**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**

( Five Year Term)

Tract No. VB-004

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.

$1,550,529.60

**Highest Sealed Bid**

( Five Year Term)

Per Acre

Tract No. VB-003

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.

$4,886.79

**Highest Sealed Bid**

( Five Year Term)

Per Acre

Tract No. VB-004

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.

$4,886.79

**Highest Oral Bid**

( Five Year Term)

Tract No. VB-O-004

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.

$2,900,000.00

**Highest Oral Bid**

( Five Year Term)

Per Acre

Tract No. VB-O-004

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.

$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