

M-G-F DRILLING CO., INC.

7TH FLOOR, VAUGHN BUILDING

MIDLAND, TEXAS 79701

915 - 684-7173

INCLINATION REPORT

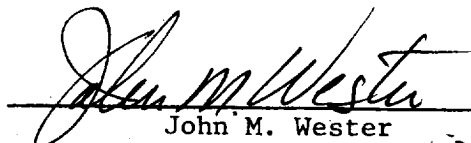
OPERATOR: Pierce & Dehlinger
815 Petroleum Building
Midland, Texas 79701

LOCATION: Exchange Oil & Gas A-1
Section 24, T-9-S, R-33-E
Lea County, New Mexico

Depth Feet	Inclination Degrees	Depth Feet	Inclination Degrees	Depth Feet	Inclination Degrees
400	3/4	6740	3/4		
625	1/2	7120	1		
950	1/2	7420	3/4		
1400	1/2	7852	1/2		
1851	3/4	8288	3/4		
2100	1	8325	1/2		
2525	1	8610	1/4		
2927	1 1/2	8909	1/4		
3310	1 1/2	8963	1		
3612	1 1/4	9325	1 1/2		
3640	1 1/4	9695	1 3/4		
3951	1 1/4	9730 TD	1 1/2		
4369	1				
4602	1 1/4				
4913	1 1/4				
5150	1 1/4				
5330	1 1/2				
5805	1 1/4				
6304	3/4				

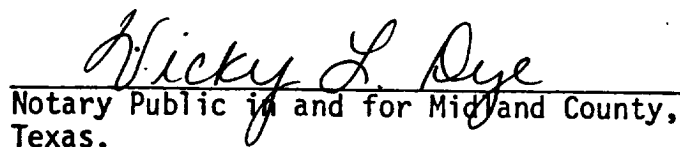
STATE OF TEXAS
COUNTY OF MIDLAND

The undersigned state that he has knowledge of the facts and matter herein set forth and that the same are true and correct.


John M. Wester

SUBSCRIBED AND SWORN TO BEFORE ME this the 21 day of November, 19 77

My Commission Expires:
August 31, 1978


Notary Public in and for Midland County,
Texas.

RECEIVED

1967
JAN 10 1967
RADIO, N. Y.