

FARM CREDIT -- November 2012 -- LEASE SALE
FINAL RESULTS

County	Township Range Section	Successful Bidders	Gross Acres	Net Acres	Lease Royalty Rate	Per Acre Bid	Total Due
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STATE OF MONTANA

Leasing the Deep Rights, which are defined as being below the base of the Madison Group (approximately 9,700 feet and deeper).

Roosevelt	029 N 058 E 04	Sundance Oil and Gas, LLC	160.00	80.00	18.75%	\$900.00	\$72,000.00
Roosevelt	029 N 058 E 17	Sundance Oil and Gas, LLC	80.00	40.00	18.75%	\$900.00	\$36,000.00

November 2012 Sale Statistics	Gross Acres Offered	Net Acres Offered	Gross Acres Bid	Net Acres Bid	Average Bonus	Total Bonus Bid
State of Idaho	0.00	0.00				
State of Montana	240.00	120.00	240.00	120.000	\$900.00	\$108,000.00
State of Oregon	0.00	0.00				
State of Washington	0.00	0.00				
Grand Total	240.00	120.00	240.00	120.000	\$900.00	\$108,000.00

Rejected Bids	0.00	0.000	\$0.00	\$0.00
Withdrawn Bids	0.00	0.000	\$0.00	\$0.00
Accepted Bids	240.00	120.000	\$900.00	\$108,000.00

The bolded lines are the rejected bids.