

EXHIBIT "B"

RED LAKE UNIT AREA
Township 17 South
Range 28 East
 Eddy County, New Mexico

Tract No.	Description	No. of Acres	Serial No. and Lease Date	Landowner Percentage of Royalty	Record Owner of Lease	Overriding Royalty Owner and Percentage	Working Interest and Operating Agreement Owners and Percentage of Interest
<u>FEDERAL LANDS</u>							
<u>T-17-S, R-28-E</u>							
1	Sec. 19: SE/4 SE/4	40	LC-028456-A 12-30-38	U.S.A. (5) 5% All	Geo. L. Stephens (Unapproved Asst. to Delhi-Taylor Oil Corp.)	Delhi-Taylor (1) Lucretia E. Conlon Mary L. Hamilton Mina Henderson Louis J. Root Anna Stephens W. A. Scott Est. The Ibex Co. Harold Kersey Olen F. Featherstone	The Ibex Co. Harold Kersey Olen F. Featherstone .7525
						.10750000 .01250000 .00500000 .00500000 .00500000 .01750000 .01750000 .01000000 .01750000 .00875000 .00875000	.50 .25 .25
2	Sec. 20: SE/4 NE/4	40	LC-028456-A 12-30-38	U.S.A. 5% All	Delhi-Taylor	Neil Hill Gillespie (2) Van P. Welch, Jr. (2) Marjorie Neil Welch (2) Robert Hill Welch (2) Marian C. Welch (2) V. S. Welch (2) The Ibex Co. Harold Kersey Olen F. Featherstone Louis J. Root W. A. Scott Est. Mary L. Hamilton Mina Henderson Lucretia E. Conlon Est. of Wade Hampton Stephens	The Ibex Co. .75 1.00
						.06340200 .01145800 .01145800 .01145800 .00611200 .00611200 .01750000 .00875000 .00875000 .00500000 .01000000 .00500000 .00500000 .01250000	
						.01750000 .20000000	

Tract No.	Description	No. of Acres	Serial No. and Lease Date	Lundowner Percentage of Royalty	Record Owner of Lease	Overriding Royalty Owner and Percentage		Working Interest and Operating Agreement Owners and Percentage of Interest	
3	FEDERAL LANDS (Cont.) Sec. 21: SW/4 NW/4	40	LC-046250-A 4-12-38	U.S.A. 5% All	Nell Hill Gillespie (3/8)	Nell Hill Gillespie (2)	.07204900	The Ibex Co.	1.00
					Marjorie Nell Welch, Van P. Welch, Jr. & Robert Hill Welch, Minors (3/8)	Van P. Welch, Jr. (2) Marjorie Nell Welch (2) Robert Hill Welch (2) Marian C. Welch (2) V. S. Welch (2) H. B. Wright Mary E. Nellis Margaret Nellis Dunn James W. Nellis, Jr. E. C. Donahue Myrtle B. Wright	.01302100 .01302100 .01302100 .00694400 .00694400 .03250000 .00312500 .00093750 .00093750 .01500000 .02250000 .20000000		.75
4	Sec. 29: SE/4 NW/4 SW/4 NE/4	80	LC-046250-B 4-12-38	U.S.A.(4) 12½% All	Nell Hill Gillespie (3/8)	Nell Hill Gillespie (2)	.07204900	The Ibex Co.	1.00
					Marjorie Nell Welch, Van P. Welch, Jr. & Robert Hill Welch, Minors (3/8)	Van P. Welch, Jr. (2) Marjorie Nell Welch (2) Robert Hill Welch (2) Marian C. Welch (2) V. S. Welch (2)	.01302100 .01302100 .01302100 .00694400 .00694400 .12500000		.75
4-A	Sec. 29: SW/4 NW/4	40	LC-046250-B 4-12-38	U.S.A.(4) 12½% All	Nell Hill Gillespie (3/8)	Nell Hill Gillespie (3)	.07812500	The Ibex Co.	1.00
					Marjorie Nell Welch, Van P. Welch, Jr. & Robert Hill Welch, Minors (3/8)	Van P. Welch, Jr. (3) Marjorie Nell Welch (3) Robert Hill Welch (3)	.01562500 .01562500 .01562500 .12500000		.75
5	Sec. 20: SE/4 NW/4 NW/4 NE/4	80	LC-048479 9-20-39	U.S.A. 5% All	Delhi-Taylor	Delhi-Taylor (1)	.11875000	The Ibex Co. Harold Kersey Olen F. Featherstone	.50 .25 .25

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FEDERAL LANDS (Cont.)							
6	Sec. 20: SW/4 NW/4 NE/4 NW/4	80	LC-048479 (b) 9-20-38	U.S.A. 12½% All	Delhi-Taylor	Delhi-Taylor (1)	The Ibex Co. .765625 1.00
7	Sec. 20: SW/4 NE/4 NE/4 NE/4	80	LC-065729 (Out of LC-048479-A) 9-20-39	U.S.A. (5) 5% All	Nell Welch Gillespie (5/8) Van P. Welch, Jr., Marjorie Nell Welch & Robert Hill Welch, Minors (3/8)	Nell Hill Gillespie (2) Van P. Welch, Jr. (2) Marjorie Nell Welch (2) Robert Hill Welch (2) Marian C. Welch (2) V. S. Welch (2) Southern Union Gas Co. (2)	The Ibex Co. .75 1.00
STATE LANDS							
8	Sec. 29: NW/4 NW/4	40	647-315 9-25-22	State of New Mexico 12½% All	Stanolind O & G Co. & Delhi-Taylor	Delhi-Taylor (1)	The Ibex Co. .50 Harold Kersey .25 Olen F. Featherstone .25
9	Sec. 28: NW/4 SW/4	40	B-636 8-1-32	State of New Mexico 12½% All	The Ibex Co.	Nell Hill Gillespie (2) Van P. Welch, Jr. (2) Marjorie Nell Welch (2) Robert Hill Welch (2) Marian C. Welch (2) V. S. Welch (2)	The Ibex Co. .75 1.00
10	Sec. 28: NW/4	160	B-1111 8-10-32	State of New Mexico 12½% All	The Ibex Co.	Nell Hill Gillespie (2) Van P. Welch, Jr. (2) Marjorie Nell Welch (2) Robert Hill Welch (2) Marian C. Welch (2) V. S. Welch (2)	The Ibex Co. .75 1.00

Tract No.	Description	No. of Acres	Serial No. and Lease Date	Landowner Percentage of Royalty	Record Owner of Lease	Overriding Royalty Owner and Percentage	Working Interest and Operating Agreement Owners and Percentage of Interest
<u>STATE LANDS (Cont.)</u>							
10-A	Sec. 28: NW/4 NE/4	40	B-1111 8-10-32	State of New Mexico 12½% All	The Ibox Co.	Nell Hill Gillespie (3) Van P. Welch, Jr. (3) Marjorie Nell Welch (3) Robert Hill Welch (3) .07812500 .01562500 .01562500 .01562500 12500000	The Ibox Co. .75 1.00
11	Sec. 21: NE/4 SW/4	40	B-1969 6-10-33	State of New Mexico 12½% All	Delhi-Taylor	Delhi-Taylor (1) .10937500	The Ibox Co. Harold Kersey Olen F. Featherstone .75625 .50 .25 .25
12	Sec. 21: NW/4 SW/4 S/2 SW/4 SW/4 SE/4	160	B-1969 6-10-33	State of New Mexico 12½% All	The Ibox Co	Nell Hill Gillespie (2) Van P. Welch, Jr. (2) Marjorie Nell Welch (2) Robert Hill Welch (2) Marian C. Welch (2) V. S. Welch (2) .07204900 .01302100 .01302100 .01302100 .00694400 .00694400 12500000	The Ibox Co. .75 1.00
13	Sec. 21: NW/4 SE/4	40	B-1936 6-10-33	State of New Mexico 12½% All	Buffalo Oil Co. & Stanolind O & G Co.	Paton Bros. (6) .06250000	The Ibox Co. Harold Kersey Olen F. Featherstone .8125 .50 .25 .25
14	Sec. 20: SW/4	160	B-2178 10-10-33	State of New Mexico 12½% All	Wilson Oil Corp.	Delhi-Taylor (1) .10937500	The Ibox Co. Harold Kersey Olen F. Featherstone .765625 .50 .25 .25
15	Sec. 20: N/2 SE/4	80	B-3149 8-16-34	State of New Mexico 12½% All	The Ibox Co.	Nell Hill Gillespie (2) Van P. Welch, Jr. (2) Marjorie Nell Welch (2) Robert Hill Welch (2) Marian C. Welch (2) V. S. Welch (2) .07204900 .01302100 .01302100 .01302100 .00694400 .00694400 12500000	The Ibox Co. .75 1.00

Tract No.	Description	No. of Acres	Serial No. and Lease Date	Landowner Percentage of Royalty	Record Owner of Lease	Overriding Royalty Owner and Percentage	Working Interest and Operating Agreement Owners and Percentage of Interest
<u>STATE LANDS (Cont.)</u>							
16	Sec. 19: N/2 SE/4 SW/4 SE/4	120	B-4456 6-10-35	State of New Mexico 12½% All	Wilson Oil Corp.	Delhi-Taylor (1) .10937500	The Ibex Co. Harold Kersey Olen F. Featherstone .765625 .50 .25 .25
17	Sec. 29: NE/4 NE/4	40	B-5084-119 10-10-35	State of New Mexico 12½% All	Wilson Oil Corp.	Delhi-Taylor (1) Edith A. Hover .10625000 .02500000 .13125000	The Ibex Co. Harold Kersey Olen F. Featherstone .74375 .50 .25 .25
18	Sec. 30: NE/4 NE/4	40	B-5084 10-10-35	State of New Mexico 12½% All	Stanolind O & G Co.	Bert Aston .10000000	The Ibex Co. .775 1.00
19	Sec. 30: NW/4 NE/4	40	B-5084 10-10-35	State of New Mexico 12½% All	Stanolind O & G Co.	None	Franklin, Aston & Fair .875 1.00
20	Sec. 20: S/2 SE/4	80	B-8435 12-11-39	State of New Mexico 12½% All	The Ibex Co.	E. E. Scannell W. W. Ports Shell Canadian Exploration Co. (7) .02734375 .02734375 .06250000 .11718750	The Ibex Co. Olen F. Featherstone .7578125 .75 .25
21	Sec. 30: SE/4 NE/4	40	B-8814 9-10-40	State of New Mexico 12½% All	Staley Oil Co.	Edith A. Hover F. D. Shufflebarger Staley Oil Co. (8) E. E. Scannell (8) Ralph Brown (9) E. E. Scannell (10) .02500000 .02500000 .03750000 .01250000 .02500000 .01875000 .14375000	Staley Oil Co. E. E. Scannell .73125 .75 .25

Tract No.	Description	No. of Acres	Serial No. and Lease Date	Landowner Percentage of Royalty	Record Owner of Lease	Overriding Royalty Owner and Percentage	Working Interest and Operating Agreement Owners and Percentage of Interest
<u>STATE LANDS (Cont.)</u>							
22	Sec. 30: SW/4 NE/4	40	B-11538 10-10-44	State of New Mexico 12½% All	Delhi-Taylor	Delhi-Taylor (1) .10937500	The Ibex Co. Harold Kersey Olen F. Featherstone .765625 .50 .25 .25
23	Sec. 29: NE/4 NW/4 NW/4 NE/4	80	B-11538 10-10-44	State of New Mexico 12½% All	Wilson Oil Co.	Delhi-Taylor (1) .10937500	The Ibex Co. Harold Kersey Olen F. Featherstone .765625 .50 .25 .25
24	Sec. 29: SE/4 NE/4	40	E-6945 2-10-53	State of New Mexico 12½% All	Stanolind O & G Co.	None	Stanolind O & G Co. S. P. Yates J. O. Miller Martin Yates III, Harvey E. Yates & S. P. Yates, jointly .875 .75 .1397568 .0199652 .0902780

(1) Delhi-Taylor, \$40,000.00 oil payment, which will be converted to ORRI after liquidation: If average daily production per well for any calendar month is less than 15 barrels, 1/32 of net working interest; if more than 15 barrels but less than 30 barrels, 1/16 of net working interest; if 30 barrels or more but less than 45 barrels, 3/32 of net working interest; 45 barrels or more, 1/8 of net working interest, such charge to be attributed pro rata to each working interest owner affected according to the respective interest in the tract.

(2) Welch Oil Payment #1, until \$360,000.00 is paid.

(3) Welch Oil Payment #2, until \$340,000.00 is paid.

(4) If production exceeds average of 20 barrels per day for calendar month, royalty will be increased, such increase to be attributed to working interest owner in tracts.

(5) Royalty subject to increase upon renewal of lease, such increase to be attributed to working interest owner in tract.

- (6) Oil payment of \$14,000.00; after liquidation, Stanolind Oil and Gas Co. and Buffalo Oil Co. will jointly have 1/16 of 8/8 ORRI.
- (7) If average daily production per well per calendar month exceeds 35 barrels, increase to 1/8 of 8/8, to be attributed pro rata to each working interest owner according to the interest in the tract.
- (8) When Scannell and Staley have received \$1,400.00, this interest to be paid to Edith A. Hover on Oil Payment of \$1,700.00.
- (9) Oil payment of \$800.00.
- (10) Oil payment of \$600.00.

Tracts Nos. 1, 5, 8, 11, 14, 16, 17, 22 and 23:
Proportionate part of production payment of \$15,830.00 to Olen F. Featherstone payable out of 1/8 of net working interest, payment to begin after partners have recovered all costs of development of waterflood project.

EXHIBIT "B"

RED LAKE PREMIER SAND UNIT

SCHEDULE OF TRACT PARTICIPATION

<u>Tract No.</u>	<u>Tract Description</u>	<u>Tract Participa- tion in Unit</u>
1	Section 19: SE/4 SE/4	03.2300
2	Section 20: SE/4 NE/4	04.1059
3	Section 21: SW/4 NW/4	12.1919
4	Section 29: SE/4 NW/4 SW/4 NE/4	02.6044
4-A	Section 29: SW/4 NW/4	00.5682
5	Section 20: SE/4 NW/4 NW/4 NE/4	03.5533
6	Section 20: SW/4 NW/4 NE/4 NW/4	01.1363
7	Section 20: SW/4 NE/4 NE/4 NE/4	10.5960
8	Section 29: NW/4 NW/4	01.8337
9	Section 28: NW/4 SW/4	01.5777
10	Section 28: NW/4	05.0817
10-A	Section 28: NW/4 NE/4	00.5682
11	Section 21: NE/4 SW/4	01.6396
12	Section 21: NW/4 SW/4 S/2 SW/4 SW/4 SE/4	06.7396
13	Section 21: NW/4 SE/4	00.9426
14	Section 20: SW/4	07.4676
15	Section 20: N/2 SE/4	11.6557
16	Section 19: N/2 SE/4 SW/4 SE/4	05.0357
17	Section 29: NE/4 NE/4	02.4700
18	Section 30: NE/4 NE/4	01.5554
19	Section 30: NW/4 NE/4	00.5682
20	Section 20: S/2 SE/4	05.6893
21	Section 30: SE/4 NE/4	00.8722
22	Section 30: SW/4 NE/4	00.9527
23	Section 29: NE/4 NW/4 NW/4 NE/4	06.7959
24	Section 29: SE/4 NE/4	00.5682

EXHIBIT "B"
Part II

RED LAKE PREMIER SAND UNIT

Recap Showing Total of Each Working Interest Owner
in All Tracts of the Unit Area

Working Interest Owner	Tract No.	Fractional Participation in Tract	Total
Featherstone, Olen F.	1	.00807500	
"	5	.00888325	
"	8	.00458425	
"	11	.00409900	
"	13	.00235650	
"	14	.01866900	
"	16	.01258925	
"	17	.00617500	
"	20	.01422325	
"	22	.00238175	
"	23	<u>.01698975</u>	.09902600
Franklin, Aston & Fair, Inc.	19	.00568200	.00568200
Ibex Co., The	1	.01615000	
"	2	.04105900	
"	3	.12191900	
"	4	.02604400	
"	4-A	.00568200	
"	5	.01776650	
"	6	.01136300	
"	7	.10596000	
"	8	.00916850	
"	9	.01577700	
"	10	.05081700	
"	10-A	.00568200	
"	11	.00819800	
"	12	.06739600	
"	13	.00471300	
"	14	.03733800	
"	15	.11655700	
"	16	.02517850	
"	17	.01235000	
"	18	.01555400	
"	20	.04266975	
"	22	.00476350	
"	23	<u>.03397950</u>	.79608525
Kersey, Harold	1	.00807500	
"	5	.00888325	
"	8	.00458425	
"	11	.00409900	
"	13	.00235650	
"	14	.01866900	
"	16	.01258925	
"	17	.00617500	
"	22	.00238175	
"	23	<u>.01698975</u>	.08480275
Miller, J. O.	24	.00011350	.00011350
Scannell, E. E.	21	.00218050	.00218050
Staley Oil Co.	21	.00654150	.00654150

<u>Working Interest Owner</u>	<u>Tract No.</u>	<u>Fractional Participation in Tract</u>	<u>Total</u>
Stanolind Oil and Gas Co.	24	.00426150	.00426150
Yates, Martin III, Harvey E., & S. P., Jointly	24	.00051300	.00051300
Yates, S. P.	24	.00079400	.00079400

RED LAKE PREMIER SAND UNIT

Participation of Owners in Total Unit Area

Interest Owner		Tract No.	Participa- tion in Unit Production	Totals
Aston, Bert	ORR	18	.0015554	.0015554
Brown, Ralph D.	OP	21 (9)	.0002180	.0002180
Conlon, Lucretia E.	ORR	1	.0004038	
"	ORR	2	<u>.0005132</u>	.0009170
Delhi-Tylor Oil Corp.	OP	1 (1)	.0034723	
"	OP	5 (1)	.0042195	
"	OP	6 (1)	.0012428	
"	OP	8 (1)	.0020056	
"	OP	11 (1)	.0017933	
"	OP	14 (1)	.0081677	
"	OP	16 (1)	.0055078	
"	OP	17 (1)	.0026244	
"	OP	22 (1)	.0010420	
"	OP	23 (1)	<u>.0074330</u>	.0375084
Donahue, E. C.	ORR	3	.0018288	.0018288
Dunn, Margaret Nellis	ORR	3	.0001143	.0001143
Featherstone, Olen F.	ORR	1	.0002826	
"	ORR	2	<u>.0003592</u>	.0006418
Featherstone, Olen F.	WI	1	.0060764	
"	WI	5	.0073842	
"	WI	8	.0035098	
"	WI	11	.0031383	
"	WI	13	.0019146	
"	WI	14	.0142935	
"	WI	16	.0096386	
"	WI	17	.0045926	
"	WI	20	.0107785	
"	WI	22	.0018235	
"	WI	23	<u>.0130078</u>	.0761578
Franklin, Aston & Fair, Inc.	WI	19	.0049717	.0049717
Gillespie, Nell Hill	OP	2 (2)	.0026032	
"	OP	3 (2)	.0087842	
"	OP	4 (2)	.0018764	
"	OP	7 (2)	.0076343	
"	OP	9 (2)	.0011367	
"	OP	10 (2)	.0036613	
"	OP	12 (2)	.0048558	
"	OP	15 (2)	<u>.0083978</u>	.0389497
Gillespie, Nell Hill	OP	4-A (3)	.0004439	
"	OP	10-A (3)	<u>.0004439</u>	.0008878
Hamilton, Mary L.	ORR	1	.0001615	
"	ORR	2	<u>.0002053</u>	.0003668

Interest Owner	Tract No.	Participa- tion in Unit Production	Totals
Henderson, Mina	ORR 1	.0001615	
"	ORR 2	<u>.0002053</u>	.0003668
Hover, Edith A.	ORR 17	.0006175	
"	ORR 21	<u>.0002181</u>	.0008356
Ibex Co., The	ORR 1	.0005652	
"	ORR 2	<u>.0007185</u>	.0012837
Ibex Co., The	WI 1	.0121529	
"	WI 2	.0307942	
"	WI 3	.0914392	
"	WI 4	.0195330	
"	WI 4-A	.0042615	
"	WI 5	.0147684	
"	WI 6	.0086998	
"	WI 7	.0794700	
"	WI 8	.0070197	
"	WI 9	.0118328	
"	WI 10	.0381127	
"	WI 10-A	.0042615	
"	WI 11	.0062766	
"	WI 12	.0505470	
"	WI 13	.0038293	
"	WI 14	.0285869	
"	WI 15	.0874178	
"	WI 16	.0192773	
"	WI 17	.0091854	
"	WI 18	.0120544	
"	WI 20	.0323357	
"	WI 22	.0036471	
"	WI 23	<u>.0260155</u>	.6015187
Kersey, Harold	ORR 1	.0002826	
"	ORR 2	<u>.0003592</u>	.0006418
Kersey, Harold	WI 1	.0060764	
"	WI 5	.0073842	
"	WI 8	.0035098	
"	WI 11	.0031383	
"	WI 13	.0019147	
"	WI 14	.0142934	
"	WI 16	.0096387	
"	WI 17	.0045926	
"	WI 22	.0018235	
"	WI 23	<u>.0130078</u>	.0653794
Miller, J. O.	WI 24	.0000993	.0000993
Nellis, Mary E.	ORR 3	.0003810	.0003810
Nellis, James W. Jr.	ORR 3	.0001143	.0001143
Paton Bros.	OP 13 (6)	.0005891	.0005891
Ports, W. W.	ORR 20	.0015557	.0015557
Root, Louis J.	ORR 1	.0001615	
"	ORR 2	<u>.0002053</u>	.0003668
Scannell, E. E.	ORR 20	.0015557	.0015557

Interest Owner	Tract No.	Participa- tion in Unit Production	Totals
Scannell, E. E.	WI 21	.0015945	.0015945
Scannell, E. E.	OP 21 (8)	.0001090	.0001090
Scannell, E. E.	OP 21 (10)	.0001635	.0001635
Scott, Est. of W. A.	ORR 1	.0003230	
"	ORR 2	<u>.0004106</u>	.0007336
Shell Canadian Exploration Co.	ORR 20 (7)	.0035558	.0035558
Shuffleberger, F. D.	ORR 21	.0002181	.0002181
Southern Union Gas Co.	ORR 7	.0079470	.0079470
Staley Oil Co.	WI 21	.0047835	.0047835
Staley Oil Co.	OP 21 (8)	.0003271	.0003271
Stanolind Oil & Gas Co.	WI 24	.0037288	.0037288
State of New Mexico	R 8	.0022921	
"	R 9	.0019721	
"	R 10	.0063521	
"	R 10-A	.0007102	
"	R 11	.0020495	
"	R 12	.0084245	
"	R 13	.0011783	
"	R 14	.0093345	
"	R 15	.0145696	
"	R 16	.0062946	
"	R 17	.0030875	
"	R 18	.0019442	
"	R 19	.0007103	
"	R 20	.0071116	
"	R 21	.0010902	
"	R 22	.0011909	
"	R 23	.0084949	
"	R 24	<u>.0007103</u>	.0775174
Stephens, Anna	ORR 1	.0005653	.0005653
Stephens, Est. of Wade Hampton	ORR 2	.0007185	.0007185
U. S. A.	R 1 (5)	.0016150	
"	R 2	.0020530	
"	R 3	.0060959	
"	R 4 (4)	.0032555	
"	R 4-A (4)	.0007102	
"	R 5 (5)	.0017767	
"	R 6	.0014204	
"	R 7 (5)	<u>.0052980</u>	.0222247
Welch, Marian C.	OP 2 (2)	.0002510	
"	OP 3 (2)	.0008466	
"	OP 4 (2)	.0001809	
"	OP 7 (2)	.0007358	
"	OP 9 (2)	.0001096	
"	OP 10 (2)	.0003529	
"	OP 12 (2)	.0004680	
"	OP 15 (2)	<u>.0008094</u>	.0037542

Interest Owner	Tract No..	Participa- tion in Unit Production	Totals
Welch, Marjorie Nell	OP 2 (2)	.0004705	
"	OP 3 (2)	.0015875	
"	OP 4 (2)	.0003391	
"	OP 7 (2)	.0013797	
"	OP 9 (2)	.0002054	
"	OP 10 (2)	.0006617	
"	OP 12 (2)	.0008776	
"	OP 15 (2)	<u>.0015177</u>	.0070392
Welch, Marjorie Nell	OP 4-A (3)	.0000888	
"	OP 10-A (3)	<u>.0000888</u>	.0001776
Welch, Robert Hill	OP 2 (2)	.0004705	
"	OP 3 (2)	.0015875	
"	OP 4 (2)	.0003391	
"	OP 7 (2)	.0013797	
"	OP 9 (2)	.0002054	
"	OP 10 (2)	.0006617	
"	OP 12 (2)	.0008775	
"	OP 15 (2)	<u>.0015177</u>	.0070391
Welch, Robert Hill	OP 4-A (3)	.0000888	
"	OP 10-A (3)	<u>.0000888</u>	.0001776
Welch, Van P. Jr.	OP 2 (2)	.0004705	
"	OP 3 (2)	.0015875	
"	OP 4 (2)	.0003391	
"	OP 7 (2)	.0013797	
"	OP 9 (2)	.0002054	
"	OP 10 (2)	.0006617	
"	OP 12 (2)	.0008776	
"	OP 15 (2)	<u>.0015177</u>	.0070392
Welch, Van P. Jr.	OP 4-A (3)	.0000888	
"	OP 10-A (3)	<u>.0000888</u>	.0001776
Welch, V. S.	OP 2 (2)	.0002510	
"	OP 3 (2)	.0008466	
"	OP 4 (2)	.0001809	
"	OP 7 (2)	.0007358	
"	OP 9 (2)	.0001096	
"	OP 10 (2)	.0003529	
"	OP 12 (2)	.0004680	
"	OP 15 (2)	<u>.0008093</u>	.0037541
Wright, H. B.	ORR 3	.0039624	.0039624
Wright, Myrtle B.	ORR 3	.0027432	.0027432
Yates, S. P.	WI 24	.0006948	.0006948
Yates, Martin III, Harvey E. and S. P., Jointly	WI 24	.0004488	<u>.0004488</u>
		TOTAL	1.0000000

- (1) Delhi-Taylor, \$40,000.00 oil payment, which will be converted to ORRI after liquidation: If average daily production per well for any calendar month is less than 15 barrels, $1/32$ of net working interest; if more than 15 barrels but less than 30 barrels, $1/16$ of net working interest; if 30 barrels or more but less than 45 barrels, $3/32$ of net working interest; 45 barrels or more, $1/8$ of net working interest, such charge to be attributed pro rata to each working interest owner affected according to the respective interest in this tract.
- (2) Welch Oil Payment #1, until \$360,000.00 is paid.
- (3) Welch Oil Payment #2, until \$340,000.00 is paid.
- (4) If production exceeds average of 20 barrels per day for calendar month, royalty will be increased, such increase to be attributed to working interest owner in tracts.
- (5) Royalty subject to increase upon renewal of lease, such increase to be attributed to working interest owner in tract.
- (6) Oil payment of \$14,000.00; after liquidation, Stanolind Oil and Gas Co. and Buffalo Oil Co. will jointly have $1/16$ of $8/8$ ORRI.
- (7) If average daily production per well per calendar month exceeds 35 barrels, increase to $1/8$ of $8/8$, to be attributed pro rata to each working interest owner according to the interest in the tract.
- (8) When Scannell and Staley have received \$1,400.00, this interest to be paid to Edith A. Hover on oil payment of \$1,700.00
- (9) Oil payment of \$800.00.
- (10) Oil payment of \$600.00.

Tracts Nos. 1, 5, 8, 11, 14, 16, 17, 22 and 23:

Proportionate part of production payment of \$15,830.00 to Olen F. Featherstone payable out of $1/8$ of net working interest, payment to begin after partners have recovered all costs of development of water-flood project.