

EXHIBIT "B" SCHEDULE OF OWNERSHIP
SCHEDULE SHOWING ALL LANDS AND LEASES
WITHIN THE PALADIN UNIT
LEA COUNTY, NEW MEXICO

Tract Number	Description of Lands	Acres	Serial Number and Expiration Date	Basic Royalty and Percentage	Lessee of Record	Overriding Royalty and Percentage	Working Interest and Percentage
1	T13S-R37E, N.M.P.M., Sec. 36: SW/4 NW/4	40	E-8176-4 HBP	State of New Mexico - 12.5% RI	Ambritt Energy - 5.678% Manzano Oil Corporation - 12.500% Milton Holdings, LP - 1.002% Paladin Energy Corp. - 68.320% Petroven 1996-A Program - 12.500% <u>100.000%</u>	William C Bahlburg - 3.125% Manzano Oil Corporation - 4.688%	Ambritt Energy - 5.678% William C Bahlburg - 12.500% Milton Holdings, LP - 1.002% Paladin Energy Corp. - 68.320% Petroven 1996-A Program - 12.500% <u>100.000%</u>
2	T13S-R37E, N.M.P.M., Sec. 35: SE/4 NE/4	40	Fee HBP	H.C. Powder et al -12.5% RI (1/4 MI)	Ambritt Energy - 5.501% Manzano Oil Corporation - 12.109% Milton Holdings, LP - 0.971% Paladin Energy Corp. - 69.310% Petroven 1996-A Program - 12.109% <u>100.000%</u>	William C Bahlburg - 2.246% Manzano Oil Corporation - 3.369%	Ambritt Energy - 5.501% William C Bahlburg - 12.109% Milton Holdings, LP - 0.971% Paladin Energy Corp. - 69.310% Petroven 1996-A Program - 12.109% <u>100.000%</u>
			Fee HBP	J.L. Reed -25.0% RI (1/2 MI)	Ambritt Energy - 5.501% Manzano Oil Corporation - 12.109% Milton Holdings, LP - 0.971% Paladin Energy Corp. - 69.310% Petroven 1996-A Program - 12.109% <u>100.000%</u>	William C Bahlburg - 2.246% Manzano Oil Corporation - 3.369%	Ambritt Energy - 5.501% William C Bahlburg - 12.109% Milton Holdings, LP - 0.971% Paladin Energy Corp. - 69.310% Petroven 1996-A Program - 12.109% <u>100.000%</u>
			Fee HBP	Atlantic Richfield Co. - 0.0% RI (1/4 MI)	Ambritt Energy - 5.501% Manzano Oil Corporation - 12.109% Milton Holdings, LP - 0.971% Paladin Energy Corp. - 69.310% Petroven 1996-A Program - 12.109% <u>100.000%</u>	William C Bahlburg - 2.246% Manzano Oil Corporation - 3.369%	Ambritt Energy - 5.501% William C Bahlburg - 12.109% Milton Holdings, LP - 0.971% Paladin Energy Corp. - 69.310% Petroven 1996-A Program - 12.109% <u>100.000%</u>
TOTAL ACREAGE		80					
RECAPITULATION:							
Total State Acreage		40	50%				
Total Fee Acreage		40	50%				
Total Acres		80	100%				

**BEFORE THE
OIL CONSERVATION DIVISION**
Santa Fe, New Mexico

Case Nos. 11870 and 11871 Exhibit No. 3

Submitted by: Paladin Energy Corp.

Hearing Date: November 6, 1997