

Tr. #1 WI Ownership
 NE/4 *SFEOP, LP
 Sec. 9 *EXXON

WI%
 .60
 .40
1.00

*Operating Rights from the
 surface down to 10,306'
 beneath the surface

St. of NM-V-2631

**SFEOP, LP

1.00
1.00

**Operating Rights below 10,306'
 beneath the surface

Royalty
 St. of N.M.

Royalty %
 16.667%

Tr. #2
 W/2 NW/4
 Sec. 9

WI Ownership
 SFEOP, LP

WI%
1.00
1.00

Royalty
 Ridley Gardner, et al

Royalty %
 18.75%

Tr. #3
 E/ NW/4
 Sec. 9

WI Ownership
 SFEOP, LP
 Unleased

WI%
 .9375
 .0625
1.0000

Royalty
 Pardue Farms, et al

Royalty %
 25.00%