

M-G-F DRILLING Co., INC.

405 N. BIG SPRING
MIDLAND, TEXAS 79701
915 - 684-7173

INCLINATION REPORT

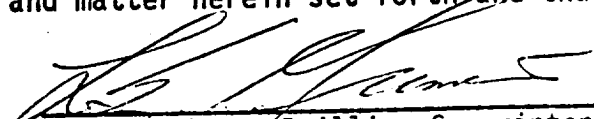
OPERATOR: Waggoner Exploration Co.
13601 Preston Road
Suite 500 Carillon Tower East
Dallas, Texas 75240

LOCATION: State 27-1
NW/4 of Sec. 27
T-10-S, R-37-E
Lea County, New Mexico

Depth Feet	Inclination Degrees	Depth Feet	Inclination Degrees	Depth Feet	Inclination Degrees	Depth Feet	Inclination Degrees
347	3/4	4982	1 1/4	9525	1/2		
725	1/2	5475	1 1/4	9687	1/2		
126	1/2	5785	1	9941	1		
616	1/2	6096	1	10,196	1 1/4		
870	3/4	6590	1	10,692	1 1/2		
2125	3/4	6844	3/4	10,827	1		
2260	3/4	7098	3/4	11,089	1		
2700	1	7596	3/4	11,351	3 1/4		
3036	1	7905	1/2	11,621	3		
3371	1	8168	1/2	11,900 TD	3 1/2		
3850	1 1/4	8432	3/4				
3969	1 3/4	8723	3/4				
4305	3/4	9014	1/2				
4642	1/2	9269	1/2				

STATE OF TEXAS
COUNTY OF MIDLAND

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


L. E. Grimes, Drilling Superintendent

SUBSCRIBED AND SWORN TO BEFORE ME this the 8th day of December, 19 75.


Diane DePang
Notary Public in and for Midland
County, Texas

My Commission Expires:
June 1, 1977