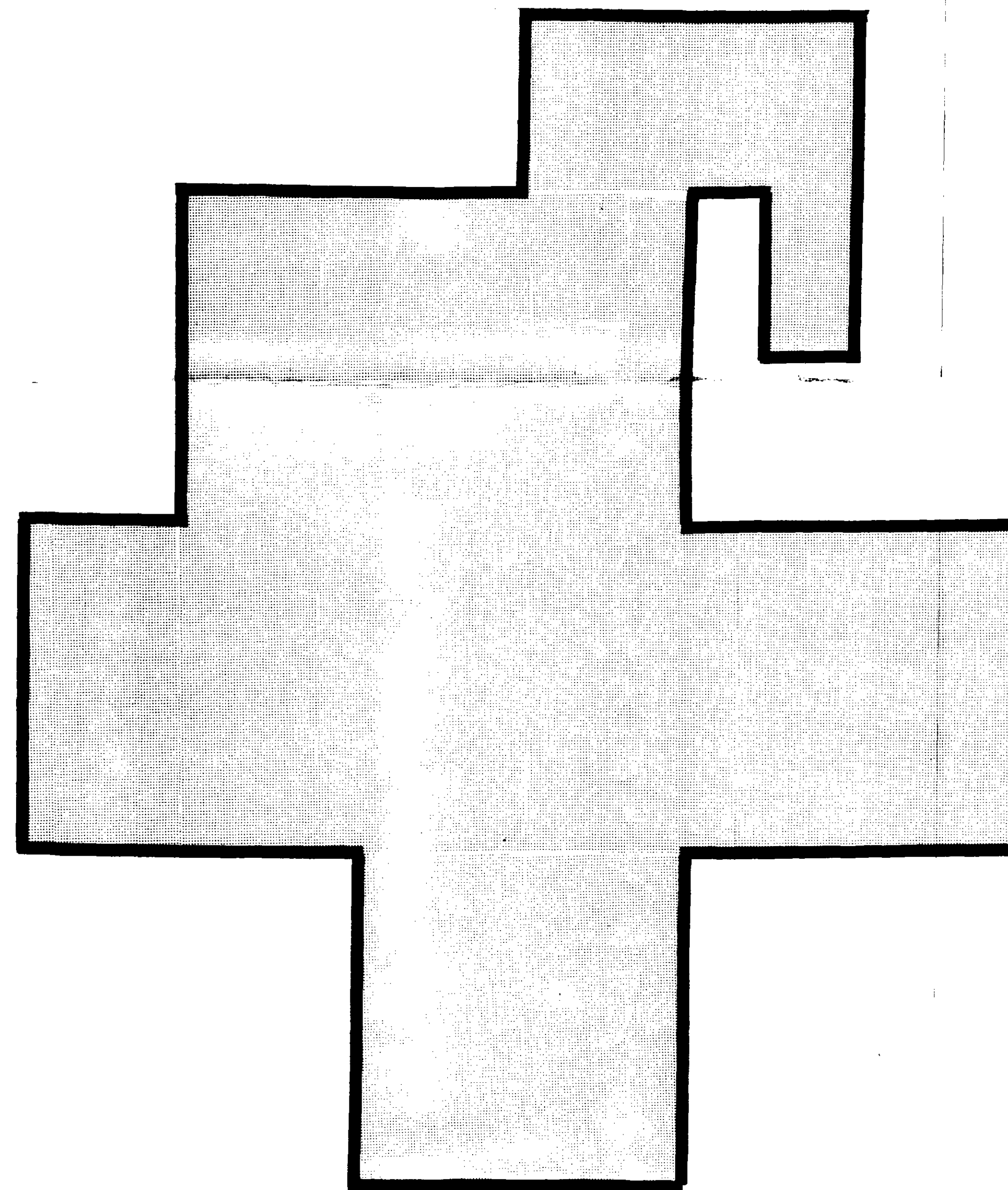
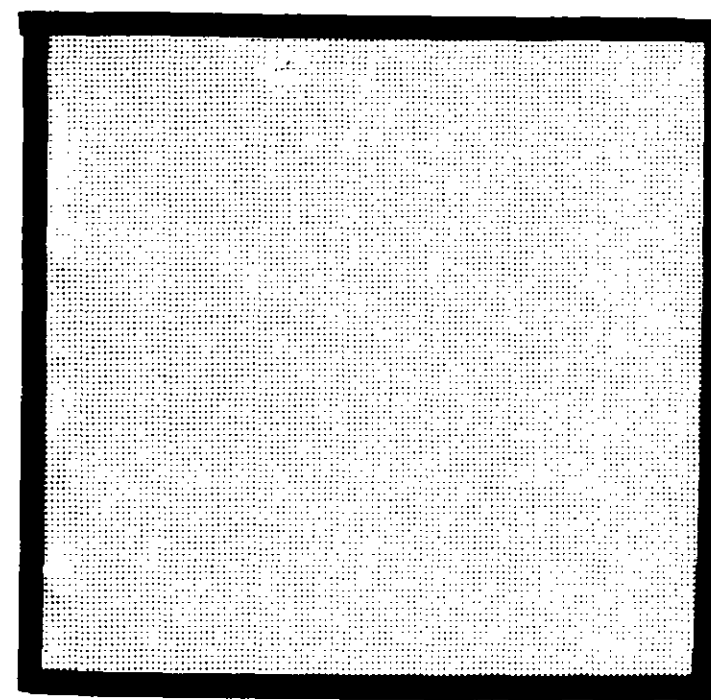
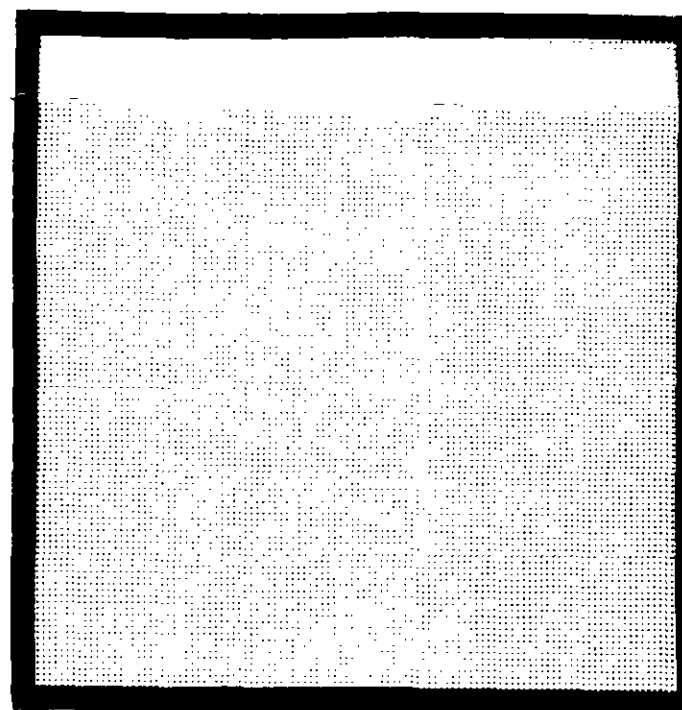
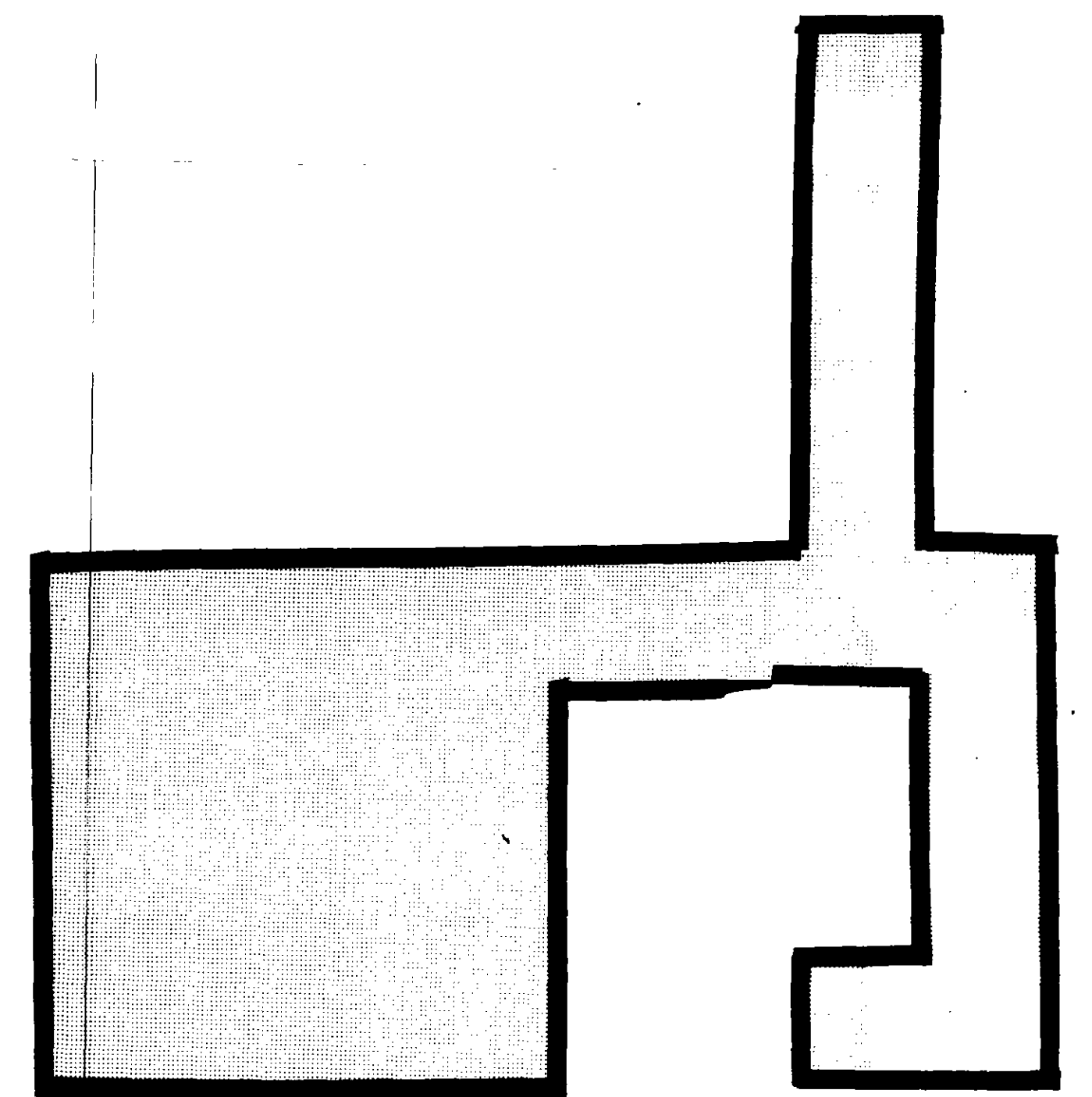
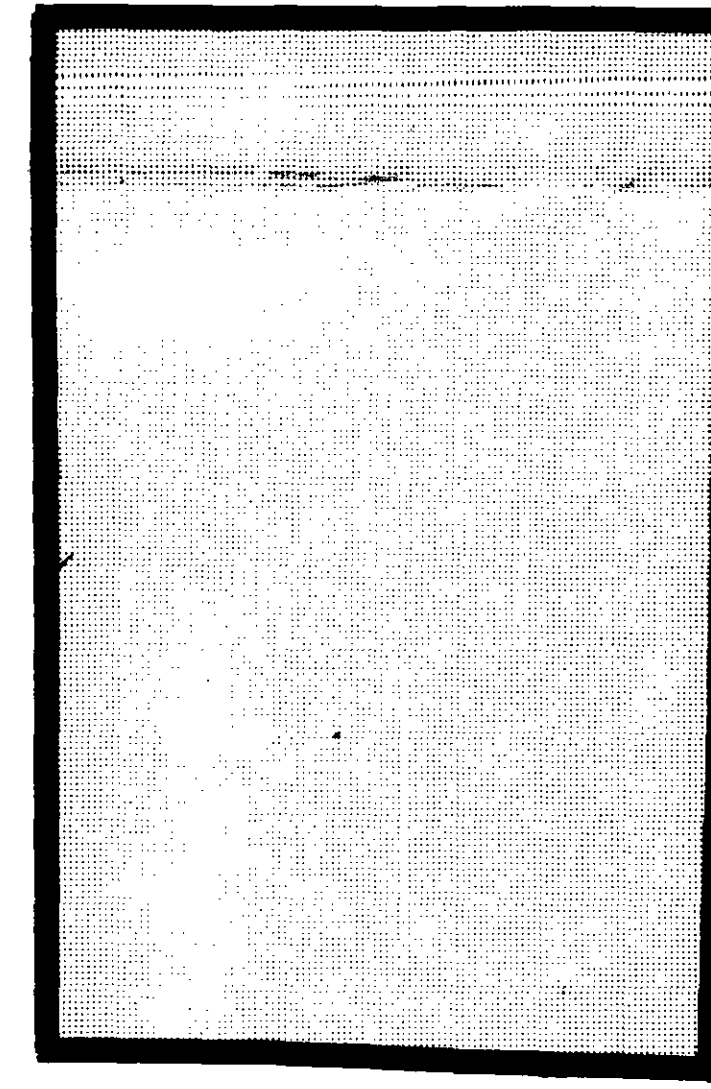
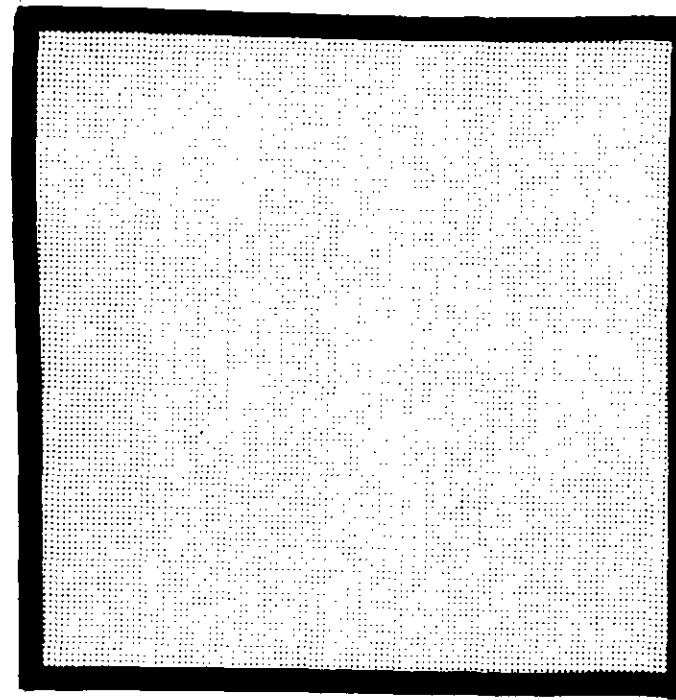
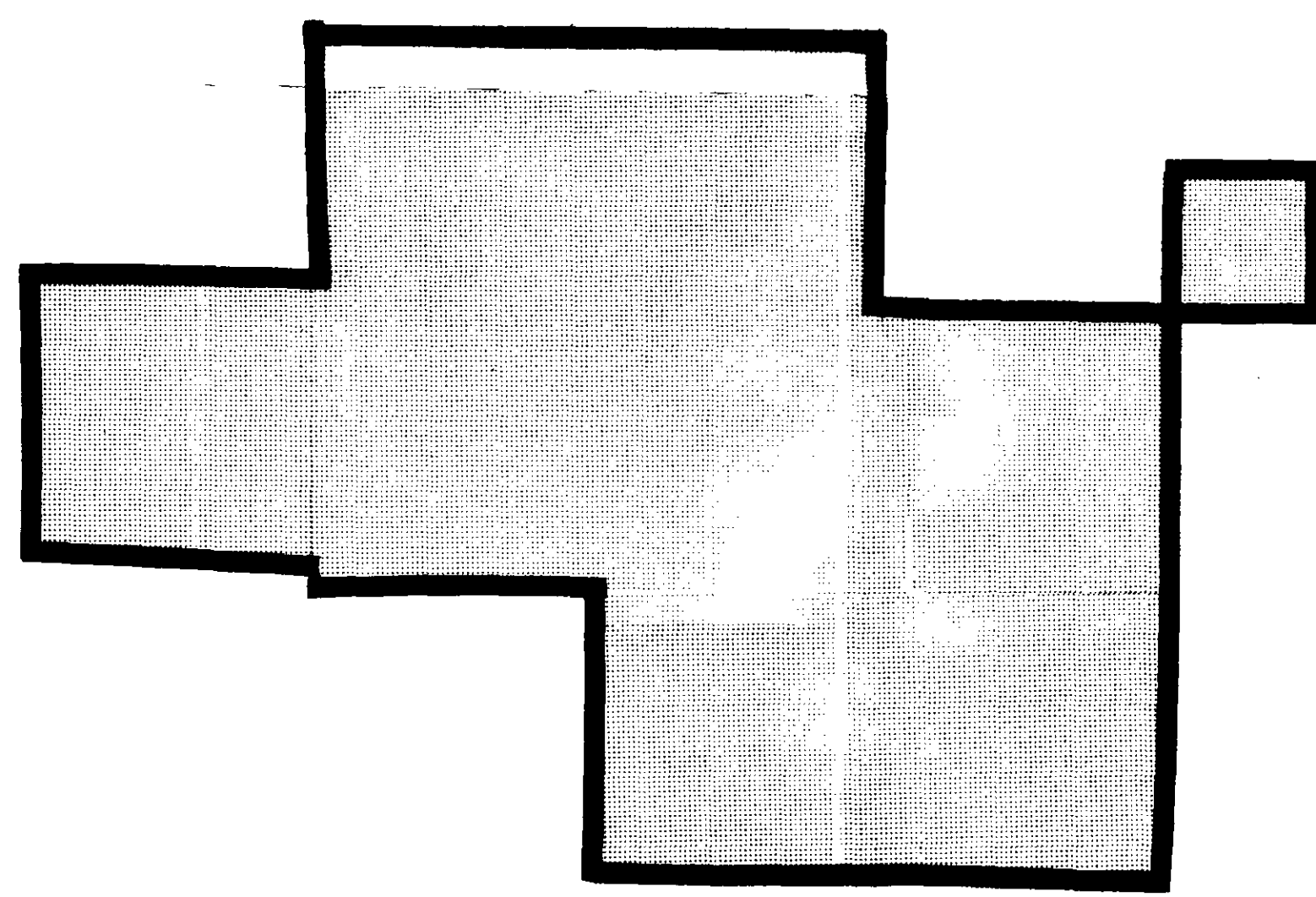
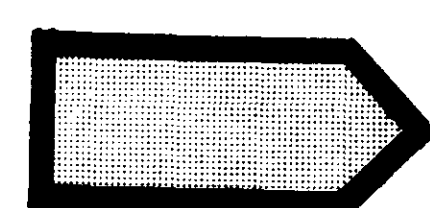




OVERLAY NO. 4
STATE OWNED LEASES



LEASE OUTLINE

WATTS PETROLEUM CORP.
BEFORE THE COMMISSION
INOCO CASE NO. 10446-10449
DATE: 01/01/93 DE NOVO
EXHIBIT NO. _____