

Leasehold Ownership

Township 23 South, Range 32 East, N.M.P.M.

Section 26: ALL

Containing 640 acres, more or less, in total

Lea County, New Mexico

N/2:

Owner	Tract Interest	Tract Factor	Unit Interest
Cimarex Energy Co.	0.96800000	0.50000000	0.48400000
Shannon C. Leonard Child's Trust	0.00400000	0.50000000	0.00200000
Michael Kyle Leonard Child's Trust	0.00400000	0.50000000	0.00200000
El Capitan Ventures, LLC	0.00400000	0.50000000	0.00200000
Strata Production Company	0.02000000	0.50000000	0.01000000
	1.00000000		0.50000000

S/2:

Owner	Tract Interest	Tract Factor	Unit Interest
Cimarex Energy Co.	0.81980000	0.50000000	0.40990000
Shannon C. Leonard Child's Trust	0.00340000	0.50000000	0.00170000
Michael Kyle Leonard Child's Trust	0.00340000	0.50000000	0.00170000
El Capitan Ventures, LLC	0.00340000	0.50000000	0.00170000
Strata Production Company	0.02000000	0.50000000	0.01000000
Dow Chemical Company	0.15000000	0.50000000	0.07500000
	1.00000000		0.50000000

Unit Interest (Section Basis):

Owner	Interest	Status
Cimarex Energy Co.	0.89390000	
Shannon C. Leonard Child's Trust	0.00370000	Signed JOA
Michael Kyle Leonard Child's Trust	0.00370000	Signed JOA
El Capitan Ventures, LLC	0.00370000	Signed JOA
Strata Production Company	0.02000000	Signed JOA
Dow Chemical Company	0.07500000	Uncommitted
	1.00000000	

Oil Conservation Division

Case No. _____

Exhibit No. 2