

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
VO-S-001	V09677 00	27	10S	26E	N2	320.00	TIERRA OIL CO., LLC	\$8,100.00	\$25.31
VO-S-002	V09678 00	16	11S	31E	E2	320.00	SLASH EXPLORATION LP YATES PETROLEUM CORPORATION ROY G. BARTON JR.	\$72,600.00 \$69,478.40 \$7,500.00	\$226.88
VO-S-003	V09679 00	15	12S	31E	E2	320.00	YATES PETROLEUM CORPORATION ROY G. BARTON JR.	\$43,926.40 \$15,040.00	\$137.27
VO-S-004	V09680 00	32	14S	31E	NE4, NW4NW4	200.00	SLASH EXPLORATION LP ROY G. BARTON JR. YATES PETROLEUM CORPORATION	\$7,120.00 \$4,407.00 \$3,831.20	\$35.60
VO-S-005	V09681 00	32	22S	24E	N2	320.00	CROWN OIL PARTNERS V, L.P. ROY G. BARTON JR. YATES PETROLEUM CORPORATION TIERRA OIL CO., LLC FEDERAL ABSTRACT COMPANY	\$99,840.00 \$22,325.00 \$14,054.40 \$12,100.00 \$5,500.00	\$312.00
VO-S-006	V09682 00	5	23S	25E	LOT(S) 1, 2, 3, 4, S2N2	321.72	DOUGLAS W. FERGUSON CROWN OIL PARTNERS V, L.P. FEATHERSTONE DEVELOPMENT CORP ROY G. BARTON JR. YATES PETROLEUM CORPORATION FEDERAL ABSTRACT COMPANY	\$563,010.00 \$250,224.16 \$66,332.00 \$44,650.00 \$12,183.54 \$6,495.00	\$1,750.00
VO-S-007	V09683 00	7	09S	33E	LOT(S) 1, 2, NE4, E2NW4	318.05	YATES PETROLEUM CORPORATION TIERRA OIL CO., LLC LOMA HOMBRE ENERGY, LLC FEDERAL ABSTRACT COMPANY ENERGEX, LLC SLASH EXPLORATION LP ROY G. BARTON JR.	\$11,885.53 \$8,100.00 \$7,569.99 \$7,200.00 \$6,946.21 \$5,700.00 \$5,210.00	\$37.37
VO-S-008	V09684 00	23	12S	32E	NE4NE4, S2NE4, E2NW4, SE4	360.00	SLASH EXPLORATION LP YATES PETROLEUM CORPORATION FEDERAL ABSTRACT COMPANY LOMA HOMBRE ENERGY, LLC ROY G. BARTON JR.	\$18,600.00 \$11,984.40 \$7,200.00 \$6,501.99 \$6,210.00	\$51.67
VO-S-009	V09685 00	25	15S	35E	NE4	160.00	TURNER OIL & GAS PROPERTIES, FEDERAL ABSTRACT COMPANY ROBERT HOOPER TIERRA OIL CO., LLC ROY G. BARTON JR.	\$129,120.00 \$92,480.00 \$64,000.00 \$4,600.00 \$4,400.00	\$807.00
VO-S-010	V09686 00	3	15S	36E	S2NE4	80.00	TURNER OIL & GAS PROPERTIES, FEDERAL ABSTRACT COMPANY ROY G. BARTON JR.	\$64,560.00 \$10,160.00 \$2,640.00	\$807.00
VO-S-011	V09687 00	3	16S	38E	LOT(S) 8, 9, 10	120.00	YATES PETROLEUM CORPORATION FEATHERSTONE DEVELOPMENT CORP	\$10,306.80 \$4,390.00	\$85.89

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							FEDERAL ABSTRACT COMPANY	\$2,588.00	
							LOMA HOMBRE ENERGY, LLC	\$2,020.99	
V0-S-012	V09688 00	11	16S	38E	NW4	160.00	YATES PETROLEUM CORPORATION	\$14,380.80	\$89.88
							FEATHERSTONE DEVELOPMENT CORP	\$5,120.00	
							FEDERAL ABSTRACT COMPANY	\$2,850.00	
							LOMA HOMBRE ENERGY, LLC	\$2,520.99	
V0-S-013	V09689 00	32	05S	33E	S2SW4	80.00	SLASH EXPLORATION LP	\$4,240.00	\$53.00
							ROY G. BARTON JR.	\$1,745.00	
VB-S-001	VB2387 00	34	16S	33E	E2	320.00	SLASH EXPLORATION LP	\$73,280.00	\$229.00
							FEATHERSTONE DEVELOPMENT CORP	\$48,635.00	
							YATES PETROLEUM CORPORATION	\$12,668.80	
							FEDERAL ABSTRACT COMPANY	\$12,500.00	
							TIERRA OIL CO., LLC	\$8,100.00	
							ROY G. BARTON JR.	\$5,500.00	
							LOMA HOMBRE ENERGY, LLC	\$5,020.99	
VB-S-002	VB2388 00	33	18S	37E	NW4SW4	40.00	FEDERAL ABSTRACT COMPANY	\$9,958.00	\$248.95
							SLASH EXPLORATION LP	\$4,220.00	
							ROY G. BARTON JR.	\$1,300.00	
							LOMA HOMBRE ENERGY, LLC	\$1,010.99	
VB-S-003	VB2389 00	19	20S	36E	S2SE4	80.00	ROY G. BARTON JR.	\$48,070.00	\$600.88
							FEATHERSTONE DEVELOPMENT CORP	\$44,725.00	
							SLASH EXPLORATION LP	\$10,300.00	
							FEDERAL ABSTRACT COMPANY	\$5,758.00	
							LOMA HOMBRE ENERGY, LLC	\$1,550.99	
V0-O-001	V09690 00	16	11S	31E	W2	320.00	YATES PETROLEUM CORPORATION	\$46,000.00	\$143.75
V0-O-002	V09691 00	12	12S	31E	S2NE4	80.00	YATES PETROLEUM CORPORATION	\$13,000.00	\$162.50
V0-O-003	V09692 00	15	12S	31E	W2	320.00	YATES PETROLEUM CORPORATION	\$16,000.00	\$50.00
V0-O-004	V09693 00	25	14S	29E	W2NE4, NW4, W2SW4, SE4SW4, NE4SE4	400.00	SOUTHWEST PETROLEUM COMPANY,	\$6,500.00	\$16.25
V0-O-005	V09694 00	6	15S	30E	E2SE4	80.00	FEATHERSTONE DEVELOPMENT CORP	\$1,500.00	\$18.75
V0-O-006	V09695 00	32	22S	24E	S2	320.00	CROWN OIL PARTNERS V, L.P.	\$44,000.00	\$137.50
V0-O-007	V09696 00	9	23S	25E	NE4, E2SE4	240.00	CROWN OIL PARTNERS V, L.P.	\$530,000.00	\$2,208.33
V0-O-008	V09697 00	32	26S	26E	LOT(S) 1, 2, 3, 4, N2N2 (ALL)	252.20	NEARBURG EXPLORATION COMPANY,	\$680,000.00	\$2,696.27
V0-O-009	V09698 00	27	10S	32E	W2	320.00	SLASH EXPLORATION LP	\$16,000.00	\$50.00
V0-O-010	V09699 00	30	14S	38E	SE4	160.00	FEDERAL ABSTRACT COMPANY	\$2,500.00	\$15.63

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-O-011	V09700 00	3	15S	36E	LOT(S) 3, 4	80.40	TURNER OIL & GAS PROPERTIES,	\$12,000.00	\$149.25
V0-O-012	V09701 00	7	15S	36E	LOT(S) 3, 4, E2SW4	159.93	ROBERT HOOPER	\$50,000.00	\$312.64
V0-O-013	V09702 00	12	15S	36E	E2SE4	80.00	TURNER OIL & GAS PROPERTIES,	\$34,000.00	\$425.00
V0-O-014	V09703 00	3	16S	38E	LOT(S) 11, 12	80.00	YATES PETROLEUM CORPORATION	\$12,000.00	\$150.00
V0-O-015	V09704 00	12	16S	38E	NE4	160.00	YATES PETROLEUM CORPORATION	\$28,000.00	\$175.00
V0-O-016	V09705 00	33	05S	33E	NE4	160.00	SLASH EXPLORATION LP	\$2,500.00	\$15.63
V0-O-017	V09706 00	27	06S	34E	N2	320.00	YATES PETROLEUM CORPORATION	\$20,000.00	\$62.50
VB-O-001	VB2390 00	34	16S	33E	W2	320.00	FEDERAL ABSTRACT COMPANY	\$82,000.00	\$256.25
VB-O-002	VB2391 00	35	16S	33E	N2S2	160.00	FEDERAL ABSTRACT COMPANY	\$58,000.00	\$362.50
VB-O-003	VB2392 00	6	18S	38E	LOT(S) 6, 7, E2SW4, SE4	315.15	YATES PETROLEUM CORPORATION	\$20,000.00	\$63.46
VB-O-004	VB2393 00	11	19S	35E	SW4NW4	40.00	OSCURA RESOURCES, INC.	\$43,000.00	\$1,075.00

**** END OF REPORT ****

HIGHEST BID ANALYSIS
REGULAR SALE May 20, 2014

Total \$ 2,895,997.53 for 37 tracts covering 7,887.45 Acres...\$367.17 per acre.
Sealed (Five Year) \$1,178,997.53 for 16 tracts covering 3,519.77 Acres...\$334.96 per acre.
Oral (Five Year) \$1,717,000.00 for 21 tracts covering 4,367.68 Acres...\$393.11 per acre.

Total of 37 tracts were offered.... 37 tracts were sold.....13 buyers registered for the sale.

Highest Sealed Bid (Five Year Term)
Tract No. V0-006
\$ 563,010.00 LOT (S) 1, 2, 3, 4, S2N2 of Section 05, Township 23 South, Range 25 East, containing 321.72 acres, more or less, in Eddy County, approximately 12.6 miles southwest of Carlsbad, New Mexico, by Douglas W. Ferguson, Midland, TX.

Highest Sealed Bid (Five Year Term)
Per Acre
Tract No. V0-006
\$ 1,750.00 LOT (S) 1, 2, 3, 4, S2N2 of Section 05, Township 23 South, Range 25 East, containing 321.72 acres, more or less, in Eddy County, approximately 12.6 miles southwest of Carlsbad, New Mexico, by Douglas W. Ferguson, Midland, TX.

Highest Oral Bid (Five Year Term)
Tract No. V0-O-008
\$ 680,000.00 LOT (S) 1, 2, 3, 4, N2N2 (ALL) of Section 32, Township 26 South, Range 26 East, containing 252.20 acres, more or less, in Eddy County, approximately 23 miles southwest of Loving, New Mexico, by Nearburg Exploration Company, L.L.C., Dallas, TX.

Highest Oral Bid (Five Year Term)
Per Acre
Tract No. V0-O-008
\$ 2,696.27 LOT (S) 1, 2, 3, 4, N2N2 (ALL) of Section 32, Township 26 South, Range 26 East, containing 252.20 acres, more or less, in Eddy County, approximately 23 miles southwest of Loving, New Mexico, by Nearburg Exploration Company, L.L.C., Dallas, TX.

March 2013 Regular Sale was \$4,605,605.19 for 9,406.93 acres or \$1,709,607.66 more than the March 2014 Regular Sale.

No Special Sale

Total Sale was \$2,895,997.53