

**West Half (W/2) of Section 22, Township 16 South, Range 36 East  
Lea County, New Mexico**

Leasehold ownership

**North Half of the Northwest Quarter (N/2NW/4)**

Chesapeake Operating, Inc.	100%
----------------------------	------

**South Half of the Northwest Quarter (S/2NW/4)**

Chesapeake Operating, Inc.	75%
----------------------------	-----

Bellweather Exploration Company (unleased mineral interest)	25%
-------------------------------------------------------------	-----

**North Half of the Southwest Quarter (N/2 SW/4)**

Chesapeake Operating, Inc.	62.5%
----------------------------	-------

Bellweather Exploration Company (unleased mineral interest)	25%
-------------------------------------------------------------	-----

L and J Sumruld, Ltd. (unleased mineral interest)	12.5%
---------------------------------------------------	-------

**South Half of the Southwest Quarter (S/2SW/4)**

Chesapeake Operating, Inc.	12.5%
----------------------------	-------

Ocean Energy Resources, Inc.	50%
------------------------------	-----

David H. Arrington	37.5%
--------------------	-------

**Total ownership in W/2**

Chesapeake Operating, Inc.	62.5%
----------------------------	-------

Bellweather Exploration Company (unleased mineral interest)	12.5%
-------------------------------------------------------------	-------

Ocean Energy Resources, Inc.	12.5%
------------------------------	-------

David H. Arrington	9.375%
--------------------	--------

L and J Sumruld, Ltd. (unleased mineral interest)	3.125%
---------------------------------------------------	--------