

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
VO-S-001		3	16N	30E	LOT(S) 3, 4		WITHDRAWN		
VO-S-002	V08888 00	4	16N	30E	SW4SW4	40.00	CLAYTON TITLE SERVICES INC	\$1,050.60	\$26.27
VO-S-003	V08889 00	5	16N	30E	E2SE4	80.00	CLAYTON TITLE SERVICES INC	\$1,650.60	\$20.63
VO-S-004		8	16N	30E	N2		WITHDRAWN		
VO-S-005		9	16N	30E	W2NW4, SW4		WITHDRAWN		
VO-S-006		14	16N	30E	NW4NE4, N2NW4		WITHDRAWN		
VO-S-007		15	16N	30E	SW4		WITHDRAWN		
VO-S-008		16	16N	30E	S2		WITHDRAWN		
VO-S-009		18	16N	30E	LOT(S) 1, 2, 3, 4, N2NE4, NE4NW4		WITHDRAWN		
VO-S-010		24	16N	30E	S2NE4, SE4		WITHDRAWN		
VO-S-011		32	17N	30E	W2, S2SE4		WITHDRAWN		
VO-S-012		36	17N	30E	S2		WITHDRAWN		
VO-S-013	V08890 00	7	11S	37E	NE4, NW4SE4	200.00	PEDERNALES PRODUCTION, LP DAVID V. ALCORN YATES PETROLEUM CORPORATION	\$57,000.00 \$8,630.00 \$6,674.00	\$285.00
VO-S-014	V08891 00	31	12S	32E	LOT(S) 3, 4, E2SW4, SE4	323.34	CELERO ENERGY II, LP YATES PETROLEUM CORPORATION	\$100,290.37 \$28,803.13	\$310.17
VO-S-015	V08892 00	24	12S	35E	E2	320.00	PEDERNALES PRODUCTION, LP YATES PETROLEUM CORPORATION	\$159,680.00 \$7,104.00	\$499.00
VO-S-016		16	17N	08W	S2		WITHDRAWN		
VO-S-017		36	17N	08W	S2		WITHDRAWN		
VO-S-018		16	24N	09W	SW4SW4, SE4SE4		WITHDRAWN		
VB-S-001	VB1982 00	16	09S	37E	SE4SE4	40.00	YATES PETROLEUM CORPORATION	\$2,697.20	\$67.43
VB-S-002	VB1983 00	28	14S	34E	SW4	160.00	PEDERNALES PRODUCTION, LP DOUG J. SCHUTZ THREE RIVERS OPERATING COMPAN YATES PETROLEUM CORPORATION	\$216,000.00 \$82,720.00 \$33,777.60 \$29,944.00	\$1,350.00
VB-S-003	VB1984 00	7	17S	33E	LOT(S) 1, NE4NW4	81.33	DOUG J. SCHUTZ YATES PETROLEUM CORPORATION BRANEX RESOURCES INC FEATHERSTONE DEVELOPMENT CORP	\$101,662.50 \$39,671.15 \$34,660.41 \$33,060.00	\$1,250.00

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-0-001	V08893 00	10	12S	31E	E2, NW4, S2SW4	560.00	BLACK CROWN ENERGY PARTNERS,	\$380,000.00	\$678.57
V0-0-002		2	16N	30E	LOT(S) 4, SW4NE4, NW4SW4, NE4SE4, S2SE4		WITHDRAWN		
V0-0-003		4	16N	30E	LOT(S) 1		WITHDRAWN		
V0-0-004		7	16N	30E	LOT(S) 1, 2, 3, 4, NE4NE4, S2NE4, E2W2, SE4		WITHDRAWN		
V0-0-005		8	16N	30E	S2		WITHDRAWN		
V0-0-006		10	16N	30E	NE4NE4, S2NE4, W2SE4		WITHDRAWN		
V0-0-007		15	16N	30E	N2NE4		WITHDRAWN		
V0-0-008		16	16N	30E	N2		WITHDRAWN		
V0-0-009		17	16N	30E	NE4, N2NW4		WITHDRAWN		
V0-0-010		21	16N	30E	NW4		WITHDRAWN		
V0-0-011		36	17N	30E	N2		WITHDRAWN		
V0-0-012	V08894 00	31	12S	32E	LOT(S) 1, 2, NE4, E2NW4	323.14	BLACK CROWN ENERGY PARTNERS,	\$120,000.00	\$371.36
V0-0-013	V08895 00	23	12S	35E	E2	320.00	PEDERNALES PRODUCTION, LP	\$85,000.00	\$265.63
V0-0-014	V08896 00	7	12S	36E	E2	320.00	PEDERNALES PRODUCTION, LP	\$90,000.00	\$281.25
V0-0-015	V08897 00	8	12S	36E	W2	320.00	PEDERNALES PRODUCTION, LP	\$70,000.00	\$218.75
V0-0-016	V08898 00	16	25S	36E	NW4SW4	40.00	YATES PETROLEUM CORPORATION	\$42,000.00	\$1,050.00
V0-0-017		16	17N	08W	N2		WITHDRAWN		
V0-0-018		36	17N	08W	N2		WITHDRAWN		
VB-0-001	VB1985 00	4	16S	32E	LOT(S) 1, 2, 3, 4, 5, 6, 7, 9, 10, 11, 13, 14, 15	527.90	DOUG J. SCHUTZ	\$375,000.00	\$710.36

**** END OF REPORT ****

HIGHEST BID ANALYSIS
REGULAR SALE January 18, 2011

Total \$1,802,031.27 for 15 tracts covering 3,725.71 Acres...\$483.67 per acre.
Sealed (Five Year) \$640,031.27 for 8 tracts covering 1,244.67 Acres...\$ 514.22 per acre.
Oral (Five Year) \$1,162,000.00 for 7 tracts covering 2,481.04 Acres...\$468.35 per acre.

Total of 40 tracts were offered.... 15 tracts were sold.

Highest Sealed Bid SW4 of Section 28, Township 14 South, Range 34 East, containing 160.00
(Five Year Term) acres, more or less, in Lea County, approximately 15 miles northwest of
Tract No. VB-002 Lovington, New Mexico, by Pedernales Production, LP of Houston, TX.
\$ 216,000.00

Highest Sealed Bid SW4 of Section 28, Township 14 South, Range 34 East, containing 160.00
(Five Year Term) acres, more or less, in Lea County, approximately 15 miles northwest of
Per Acre Lovington, New Mexico; by Pedernales Production, LP of Houston, TX.
Tract No. VB-002
\$ 1,350.00

Highest Oral Bid E2, NW4, S2SW4 of Section 10, Township 12 South, Range 31 East,
(Five Year Term) containing 560.00 acres, more or less, in Chaves County, approximately 24
Tract No. VB-O-001 miles west of Tatum, New Mexico, by Black Crown Energy Partners, LP of
\$ 380,000.00 Midland, TX.

Highest Oral Bid NW4SW4 of Section 16, Township 25 South, Range 36 East, containing
(Five Year Term) 40.00 acres, more or less, in Lea County, approximately 6 miles west of Jal,
Per Acre New Mexico, by Yates Petroleum Corporation of Artesia, NM.
Tract No. VB-O-016
\$ 1,050.00

January 2010 Regular Sale was \$5,969,263.54 for 11,682.37 acres or \$4,167,232.27 more than the January 2011 Regular Sale.

No Special Sale this month.

Total Sale was \$1,802,031.27