

**OWNERSHIP - E/2**  
**Section 31, T-18-S, R-34-E**  
**Lea County, New Mexico**

Ownership as of December 28, 2001:

<u>COMPANY</u>	<u>INTEREST</u>	<u>ELECTION</u>
Mewbourne Oil Company	25.000000%	Participate
Nearburg Exploration Company, L.L.C.	57.080085%	Participate/Operate
Kaiser-Francis Oil Company	9.247425%	Force Pool Party
Kudo Petroleum, L.L.C.	1.011440%	Force Pool Party
Mika Petroleum, L.L.C.	1.155925%	Force Pool Party
Matador E&P Company	2.445225%	Participate
Marvin C. Gross	0.728300%	Participate
C. W. Trainer	0.728300%	Participate
Mexco Energy Corporation	0.728300%	Participate
Loretta D. Lowe	0.625000%	Participate
Larry K. Lowe	0.625000%	Participate
Brady M. Lowe	<u>0.625000%</u>	Participate
	100.000000%	

The following parties have elected not to participate in the Wapiti 31 Federal Com. #1 well and have made the following trades for NEC to acquire their interest.

HOG Partnership, L.P.	Farmout
Bank of America, NA (Trustee U/W/O Roberta M. Regan)	Term Assignment
T. H. McElvain Oil and Gas, et al	Farmout

**OWNERSHIP "A" – W/2 NE/4  
Section 31, T-18-S, R-34-E  
Lea County, New Mexico**

Kaiser-Francis Oil Company	36.9897%
HOG Partnership, L.P.	28.32034%
Kudo Petroleum, L.L.C.	4.04576%
Mika Petroleum, L.L.C.	4.6237%
Matador E&P Company	9.7809%
Marvin C. Gross	2.9132%
C. W. Trainer	2.9132%
Mexco Energy Corporation	2.9132%
Loretta D. Lowe	2.5000%
Larry K. Lowe	2.5000%
Brady M. Lowe	<u>2.5000%</u>
	100.0000%

**OWNERSHIP "B" – E/2 NE/4  
Section 31, T-18-S, R-34-E  
Lea County, New Mexico**

Jacqueline M. Withers	12.500000%
Ralph C. McElvain, Jr.	12.500000%
Ruth P. McElvain	12.500000%
James E. McElvain	4.166667%
Caryl M. Bradford	4.166667%
David P. McElvain	4.166667%
Nearburg Exploration Company, L.L.C.	25.000000%
T. H. McElvain Oil and Gas	<u>25.000000%</u>
	100.000000%