

INCLINATION REPORT

OPERATOR: Santa Fe Energy *by H. K. ...* ADDRESS: 500 W. Illinois, Ste 500
Midland, Texas 79701

LEASE NAME: Sterling Silver Fed WELL NO.: #2 FIELD: *...*
LOCATION: Eddy County, New Mexico *...*

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MAY 18 1987

Measured Depth	Angle of Inc.	O C D. Displacement Per 100 ft.	Accumulative Displacement
250 *	0.50	0.87 *	2:1750
650 *	0.75	1.31 *	7.4150
1145 *	1.50	2.62 *	20.3840
1637 *	2.00	3.49 *	37.5548
2135 *	2.25	3.93 *	57.1262
2212 *	1.75	3.05 *	59.4747
2674 *	1.25	2.18 *	69.5463
3129 *	1.00	1.75 *	77.5088
3624 *	3.00	5.23 *	103.3973
4082 *	3.00	5.23 *	127.3507
4258 *	2.50	4.36 *	135.0243
4353 *	3.00	5.23 *	139.9928
4543 *	2.50	4.36 *	148.2768
5043 *	1.50	2.62 *	161.3768
5541 *	1.25	2.18 *	172.2332
5979 *	1.25	2.18 *	181.7816
6975 *	1.50	2.62 *	207.8768
7473 *	0.75	1.31 *	214.4006
7979 *	1.25	2.18 *	225.4314
8240 *	1.50	2.62 *	232.2696
8712 *	0.50	0.87 *	236.3760
9130 *	1.50	2.62 *	247.3276
9400 *	1.75	3.05 *	255.5626
9894 *	2.75	4.80 *	279.2746
10300 *	1.25	2.18 *	288.1254
10491 *	1.00	1.75 *	291.4679
10930 *	2.25	3.93 *	308.7206
11428 *	1.50	2.62 *	321.7682
11975 *	3.25	5.67 *	352.7831
12475 *	3.50	6.10 *	383.2831
12600 *	3.25	5.67 *	390.3706
13265 *	4.25	7.41 *	439.6471
13400 *	3.00	5.23 *	446.7076
13527 *	2.50	4.36 *	452.2448
13675 *	1.00	1.75 *	454.8348
13778 *	1.25	2.18 *	457.0802
13870 *	1.25	2.18 *	459.0858
13968 *	1.50	2.62 *	461.6534
14295 *	1.50	2.62 *	470.2208
14395 *	1.25	2.18 *	472.4008
14567 *	1.50	3.05 *	477.6468
14830 *	1.50	2.62 *	484.5374
15130 *	2.50	3.93 *	496.3274