

PROPOSED 3-M BOPE AND CHOKE ARRANGEMENT

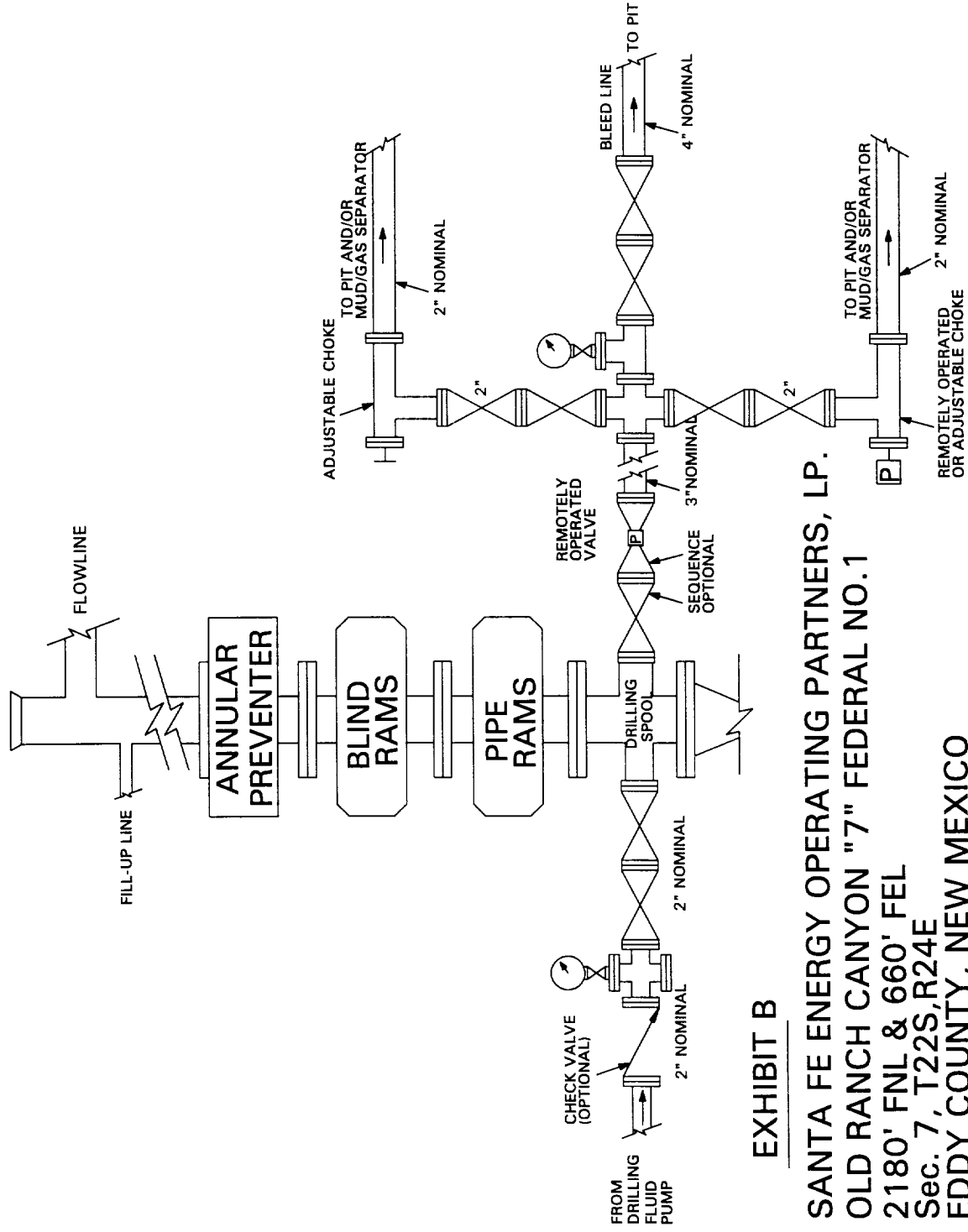


EXHIBIT B

SANTA FE ENERGY OPERATING PARTNERS, LP.

OLD RANCH CANYON "7" FEDERAL NO.1

2180' FNL & 660' FEL

Sec. 7, T22S, R24E

EDDY COUNTY, NEW MEXICO