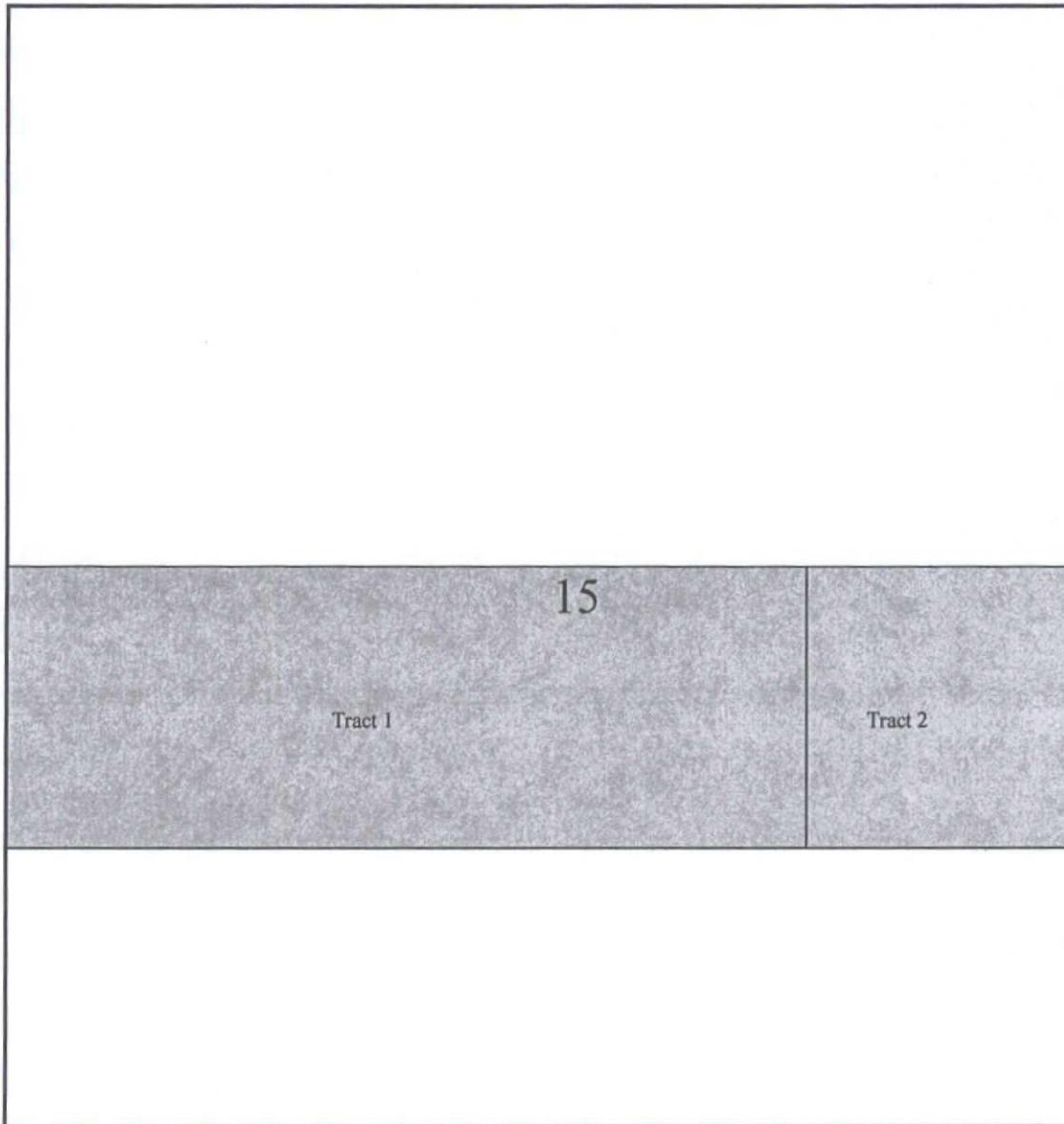


EXHIBIT 2  
Pilum 15 Fee #1H  
N ½ of the S ½ of Section 15  
T18S, R26E, Eddy County



Tract 1  
100.00% COG Operating LLC

Tract 2  
17.50% Heirs or devisees of Robert K. Everest, Jr.  
17.50% Mary Louise Parks Trust dtd 2/14/97  
17.50% Sharbro Energy LLC  
15.00% Heirs or devisees of W.T. Campbell  
15.00% Heirs or devisees of Jane E. Campbell  
11.67% E.A. and A.L. Everest Living Trust  
u/t/a dated May 26, 2000  
5.83% Yates Industries, LLC

Interest in N2S2 of Section 15, T18S, R26E

75.000% COG Operating LLC  
4.375% Heirs or Devises of Robert K. Everest, Jr.  
4.375% The Mary Louise Parks Trust dtd 2/14/97  
4.375% *Sharbro Energy LLC*  
3.750% Heirs or Devises of W.T. Campbell  
3.750% Heirs or Devises of Jane E. Campbell  
2.917% E.A. and A.L. Everest Living Trust u/t/a dated May 26, 2000  
1.458% *Yates Industries, LLC*

*Uncommitted owner in proposed non-standard spacing unit*  
**Unmarketable Title**

Uncommitted Tract 2 Royalty Owners

Heirs or Devises of Robert K. Everest, Jr.  
Robert Everest Parks  
Stephen A. Everest, Sr., Life Tenant  
E.A. & A.L. Everest Living Trust  
u/t/a dated April 14, 1998, Remainderman  
Pyle Family Trust