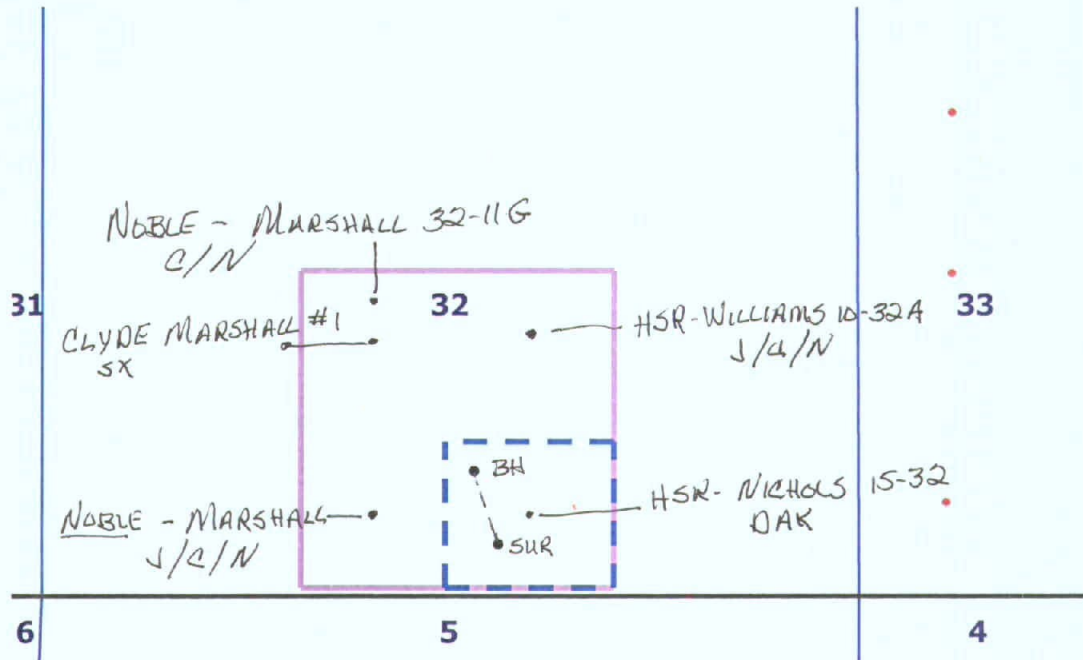


123-24188



RAY 23-32
SWSE Sec. 32 T4N-R65W



LEGEND



Proposed 160 acre Spacing Unit (Solid line).



Bottom Hole Located SW/4SE/4 Sec.32-T4N-R68W (Dashed line).

This 1/4 Section has less than 8 bottom hole wells producing from the Codell, Niobrara & J Sand Formations.