

FEE LEASES HELD BY BELO PETROLEUM CORPORATION

<u>LEASE NO.</u>	<u>TWP. & RGE.</u>	<u>SEC.</u>	<u>DESCRIPTION</u>	<u>TOTAL ACREAGE</u>	<u>% ORR</u>	<u>SUBJECT TO PRODUCTION PAYMENTS</u>	<u>REMARKS</u>
MARGARET O. & GORDON M. MICKELSON	31 N. 113 W.	15	S $\frac{1}{2}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$	1,200.00	6		
		17	S $\frac{1}{2}$ NE $\frac{1}{4}$				
		19	S $\frac{1}{2}$ E $\frac{1}{2}$, N $\frac{1}{2}$ SE $\frac{1}{4}$				
		20	N $\frac{1}{2}$ NW $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SW $\frac{1}{4}$				
		21	NW $\frac{1}{4}$ NW $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ SE $\frac{1}{4}$				
		28	N $\frac{1}{2}$ NE $\frac{1}{4}$				
JOHN C. BUDD et al	31 N. 114 W.	13	SW $\frac{1}{4}$, SW $\frac{1}{4}$				
		14	S $\frac{1}{2}$ SE $\frac{1}{4}$				
		22	NE $\frac{1}{4}$ NE $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$,				
		23	E $\frac{1}{2}$ SW $\frac{1}{4}$				
		27	N $\frac{1}{2}$ N $\frac{1}{2}$, S $\frac{1}{2}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SW $\frac{1}{4}$				
		29	NW $\frac{1}{4}$ NW $\frac{1}{4}$, NE $\frac{1}{4}$ NE $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$				
JOHN C. BUDD et al	31 N. 113 W.	23	N $\frac{1}{2}$ SW $\frac{1}{4}$	1,080.00	3		
		23	N $\frac{1}{2}$, SE $\frac{1}{4}$, S $\frac{1}{2}$ SW $\frac{1}{4}$, NE $\frac{1}{4}$				
		26	W $\frac{1}{2}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$				
		27	SE $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$				
JOHN C. BUDD et al	31 N. 112 W.	27	NW $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$	1,560.00	4		
		28	SW $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$				
		34	E $\frac{1}{2}$ NW $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$				
BUDD & SINGLETARY	30 N. 112 W. 31 N. 112 W.	2	SE $\frac{1}{4}$, Lots 3 and 4, S $\frac{1}{2}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$	640.00	4		
		3	Lot 1				
		35	SW $\frac{1}{4}$				
MARGARET O. & GORDON M. MICKELSON	31 N. 113 W.	34	SE $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ SE $\frac{1}{4}$	477.48	4		
		22	S $\frac{1}{2}$				
		27	N $\frac{1}{2}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$	308.58	4		
				560.00	5		