

HIGHEST BID ANALYSIS
REGULAR SALE January 21, 2014

Total \$ 4,212,687.02 for 43 tracts covering 7,786.07 Acres...\$541.05 per acre.

Sealed (Five Year) \$2,617,187.02 for 24 tracts covering 3,831.76 Acres...\$683.02 per acre.

Oral (Five Year) \$1,595,500.00 for 19 tracts covering 3,954.31 Acres...\$403.48 per acre.

Total of 49 tracts were offered.... 43 tracts were sold.

Highest Sealed Bid NW4NE4, NE4NW4, SW4NW4, NW4SW4 of Section 08, Township 26
(Five Year Term) South, Range 29 East, containing 160.00 acres, more or less, in Eddy County,
Tract No. VB-002 approximately 16.3 miles southeast of Loving, New Mexico, by MRC
\$ 1,078,720.00 Permian Company, of Dallas, TX.

Highest Sealed Bid NW4NE4, NE4NW4, SW4NW4, NW4SW4 of Section 08, Township 26
(Five Year Term) South, Range 29 East, containing 160.00 acres, more or less, in Eddy County,
Per Acre approximately 16.3 miles southeast of Loving, New Mexico, by MRC
Tract No. VB-002 Permian Company, of Dallas, TX.
\$ 6,742.00

Highest Oral Bid LOT (S) 1, 2, 3, N2NE4, SW4NE4, E2NW4, NE4SW4 of Section 19,
(Five Year Term) Township 20 South, Range 27 East, containing 359.67 acres, more or less, in
Tract No. VO-O-004 Eddy County, approximately 11 miles northeast of Carlsbad, New Mexico, by
\$ 420,000.00 Crown Oil Partners IV, LP of Midland, TX.

Highest Oral Bid SE4SE4 of Section 17, Township 19 South, Range 35 East, containing 40.00
(Five Year Term) acres, more or less, in Lea County, approximately 20 miles southwest of
Per Acre Hobbs, New Mexico, by MRC Permian Company, of Dallas, TX.
Tract No. VO-O-017
\$ 7,375.00

January 2013 Regular Sale was \$2,390,206.19 for 7,204.66 acres or \$1,822,480.83 less than the
January 2014 Regular Sale.

No Special Sale

Total Sale was \$4,212,687.02

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
VO-S-001	V09582 00	31	16S	29E	LOT(S) 4	25.55	ROY G. BARTON JR.	\$2,500.00	\$97.85
VO-S-002	V09583 00	5	19S	28E	LOT(S) 1, 4	81.26	YATES PETROLEUM CORPORATION MANZANO ENERGY PARTNERS II, L FEATHERSTONE DEVELOPMENT CORP FEDERAL ABSTRACT COMPANY ROY G. BARTON JR. CROWN OIL PARTNERS IV, LP	\$44,036.42 \$28,541.00 \$25,175.00 \$21,533.90 \$2,500.00 \$2,500.00	\$541.92
VO-S-003	V09584 00	29	15S	33E	N2	320.00	ROY G. BARTON JR.	\$5,210.00	\$16.28
VO-S-004	V09585 00	24	15S	36E	E2	320.00	MRC PERMIAN COMPANY DOUG J. SCHUTZ TURNER OIL & GAS PROPERTIES, YATES PETROLEUM CORPORATION ROY G. BARTON JR.	\$181,760.00 \$120,640.00 \$97,920.00 \$10,966.40 \$5,210.00	\$568.00
VO-S-005	V09586 00	26	15S	36E	E2	320.00	MRC PERMIAN COMPANY FEDERAL ABSTRACT COMPANY TURNER OIL & GAS PROPERTIES, YATES PETROLEUM CORPORATION ROY G. BARTON JR.	\$181,760.00 \$149,440.00 \$97,920.00 \$9,321.60 \$5,210.00	\$568.00
VO-S-006	V09587 00	34	15S	36E	SE4SE4	40.00	MRC PERMIAN COMPANY DOUG J. SCHUTZ TURNER OIL & GAS PROPERTIES, ROY G. BARTON JR. YATES PETROLEUM CORPORATION	\$22,720.00 \$17,480.00 \$12,240.00 \$1,100.00 \$1,058.80	\$568.00
VO-S-007	V09588 00	30	16S	36E	NE4NE4	40.00	MRC PERMIAN COMPANY FEDERAL ABSTRACT COMPANY TURNER OIL & GAS PROPERTIES, ENERGEX, LLC ROY G. BARTON JR.	\$14,320.00 \$9,480.00 \$7,000.00 \$1,450.00 \$1,100.00	\$358.00
VO-S-008	V09589 00	21	16S	37E	NE4	160.00	MRC PERMIAN COMPANY TURNER OIL & GAS PROPERTIES, DOUG J. SCHUTZ YATES PETROLEUM CORPORATION ENERGEX, LLC ROY G. BARTON JR.	\$57,280.00 \$48,960.00 \$36,320.00 \$5,534.40 \$2,800.00 \$2,750.00	\$358.00
VO-S-009	V09590 00	16	16S	38E	E2	320.00	BILL FENN YATES PETROLEUM CORPORATION ENERGEX, LLC ROY G. BARTON JR.	\$24,000.00 \$21,718.40 \$5,500.00 \$5,210.00	\$75.00
VO-S-010	V09591 00	10	19S	37E	NE4NE4	40.00	ROY G. BARTON JR.	\$1,250.00	\$31.25
VO-S-011	V09592 00	4	24S	38E	LOT(S) 4, SE4NW4	47.00	ENERGEX, LLC ROY G. BARTON JR.	\$1,200.00 \$1,100.00	\$25.53

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
VO-S-012	VO9593 00	32	26S	37E	LOT(S) 1, 2, NE4NE4	106.10	ROY G. BARTON JR.	\$2,000.00	\$18.85
VO-S-013	VO9594 00	32	29N	11W	LOT(S) 2, NW4SE4	77.85	COLEMAN OIL & GAS INC DUGAN PRODUCTION CORP ROY G. BARTON JR. YATES PETROLEUM CORPORATION	\$38,925.00 \$34,565.40 \$7,785.00 \$4,807.57	\$500.00
VB-S-001	VB2344 00	36	15S	29E	S2	320.00	YATES PETROLEUM CORPORATION ROY G. BARTON JR.	\$124,601.60 \$5,210.00	\$389.38
VB-S-002	VB2345 00	8	26S	29E	NW4NE4, NE4NW4, SW4NW4, NW4SW4	160.00	MRC PERMIAN COMPANY MANZANO ENERGY PARTNERS II, L CROWN OIL PARTNERS IV, LP THE ALLAR COMPANY YATES PETROLEUM CORPORATION FEATHERSTONE DEVELOPMENT CORP ROY G. BARTON JR.	\$1,078,720.00 \$321,300.00 \$280,000.00 \$243,000.00 \$106,851.20 \$63,120.00 \$2,700.00	\$6,742.00
VB-S-003	VB2346 00	27	11S	33E	N2SW4, SW4SW4	120.00	ROY G. BARTON JR.	\$2,250.00	\$18.75
VB-S-004	VB2347 00	26	13S	33E	N2	320.00	ROY G. BARTON JR.	\$5,210.00	\$16.28
VB-S-005	VB2348 00	9	14S	33E	E2	320.00	ROY G. BARTON JR.	\$5,210.00	\$16.28
VB-S-006	VB2349 00	14	15S	32E	NW4SE4, SE4SE4	80.00	YATES PETROLEUM CORPORATION ROY G. BARTON JR.	\$5,857.60 \$1,750.00	\$73.22
VB-S-007	VB2350 00	26	16S	32E	S2	320.00	YATES PETROLEUM CORPORATION ROY G. BARTON JR.	\$42,739.20 \$32,200.00	\$133.56
VB-S-008	VB2351 00	7	17S	33E	NE4NE4	40.00	ROY G. BARTON JR. FEATHERSTONE DEVELOPMENT CORP FEDERAL ABSTRACT COMPANY	\$72,000.00 \$12,000.00 \$6,680.00	\$1,800.00
VB-S-009	VB2352 00	8	17S	33E	NW4NE4	40.00	ROY G. BARTON JR. DOUG J. SCHUTZ FEATHERSTONE DEVELOPMENT CORP FEDERAL ABSTRACT COMPANY	\$75,000.00 \$14,106.80 \$12,000.00 \$6,680.00	\$1,875.00
VB-S-010	VB2353 00	13	21S	34E	W2NE4, NE4SE4	120.00	MRC PERMIAN COMPANY ROY G. BARTON JR. FEATHERSTONE DEVELOPMENT CORP BVX OPERATING INC. YATES PETROLEUM CORPORATION	\$380,160.00 \$378,000.00 \$96,154.00 \$60,132.00 \$32,131.20	\$3,168.00
VB-S-011	VB2354 00	22	21S	34E	NE4NW4	40.00	YATES PETROLEUM CORPORATION FEDERAL ABSTRACT COMPANY MRC PERMIAN COMPANY ROY G. BARTON JR. FEATHERSTONE DEVELOPMENT CORP	\$248,477.20 \$151,200.00 \$126,080.00 \$106,000.00 \$74,600.00	\$6,211.93

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-O-001	V09595 00	32	15S	30E	E2	320.00	YATES PETROLEUM CORPORATION	\$5,000.00	\$15.63
V0-O-002	V09596 00	32	15S	30E	NW4, W2SW4, SE4SW4	280.00	YATES PETROLEUM CORPORATION	\$4,500.00	\$16.07
V0-O-003	V09597 00	2	20S	23E	S2	320.00	YATES PETROLEUM CORPORATION	\$5,000.00	\$15.63
V0-O-004	V09598 00	19	20S	27E	LOT(S) 1, 2, 3, N2NE4, SW4NE4, E2NW4, NE4SW4	359.67	CROWN OIL PARTNERS IV, LP	\$420,000.00	\$1,167.74
V0-O-005	V09599 00	13	23S	25E	SE4	160.00	CROWN OIL PARTNERS IV, LP	\$40,000.00	\$250.00
V0-O-006	V09600 00	8	24S	25E	NE4SE4	40.00	BVX OPERATING INC.	\$5,000.00	\$125.00
V0-O-007	V09601 00	30	15S	33E	N2SE4	80.00	FEATHERSTONE DEVELOPMENT CORP	\$1,500.00	\$18.75
V0-O-008	V09602 00	6	15S	35E	S2NE4, SE4	240.00	YATES PETROLEUM CORPORATION	\$4,000.00	\$16.67
V0-O-009	V09603 00	24	15S	36E	W2	320.00	TURNER OIL & GAS PROPERTIES,	\$210,000.00	\$656.25
V0-O-010	V09604 00	26	15S	36E	E2NW4, NE4SW4, S2SW4	200.00	TURNER OIL & GAS PROPERTIES,	\$127,000.00	\$635.00
V0-O-011	V09605 00	29	16S	36E	N2NW4	80.00	DOUG J. SCHUTZ	\$29,000.00	\$362.50
V0-O-012	V09606 00	7	16S	37E	LOT(S) 3, 4, E2SW4, W2SE4	262.46	TURNER OIL & GAS PROPERTIES,	\$185,000.00	\$704.87
V0-O-013	V09607 00	3	16S	38E	LOT(S) 15, 16	80.00	YATES PETROLEUM CORPORATION	\$1,500.00	\$18.75
V0-O-014	V09608 00	3	16S	38E	S2SW4	80.00	YATES PETROLEUM CORPORATION	\$1,500.00	\$18.75
V0-O-015	V09609 00	5	16S	38E	LOT(S) 1, 2, 3, 4, 5, 6, 7, 8	371.60	CROWN OIL PARTNERS IV, LP	\$195,000.00	\$524.76
V0-O-016	V09610 00	16	16S	38E	W2	320.00	BILL FENN	\$60,000.00	\$187.50
V0-O-017	V09611 00	17	19S	35E	SE4SE4	40.00	MRC PERMIAN COMPANY	\$295,000.00	\$7,375.00
V0-O-018		12	19S	37E	W2NW4		WITHDRAWN		
V0-O-019	V09612 00	7	19S	38E	LOT(S) 3, NE4SW4	80.58	FEDERAL ABSTRACT COMPANY	\$1,500.00	\$18.62
V0-O-020		27	20S	36E	NW4SW4		WITHDRAWN		
VB-O-001		26	13S	33E	SW4, E2SE4		WITHDRAWN		
VB-O-002		9	14S	33E	W2SW4, SE4SW4		WITHDRAWN		
VB-O-003	VB2355 00	15	14S	34E	S2	320.00	YATES PETROLEUM CORPORATION	\$5,000.00	\$15.63
VB-O-004		33	15S	32E	NE4NE4		WITHDRAWN		
VB-O-005		12	16S	32E	SE4SE4		WITHDRAWN		

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