

M-G-F DRILLING Co., INC.

1126 VAUGHN BUILDING

MIDLAND, TEXAS 79701

915 - MU 4-7121

INCLINATION REPORT

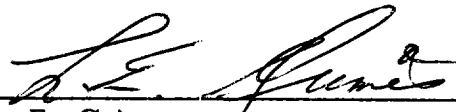
OPERATOR: Pubco Petroleum Corporation
P. O. Box 869
Albuquerque, New Mexico 87103

LOCATION: Pubco Shipp # 3
2130' FNL & 1980' FWL
Section 11, T-17-S, R-37-E,
Lea County, New Mexico

Depth Feet	Inclination Degrees	Depth Feet	Inclination Degrees	Depth Feet	Inclination Degrees	Depth Feet	Inclination Degrees
195	1/4	3153	2 1/4	4416	1 1/2	8310	1 3/4
415	1/2	3217	2 1/2	4790	1 1/2	8690	1 3/4
900	1/2	3279	2	5210	1	8970	1 3/4
1300	1/2	3343	2 1/4	5664	1	9184	1 3/4
1790	1/2	3400	1 3/4	6150	1	9286	1 3/4
2275	1/4	3501	1 1/4	6650	1	9780	1 3/4
2770	1/2	3560	1	6856	1 1/4	10259	1 1/4
3016	2	3862	1	7340	1 1/4	10750	1
3090	2	4230	1 1/4	7840	1 3/4	11137	1 1/4
						11583	1 3/4

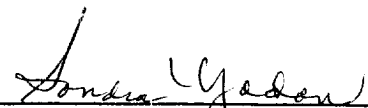
STATE OF TEXAS)
)
COUNTY OF MIDLAND)

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

SUBSCRIBED AND SWORN to before me this the 26th day of July, 1972.

My Commission expires:
June 1, 1973


Notary Public, Midland County, Texas

RECEIVED

JUL 31 1972

OIL CONSERVATION COMM.
HOLLS, R. L.