

PROPOSED 3-M BOPE AND CHOKE ARRANGEMENT

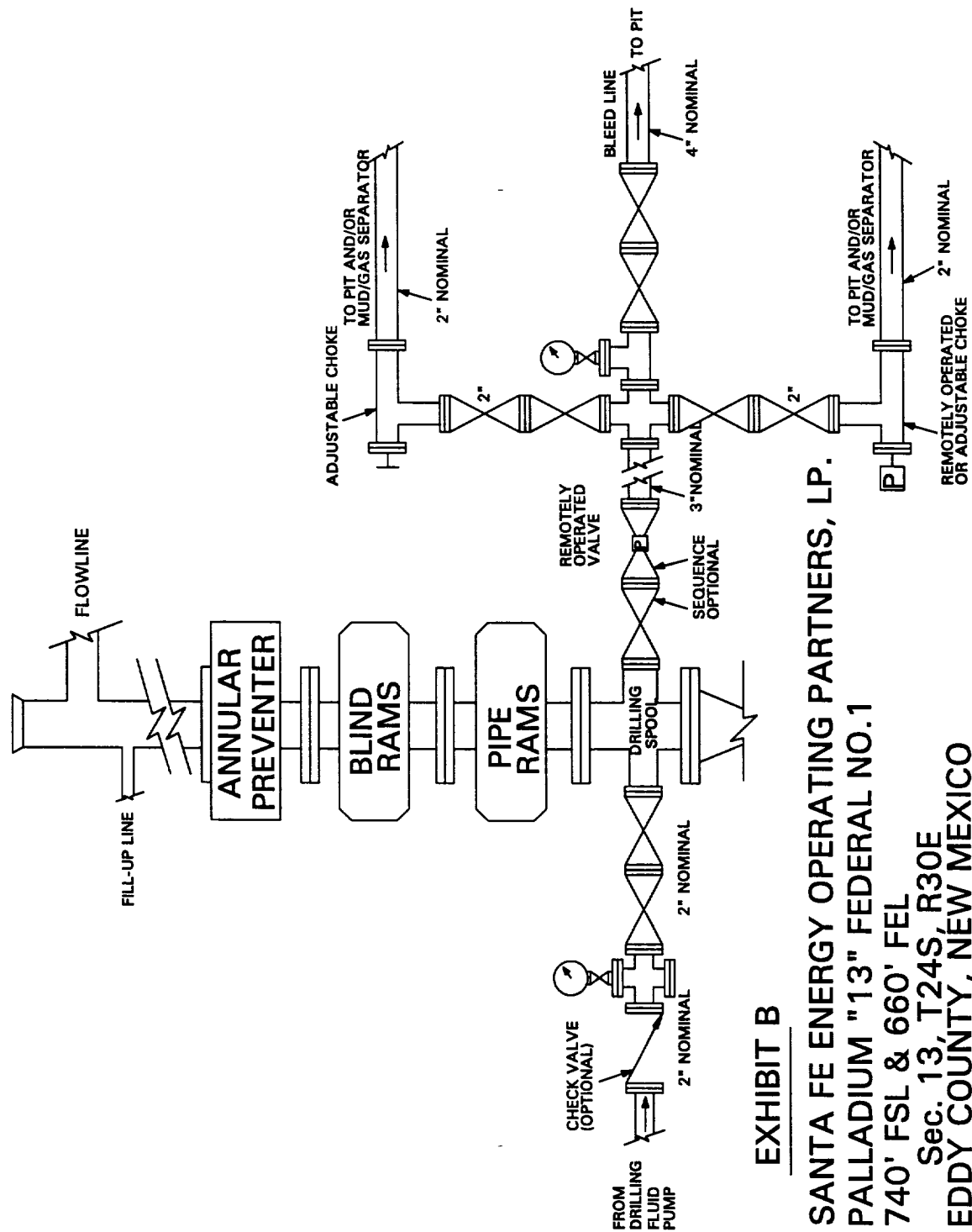


EXHIBIT B

SANTA FE ENERGY OPERATING PARTNERS, LP.

PALLADIUM "13" FEDERAL NO.1

740' FSL & 660' FEL

Sec. 13, T24S, R30E

EDDY COUNTY, NEW MEXICO