

DRILLING COST SUMMARY

N. E. LOVINGTON/SHIPP FIELDS

Well Name/ Operator	Proposed Depth	AFE Date	AFE Cost Dry Hole M\$	AFE Cost Producer M\$	Actual Cost Dry Hole M\$	Actual Cost Producer M\$	Over /<Under> Estimate M\$	Remarks
Meyers #1 Pennzoil	11,500'	8/05/86	357.5	664.3		563.5	<100.8>	
State "16" #3 Pennzoil	11,900'	10/21/86	377.7	664.7		623.1	< 41.6>	
Waldron #2 Pennzoil	11,600'	1/20/87	356.0	636.0		650.0	14	
Shipp 34-4 Union Texas Petrol.	11,500'	4/30/87	344.3	599.4	Actual costs not available to Pennzoil			No Tank Battery was required.
B. E. Shipp "28" #1 Amerind	11,500'	5/01/87	275.0	545.0	318.5		43.5	
Byers #1 Pennzoil	11,500'	5/29/87	368.0	675.4		600.6	<74.8>	Surface Equipment Charges are Outstanding; they are expected to be be less than \$74,800. IT EXCEEDS
Burton AER Com #1 Yates Petrol.	11,800'	6/26/87	345.3	653.3	316.2		<29.1>	Yates estimated actual completed cost to be over AFE estimate due to increased tubular costs.

OKED
OIL COMPANY DIVISION
EXHIBIT NO. 25

CASE NO. _____