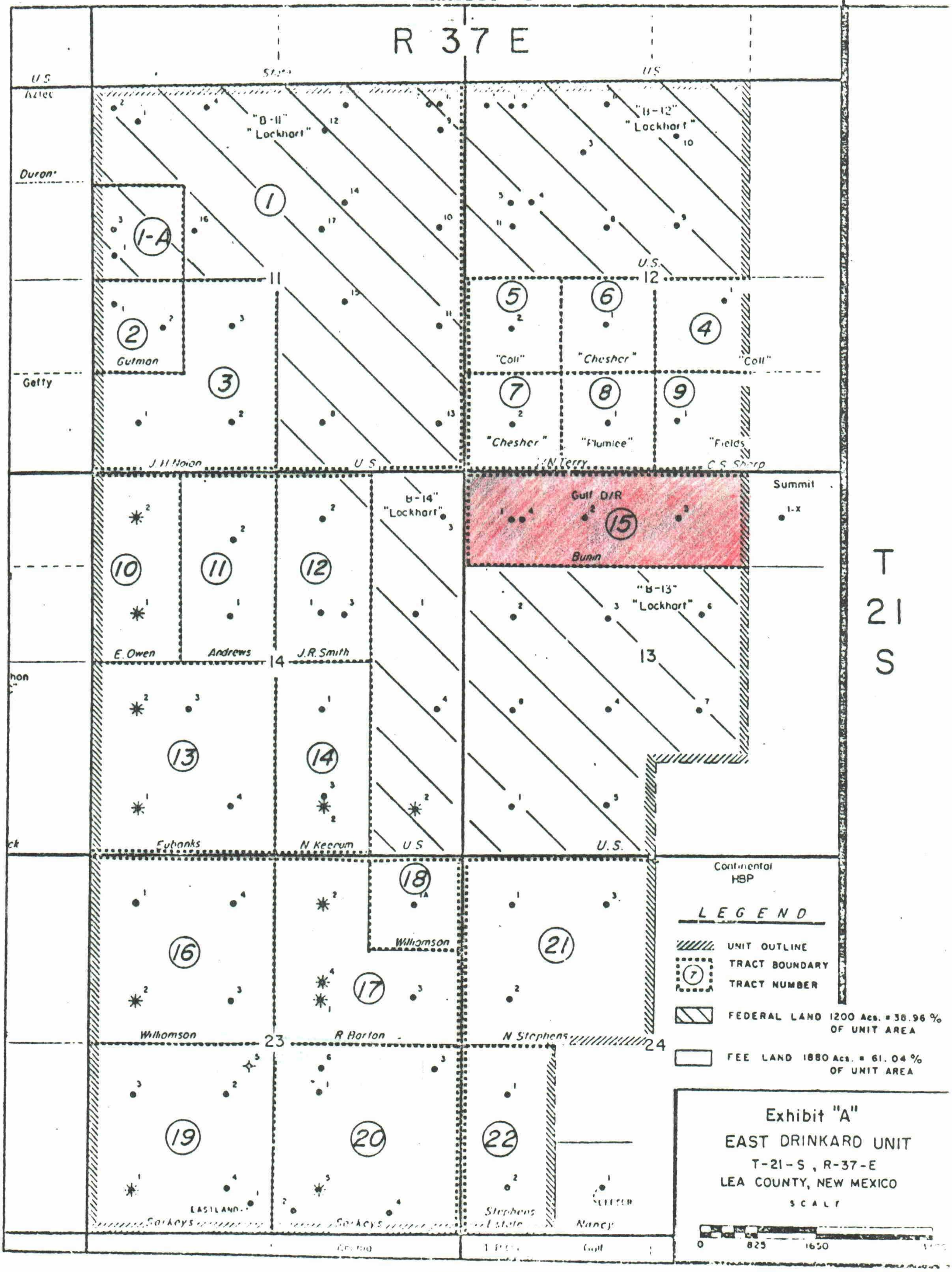
EXHIBIT I

Summit



BEFORE THE
OIL CONSERVATION COMMISSION
Santa Fe, New Mexico

Case No.________ Exhibit No. 1

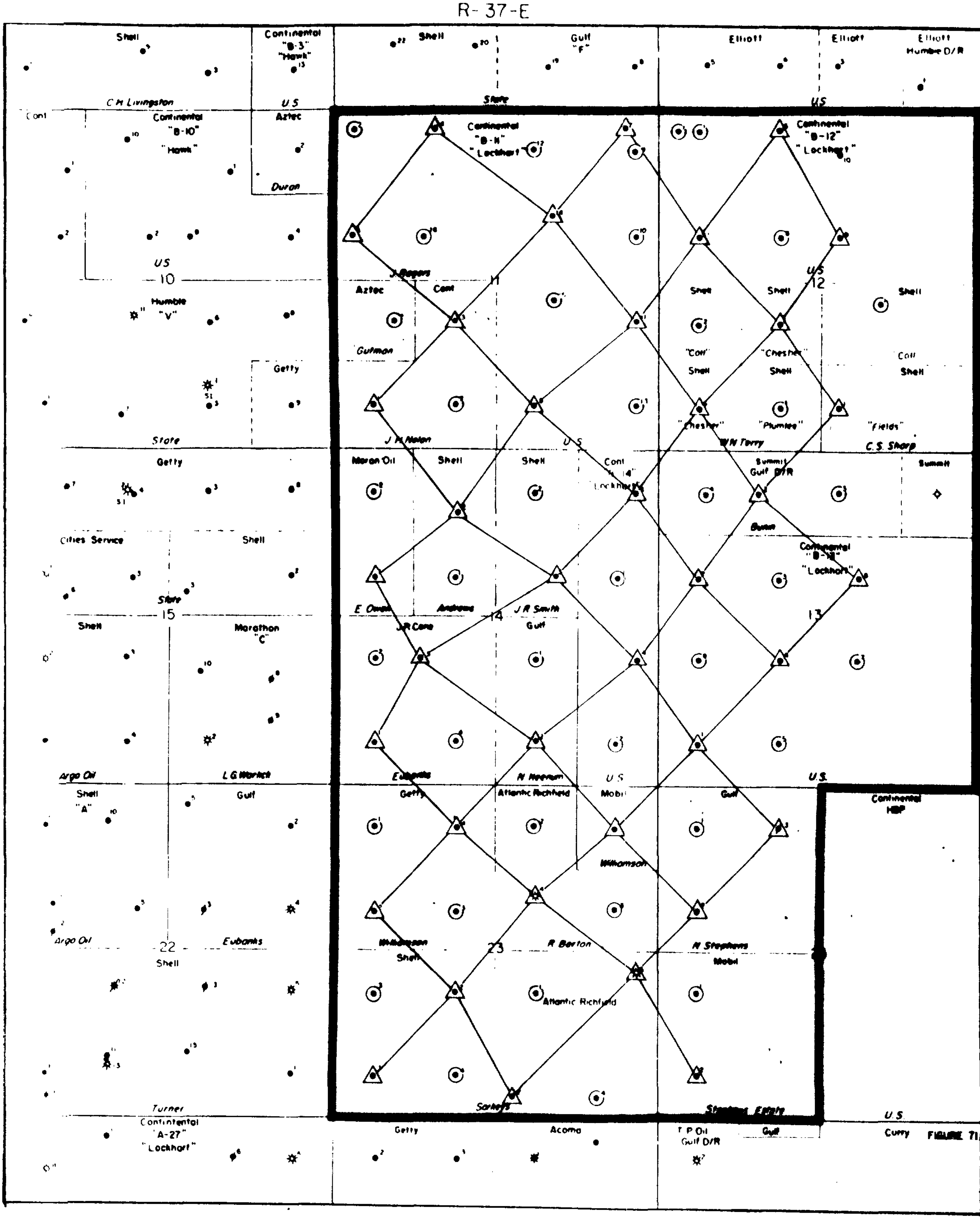
Submitted by Summit

Hearing Date 2/2/78

SUMMIT ENERGY, INC.
BLINEBRY WELL ANALYSIS
DATE: FEBRUARY 16, 1978

EXHIBIT NO.

	80% INTEREST $	YEARLY OPR. COSTS $	NET INCOME $	PROFIT PER WELL $
	129,582	18,000	111,582	37,194
	184,894	24,000	160,894	40,223
	216,562	24,000	192,562	48,141
	326,151	78,000	248,151	19,088
	48,294	30,000	18,294	3,659
	76,881	24,000	52,881	13,220
	100,781	24,000	76,781	19,195
	154,352	18,000	136,352	45,451
	195,074	24,000	171,074	42,769
	106,862	12,000	94,862	47,431
	70,620	18,000	52,620	17,540
	30,017	6,000	24,017	24,017
	51,390	6,000	45,390	45,390
	110,318	12,000	98,318	49,159
	101,243	12,000	89,243	44,622
	31,729	6,000	25,729	25,729
	47,522	12,000	35,522	17,761
	317,791	24,000	293,791	73,448
	122,512	12,000	110,512	55,256
	77,499	12,000	65,499	32,749
	125,001	18,000	107,001	35,667
TOTALS	2,625,075	414,000	2,211,075	10,691



BLINEBRY WELL PLAT

EXHIBIT # 4A

PROPOSED INJECTION PATTERN

△ INJECTOR

○ PRODUCER

SUMMIT ENERGY, INC.
APPRAISAL OF SEPERATE BLINEBRY
UNIT FOR SECTIONS 12-13-24
T21S - R37E LEA COUNTY, N.M.

DATE: FEBRUARY 16, 1978

EXHIBIT NO.

1. Would eliminate the arbitrary 65% - 35% division of oil produced from the zones, at least for the West portion of the unit.

2. Would eliminate downhole commingling over a large portion of the proposed unit.

3. Would allow the participants on the W/2 of the unit to commingle and accept formulas or parameters based on a common Drinkard/Blinebry Flood.

4. Would not create any inequity in the injection pattern for Blinebry oil recovery.

5. Would not create any inequity in the injection pattern for Drinkard oil Recovery.

6. Would eliminate the doubts of structural problems, oil column problems, gas cap, etc..

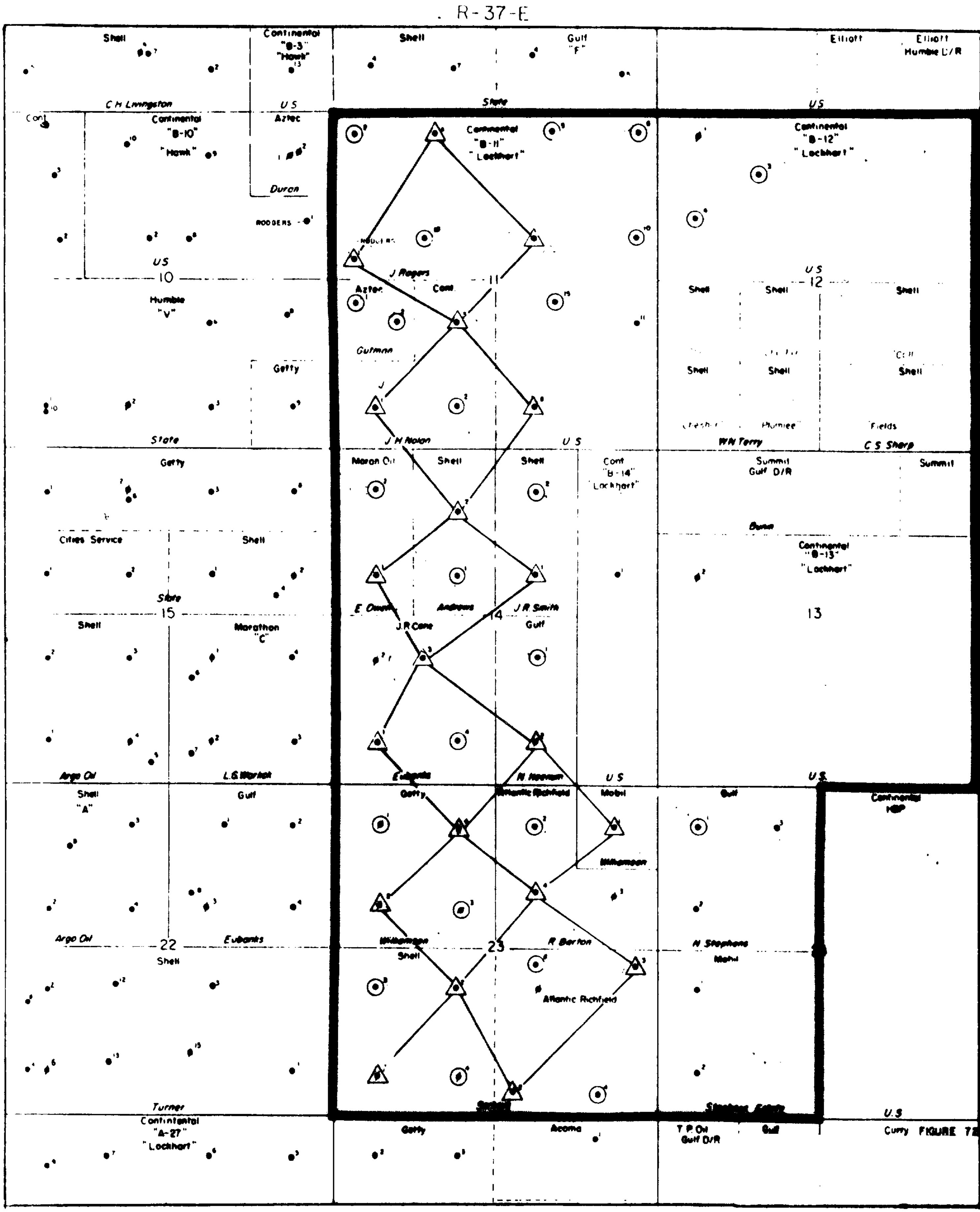
7. The West half of the unit could work out cooperative agreements, as will be necessary without affecting the equity of the East side. Most offset operators will be to the North, South, or West.

8. Would not create any waste of oil or gas and in fact, would probably recover more oil, at least from the Blinebry Pool.

9. Would not create an inequity nor injury to any correlative rights, but would protect such rights for operators having predominately single Blinebry completions or exclusively Blinebry oil products produced from their lands.

10. The plan would resist ARCO's masquerade of proposing (2) seperate units, when in reality, only one unit would be in affect if allowed as per the present NMOCC ruling.

11. ARCO does not operate one well or lease on the East side of the unit.



DRINKARD WELL PLAT

EXHIBIT # 5

PROPOSED INJECTION PATTERN

△ INJECTOR

○ PRODUCER

Summit

2/21/78

SUMMIT ENERGY, INC.
APPRAISAL OF SECTIONS 12-13-24
T21S - R37E LEA COUNTY, N.M. AS
PERTAINS TO DRINKARD WELLS AND PRODUCTION
DATE: FEBRUARY 16, 1978

EXHIBIT NO.

1. The subject sections as per plat (Drinkard well plat) have only 8 Drinkard wells as compared to 48 wells in the proposed East Drinkard Unit.

2. Not one injection well is proposed by the unit operator for any of the 8 Drinkard wells in the subject sections.

3. 1976 Production totaled 9,371 barrels from the Drinkard Zone in the subject sections as compared to 82,987 barrels for total. Only 11% of the production came from sections 12-13-24.

4. Cumulative oil production from sections 12-13-24 was 302,942 barrels as of 1-1-77. Total Drinkard cumulative oil production was approximately 4,599,000 barrels for the proposed East Drinkard unit. Only 6.5% of the cumulative oil has been produced from sections 12-13-24.

5. Inclusion of sections 12-13-24 in the unit as per the proposed Drinkard injection pattern is completely unnecessary, except for (3) producers.

BEFORE THE

[illegible]

6

Summit

2/21/78

SUMMIT ENERGY, INC.
ECONOMIC APPRAISAL FOR
BLINEBRY UNIT SECTIONS 12-13-24
T22S - R37E LEA COUNTY, N.M.
DATE: FEBRUARY 16, 1978

EXHIBIT NO.

TOTAL CUMULATIVE OIL BBLS(1-1-77)	2,236,863
SUMMIT EQUITY IN CUM. OIL PARAMETER	15.9%
PREDICTED SEC. REC. BASED ON 75% TO 100%	1,677,647
SUMMIT EQUITY IN SECONDARY BARRELS	267,081
PRESENT WORTH SEC. OIL($14.81 PER BBL.)	$ 3,955,470
PRESENT WORTH PRIM. OIL($14.81 PER BBL.)	$ 1,278,414
TOTAL WORTH SUMMIT EQUITY	$ 5,233,884

ECONOMIC APPRAISAL FOR
PROPOSED ARCO UNIT AS
PERTAINS TO SUMMIT EQUITY

SUMMIT EQUITY SEC. BLINEBRY OIL(BBLS.)	176,017
SUMMIT EQUITY SEC. DRINKARD OIL(BBLS.)	32,778
TOTAL SUMMIT EQUITY(BBLS.)	208,795
PRESENT WORTH($14.81/BARREL)	$ 3,092,254
SUMMIT EQUITY REMAINING PRIMARY	521,164
TOTAL WORTH SUMMIT EQUITY	$ 3,613,418

WORTH UNDER SECTION 12-13-24 UNIT	$ 5,233,884
WORTH UNDER ARCO UNIT	3,613,418
DIFFERENCE	$ 1,620,466

BLINEBRY UNIT: RESERVE/LIFE DATA: DRINKARD OIL
Update as of 4/1/76.

OPERATOR	LEASE	INITIAL RATE BOPM(BOPD)4/1/75	FINAL RATE BOPM(BOPD)(EL=30BOPM/W)	LIFE MONTHS(Yrs)	DECLINE RATE, %	REMAINING PRIMARY RESERVES MBO	ACTIVE WELL COUNT
A.R.Co.	Roy Barton	310 (10.33)	60 (2)	141 (11.75)	13.9737	21758	
A.R.Co.	S. J. Sarkeys	220 (7.33)	90 (3)	37 (3.1)	29.0053	5449	
Aztec	Gutman	149 (4.96)	30 (1)	101 (8.4)	19.0191	7600	
J. R. Cone	Eubanks	660 (22.0)	90 (3)	206 (17.2)	11.6041	59763	
Conoco	Lockhart B-11	1335 (44.5)	300 (10)	143 (11.9)	12.5244	100544	
Conoco	Lockhart B-12	280 (9.33)	60 (2)	199 (16.6)	9.2888	28803	
Conoco	Lockhart B-13A	--	--	--	--	--	
Conoco	Lockhart B-14A	235 (7.83)	30 (1)	142.5 (11.9)	17.3302	14385	
Conoco	J. H. Nolan	240 (8.0)	60 (2)	117 (9.75)	14.2184	15403	
Getty	D. A. Williamson	670 (22.33)	30 (1)	367 (30.6)	10.1567	76653	
Gulf	N. Keenum	1407 (46.9)	60 (2)	336 (28.0)	11.2674	145451	
Gulf	N. Stephens	290 (9.66)	90 (3)	105 (8.75)	13.3644	18189	
Mobil	S. Estate	60 (2.0)	60 (2)	0	0	0	
Mobil	D. A. Williamson	155 (5.16)	30 (1)	103 (8.6)	19.1251	7939	
Moranco	Owen	165 (5.5)	60 (2)	65 (5.4)	18.6642	6845	
Hondo Drilling	Lockhart B-11 Fed	201 (6.7)	30 (1)	233 (19.4)	9.7946	21241	
Shell	Andrews	160 (5.33)	30 (1)	188 (15.7)	10.6787	14800	
Shell	Plumlee	180 (6.0)	30 (1)	144 (12.0)	14.9313	12223	
Shell	Sarkeys	640 (21.33)	120 (4)	129 (10.75)	15.5704	40625	
Shell	Smith	366 (12.20)	60 (2)	215 (17.9)	10.1022	36853	

Ex 8 is for Bl. oil

Summit Ex 7
rehearing 2/21

5524 ,009

BLINEBRY UNIT: RESERVE/LIFE DATA: BLINEBRY OIL
Update as of 4/1/76.

Summit's Barton

OPERATOR	LEASE	INITIAL RATE BOPM(BOPD)4/1/75	FINAL RATE BOPM(BOPD)(E1=30BOPM/W)	LIFE MONTHS(Yrs)	DECLINE RATE, %	REMAINING PRIMARY RESERVES MBO	ACTIVE WELL COUNT
A.R.Co.	Roy Barton	670 (22.33)	90 (3)	227 (18.9)	10.6095	66501	3
A.R.Co.	S. J. Sarkey	1000 (33.33)	90 (3)	155.5 (12.95)	18.5791	59586	3
Aztec	Gutman	429 (14.4)	30 (1)	199 (16.6)	16.0870	30403	1
J. R. Cone	Eubanks	763 (25.43)	90 (3)	173 (14.4)	14.8219	55236	3
Conoco	Lockhart B-11	1956 (65.2)	360 (12)	145 (12.1)	14.0112	138589	12
Conoco	Lockhart B-12	426 (14.2)	90 (3)	120 (10.0)	15.5463	26296	3
Conoco	Lockhart B-13A	425 (14.16)	90 (3)	171 (14.25)	10.8899	37405	3
Conoco	Lockhart B-14A	215 (7.16)	90 (3)	70 (5.8)	14.9211	10176	3
Conoco	J. H. Nolan	910 (30.33)	90 (3)	176 (14.7)	15.7704	63254	3
Getty	D. A. Williamson	920 (30.66)	120 (3)	171 (14.25)	14.2924	68085	4
Gulf	N. Keenum	485 (16.16)	60 (2)	206 (17.2)	12.1688	42472	2
Gulf	N. Stephens	225 (7.5)	90 (3)	147 (12.25)	7.4799	21959	3
Mobil	S. Estate	36 (1.2)	30 (1)	31 (1.67)	10.4184	701	1
Mobil	D. A. Williamson	38 (1.26)	30 (1)	30 (2.5)	9.2445	1027	1
Moranco	Owen	510 (17.0)	60 (2)	187 (15.6)	13.7360	39859	2
Shell	Andrews	330 (11.0)	60 (2)	111 (9.25)	18.4297	17824	2
Shell	Chesher	143 (4.76)	30 (1)	137 (11.4)	13.6624	10045	1
Shell	Coll	258 (8.6)	60 (2)	161 (13.42)	10.8690	22164	2
Shell	Fields	0	0	0	0	0	
Shell	Plumlee	0	0	0	0	0	
Shell	Sarkeys	1385 (46.16)	120 (4)	271 (22.58)	10.8318	142067	4
Shell	Smith	487 (16.23)	60 (2)	239 (19.9)	10.5106	49416	2
Summit	Gulf Bunin	795 (26.5)	90 (3)	219 (18.25)	11.9372	71855	3

Ex 7 is for Th ai

SUMMIT Ex 8.
rehearing 2/21

977,920
29,248,665

EUBANKS LEASE

Values & Income
1977

	Gross Value	Tax	Net Value
CITIES SERVICE OIL COMPANY - OIL	$263,657.83	$18,975.28	$244,682.55
*EL PASO NATURAL GAS COMPANY- GAS	170,620.85	12,838.33	157,782.52
GULF OIL COMPANY - GAS (Warren Petroleum Company)	75,984.71	6,928.15	69,056.56
			227,839 06
Lease Totals:	$510,263.39	$38,741.76	$471,521.63
Less Operating Expense:			27,301.16
1977 NET INCOME:			$444,220.47

*El Paso Natural Gas Company
58.75% - Gas Price .90000
41.25% - Gas Price .19000

BEFORE THE
OIL CONSERVATION COMMISSION
5998
6070
Santa Fe, New Mexico
6069
Case No. 6000 Exhibit No. 1
Submitted by Cone
Hearing Date 21 Feb 78

EUBANKS LEASE

Values & Income
1977

	Gross Value	Tax	Net Value
CITIES SERVICE OIL COMPANY - OIL	$263,657.83	$18,975.28	$244,682.55
*EL PASO NATURAL GAS COMPANY- GAS	170,620.85	12,838.33	157,782.52
GULF OIL COMPANY - GAS (Warren Petroleum Company)	75,984.71	6,928.15	69,056.56
Lease Totals:	$510,263.39	$38,741.76	$471,521.63
Less Operating Expense:			27,301.16
1977 NET INCOME:			$444,220.47

BEFORE THE
OIL CONSERVATION COMMISSION
Santa Fe, New Mexico
Case No._______ Exhibit No. _______
Submitted by________________
Hearing Date________________

J.R. Cone Ex 1
rehearing 2/81

*El Paso Natural Gas Company
58.75% - Gas Price .90000
41.25% - Gas Price .19000

EUBANKS LEASE

Values & Income
1977

	Gross Value	Tax	Net Value
CITIES SERVICE OIL COMPANY - OIL	$263,657.83	$18,975.28	$244,682.55
*EL PASO NATURAL GAS COMPANY- GAS	170,620.85	12,838.33	157,782.52
GULF OIL COMPANY - GAS (Warren Petroleum Company)	75,984.71	6,928.15	69,056.56
Lease Totals:	$510,263.39	$38,741.76	$471,521.63
Less Operating Expense:			27,301.16
1977 NET INCOME:			$444,220.47

BEFORE THE
OIL CONSERVATION COMMISSION
Santa Fe, New Mexico
Case No.________ Exhibit No. ________
Submitted by________________
Hearing Date________________

J.R. Cone Ex 1
rehearing 2/21

*El Paso Natural Gas Company
58.75% - Gas Price .90000
41.25% - Gas Price .19000

BEFORE THE
OIL CONSERVATION COMMISSION
Santa Fe, New Mexico
Case No. ______ Exhibit No. 2
Submitted by Summit
Hearing Date 2/21/78

SUMMIT ENERGY, INC.
DRINKARD WELL ANALYSIS
DATE: FEBRUARY 16, 1978

EXHIBIT NO.

PAGE 1

$ 12.81
1 yr 1976

52 ¢ mcf

COMPANY	LEASE	NUMBER OF WELLS	GROSS INCOME OIL $	GROSS INCOME GAS $	TOTAL INCOME $
ARCO	ROY BARTON	2	52,383	12,349	64,732
ARCO	S. J. SARKEY	5	38,565	31,770	70,335
J. R. CONE	EUBANKS	3	101,241	24,500	125,741
CONTINENTAL	LOCKHART B-11	10	247,579	176,298	423,877
CONTINENTAL	LOCKHART B-12	2	51,731	6,745	58,476
CONTINENTAL	LOCKHART B-14A	1	23,933	5,942	29,875
CONTINENTAL	J. H. NOLAN	3	69,415	47,728	117,143
GETTY OIL	WILLIAMSON	1	51,998	57,329	109,327
GULF OIL	N. KEENUM	2	193,893	71,310	265,203
GULF OIL	NANCY STEPHENS	3	43,497	16,265	59,762
MOBIL OIL	STEPHENS ESTATE	2	16,809	1,835	18,644
MOBIL OIL	D. A. WILLIAMS	1	21,578	8,035	29,613
MORANCO	OWEN	2	47,451	44,594	92,045
SHELL OIL CO.	ANDREWS	2	15,536	8,577	24,113
SHELL OIL CO.	PLUMLEE	1	26,747	2,354	29,101
SHELL OIL CO.	SARKEYS	4	95,998	155,520	251,518
SHELL OIL CO.	SMITH	2	68,082	18,752	86,834
SOUTHLAND ROYALTY	GUTMAN	2	62,602	114,967	177,569
TOTALS		48	1,229,038	804,870	2,033,908

SUMMIT ENERGY, INC.
DRINKARD WELL ANALYSIS
DATE: FEBRUARY 16, 1978

EXHIBIT NO.

	80% INTEREST $	YEARLY OPR. COSTS $	NET INCOME $	PROFIT PER WELL $
	51,786	12,000	39,786	19,893
	56,268	30,000	26,268	5,254
	100,593	18,000	82,593	27,531
	339,102	60,000	279,102	27,910
	46,781	12,000	34,781	17,390
	23,900	6,000	17,900	17,900
	93,714	18,000	75,714	25,238
	87,462	6,000	81,462	81,462
	212,162	12,000	200,162	100,081
	47,810	18,000	29,810	9,937
	14,915	12,000	2,915	1,458
	23,690	6,000	17,690	17,690
	73,636	12,000	61,636	30,818
	19,290	12,000	7,290	3,645
	23,281	6,000	17,281	17,281
	201,214	24,000	177,214	44,304
	69,467	12,000	57,467	28,734
	142,055	12,000	130,055	65,027
TOTALS	1,627,126	288,000	1,339,126	11,282

SUMMIT ENERGY, INC.
~~BLINE~~BRY WELL ANALYSIS
DATE: FEBRUARY 16, 1978

EXHIBIT NO.

PAGE 1

COMPANY	LEASE	NUMBER OF WELLS	GROSS INCOME OIL $	GROSS INCOME GAS $	TOTAL INCOME $
ATLANTIC RICHFIELD	ROY BARTON	3	114,970	47,008	161,978
ATLANTIC RICHFIELD	S. J. SARKEYS	4	137,259	93,858	231,117
J. R. CONE	EUBANKS	4	149,892	120,810	270,702
CONTINENTAL	LOCKHART B-11	13	319,842	87,847	407,689
CONTINENTAL	LOCKHART B-12	5	44,519	15,849	60,368
CONTINENTAL	LOCKHART B-13	4	74,790	21,311	96,101
CONTINENTAL	LOCKHART B-14	4	36,240	89,736	125,976
CONTINENTAL	J. H. NOLAN	3	109,653	83,287	192,940
GETTY OIL	D. A. WILLIAMS	4	153,076	90,767	243,843
GULF OIL	NAOMI KENNUM	2	74,731	58,847	133,578
GULF OIL	NANCY STEPHENS	3	42,475	45,800	88,275
MOBIL OIL	STEPHENS ESTATE	1	8,590	28,931	37,521
MOBIL OIL	D. A. WILLIAMS	1	15,447	48,790	64,237
MORANCO	OWEN	2	71,088	66,810	137,898
SHELL OIL CO.	ANDREWS	2	72,658	53,896	126,554
SHELL OIL CO.	CHESHER	1	25,458	14,203	39,661
SHELL OIL CO.	COLL	2	42,697	16,705	59,402
SHELL OIL CO.	SARKEYS	4	189,790	207,449	397,239
SHELL OIL CO.	SMITH	2	72,821	80,319	153,140
SOUTHLAND ROYALTY	GUTMAN	2	38,787	58,087	96,874
SUMMIT ENERGY, INC.	GULF BUNIN	3	109,387	46,864	156,251
TOTALS		69	1,904,170	1,377,174	3,281,344