

PROPOSED 3-M BOPE AND CHOKE ARRANGEMENT

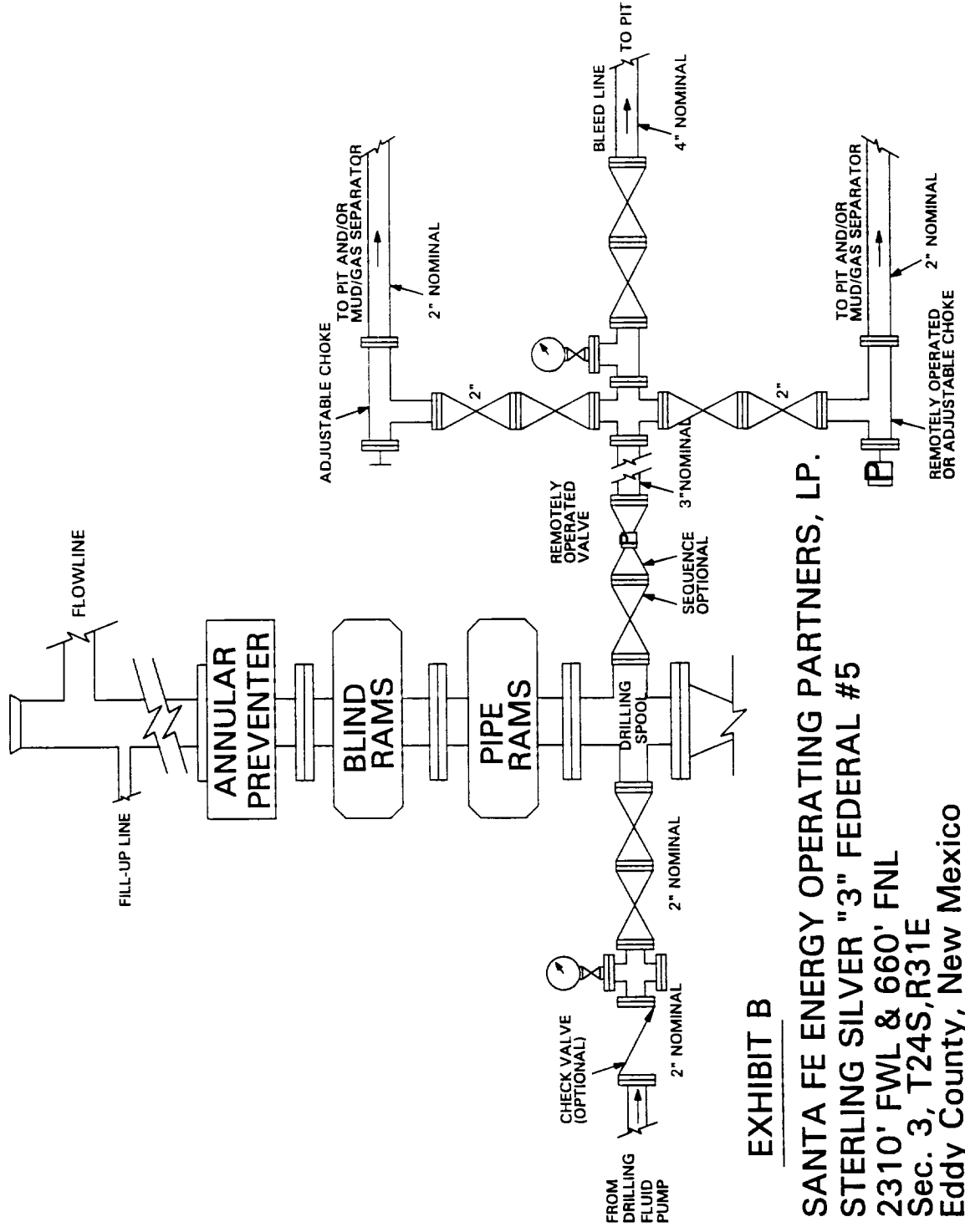


EXHIBIT B

SANTA FE ENERGY OPERATING PARTNERS, LP.

STERLING SILVER "3" FEDERAL #5

2310' FWL & 660' FNL

Sec. 3, T24S, R31E

Eddy County, New Mexico