

**HIGHEST BID ANALYSIS**  
**REGULAR SALE August 16, 2011**

Total \$15,701,014.83 for 35 tracts covering 7,398.85 Acres...\$2,122.09 per acre.  
Sealed (Five Year) \$4,448,514.83 for 13 tracts covering 3,087.26 Acres...\$ 1,440.93 per acre.  
Oral (Five Year) \$11,252,500.00 for 22 tracts covering 4,311.59 Acres...\$2,609.83 per acre.

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

**Highest Sealed Bid** LOT(S) 3, 4, E2SW4, SE4 of Section 19, Township 21 South, Range 34 East, containing 317.29 acres, more or less, in Lea County, approximately 25.5 miles northwest of Eunice, New Mexico, by Doug J. Schutz of Santa, NM.  
**(Five Year Term)**  
**Tract No. VB-004**  
**\$ 1,550,529.60**

**Highest Sealed Bid** NW4, E2SW4 of Section 17, Township 21 South, Range 34 East, containing 240.00 acres, more or less, in Lea County, approximately 24.5 miles northwest of Eunice, New Mexico, by Doug J. Schutz of Santa, NM.  
**(Five Year Term)**  
**Per Acre**  
**Tract No. VB-003**  
**\$ 4,886.79**

**Highest Sealed Bid** LOT(S) 3, 4, E2SW4, SE4 of Section 19, Township 21 South, Range 34 East, containing 317.29 acres, more or less, in Lea County, approximately 25.5 miles northwest of Eunice, New Mexico, by Doug J. Schutz of Santa, NM.  
**(Five Year Term)**  
**Per Acre**  
**Tract No. VB-004**  
**\$ 4,886.79**

**Highest Oral Bid** W2NE4, W2, of Section 32, Township 20 South, Range 34 East, containing 400.00 acres, more or less, in Lea County, approximately 31 miles southwest of Eunice, New Mexico, by RUBICON OIL AND GAS II, LP of Midland, TX.  
**(Five Year Term)**  
**Tract No. VB-O-004**  
**\$ 2,900,000.00**

**Highest Oral Bid** W2NE4, W2, of Section 32, Township 20 South, Range 34 East, containing 400.00 acres, more or less, in Lea County, approximately 31 miles southwest of Eunice, New Mexico, by RUBICON OIL AND GAS II, LP of Midland, TX.  
**(Five Year Term)**  
**Per Acre**  
**Tract No. VB-O-004**  
**\$ 7,250.00**

August 2010 Regular Sale was \$3,483,225.90 for 10,691.73 acres or \$12,217,788.83 less than the August 2011 Regular Sale.

No Special Sale this month.

Total Sale was \$15,701,014.83