

S/2 of Section 14, T-24-S, R-28-E
Eddy County, New Mexico

Tract 1: N/2NE/4NE/4SE/4 (1369), N/2SE/4NE/4SE/4 (1371), W/2SE/4SE/4 (196),
N/2NE/4NW/4SE/4 (1385), S/2NW/4NW/4SE/4 (1396), S/2SW/4NW/4SE/4
(1398), SW/4SW/4 (190 - 195), containing 85 acres, more or less

Leasehold rights:	Aminoil USA, Inc.	All
Mineral and Royalty rights:	Trustees of the Conquistador Council, Boy Scouts of America, Trust Fund	All of 3/16 (18.75%)

Tract 2: N/2SW/4, containing 80 acres, more or less

Leasehold rights:	Pogo Producing Company	1/2
	Santa Fe Energy Company	1/2
Mineral and Royalty rights:	Roy C. Lightfoot et ux, Sybil Lightfoot (Pogo lease No. NM-4377)	86.875% of 1/4 (21.71875%)
	Eric Carter (Non- participating interest)	13.125% of 1/4 (3.28125%)

Tract 3: SW/4SE/4, SE/4SW/4, containing 80 acres, more or less

Leasehold rights:	Pogo Producing Company	1/2
	Santa Fe Energy Company	1/2
Mineral and Royalty rights:	Mrs. E. C. (Camille) Butler (Pogo Lease No. NM-4378)	86.875% of 1/4 (21.71875%)
	Eric Carter (Non- participating)	13.125% of 1/4 (3.28125%)

Tract 4: S/2NE/4NE/4SE/4 (1370), containing 5 acres, more or less

Leasehold rights:	Adams Exploration Company	1/2
	HNG Oil Company	1/2
Mineral and Royalty Rights:	Josie Q. Finlay, Life Est. (Remainderman: Roy E. McLain et ux)	1/4 of 5/16 (7.8125%)
	Roy E. McLain et ux, Frances A. McLain	1/4 of 5/16 (7.8125%)
	James R. Craft, whose wife is Dotte C. Craft	1/2 of 1/5 (10%)

Tract 5: N/2SW/4NW/4SE/4 (1397), containing 5 acres, more or less

Leasehold rights:	William H. Bennett	All
Mineral and Royalty Rights:	Pogo Producing Company (50%) Santa Fe Energy Company (50%)	All of 3/16 (18.75%)