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<th>TRACT #</th>
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<th>TWP</th>
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<th>DESCRIPTION</th>
<th>ACRES</th>
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***** END OF REPORT *****
HIGHEST BID ANALYSIS
REGULAR SALE June 16, 2015

Total $2,082,628.18 for 21 tracts covering 3,942.81 Acres...$528.21 per acre.
Sealed (Five Year) $1,913,128.18 for 10 tracts covering 1,982.68 Acres...$964.92 per acre.
Oral (Five Year) $169,500.00 for 11 tracts covering 1,960.13 Acres...$86.47 per acre.

Total of 24 tracts were offered.... 21 tracts were sold.

Highest Sealed Bid (Five Year Term)
Tract No. VB-007
$ 551,899.70

LOT(S) 6, NE4SW4, SE4, of Section 6, Township 25 South, Range 25 East, containing 239.80 acres, more or less, in Eddy County, approximately 21.7 miles southwest of Loving, New Mexico, by Newkumet Exploration Inc. of Midland, TX.

Highest Sealed Bid (Five Year Term) Per Acre
Tract No. VB-006
$ 3,165.00

SE4SW4 of Section 16, Township 24 South, Range 31 East, containing 40.00 acres, more or less, in Eddy County, approximately 19 miles southeast of Loving, New Mexico, by Federal Abstract Company of Santa Fe, NM.

Highest Oral Bid (Five Year Term)
Tract No. VB-O-008
$ 60,000.00

E2 of Section 32, Township 16 South, Range 36 East, containing 320.00 acres, more or less, in Lea County, approximately 4.8 miles southwest of Lovington, New Mexico, by Turner Oil & Gas Properties, Inc. of Oklahoma City, OK.

Highest Oral Bid (Five Year Term) Per Acre
Tract No. VB-O-007
$ 250.00

NE4NE4 of Section 5, Township 26 South, Range 24 East, containing 40.00 acres, more or less, in Eddy County, approximately 28 miles southwest of Loving, New Mexico, by Slash Exploration LP of Roswell, NM.

June 2014 Regular Sale was $3,174,836.28 for 6,729.46 acres or $1,092,208.10 more than the June 2015 Regular Sale.