

INCLINATION REPORT

DATE: 9/20/02

WELL NAME : Ringer Fed Com #4
LOCATION: Eddy County, New Mexico
OPERATOR: MURCHISON OIL & GAS, INC.
DRILLING CONTRACTOR: GREY WOLF DRILLING COMPANY, LP
Rig #33

I, Mike Reimers, do hereby certify, that the following inclination report was prepared in the office of GREY WOLF DRILLING COMPANY, LP in Alice, Texas, under my supervision, from records of said well, and is true and correct to the best of my knowledge:

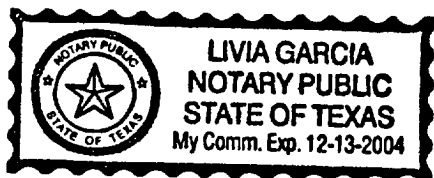
DEGREE	DEPTH	DEGREE	DEPTH	DEGREE	DEPTH	DEGREE	DEPTH
1/2	@ 125	1-1/4	@ 4839	1	@ 11154		
3/4	@ 240	1	@ 5339	1-1/2	@ 11609		
1/4	@ 520	3/4	@ 5849				
1/4	@ 977	3/4	@ 6339				
1/4	@ 1220	1	@ 6828				
3/4	@ 1497	1-1/4	@ 7317				
1-3/4	@ 1783	2	@ 7802				
1	@ 2325	1-3/4	@ 8577				
1	@ 2849	2	@ 9124				
1	@ 3314	2	@ 9615				
3/4	@ 3833	1-1/4	@ 10090				
3/4	@ 4348	1	@ 11000				

Drilling Contractor:
Grey Wolf Drilling Company, LP

By: Mike Reimers
Mike Reimers, VP of Operations of GP

Subscribed and sworn to before me on this 27 day of September, 2002.

My Commission Expires: 12-13-04



By: Livia Garcia
Livia Garcia
Notary Public - State of Texas
County of Jim Wells