

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
VO-S-001	V09634 00	15	18S	23E	W2SE4	80.00	ROY G. BARTON JR. FEDERAL ABSTRACT COMPANY	\$1,520.00 \$1,501.99	\$19.00
VO-S-002	V09635 00	11	15S	36E	E2	320.00	DOUG J. SCHUTZ MRC PERMIAN COMPANY TURNER OIL & GAS PROPERTIES, ROY G. BARTON JR. YATES PETROLEUM CORPORATION FEDERAL ABSTRACT COMPANY	\$296,640.00 \$243,664.00 \$226,880.00 \$103,040.00 \$14,419.20 \$5,001.99	\$927.00
VO-S-003	V09636 00	14	15S	36E	N2NW4	80.00	FEDERAL ABSTRACT COMPANY TURNER OIL & GAS PROPERTIES, MRC PERMIAN COMPANY ROY G. BARTON JR. YATES PETROLEUM CORPORATION	\$86,160.00 \$60,560.00 \$36,160.00 \$27,760.00 \$3,612.80	\$1,077.00
VO-S-004	V09637 00	25	15S	36E	NE4SW4, SE4	200.00	FEDERAL ABSTRACT COMPANY TURNER OIL & GAS PROPERTIES, ROY G. BARTON JR. MRC PERMIAN COMPANY YATES PETROLEUM CORPORATION	\$185,400.00 \$151,400.00 \$147,400.00 \$90,400.00 \$22,471.20	\$927.00
VO-S-005	V09638 00	1	16S	33E	LOT(S) 3, 4, 5, 6, 11, 12, 13, 14, SW4	493.30	YATES PETROLEUM CORPORATION FEATHERSTONE DEVELOPMENT CORP ROY G. BARTON JR. FEDERAL ABSTRACT COMPANY	\$137,043.67 \$21,211.90 \$9,999.19 \$8,001.99	\$277.81
VO-S-006	V09639 00	33	16S	34E	E2	320.00	CONOCOPHILLIPS COMPANY MRC PERMIAN COMPANY FEDERAL ABSTRACT COMPANY ROY G. BARTON JR. YATES PETROLEUM CORPORATION FEATHERSTONE DEVELOPMENT CORP FEDERAL ABSTRACT COMPANY	\$168,000.00 \$160,000.00 \$104,640.00 \$75,840.00 \$22,358.40 \$13,760.00 \$5,001.99	\$525.00
VO-S-007	V09640 00	12	16S	35E	NE4	160.00	FEDERAL ABSTRACT COMPANY TURNER OIL & GAS PROPERTIES, MRC PERMIAN COMPANY ROY G. BARTON JR. CROWN OIL PARTNERS V, L.P. YATES PETROLEUM CORPORATION	\$148,320.00 \$113,440.00 \$80,000.00 \$37,920.00 \$26,300.50 \$9,580.80	\$927.00
VO-S-008	V09641 00	2	16S	36E	LOT(S) 1	48.95	ROY G. BARTON JR. DOUG J. SCHUTZ TURNER OIL & GAS PROPERTIES, MRC PERMIAN COMPANY FEDERAL ABSTRACT COMPANY	\$48,034.00 \$45,376.65 \$37,055.15 \$27,020.40 \$1,001.99	\$981.29
VO-S-009	V09642 00	3	16S	37E	LOT(S) 4	52.78	ROY G. BARTON JR. MRC PERMIAN COMPANY TURNER OIL & GAS PROPERTIES, BILL FENN	\$51,010.00 \$42,224.00 \$39,954.46 \$16,625.70	\$966.46

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							FEDERAL ABSTRACT COMPANY	\$1,001.99	
VO-S-010	V09643 00	6	16S	38E	LOT(S) 3, 4, 5, 6, 11, 12, 13, 14, 17, 18, E2SW4	481.00	ROY G. BARTON JR. YATES PETROLEUM CORPORATION FEDERAL ABSTRACT COMPANY	\$60,125.00 \$25,844.13 \$8,001.99	\$125.00
VO-S-011	V09644 00	8	16S	38E	N2	320.00	BILL FENN YATES PETROLEUM CORPORATION ROY G. BARTON JR. FEDERAL ABSTRACT COMPANY	\$84,800.00 \$40,246.40 \$24,000.00 \$5,001.99	\$265.00
VB-S-001	VB2366 00	3	23S	25E	LOT(S) 1, 2, S2NE4, SE4	320.69	DOUGLAS W. FERGUSON CROWN OIL PARTNERS V, L.P. FEATHERSTONE DEVELOPMENT CORP YATES PETROLEUM CORPORATION ROY G. BARTON JR. FEDERAL ABSTRACT COMPANY	\$365,940.00 \$242,750.00 \$81,000.00 \$34,618.49 \$5,033.00 \$5,001.99	\$1,141.10
VB-S-002	VB2367 00	19	23S	26E	SE4NE4, E2W2, N2SE4, SE4SE4	320.00	CROWN OIL PARTNERS V, L.P. DOUGLAS W. FERGUSON BVX OPERATING INC. YATES PETROLEUM CORPORATION ROY G. BARTON JR. FEDERAL ABSTRACT COMPANY	\$1,027,159.50 \$227,200.00 \$99,200.00 \$34,774.40 \$5,043.00 \$5,001.99	\$3,209.87
VB-S-003	VB2368 00	32	23S	36E	NW4, S2S2	320.00	ROY G. BARTON JR. FEDERAL ABSTRACT COMPANY	\$7,040.00 \$5,001.99	\$22.00
VO-O-001	V09645 00	36	07S	28E	E2	320.00	DOUG J. SCHUTZ	\$5,000.00	\$15.63
VO-O-002	V09646 00	23	19S	23E	NE4, S2NW4, SW4	400.00	YATES PETROLEUM CORPORATION	\$6,500.00	\$16.25
VO-O-003	V09647 00	31	19S	23E	E2	320.00	YATES PETROLEUM CORPORATION	\$5,000.00	\$15.63
VO-O-004	V09648 00	13	10S	36E	NW4	160.00	SHAW INTERESTS, INC.	\$6,500.00	\$40.63
VO-O-005	V09649 00	7	10S	37E	LOT(S) 1, 2, E2NW4	159.23	SHAW INTERESTS, INC.	\$7,500.00	\$47.10
VO-O-006	V09650 00	19	15S	35E	W2NE4, N2SE4	160.00	YATES PETROLEUM CORPORATION	\$2,500.00	\$15.63
VO-O-007	V09651 00	3	15S	36E	W2SE4	80.00	TURNER OIL & GAS PROPERTIES,	\$46,000.00	\$575.00
VO-O-008	V09652 00	11	15S	36E	W2	320.00	DOUG J. SCHUTZ	\$230,000.00	\$718.75
VO-O-009	V09653 00	18	15S	36E	LOT(S) 1, 2, E2NW4	159.82	MRC PERMIAN COMPANY	\$96,000.00	\$600.68
VO-O-010	V09654 00	1	16S	33E	LOT(S) 1, 2, 7, 8, 9, 10, 15, 16	332.70	YATES PETROLEUM CORPORATION	\$15,000.00	\$45.09
VO-O-011	V09655 00	33	16S	34E	W2	320.00	CONOCOPHILLIPS COMPANY	\$190,000.00	\$593.75

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VO-0-012	V09656 00	33	16S	35E	E2	320.00	DOUG J. SCHUTZ	\$195,000.00	\$609.38
VO-0-013	V09657 00	2	16S	37E	LOT(S) 9	40.00	MRC PERMIAN COMPANY	\$25,000.00	\$625.00
VO-0-014	V09658 00	3	16S	37E	LOT(S) 5	40.00	MRC PERMIAN COMPANY	\$38,000.00	\$950.00
VO-0-015	V09659 00	5	16S	37E	LOT(S) 8, 9	80.00	MRC PERMIAN COMPANY	\$88,000.00	\$1,100.00
VO-0-016	V09660 00	6	16S	38E	LOT(S) 1, 2, 7, 8, 9, 10, 15, 16, NE4SE4, S2SE4	465.75	BILL FENN	\$64,000.00	\$137.41
VO-0-017	V09661 00	8	16S	38E	N2SW4, SE4SW4	120.00	BILL FENN	\$32,000.00	\$266.67
VO-0-018	V09662 00	28	06S	34E	N2	320.00	YATES PETROLEUM CORPORATION	\$54,000.00	\$168.75
VO-0-019	V09663 00	28	06S	34E	S2	320.00	FEDERAL ABSTRACT COMPANY	\$68,000.00	\$212.50
VB-0-001	VB2369 00	3	23S	25E	LOT(S) 3, 4, S2NW4	160.63	DOUGLAS W. FERGUSON	\$155,000.00	\$964.95
VB-0-002	VB2370 00	3	21S	35E	LOT(S) 13, 14, 15, 16, SW4	320.00	ROY G. BARTON JR.	\$5,000.00	\$15.63

**** END OF REPORT ****

HIGHEST BID ANALYSIS
REGULAR SALE March 18, 2014

Total \$ 4,001,192.17 for 35 tracts covering 8,434.85 Acres...\$474.36 per acre.
Sealed (Five Year) \$2,667,192.17 for 14 tracts covering 3,516.72 Acres...\$758.43 per acre.
Oral (Five Year) \$1,334,000.00 for 21 tracts covering 4,918.13 Acres...\$271.24 per acre.

Total of 35 tracts were offered.... 35 tracts were sold.....14 buyers registered for the sale.

Highest Sealed Bid SE4NE4, E2W2, N2SE4, SE4SE4 of Section 19, Township 23 South, Range
(Five Year Term) 26 East, containing 320.00 acres, more or less, in Eddy County,
Tract No. VB-002 approximately 11 miles southwest of Carlsbad, New Mexico, by Crown Oil
\$ 1,027,159.50 Partners V, L.P., Midland, TX.

Highest Sealed Bid SE4NE4, E2W2, N2SE4, SE4SE4 of Section 19, Township 23 South, Range
(Five Year Term) 26 East, containing 320.00 acres, more or less, in Eddy County,
Per Acre approximately 11 miles southwest of Carlsbad, New Mexico, by Crown Oil
Tract No. VB-002 Partners V, L.P., Midland, TX.
\$ 3,209.87

Highest Oral Bid W2 of Section 11, Township 15 South, Range 36 East, containing 320.00
(Five Year Term) acres, more or less, in Lea County, approximately 7.5 miles northeast of
Tract No. VO-O-008 Lovington, New Mexico, by Doug J. Schutz, of Santa Fe, NM.
\$ 230,000.00

Highest Oral Bid LOT (S) 8, 9 of Section 05, Township 16 South, Range 37 East, containing
(Five Year Term) 80.00 acres, more or less, in Lea County, approximately 5 miles northeast of
Per Acre Lovington, New Mexico, by MRC Permian Company, of Dallas, TX.
Tract No. VO-O-015
\$ 1,100.00

March 2013 Regular Sale was \$5,207,639.60 for 9,616.59 acres or \$1,206,447.43 more than the March 2014 Regular Sale.

No Special Sale

Total Sale was \$4,001,192.17