"GAS PROSPECT EVALUATION DATA SHEET"

Prospect: _____ Loc: Sec 32 Twp 25S Rge 37E

Well: Arnott Ramsay No. 13 Actual Pool: Jalmat (Gas)

Producing Zone: Jalmat (Y-7R-Qn) First Production: 1-90

I. ENGINEERING/GEOLOGICAL

1. Acreage Factor 1.0
2. Initial SIWHP (psig) 240
3. Line Pressure (psig) 102
4. Coeff. "C" (SCFPD/psia^2) 72
5. P/z Slope (MCF/psia) 10,000
6. Reserves (BCF) 2.17 BCF
7. Compressor (Years) 4.30
8. Initial Allowable 600 Allowable Decline Rate 0
   Q_M equals MRA @ Time 6.74 Yrs Qi = 600
   Decline Rate: 26.80
9. GOR/Yield
10. Economic Parameters:
    Discount Rate 10% Start Date 1-1-90 As-Of Date 9-15-90
11. Comments:

II. LAND

1. P.U. Description NE/4, S/2 SE/4 & NW/4 SE/4 Section 32, T-25-S, R-37-E
2. Date Acquired -- 3. Gross Acres 280
4. Initial Ownership: WI NRI
5. Additional Ownership: WI -- NRI --
6. Total Participation: WI 75% NRI 56.25%
   Net WI Acres 210 Acreage Price ($/Ac) $374.18
   Net Acreage Cost ($) 78,577.80 Acreage Cost @ 100% WI ($) 104,770.25

III. GAS PRICING

1. Gatherer Spot Marketing NNG Contract No. None
2. Contract Pricing None Spot Pricing Major Pipeline
3. FERC Pricing Section 103 4. Average WHBTU
5. Comments: Major Pipeline + DRI + AGA
6. Average Annual Price ($/MCF, inclusive of taxes):

1989	--	1990	1.900	1991	2.574	1992	2.808
1993	3.064	1994	3.331	1995	3.608	1996	3.842
1997	4.082	1998	4.329	1999	4.583	2000	4.844

7. Escalation Rate Beyond 2000 (%/Year) 5.4%/yr to life

IV. OIL PRICING

1. Average Annual Price ($/BBL):

1989	--	1990	--	1991	--	1992	--
1993	--	1994	--	1995	--	1996	--

2. Escalation Rate Beyond 1996 (%/Year) N/A

V. INVESTMENT COSTS/OPERATING COSTS

Tangible Cost $62,095
Intangible Cost $271,995

Completed Well Cost $334,091
Leasehold (100%) Cost) $104,770
Compression Cost 23,895 (Gath) + 55,637* (Comp) = 79,532 (Total)

Total Well Cost $518,392

Operating/Overhead Cost ($/Mo.) $1300/mo. initial increasing to 3050/mo. @ 4.30 yrs
Escalation Rate (%/Year) 4%/yr

Beginning Escalation Date 1-1-90

*Cost of well compression installation at 4.30 years

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540:ARNRAMGP

Pa(psia)=	23
Pi(psia)=	240
M(mcf/psia)=	10,000
C(scf/d/psia^2)=	74
PRORAT-FAC=	1.00
Q(ai)(mcfd)=	600
LP(psig)=	102
D(%/year)=	0
MONTHS (1st YR)=	12
EWAS(%)=	0
LOE($/MO)=	1,300
LOE($/MCF)=	0.07

08-Nov-90

ARNOTT RAMSAY # 13
WELL DELIVERABILITY VS. MARKET RATEABLE TAKE
JALMAT FIELD
LEA COUNTY, NEW MEXICO

P17-RAM1

DEL DATE: 1-1-90

YEAR	dT	Qa	YEARLY dQ	YEARLY SUM dQ	dP	SUM dP	Pe	Qd(lp)	Qd(10)	dT	SUM dT	dT(YRS) CAPACITY	dT(YRS) NON-CAP	TOTAL YEARS
	0													
1990	1	600	219000	219000	21.9	21.9	218.1	2538	3481	0	0	0.0	1.0	1.0
1991	2	600	219000	438000	21.9	43.8	196.2	1867	2809	0	0	0.0	2.0	2.0
1992	3	600	219000	657000	21.9	65.7	174.3	1266	2209	0	0	0.0	3.0	3.0
1993	4	600	219000	876000	21.9	87.6	152.4	737	1680	0	0	0.0	4.0	4.0
1994	5	600	219000	1095000	21.9	109.5	130.5	278	1221	0	0	0.0	5.0	5.0
1995	6	600	219000	1314000	21.9	131.4	108.6	0	834	0	0	0.0	6.0	6.0
1996	7	600	219000	1533000	21.9	153.3	86.7	0	517	278	278	0.8	0.0	6.8
1997	8	600	219000	1752000	21.9	175.2	64.8	0	272	594	872	2.4	0.0	8.4
1998	9	600	219000	1971000	21.9	197.1	42.9	0	97	2257	0	0.0	0.0	0.0
1999	10	600	219000	2190000	21.9	219.0	21.0	0	0	0	0	0.0	0.0	0.0
2000	11	600	219000	2409000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2001	12	600	219000	2628000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2002	13	600	219000	2847000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2003	14	600	219000	3066000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2004	15	600	219000	3285000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2005	16	600	219000	3504000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2006	17	600	219000	3723000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2007	18	600	219000	3942000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2008	19	600	219000	4161000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2009	20	600	219000	4380000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2010	21	600	219000	4599000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2011	22	600	219000	4818000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2012	23	600	219000	5037000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2013	24	600	219000	5256000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2014	25	600	219000	5475000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2015	26	600	219000	5694000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2016	27	600	219000	5913000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2017	28	600	219000	6132000	21.9	0.0	0.0	0	0	0	0	0.0	0.0	0.0
2018	29	600	219000											

* COMPRESSION (YRS) =	4.30
** CAPACITY (YRS) =	6.74
LOE @ COMPRESSION($/MO)=	$3,050
GAS RESERVES (MMCF)=	2,170

COMPUTATION OF RESERVES
DOYLE HARTMAN - ARNOTT RAMSAY NO. 13
O-32-25S-37E
JALMAT GAS POOL
LEA COUNTY, NEW MEXICO

OPERATOR	WELL NAME	WELL LOCATION	M= SLOPE MCF/psi
ALPHA 21	El Paso Tom Fed. #7	L-33-25-37	8,118
ALPHA 21	El Paso Tom Fed. #6	J-33-25-37	11,000
MERIDIAN	Farnsworth "C" #2	G-04-26-37	9,750
MERIDIAN	Farnsworth "C" #1	N-04-26-37	15,314
CHEVRON	Arnott Ramsay NCT-B #1	M-32-25-37	14,118
HARTMAN	Legal #5	P-31-25-37	12,903
	AVERAGE OF ALL WELLS		11,867
	AVERAGE USED FOR CALCULATION		10,000

RECOVERABLE RESERVES = 10,000 x (240-23) = 2.17 BCF

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