												
12- 3												
12- 4												
12- 5												
S TOT	3.702	20.094	2.777	15.070	20.00	1.35	75.884	5.349	42.000	.000	28.535	26.543
REM.	.000	.000	.000	.000	.00	.00	.000	.000	.000	.000	.000	26.543
TOTAL	3.702	20.094	2.777	15.070	20.00	1.35	75.884	5.349	42.000	.000	28.535	26.543
CUM.	.000	.000										
ULT.	3.702	20.094										

NET OIL REVENUES (M$)	55.540
NET GAS REVENUES (M$)	20.344
TOTAL REVENUES (M$)	75.884

BTAX RATE OF RETURN (PCT)	100.00	PROJECT LIFE (YEARS)	1.750
BTAX PAYOUT YEARS	.00	DISCOUNT RATE (PCT)	10.000
BTAX PAYOUT YEARS (DISC)	.00	GROSS OIL WELLS	1.000
BTAX NET INCOME/INVEST	.00	GROSS GAS WELLS	.000
BTAX NET INCOME/INVEST (DISC)	.00	GROSS WELLS	1.000
INITIAL W.I. FRACTION	1.000000	INITIAL NET OIL FRACTION	.750000
FINAL W.I. FRACTION	1.000000	FINAL NET OIL FRACTION	.750000
PRODUCTION START DATE	4- 1-91	INITIAL NET GAS FRACTION	.750000
MONTHS IN FIRST LINE	9.00	FINAL NET GAS FRACTION	.750000

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

DISC RATE	PW OF NET BTAX, M$	DISC RATE	PW OF NET BTAX, M$
.0	28.535	30.0	23.508
2.0	28.104	35.0	22.893
5.0	27.489	40.0	22.323
8.0	26.910	45.0	21.794
10.0	26.543	50.0	21.299
12.0	26.189	60.0	20.404
15.0	25.682	70.0	19.614
18.0	25.201	80.0	18.912
20.0	24.895	90.0	18.284
25.0	24.173	100.0	17.716

FILE NAME: OSAGE17 (3)

DATA REPORT

DATE: 03/27/91
TIME: 16:20.02

CASE NAME: 11BCOSAGE17

101 OSAGE #17
102 SIETE OIL & GAS CORP

117 CASE $COM1

	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	2000.00	.000	OIL	4/ 1/91

	PHASE NAME	CUM PROD (MUNITS)	REV. INT FRACTION	PRICE ($/UNIT)	SEV. TAX (PCT)	NO. OF WELLS	RATIO TO MAJOR PH
221	OIL	.000	.75000000	20.000	6.700	1.0	
222	GAS	.000	.75000000	1.350	8.000	.0	

	PH. NAME	CURVE TP		DECLINE%	QI RATE	QT RATE	CUM. LIMIT		(M OR Y)	CALC VALUE	
410	OIL	EXP		20.000	11.000	EL	X	X	D		
CALC	OIL	EXP	END=	20.000	11.000	4.698	3.812	YRS	D	10.308	MBBL
411	GAS	EXP		20.000	20.000	EL	X	X	D		
CALC	GAS	EXP	END=	20.000	20.000	12.000	2.289	YRS	D	13.086	MMCF

OSAGE #17
SIETE OIL & GAS CORP

DATE: 03/27/91
TIME: 16:20.02
FILE: OSAGE17
GET#: 3

RESERVES AND ECONOMICS

AS OF APRIL 1, 1991

-END-	---GROSS PRODUCTION---		----NET PRODUCTION----		--PRICES---		--------OPERATIONS, M$--------					10.00 PCT
MO-YR	OIL, MBBL	GAS, MMCF	OIL, MBBL	GAS, MMCF	OIL $/B	GAS $/M	NET OPER REVENUES	SEV+ADV+ WF TAXES	NET OPER EXPENSES	CAPITAL COSTS, M$	CASH FLOW BTAX, M$	CUM. DISC BTAX, M$
12-91	2.773	5.041	2.080	3.781	20.00	1.35	46.704	3.195	18.000	.000	25.509	24.619
12-92	3.044	5.535	2.283	4.151	20.00	1.35	51.264	3.507	24.000	.000	23.757	45.716
12-93	2.435	2.510	1.826	1.883	20.00	1.35	39.062	2.650	24.000	.000	12.412	55.736
12-94	1.948	.000	1.461	.000	20.00	1.35	29.220	1.958	24.000	.000	3.262	58.130
12-95	.108	.000	.081	.000	20.00	1.35	1.620	.109	1.494	.000	.017	58.142
12-96												
12-97												
12-98												
12-99												
12- 0												
12- 1												
12- 2												
12- 3												
12- 4												
12- 5												
S TOT	10.308	13.086	7.731	9.815	20.00	1.35	167.870	11.419	91.494	.000	64.957	58.142
REM.	.000	.000	.000	.000	.00	.00	.000	.000	.000	.000	.000	58.142
TOTAL	10.308	13.086	7.731	9.815	20.00	1.35	167.870	11.419	91.494	.000	64.957	58.142

CUM.	.000	.000
ULT.	10.308	13.086

NET OIL REVENUES (M$)	154.620
NET GAS REVENUES (M$)	13.250
TOTAL REVENUES (M$)	167.870

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	4- 1-91
MONTHS IN FIRST LINE	9.00

PROJECT LIFE (YEARS)	3.812
DISCOUNT RATE (PCT)	10.000
GROSS OIL WELLS	1.000
GROSS GAS WELLS	.000
GROSS WELLS	1.000
INITIAL NET OIL FRACTION	.750000
FINAL NET OIL FRACTION	.750000
INITIAL NET GAS FRACTION	.750000
FINAL NET GAS FRACTION	.750000

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

DISC RATE	PW OF NET BTAX, M$	DISC RATE	PW OF NET BTAX, M$
.0	64.957	30.0	48.618
2.0	63.444	35.0	46.811
5.0	61.323	40.0	45.171
8.0	59.365	45.0	43.676
10.0	58.142	50.0	42.306
12.0	56.978	60.0	39.891
15.0	55.336	70.0	37.823
18.0	53.807	80.0	36.035
20.0	52.846	90.0	34.473
25.0	50.619	100.0	33.095