

## ***HIGHEST BID ANALYSIS***

**Total Sale (sealed, oral and special) \$3,325,028.90**

### ***REGULAR SALE July 15, 2014***

Total \$ 3,287,028.90 for 25 tracts covering 6,849.21 Acres...\$479.91 per acre.

Sealed (Five Year) \$1,892,728.90 for 12 tracts covering 3,597.55 Acres...\$526.12 per acre.

Oral (Five Year) \$1,394,300.00 for 13 tracts covering 3,251.66 Acres...\$428.80 per acre.

Total of 25 tracts were offered.... 25 tracts were sold.....22 buyers registered for the sale.

**Highest Sealed Bid  
(Five Year Term)  
Tract No. VB-003  
\$ 570,141.60** NE4, E2NW4 of Section 26, Township 22 South, Range 29 East, containing 240.00 acres, more or less, in Eddy County, approximately 10 miles northeast of Loving, New Mexico, by BMT O&G NM, LLC, Fort Worth, TX.

**Highest Sealed Bid  
(Five Year Term)  
Per Acre  
Tract No. VB-003  
\$ 2,375.59** NE4, E2NW4 of Section 26, Township 22 South, Range 29 East, containing 240.00 acres, more or less, in Eddy County, approximately 10 miles northeast of Loving, New Mexico, by BMT O&G NM, LLC, Fort Worth, TX.

**Highest Oral Bid  
(Five Year Term)  
Tract No. VB-O-004  
\$ 655,000.00** S2 of Section 05, Township 22 South, Range 35 East, containing 320.00 acres, more or less, in Lea County, approximately 13 miles southwest of Eunice, New Mexico, by GMT Exploration Company LLC, Denver, CO.

**Highest Oral Bid  
(Five Year Term)  
Per Acre  
Tract No. VB-O-001  
\$ 2,150.00** NW4NW4 of Section 25, Township 22 South, Range 29 East, containing 40.00 acres, more or less, in Eddy County, approximately 11 miles northeast of Loving, New Mexico, by BMT O&G NM, LLC, Fort Worth, TX.

July 2013 Regular Sale was \$1,222,657.20 for 7,816.81 acres or \$2,064,371.70 less than the July 2014 Regular Sale.

### **SPECIAL SALE**

The Special Sale (Ten Year Term) brought in \$38,000.00 for 8 tracts covering 2,400.00 acres at \$15.83 per acre.

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
VO-S-001	V09723 00	20	09S	27E	E2	320.00	JALAPENO CORPORATION YATES PETROLEUM CORPORATION	\$48,960.00 \$14,172.80	\$153.00
VO-S-002	V09724 00	36	19S	23E	S2	320.00	CHASE OIL CORPORATION YATES PETROLEUM CORPORATION FEDERAL ABSTRACT COMPANY ROY G. BARTON JR.	\$16,015.00 \$7,612.80 \$6,600.00 \$6,270.00	\$50.05
VO-S-003	V09725 00	12	10S	36E	W2	320.00	SHAW INTERESTS, INC. YATES PETROLEUM CORPORATION FEDERAL ABSTRACT COMPANY	\$28,800.00 \$23,452.80 \$6,400.00	\$90.00
VO-S-004	V09726 00	3	10S	37E	LOT(S) 3, 4, S2NW4, SW4	320.39	SHAW INTERESTS, INC. FEDERAL ABSTRACT COMPANY	\$41,650.70 \$6,450.00	\$130.00
VO-S-005	V09727 00	6	10S	37E	LOT(S) 3, 4, 5, 6, 7, SE4NW4, E2SW4	317.16	SHAW INTERESTS, INC. FEDERAL ABSTRACT COMPANY	\$20,615.40 \$6,400.00	\$65.00
VO-S-006	V09728 00	34	11S	34E	E2	320.00	DAVID W. LOGAN YATES PETROLEUM CORPORATION FEDERAL ABSTRACT COMPANY	\$21,001.60 \$7,132.80 \$6,500.00	\$65.63
VO-S-007	V09729 00	33	13S	38E	E2	320.00	MANZANO ENERGY PARTNERS II, L DOUG J. SCHUTZ FEDERAL ABSTRACT COMPANY	\$335,040.00 \$24,640.00 \$6,500.00	\$1,047.00
VO-S-008	V09730 00	24	23S	37E	S2	320.00	OPAL RESOURCES, LLC CHASE OIL CORPORATION ROY G. BARTON JR.	\$97,600.00 \$32,015.00 \$8,640.00	\$305.00
VB-S-001	VB2407 00	10	21S	25E	SE4NW4, NE4SW4, S2SW4, SE4	320.00	CROWN OIL PARTNERS V, L.P. MADISON M HINKLE DOUG J. SCHUTZ FEDERAL ABSTRACT COMPANY FEATHERSTONE DEVELOPMENT CORP YATES PETROLEUM CORPORATION ROY G. BARTON JR.	\$272,000.00 \$160,960.00 \$105,726.89 \$103,360.00 \$90,180.00 \$15,932.80 \$13,170.00	\$850.00
VB-S-002	VB2408 00	11	22S	29E	S2NW4, N2SW4	160.00	BMT O&G NM, LLC MRC PERMIAN COMPANY ROY G. BARTON JR. FEDERAL ABSTRACT COMPANY	\$376,889.60 \$192,000.00 \$18,240.00 \$6,400.00	\$2,355.56
VB-S-003	VB2409 00	26	22S	29E	NE4, E2NW4	240.00	BMT O&G NM, LLC MRC PERMIAN COMPANY ROY G. BARTON JR. FEDERAL ABSTRACT COMPANY	\$570,141.60 \$288,000.00 \$27,360.00 \$6,400.00	\$2,375.59
VB-S-004	VB2410 00	26	18S	37E	SW4NE4, W2W2, N2SE4, SW4SE4	320.00	CHASE OIL CORPORATION YATES PETROLEUM CORPORATION ROY G. BARTON JR. FEDERAL ABSTRACT COMPANY	\$64,015.00 \$10,812.80 \$8,320.00 \$6,600.00	\$200.05

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
VO-0-001	V09731 00	27	18S	24E	NE4, E2NW4, NE4SW4, N2SE4	360.00	YATES PETROLEUM CORPORATION	\$8,500.00	\$23.61
VO-0-002	V09732 00	12	10S	36E	E2	320.00	SHAW INTERESTS, INC.	\$72,000.00	\$225.00
VO-0-003	V09733 00	3	10S	37E	LOT(S) 1, 2, S2NE4, SE4	320.29	SHAW INTERESTS, INC.	\$6,500.00	\$20.29
VO-0-004	V09734 00	6	10S	37E	LOT(S) 1, 2, S2NE4, SE4	320.24	SHAW INTERESTS, INC.	\$7,000.00	\$21.86
VO-0-005	V09735 00	34	11S	34E	W2	320.00	DAVID W. LOGAN	\$21,000.00	\$65.63
VO-0-006	V09736 00	34	13S	38E	N2	320.00	MANZANO ENERGY PARTNERS II, L	\$64,000.00	\$200.00
VO-0-007	V09737 00	6	15S	32E	LOT(S) 5, 7	91.25	FEDERAL ABSTRACT COMPANY	\$15,000.00	\$164.38
VO-0-008	V09738 00	24	23S	37E	NE4NE4, S2NE4	120.00	OPAL RESOURCES, LLC	\$28,000.00	\$233.33
VO-0-009	V09739 00	36	30N	16W	NE4NE4, SW4NE4, NW4	240.00	FEDERAL ABSTRACT COMPANY	\$25,300.00	\$105.42
VB-0-001	VB2411 00	25	22S	29E	NW4NW4	40.00	BMT O&G NM, LLC	\$86,000.00	\$2,150.00
VB-0-002	VB2412 00	2	26S	25E	E2	320.00	CHASE OIL CORPORATION	\$380,000.00	\$1,187.50
VB-0-003	VB2413 00	31	20S	36E	LOT(S) 3, 4, E2SW4	159.88	YATES PETROLEUM CORPORATION	\$26,000.00	\$162.62
VB-0-004	VB2414 00	5	22S	35E	S2	320.00	GMT EXPLORATION COMPANY LLC	\$655,000.00	\$2,046.88
LH-0-001	LH7205 00	16	19N	27E	NW4, N2SW4, SW4SW4	280.00	KHL, INC., A NEW MEXICO CORPO	\$4,500.00	\$16.07
LH-0-002	LH7206 00	16	19N	27E	N2NE4, SW4NE4, W2SE4, SE4SE4	240.00	KHL, INC., A NEW MEXICO CORPO	\$4,000.00	\$16.67
LH-0-003	LH7207 00	36	19N	27E	E2	320.00	KHL, INC., A NEW MEXICO CORPO	\$5,000.00	\$15.63
LH-0-004	LH7208 00	36	19N	27E	W2	320.00	KHL, INC., A NEW MEXICO CORPO	\$5,000.00	\$15.63
LH-0-005	LH7209 00	16	20N	27E	W2	320.00	KHL, INC., A NEW MEXICO CORPO	\$5,000.00	\$15.63
LH-0-006	LH7210 00	16	20N	27E	NE4, N2SE4, SW4SE4	280.00	KHL, INC., A NEW MEXICO CORPO	\$4,500.00	\$16.07
LH-0-007	LH7211 00	36	20N	27E	E2	320.00	KHL, INC., A NEW MEXICO CORPO	\$5,000.00	\$15.63
LH-0-008	LH7212 00	36	20N	27E	W2	320.00	KHL, INC., A NEW MEXICO CORPO	\$5,000.00	\$15.63

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