

HIGHEST BID ANALYSIS
REGULAR SALE September 16, 2014

Total \$7,349,122.38 for 35 tracts covering 7,480.22 Acres...\$982.47 per acre.
Sealed (Five Year) \$4,202,122.38 for 15 tracts covering 3,455.81 Acres...\$1,215.96 per acre.
Oral (Five Year) \$3,147,000.00 for 20 tracts covering 3,504.41 Acres...\$898.01 per acre.

Total of 36 tracts were offered.... 35 tracts were sold.

Highest Sealed Bid W2 of Section 09, Township 22 South, Range 35 East, containing 320.00
(Five Year Term) acres, more or less, in Lea County, approximately 13 miles west of Eunice,
Tract No. VB-004 New Mexico, by GMT Exploration Company LLC, of Denver, CO.
\$ 1,767,040.00

Highest Sealed Bid W2 of Section 09, Township 22 South, Range 35 East, containing 320.00
(Five Year Term) acres, more or less, in Lea County, approximately 13 miles west of Eunice,
Per Acre New Mexico, by GMT Exploration Company LLC, of Denver, CO.
Tract No. VB-004
\$ 5,522.00

Highest Oral Bid E2 of Section 09, Township 22 South, Range 35 East, containing 320.00
(Five Year Term) acres, more or less, in Lea County, approximately 12 miles west of Eunice,
Tract No. VB-O-006 New Mexico, by Yates Petroleum of Artesia, NM.
\$ 1,020,000.00

Highest Oral Bid NE4 of Section 07, Township 22 South, Range 35 East, containing 160.00
(Five Year Term) acres, more or less, in Lea County, approximately 14 miles west of Eunice,
Per Acre New Mexico, by MRC Permian Company, of Dallas, TX.
Tract No. VB-O-005
\$ 5,062.50

September 2013 Regular Sale was \$7,520,634.86 for 10,556.22 acres or \$171,512.48 more than the September 2014 Regular Sale.

No Special Sale

Total Sale was \$7,349,122.38

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
VO-S-001	V09753 00	13	14S	27E	NW4NE4, NE4NW4, S2NW4, NW4SW4	200.00	YATES PETROLEUM CORPORATION CHASE OIL CORPORATION	\$11,477.60 \$10,010.00	\$57.39
VO-S-002	V09754 00	24	15S	28E	SW4SW4	40.00	CHASE OIL CORPORATION ROY G. BARTON JR.	\$14,006.00 \$5,527.00	\$350.15
VO-S-003	V09755 00	10	10S	36E	E2NE4, SW4	240.00	TIERRA OIL CO., LLC FEDERAL ABSTRACT COMPANY	\$66,960.00 \$6,665.00	\$279.00
VO-S-004	V09756 00	25	12S	32E	S2	320.00	FEDERAL ABSTRACT COMPANY	\$8,640.00	\$27.00
VO-S-005	V09757 00	17	15S	32E	E2	320.00	YATES PETROLEUM CORPORATION FEDERAL ABSTRACT COMPANY ROY G. BARTON JR.	\$11,961.60 \$7,360.00 \$6,025.00	\$37.38
VO-S-006	V09758 00	32	15S	37E	W2	320.00	TURNER OIL & GAS PROPERTIES, MRC PERMIAN COMPANY FEATHERSTONE DEVELOPMENT CORP ROY G. BARTON JR.	\$280,640.00 \$196,646.40 \$117,850.00 \$40,640.00	\$877.00
VO-S-007	V09759 00	17	16S	34E	W2	320.00	MRC PERMIAN COMPANY YATES PETROLEUM CORPORATION FEATHERSTONE DEVELOPMENT CORP ROY G. BARTON JR.	\$165,164.80 \$108,761.60 \$35,260.00 \$8,270.00	\$516.14
VO-S-008	V09760 00	33	16S	36E	E2E2	160.00	TURNER OIL & GAS PROPERTIES, MRC PERMIAN COMPANY ROY G. BARTON JR. CHASE OIL CORPORATION YATES PETROLEUM CORPORATION FEDERAL ABSTRACT COMPANY	\$156,320.00 \$72,982.40 \$35,970.00 \$32,020.00 \$5,420.80 \$4,320.00	\$977.00
VO-S-009	V09761 00	32	17S	39E	LOT(S) 1, N2NW4	106.01	CROWN OIL PARTNERS V, L.P. FEDERAL ABSTRACT COMPANY ROY G. BARTON JR.	\$26,502.50 \$3,710.00 \$3,333.00	\$250.00
VO-S-010	V09762 00	1	18S	36E	LOT(S) 1, 2, S2NE4	160.03	CROWN OIL PARTNERS V, L.P. NEWKUMET EXPLORATION INC. MRC PERMIAN COMPANY FEATHERSTONE DEVELOPMENT CORP YATES PETROLEUM CORPORATION SLASH EXPLORATION LP ROY G. BARTON JR.	\$320,060.00 \$177,153.21 \$92,199.68 \$73,530.00 \$59,191.90 \$16,261.00 \$4,700.00	\$2,000.00
VO-S-011	V09763 00	25	23S	37E	SW4, NE4SE4, S2SE4	280.00	OPAL RESOURCES, LLC CHASE OIL CORPORATION V-F PETROLEUM INC YATES PETROLEUM CORPORATION ROY G. BARTON JR.	\$116,760.00 \$56,014.00 \$7,560.00 \$7,246.40 \$5,500.00	\$417.00
VB-S-001	VB2432 00	16	21S	31E	NE4SE4	40.00	SLASH EXPLORATION LP ROY G. BARTON JR.	\$6,040.00 \$1,820.00	\$151.00

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
							FEDERAL ABSTRACT COMPANY	\$1,120.00	
VB-S-002	VB2433 00	29	17S	36E	N2	320.00	CROWN OIL PARTNERS V, L.P. MRC PERMIAN COMPANY TURNER OIL & GAS PROPERTIES, ROY G. BARTON JR. YATES PETROLEUM CORPORATION SLASH EXPLORATION LP V-F PETROLEUM INC	\$320,000.80 \$209,964.80 \$184,640.00 \$85,120.00 \$15,321.60 \$13,120.00 \$8,320.00	\$1,000.00
VB-S-003	VB2434 00	6	18S	36E	LOT(S) 3, 4, 5, 6, 7, SE4NW4, E2SW4	309.77	NEWKUMET EXPLORATION INC. V-F PETROLEUM INC CROWN OIL PARTNERS V, L.P. MRC PERMIAN COMPANY ROY G. BARTON JR. FEATHERSTONE DEVELOPMENT CORP SLASH EXPLORATION LP YATES PETROLEUM CORPORATION	\$930,549.08 \$746,476.00 \$619,230.23 \$209,447.89 \$184,390.00 \$126,386.16 \$34,410.00 \$25,983.51	\$3,004.00
VB-S-004	VB2435 00	9	22S	35E	W2	320.00	GMT EXPLORATION COMPANY LLC NEWKUMET EXPLORATION INC. YATES PETROLEUM CORPORATION V-F PETROLEUM INC ROY G. BARTON JR. SLASH EXPLORATION LP	\$1,767,040.00 \$961,280.00 \$855,001.60 \$675,200.00 \$102,400.00 \$48,320.00	\$5,522.00
VO-O-001		32	09S	25E	NE4NE4, S2NE4, E2SW4		WITHDRAWN		
VO-O-002	V09764 00	25	15S	28E	SW4NW4, W2SW4	120.00	CHASE OIL CORPORATION	\$5,000.00	\$41.67
VO-O-003	V09765 00	36	15S	28E	E2NE4, NW4	240.00	CHASE OIL CORPORATION	\$26,000.00	\$108.33
VO-O-004	V09766 00	23	19S	23E	SE4	160.00	FEDERAL ABSTRACT COMPANY	\$5,500.00	\$34.38
VO-O-005	V09767 00	10	10S	37E	N2N2	160.00	SHAW INTERESTS, INC.	\$54,000.00	\$337.50
VO-O-006	V09768 00	12	12S	34E	SW4	160.00	YATES PETROLEUM CORPORATION	\$5,000.00	\$31.25
VO-O-007	V09769 00	17	15S	32E	W2	320.00	YATES PETROLEUM CORPORATION	\$9,500.00	\$29.69
VO-O-008	V09770 00	15	16S	32E	S2NE4, E2NW4, SE4	320.00	YATES PETROLEUM CORPORATION	\$12,000.00	\$37.50
VO-O-009	V09771 00	17	16S	34E	NE4	160.00	YATES PETROLEUM CORPORATION	\$115,000.00	\$718.75
VO-O-010	V09772 00	34	16S	36E	NW4, W2SW4, SE4SW4	280.00	TURNER OIL & GAS PROPERTIES,	\$200,000.00	\$714.29
VO-O-011	V09773 00	36	17S	38E	N2	320.00	CROWN OIL PARTNERS V, L.P.	\$33,000.00	\$103.13
VO-O-012	V09774 00	32	18S	39E	LOT(S) 1, 2, 3, 4	103.52	ROY G. BARTON JR.	\$23,000.00	\$222.18
VO-O-013	V09775 00	32	19S	39E	N2NW4	80.00	OPAL RESOURCES, LLC	\$32,000.00	\$400.00

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-O-014	V09776 00	25	23S	37E	N2	320.00	OPAL RESOURCES, LLC	\$100,000.00	\$312.50
V0-O-015	V09777 00	9	06S	34E	S2	320.00	YATES PETROLEUM CORPORATION	\$28,000.00	\$87.50
VB-O-001	VB2436 00	32	21S	31E	W2SW4, W2SE4	160.00	BMT O&G NM, LLC	\$50,000.00	\$312.50
VB-O-002	VB2437 00	27	16S	35E	W2SE4	80.00	TURNER OIL & GAS PROPERTIES,	\$9,000.00	\$112.50
VB-O-003	VB2438 00	26	18S	35E	S2NW4	80.00	MRC PERMIAN COMPANY	\$250,000.00	\$3,125.00
VB-O-004	VB2439 00	6	18S	36E	LOT(S) 1, 2, S2NE4	160.89	CROWN OIL PARTNERS V, L.P.	\$360,000.00	\$2,237.55
VB-O-005	VB2440 00	7	22S	35E	NE4	160.00	MRC PERMIAN COMPANY	\$810,000.00	\$5,062.50
VB-O-006	VB2441 00	9	22S	35E	E2	320.00	YATES PETROLEUM CORPORATION	\$1,020,000.00	\$3,187.50

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