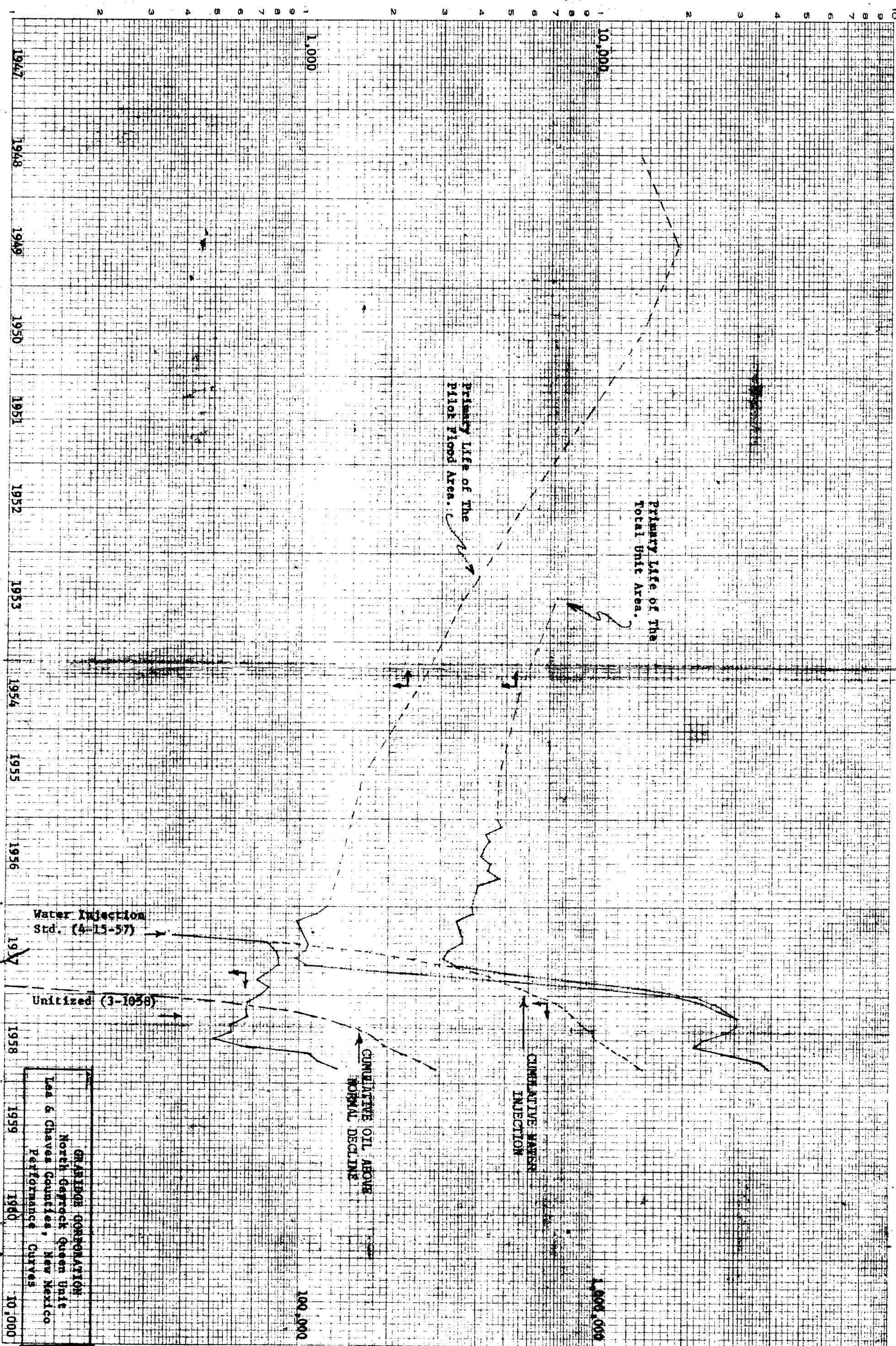


Oil Production ( Bbls/Mo. )



Water Injected ( Bbls/Mo. )  
Cumulative Oil Produced & Water Injected, bbls.

Exhibit III

GRANITE CORPORATION  
North Garretts Queen Unit  
Los & Chaves Counties, New Mexico  
Performance Curves