

INCLINATION REPORT

Field Name _____ County Eddy State New Mexico
Operator Apexco, Inc. Address 1121 First National Tower Tulsa, Oklahoma
Lease Name & No. Walterschied Well No. 1 Survey Totco

RECORD OF INCLINATION

Depth (feet)	Angle of Inclination (degrees)	Displacement (feet)	Accumulative Displacement (feet)
395	1/4	1.73	1.73
772	1/4	1.66	3.39
1074	2	10.54	13.93
1177	2 1/4	4.05	17.98
1426	2	8.69	26.67
1483	1 3/4	1.89	28.56
1551	2	2.20	30.76
1612	2	2.13	32.89
1675	2 1/2	2.75	35.64
1770	2 1/2	4.14	39.78
1831	2 3/4	2.93	42.71
1894	2 3/4	3.02	44.74
1937	3	4.86	49.60
2018	2 3/4	1.49	51.09
2110	2 3/4	4.42	55.51
2174	2 3/4	3.07	58.58
2269	2 1/2	4.14	62.72
2337	2 1/2	2.96	65.68
2651	1 1/2	3.23	73.91
2744	1 1/4	2.03	75.94
2977	1	4.08	80.02
3250	1 1/4	5.95	85.97
3750	1	8.75	94.72
4250	1	8.75	103.47
4570	3/4	4.19	107.66
5060	1 1/2	12.84	120.50
5510	1 1/4	9.81	130.31
5620	1	1.92	132.23
5784	3/4	2.15	134.38
5919	1 1/4	2.94	137.32
6084	1 1/4	3.60	140.92
6551	1 1/2	12.24	153.16
7079	1 3/4	16.10	169.26
7382	3/4	3.97	173.23
7854	3/4	6.18	179.41
8002	1	2.59	182.00
8314	2	10.89	192.89
8907	1 1/2	15.54	208.43
9518	1 1/4	13.32	221.75
10,010	3	25.73	247.48
10,055	2 3/4	2.16	249.64
10,115	3	3.14	252.78
10,190	3 1/2	4.57	257.35
10,251	3	3.19	260.54
10,375	2	4.33	263.98
10,439	2 1/2	2.79	266.77
10,590	2 3/4	7.25	274.02
10,743	1 3/4	4.67	278.69
11,050	2	10.71	289.40
11,370	2	11.17	300.57
11,960	2	20.59	321.16
12,240	2	9.77	330.93
12,303	2 3/4	3.02	333.95
12,460	2 1/2	6.85	340.80

Total displacement 340.80

Survey was run in Open Hole Distance to the nearest lease line _____ feet