

HIGHEST BID ANALYSIS
REGULAR SALE May 18, 2010

Total \$6,937,793.22 for 32 tracts covering 9,647.65 Acres...\$719.12 per acre.
Sealed (Five Year) \$5,407,793.22 for 22 tracts covering 6,409.75 Acres...\$843.68 per acre.
Oral (Five Year) \$1,530,000.00 for 10 tracts covering 3,237.90 Acres...\$472.53 per acre.

Total of 36 tracts were offered.....32 tracts were sold.

Highest Sealed Bid W2 of Section 16, Township 25 South, Range 27 East, containing 320.00
(Five Year Term) acres, more or less, in Eddy County, approximately 12 miles southwest of
Tract No. VB-002 Loving, New Mexico, by Steven W. Horn of Midland, TX.
\$ 1,266,240.00

Highest Sealed Bid W2 of Section 16, Township 25 South, Range 27 East, containing 320.00
(Five Year Term) acres, more or less, in Eddy County, approximately 12 miles southwest of
Per Acre Loving, New Mexico, by Steven W. Horn of Midland, TX.
Tract No. VB-002
\$ 3,957.00

Highest Oral Bid Lot(s) 1, 2, E2, E2NW4 of Section 7, Township 21 South, Range 34 East,
(Five Year Term) containing 476.62 acres, more or less, in Lea County, approximately 20 miles
Tract No. VB-O-001 northwest of Eunice, New Mexico, by Yates Petroleum Corporation of
\$ 740,000.00 Artesia, NM.

Highest Oral Bid Lot(s) 1, 2, E2, E2NW4 of Section 7, Township 21 South, Range 34 East,
(Five Year Term) containing 476.62 acres, more or less, in Lea County, approximately 20 miles
Per Acre northwest of Eunice, New Mexico, by Yates Petroleum Corporation of
Tract No. VB-O-001 Artesia, NM.
\$ 1,552.60

May 2009 Regular Sale was \$1,058,931.57 for 10,187.65 acres or \$5,878,861.65 less than the May 2010 Regular Sale.

No Special Sale this month.

Total Sale was \$6,937,793.22

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-S-001	V08743 00	32	17S	24E	E2	320.00	YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$37,718.40 \$10,000.00	\$117.87
V0-S-002	V08744 00	13	21S	30E	S2	320.00	YATES PETROLEUM CORPORATION	\$68,390.40	\$213.72
V0-S-003	V08745 00	32	21S	30E	N2	320.00	YATES PETROLEUM CORPORATION	\$29,299.20	\$91.56
V0-S-004		17	21S	31E	SW4NE4, SW4		WITHDRAWN		
V0-S-005		19	21S	31E	NE4		WITHDRAWN		
V0-S-006		20	21S	31E	NW4		WITHDRAWN		
V0-S-007	V08746 00	23	21S	31E	SE4	160.00	YATES PETROLEUM CORPORATION DANIEL E GONZALES	\$36,772.80 \$4,977.60	\$229.83
V0-S-008	V08747 00	26	21S	31E	N2	320.00	DEVON ENERGY PRODUCTION COMPA OGX RESOURCES, LLC YATES PETROLEUM CORPORATION BLACK CROWN ENERGY PARTNERS, DANIEL E GONZALES EOG RESOURCES INC	\$442,976.00 \$159,286.40 \$105,574.40 \$63,680.00 \$48,355.20 \$33,280.00	\$1,384.30
V0-S-009	V08748 00	27	21S	31E	E2	320.00	DEVON ENERGY PRODUCTION COMPA OGX RESOURCES, LLC YATES PETROLEUM CORPORATION DANIEL E GONZALES DOUGLAS W. FERGUSON BLACK CROWN ENERGY PARTNERS, EOG RESOURCES INC	\$560,752.00 \$168,886.40 \$162,790.40 \$107,875.20 \$98,240.00 \$67,520.00 \$33,280.00	\$1,752.35
V0-S-010	V08749 00	4	22S	30E	S2	320.00	DOUG J. SCHUTZ YATES PETROLEUM CORPORATION DANIEL E GONZALES	\$281,600.00 \$42,819.20 \$5,801.60	\$880.00
V0-S-011	V08750 00	8	22S	30E	S2	320.00	DOUG J. SCHUTZ YATES PETROLEUM CORPORATION DANIEL E GONZALES	\$281,600.00 \$40,816.00 \$5,801.60	\$880.00
V0-S-012	V08751 00	9	22S	30E	SW4, W2SE4	240.00	DOUG J. SCHUTZ YATES PETROLEUM CORPORATION DANIEL E GONZALES	\$211,200.00 \$21,064.80 \$4,351.20	\$880.00
V0-S-013	V08752 00	10	10S	33E	E2	320.00	DOUG J. SCHUTZ YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$67,104.00 \$18,352.00 \$13,000.00	\$209.70
V0-S-014	V08753 00	8	10S	35E	N2	320.00	YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$22,217.60 \$8,000.00	\$69.43
V0-S-015	V08754 00	8	10S	35E	S2	320.00	YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$23,388.80 \$6,000.00	\$73.09

TRACT #	LEASE #	SEC TWP RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
VO-S-016	V08755 00	20 11S 38E	E2	320.00	DOUG J. SCHUTZ YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$96,000.00 \$18,003.20 \$9,000.00	\$300.00
VO-S-017	V08756 00	36 16S 38E	N2	320.00	YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$17,478.40 \$12,000.00	\$54.62
VO-S-018	V08757 00	10 17S 36E	W2	320.00	YATES PETROLEUM CORPORATION BLACK CROWN ENERGY PARTNERS, THE BLANCO COMPANY	\$34,521.60 \$16,640.00 \$11,000.00	\$107.88
VO-S-019	V08758 00	36 17S 37E	S2	320.00	YATES PETROLEUM CORPORATION RANDALL R. FORT THE BLANCO COMPANY	\$39,596.80 \$21,196.80 \$7,000.00	\$123.74
VB-S-001	VB1864 00	30 23S 27E	LOT(S) 1, 2, 3, SW4NE4, E2NW4, NE4SW4, NW4SE4	315.35	DEVON ENERGY PRODUCTION COMPA ELAND ENERGY, INC. MARBOB ENERGY CORP THE BLANCO COMPANY YATES PETROLEUM CORPORATION	\$379,883.22 \$269,939.60 \$132,447.00 \$76,000.00 \$26,382.18	\$1,204.64
VB-S-002	VB1865 00	16 25S 27E	W2	320.00	STEVEN W. HORN MARBOB ENERGY CORP DEVON ENERGY PRODUCTION COMPA YATES PETROLEUM CORPORATION	\$1,266,240.00 \$1,017,600.00 \$1,008,720.00 \$501,664.00	\$3,957.00
VB-S-003	VB1866 00	36 26S 26E	LOT(S) 1, 2, 3, 4, N2N2 (ALL)	254.40	RONALD MILES MBF LAND SERVICES YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$723,004.80 \$587,918.40 \$270,381.41 \$152,000.00	\$2,842.00
VB-S-004	VB1867 00	32 15S 32E	W2NE4, W2, W2SE4, SE4SE4	520.00	DEVON ENERGY PRODUCTION COMPA MARSHALL & WINSTON INC YATES PETROLEUM CORPORATION	\$781,679.60 \$208,780.00 \$84,879.60	\$1,503.23
VB-S-005	VB1868 00	36 22S 37E	NW4NW4	40.00	YATES PETROLEUM CORPORATION K. BRYAN REEVES	\$1,755.20 \$1,100.00	\$43.88
VB-S-006	VB1869 00	32 26S 38E	N2NE4	80.00	YATES PETROLEUM CORPORATION	\$4,614.40	\$57.68
VO-O-001		24 21S 30E	NW4		WITHDRAWN		
VO-O-002	V08759 00	32 21S 30E	S2	320.00	YATES PETROLEUM CORPORATION	\$5,000.00	\$15.63
VO-O-003	V08760 00	26 21S 31E	S2	320.00	DEVON ENERGY PRODUCTION COMPA	\$380,000.00	\$1,187.50
VO-O-004	V08761 00	4 22S 30E	LOT(S) 1, 2, 3, 4, S2N2	321.28	DOUG J. SCHUTZ	\$180,000.00	\$560.26
VO-O-005	V08762 00	8 22S 30E	N2	320.00	DOUG J. SCHUTZ	\$76,000.00	\$237.50
VO-O-006	V08763 00	9 22S 30E	N2	320.00	DOUG J. SCHUTZ	\$65,000.00	\$203.13

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-0-007	V08764 00	10	10S	33E	W2	320.00	YATES PETROLEUM CORPORATION	\$5,000.00	\$15.63
V0-0-008	V08765 00	20	11S	38E	W2	320.00	DOUG J. SCHUTZ	\$38,000.00	\$118.75
V0-0-009	V08766 00	19	12S	38E	NE4, NE4SW4	200.00	DOUG J. SCHUTZ	\$36,000.00	\$180.00
V0-0-010	V08767 00	36	16S	38E	S2	320.00	YATES PETROLEUM CORPORATION	\$5,000.00	\$15.63
VB-0-001	VB1870 00	7	21S	34E	LOT(S) 1, 2, E2, E2NW4	476.62	YATES PETROLEUM CORPORATION	\$740,000.00	\$1,552.60

**** END OF REPORT ****