

INCLINATION REPORT

OPERATOR: Texas Pacific Oil Company, Inc.
P. O. Box 1069
K5555, New Mexico 88240

LEASE NAME & NO: Elliott B-17 Well No. 4

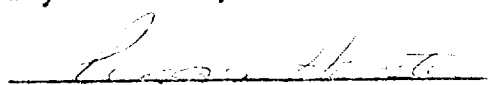
LOCATION: Sec. 17, T-22-S, R-37-E, Lea County, New Mexico

Depth	Course Length	Inclination	Displacement per 100 ft.	Course Displacement	Accumulative Displacement
425	425	1/2	.87	3.70	3.70
782	357	3/4	1.31	4.68	8.38
1100	318	3/4	1.31	4.17	12.55
1490	390	3/4	1.31	5.11	17.66
1800	310	3/4	1.31	4.06	21.72
2099	299	1 1/2	2.62	7.33	29.55
2349	250	2	3.49	8.73	38.28
2523	174	2	3.49	6.07	44.35
2900	377	1	1.75	6.60	50.95
3300	400	3/4	1.31	5.24	56.19
3554	254	3/4	1.31	3.33	59.52
3915	361	3/4	1.31	4.73	64.25
4300	388	1/2	.87	3.35	67.60
4790	490	3/4	1.31	6.42	74.02
4940	150	3/4	1.31	1.97	75.99
5380	440	1	1.75	7.70	83.69
5870	490	1 1/4	2.18	10.68	94.37
6113	243	1	1.75	4.25	98.62
6540	427	1	1.75	7.47	106.09
7000	460	2	3.49	16.05	122.14
7440	440	2 3/4	4.80	21.12	143.26

I, E. P. Leatherwood, President 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 7th day of March, 1974.


Notary Public, Winkler County,
Texas

(Seal)