

M-G-F DRILLING Co., INC.

7TH FLOOR, VAUGHN BUILDING

MIDLAND, TEXAS 79701

915 - 684-7173

INCLINATION REPORT

OPERATOR:

Frank A. Schultz
730 Fidelity Union Tower
Dallas, Texas 75201

LOCATION Schultz et al State #1
1980' FNL & 1980' FWL of
Section 29, T-17-S, R-36-E
Lea County, New Mexico

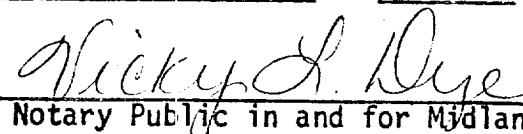
Depth Feet	Inclination Degrees	Depth Feet	Inclination Degrees	Depth Feet	Inclination Degrees	Depth Feet	Inclination Degrees
380	1/2	5160 TD	1				
870	1/4						
1370	1/2						
1859	1/2						
1991	1/2						
2454	1						
2951	1 1/2						
3449	1 1/2						
3728	1 1/4						
3952	1 1/4						
4014	1 3/4						
4510	1 1/2						
5000	1 1/4						
5108	1 1/4						

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, Vice President, Manager

SUBSCRIBED AND SWORN TO BEFORE ME this the 17 day of June, 19 76.


Notary Public in and for Midland County,
Texas.

Commission Expires:
June 1, 1977