INCLINATION REPORT

C. C.D.

Bettis, Boyle & Stovall OPERATOR:

505 5th Street

Graham, Texas 76046

Picket Offaw Federal #2, LOCATION:

Eddy County, New Mexico,

Sec. 10, T25S, R29E.

DEPTH	INCLINATION	DEPTH	INCLINATION DEGREES	DEPTH	INCLINATION
FEET	DEGREES	FEET		FEET	DEGREES
299 620 880 1,120 1,551 1,930 2,400 2,890 3,070 3,366 3,636 4,352 4,827 5,314 5,734 6,225	3/4 3/4 1-1/4 3/4 1 1 1 3/4 1-1/4 1-1/2 3/4 1/2 3/4 1/4 3/4 3/4 3/4 1-1/4	6,703 7,208 7,709 8,198 8,618 8,709 9,170 9,653 10,140 10,260 10,712 11,205 11,682 12,100 12,404 12,766	1/2 1/4 1-1/2 1 3/4 1-1/4 1-1/4 3/4 1/4 1/2 1/2 1/2 3/4 1 1	12,950 13,204 13,386 13,553 14,000	1/2 3/4 1/2 1/4 1/4

COUNTY OF MIDLAND STATE OF TEXAS

The undersigned states that he has knowledge of the facts and matter herein set forth and

that the same are true and correct.

SUBSCRIBED AND SWORN TO BEFORE ME THIS A

day of