

Walters

DRILLING INC.

P. O. BOX 717

FARMINGTON, NEW MEXICO 87499

(505) 327-5218

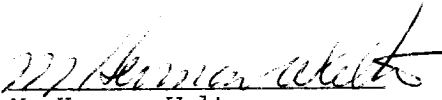
October 29, 1992

Maralex Resources, Inc.
P. O. Box 421
Blanco, New Mexico 87412

Re: Federal 29-9-~~25~~-2

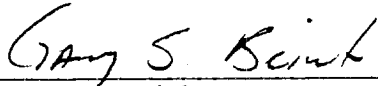
DEVIATION SURVEY

<u>Depth</u>	<u>Degrees</u>
268'	1°
783'	3/4°
1274'	2 1/4°
1493'	3 1/8°
1585'	2 3/4°
1710'	3°
1803'	2 1/4°
1959'	2 1/4°
2175'	1 3/4°
2540'	1 1/2°



M. Herman Walters
President

Subscribed and sworn before me on this 29th day of October, 1992.



Gary S. Brink
San Juan County, New Mexico
My Commission Expires August 15, 1993.

RECEIVED
JAN 13 1993
OIL CON. DIV.
DIST. 3