

INCLINATION REPORT

Field Name Vada Penn County Lea State New Mexico
Operator Read & Stevens, Inc. Address P.O. Box 2126, Roswell, New Mexico
660' FNL & 3300' FEL
Lease Name Gray Well No. 1 Survey Section 18-9S-34E

Record of Inclination

Depth (feet)	Angle of Inclination (degree)
202'	3/4°
350'	1/2°
816'	1/2°
1280'	1/2°
1770'	3/4°
2320'	3/4°
2707'	3/4°
2750'	1°
3170'	3/4°
3514'	1°
3960'	3/4°
4414'	1/2°
4560'	1/2°
4988'	1/2°
5456'	3/4°
5884'	3/4°
6330'	3/4°
6815'	1/2°
7290'	3/4°
7717'	1/4°
8110'	1/2°
8420'	3/4°
8590'	0°
8880'	1/2°
9355'	3/4°

Survey was taken in Open Hole.

Certification of personal knowledge of Inclination data:

I hereby certify that I have personal knowledge of the data and facts placed on this form, and that such information given above is true and complete.

READ & STEVENS, INC.


(Signature)

Sworn to and subscribed before me this 14th day of December, 1971.

My Commission Expires:
June 26, 1972


Notary Public