

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-S-001	V09949 00	26	08S	32E	S2	320.00	DOUG J. SCHUTZ FEDERAL ABSTRACT COMPANY	\$43,840.00 \$12,537.00	\$137.00
V0-S-002	V09950 00	27	08S	32E	N2	320.00	DOUG J. SCHUTZ FEDERAL ABSTRACT COMPANY	\$43,840.00 \$12,537.00	\$137.00
V0-S-003	V09951 00	28	08S	32E	N2	320.00	DOUG J. SCHUTZ FEDERAL ABSTRACT COMPANY	\$43,840.00 \$12,537.00	\$137.00
V0-S-004	V09952 00	33	08S	32E	S2	320.00	DOUG J. SCHUTZ FEDERAL ABSTRACT COMPANY	\$43,840.00 \$12,537.00	\$137.00
V0-S-005	V09953 00	34	08S	32E	N2	320.00	DOUG J. SCHUTZ FEDERAL ABSTRACT COMPANY	\$43,840.00 \$12,537.00	\$137.00
V0-S-006	V09954 00	35	08S	32E	S2	320.00	DOUG J. SCHUTZ FEDERAL ABSTRACT COMPANY	\$43,840.00 \$12,537.00	\$137.00
VB-S-001	VB2602 00	32	26S	30E	LOT(S) 1, 2, 3, 4, N2N2 (ALL)	258.16	DOUG J. SCHUTZ MRC PERMIAN COMPANY PHILIP L WHITE FIVESTONES VENTURES, INC. SLASH EXPLORATION LP SABRE OP INC ENERGEX, LLC	\$4,021,874.64 \$1,323,328.16 \$399,970.00 \$103,781.00 \$77,959.00 \$67,379.76 \$44,661.68	\$15,579.00
VB-S-002	VB2603 00	16	30N	15W	N2SW4, SE4	240.00	DUGAN PRODUCTION CORP ROBERT L BAYLESS	\$33,000.00 \$8,040.00	\$137.50
V0-O-001	V09955 00	26	08S	32E	N2	320.00	DOUG J. SCHUTZ	\$10,000.00	\$31.25
V0-O-002	V09956 00	27	08S	32E	S2	320.00	DOUG J. SCHUTZ	\$10,000.00	\$31.25
V0-O-003	V09957 00	28	08S	32E	S2	320.00	DOUG J. SCHUTZ	\$10,000.00	\$31.25
V0-O-004	V09958 00	33	08S	32E	N2	320.00	DOUG J. SCHUTZ	\$10,000.00	\$31.25
V0-O-005	V09959 00	34	08S	32E	S2	320.00	DOUG J. SCHUTZ	\$10,000.00	\$31.25
V0-O-006	V09960 00	35	08S	32E	N2	320.00	DOUG J. SCHUTZ	\$66,000.00	\$206.25
VB-O-001	VB2604 00	16	30N	15W	W2NE4, NW4	240.00	DUGAN PRODUCTION CORP	\$10,000.00	\$41.67
VB-O-002	VB2605 00	32	30N	15W	LOT(S) 2, SW4NE4, NW4NW4, NE4SW4, N2SE4	236.31	DUGAN PRODUCTION CORP	\$8,000.00	\$33.85

**** END OF REPORT ****

HIGHEST BID ANALYSIS

REGULAR SALE October 20, 2015

Total \$4,451,914.64 for 16 tracts covering 4,574.47 Acres...\$973.21 per acre.

Sealed (Five Year) \$4,317,914.64 for 8 tracts covering 2,178.16 Acres...\$1,982.37 per acre.

Oral (Five Year) \$134,000.00 for 8 tracts covering 2,396.31 Acres...\$55.92 per acre.

Total of 16 tracts were offered.... 16 tracts were sold.

Highest Sealed Bid (Five Year Term)
Tract No. VB-001
\$ 4,021,874.64

LOT(S) 1, 2, 3, 4, N2N2 (ALL) of Section 32, Township 26 South, Range 30 East, containing 258.16 acres, more or less, in Eddy County, approximately 22 miles southeast of Loving, New Mexico, by Doug J. Schutz, of Santa Fe, NM.

Highest Sealed Bid (Five Year Term)
Per Acre
Tract No. VB-001
\$ 15,579.00

LOT(S) 1, 2, 3, 4, N2N2 (ALL) of Section 32, Township 26 South, Range 30 East, containing 258.16 acres, more or less, in Eddy County, approximately 22 miles southeast of Loving, New Mexico, by Doug J. Schutz, of Santa Fe, NM.

Highest Oral Bid (Five Year Term)
Tract No. V0-O-006
\$ 66,000.00

N2 of Section 35, Township 08 South, Range 32 East, containing 320.00 acres, more or less, in Chaves County, approximately 52 miles east of Roswell, New Mexico, by Doug J. Schutz, of Santa Fe, NM.

Highest Oral Bid (Five Year Term)
Per Acre
Tract No. V0-O-006
\$ 206.25

N2 of Section 35, Township 08 South, Range 32 East, containing 320.00 acres, more or less, in Chaves County, approximately 52 miles east of Roswell, New Mexico, by Doug J. Schutz, of Santa Fe, NM.

October 2014 Regular Sale was \$2,532,247.20 for 8,193.72 acres or \$1,919,667.44 less than the October 2015 Regular Sale.

