

INCLINATION REPORT

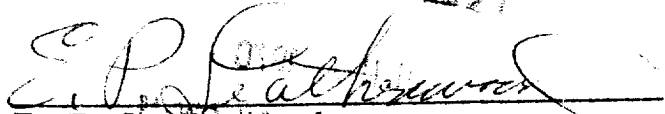
OPERATOR: The Fundamental Oil Corporation
Mercantile Bank Building
Dallad, Texas 75201

LEASE NAME & NO: Gulf Leonard No. 1 Well

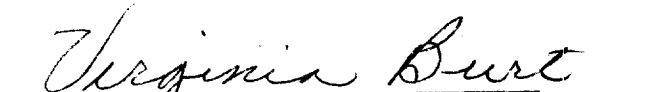
LOCATION: 2310' FN and 330' FE, Sec. 24-21-36, Lea County, New Mexico

<u>DEPTH (Feet)</u>	<u>INCLINATION (Degrees)</u>
356	1/4
674	1/4
994	1/4
1313	1/4
1610	1/2
2044	3/4
2496	1 3/4
2604	1 1/2
2800	1 1/4
3249	1
3513	1 1/4
3935	1
4382	1
4635	2
5108	2
5144	2
5545	3
5642	MR
5752	2 3/4
5941	2 1/2
6167	2 1/4
6298	1 3/4
6398	2
6543	2 1/4
6652	1 3/4
6760	2

I, E. P. Leatherwood, Drilling Superintendent of Leatherwood Drilling Company, being first duly sworn on oath state that I have knowledge of the facts and matter herein set forth and that the same are true and correct.


E. P. Leatherwood

SUBSCRIBED AND SWORN TO before me this 29th day of January, 1970.


Notary Public, Winkler County, Texas