

FARM CREDIT -- September 2013 -- LEASE SALE
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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

Blaine	032 N 023 E 32	Bid Rejected	165.68	82.84	16.50%	\$6.00	\$497.04
Blaine	033 N 018 E 20	Bid Rejected	200.00	82.50	16.50%	\$6.00	\$495.00
Dawson	015 N 055 E 06	Bid Rejected	315.55	241.68	17.00%	\$20.00	\$4,833.50
Dawson	015 N 056 E 18	Bid Rejected	320.00	160.00	17.00%	\$20.00	\$3,200.00
Dawson	015 N 056 E 20	Bid Rejected	80.00	40.00	17.00%	\$20.00	\$800.00
Dawson	015 N 057 E 04	Bid Rejected	320.00	160.00	17.00%	\$20.00	\$3,200.00
Dawson	018 N 053 E 06	Bid Rejected	160.00	80.00	17.50%	\$50.00	\$4,000.00
Dawson	018 N 056 E 30	Montana Oil Properties	636.00	318.00	17.00%	\$105.00	\$33,390.00
Dawson	018 N 057 E 06	Montana Oil Properties	311.95	155.98	17.00%	\$105.00	\$16,377.38
Dawson	021 N 053 E 25	Bid Rejected	320.00	160.00	17.50%	\$50.00	\$8,000.00
Fallon	005 N 059 E 01	Bowers Oil & Gas	641.00	624.98	18.00%	\$20.00	\$12,499.50
Fallon	008 N 060 E 24	Bid Rejected	320.00	90.00	16.50%	\$10.00	\$900.00
Fallon	009 N 060 E 06	HERCO	156.43	78.22	17.00%	\$35.00	\$2,737.53
Fallon	009 N 060 E 22	Bid Rejected	400.00	200.00	16.50%	\$10.00	\$2,000.00
Fallon	009 N 061 E 30	Bid Rejected	320.00	320.00	16.50%	\$10.00	\$3,200.00
Fergus	014 N 016 E 03	Petroshale Energy	40.00	20.00	15.00%	\$11.00	\$220.00
Fergus	014 N 016 E 04	Petroshale Energy	80.00	40.00	15.00%	\$11.00	\$440.00
Fergus	014 N 016 E 05	Petroshale Energy	441.33	220.67	15.00%	\$11.00	\$2,427.32
Fergus	014 N 016 E 06	Petroshale Energy	160.98	80.49	15.00%	\$11.00	\$885.39
Fergus	014 N 016 E 08	Petroshale Energy	160.00	80.00	15.00%	\$11.00	\$880.00
Fergus	014 N 016 E 10	Petroshale Energy	556.23	278.12	15.00%	\$11.00	\$3,059.27
Fergus	014 N 016 E 15	Petroshale Energy	160.00	80.00	15.00%	\$11.00	\$880.00
Fergus	014 N 016 E 23	Petroshale Energy	160.00	80.00	15.00%	\$11.00	\$880.00
Fergus	014 N 016 E 24	Petroshale Energy	480.00	240.00	15.00%	\$11.00	\$2,640.00
Fergus	014 N 016 E 31	Petroshale Energy	160.00	80.00	15.00%	\$11.00	\$880.00
Fergus	014 N 016 E 32	Petroshale Energy	160.00	80.00	15.00%	\$11.00	\$880.00
Fergus	015 N 016 E 18	Petroshale Energy	320.83	160.42	15.00%	\$11.00	\$1,764.57
Fergus	015 N 016 E 19	Petroshale Energy	40.00	20.00	15.00%	\$11.00	\$220.00
Fergus	015 N 016 E 20	Petroshale Energy	480.00	240.00	15.00%	\$11.00	\$2,640.00
Fergus	015 N 016 E 21	Petroshale Energy	640.00	320.00	15.00%	\$11.00	\$3,520.00
Fergus	015 N 016 E 22	Petroshale Energy	80.00	40.00	15.00%	\$11.00	\$440.00
Fergus	015 N 016 E 27	Petroshale Energy	200.00	100.00	15.00%	\$11.00	\$1,100.00
Fergus	015 N 016 E 28	Petroshale Energy	360.00	180.00	15.00%	\$11.00	\$1,980.00
Fergus	015 N 016 E 29	Petroshale Energy	600.00	300.00	15.00%	\$11.00	\$3,300.00
Fergus	015 N 016 E 31	Petroshale Energy	320.00	160.00	15.00%	\$11.00	\$1,760.00
Fergus	015 N 016 E 32	Petroshale Energy	320.00	160.00	15.00%	\$11.00	\$1,760.00
Fergus	015 N 016 E 33	Petroshale Energy	161.00	80.50	15.00%	\$11.00	\$885.50
Fergus	015 N 016 E 34	Petroshale Energy	40.00	20.00	15.00%	\$11.00	\$220.00
Hill	034 N 014 E 26	Bid Rejected	77.00	38.50	16.50%	\$7.00	\$269.50
Hill	035 N 014 E 01	Bid Rejected	160.00	80.00	16.50%	\$7.00	\$560.00
Hill	037 N 015 E 08	Bid Rejected	320.00	320.00	16.50%	\$6.00	\$1,920.00
Hill	037 N 015 E 18	Bid Rejected	320.00	320.00	16.50%	\$6.00	\$1,920.00

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Judith Basin	014 N 013 E 10	Petroshale Energy	160.00	80.00	15.00%	\$11.00	\$880.00
Judith Basin	014 N 013 E 11	Petroshale Energy	160.00	80.00	15.00%	\$11.00	\$880.00
Judith Basin	014 N 013 E 13	Petroshale Energy	320.00	160.00	15.00%	\$11.00	\$1,760.00
Judith Basin	014 N 013 E 14	Petroshale Energy	320.00	160.00	15.00%	\$11.00	\$1,760.00
Judith Basin	014 N 013 E 15	Petroshale Energy	320.00	160.00	15.00%	\$11.00	\$1,760.00
Judith Basin	014 N 013 E 24	Petroshale Energy	27.21	13.61	15.00%	\$11.00	\$149.66
Judith Basin	014 N 014 E 02	Petroshale Energy	120.00	60.00	15.00%	\$11.00	\$660.00
Judith Basin	014 N 014 E 03	Petroshale Energy	40.00	20.00	15.00%	\$11.00	\$220.00
Judith Basin	014 N 014 E 10	Petroshale Energy	400.00	200.00	15.00%	\$11.00	\$2,200.00
Judith Basin	014 N 014 E 11	Petroshale Energy	400.00	200.00	15.00%	\$11.00	\$2,200.00
Judith Basin	014 N 014 E 12	Petroshale Energy	160.00	80.00	15.00%	\$11.00	\$880.00
Judith Basin	014 N 014 E 18	Petroshale Energy	160.64	80.32	15.00%	\$11.00	\$883.52
Judith Basin	014 N 015 E 25	Petroshale Energy	120.00	60.00	15.00%	\$11.00	\$660.00
Judith Basin	014 N 015 E 26	Petroshale Energy	160.00	80.00	15.00%	\$11.00	\$880.00
Judith Basin	015 N 015 E 07	Petroshale Energy	147.99	74.00	15.00%	\$11.00	\$813.95
Judith Basin	015 N 015 E 13	Petroshale Energy	160.00	80.00	15.00%	\$11.00	\$880.00
Judith Basin	016 N 014 E 04	Petroshale Energy	20.00	10.00	15.00%	\$11.00	\$110.00
Judith Basin	016 N 014 E 05	Petroshale Energy	120.00	60.00	15.00%	\$11.00	\$660.00
Judith Basin	016 N 014 E 06	Petroshale Energy	275.28	137.64	15.00%	\$11.00	\$1,514.04
Judith Basin	016 N 015 E 03	Petroshale Energy	38.30	19.15	15.00%	\$11.00	\$210.65
Judith Basin	016 N 015 E 21	Petroshale Energy	359.00	179.50	15.00%	\$11.00	\$1,974.50
Petroleum	012 N 028 E 11	Petro-Sentinel	320.00	160.00	15.00%	\$15.35	\$2,456.00
Petroleum	012 N 028 E 23	Petro-Sentinel	320.00	160.00	15.00%	\$15.35	\$2,456.00
Powder River	008 S 054 E 24	Morning Gun Exploration	280.00	140.00	16.00%	\$60.00	\$8,400.00
Richland	023 N 059 E 05	Northern Oil and Gas	40.00	20.00	20.00%	\$1,785.00	\$35,700.00
Richland	023 N 059 E 06	Northern Oil and Gas	120.00	60.00	20.00%	\$1,785.00	\$107,100.00
Richland	024 N 052 E 10	Northern Oil and Gas	320.00	160.00	20.00%	\$1,585.00	\$253,600.00
Richland	024 N 057 E 12	Bid Rejected	120.00	60.00	18.50%	\$150.00	\$9,000.00
Richland	024 N 058 E 22	Northern Oil and Gas	80.00	40.00	20.00%	\$1,785.00	\$71,400.00
Richland	024 N 058 E 23	Northern Oil and Gas	40.00	20.00	20.00%	\$1,785.00	\$35,700.00
Richland	024 N 058 E 27	Northern Oil and Gas	40.00	20.00	20.00%	\$1,785.00	\$35,700.00
Richland	025 N 057 E 08	Northern Oil and Gas	160.00	80.00	20.00%	\$1,785.00	\$142,800.00
Richland	027 N 054 E 33	Northern Oil and Gas	120.00	60.00	20.00%	\$2,285.00	\$137,100.00
Richland	027 N 055 E 22	Bid Rejected	160.00	80.00	18.50%	\$150.00	\$12,000.00
Richland	027 N 055 E 23	Bid Rejected	120.00	60.00	18.50%	\$150.00	\$9,000.00
Richland	027 N 055 E 27	Bid Rejected	40.00	20.00	18.50%	\$150.00	\$3,000.00
Roosevelt	027 N 058 E 29	Oasis Petroleum	80.00	40.00	21.00%	\$1,900.00	\$76,000.00
Roosevelt	029 N 057 E 27	Oasis Petroleum	40.00	20.00	21.00%	\$1,900.00	\$38,000.00
Roosevelt	029 N 058 E 33	Oasis Petroleum	160.00	80.00	21.00%	\$1,900.00	\$152,000.00
Sheridan	032 N 058 E 11	Kirby Dasinger	318.20	159.10	18.00%	\$150.00	\$23,865.00
Sheridan	036 N 057 E 14	O'Toole Oil, Inc.	160.00	80.00	18.00%	\$150.00	\$12,000.00
Sheridan	036 N 057 E 23	O'Toole Oil, Inc.	160.00	80.00	18.00%	\$150.00	\$12,000.00

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Toole	032 N 001 E 22	Bid Rejected	160.00	80.00	16.50%	\$5.00	\$400.00
Toole	032 N 002 W 34	Bid Rejected	160.00	80.00	16.50%	\$5.00	\$400.00
Toole	033 N 001 E 11	Bid Rejected	320.00	160.00	16.50%	\$5.00	\$800.00
Wibaux	011 N 059 E 04	Bid Rejected	160.00	80.00	17.00%	\$35.00	\$2,800.00
Wibaux	011 N 059 E 08	Bid Rejected	160.00	80.00	17.00%	\$35.00	\$2,800.00
Wibaux	013 N 058 E 12	Bid Rejected	319.64	159.82	17.00%	\$10.00	\$1,598.20
Wibaux	013 N 058 E 22	Bid Rejected	320.00	160.00	17.00%	\$10.00	\$1,600.00
Wibaux	014 N 058 E 24	Bid Rejected	320.00	160.00	17.00%	\$10.00	\$1,600.00
Wibaux	014 N 058 E 26	Bid Rejected	320.00	160.00	17.00%	\$10.00	\$1,600.00
Wibaux	014 N 058 E 28	Bid Rejected	320.00	160.00	17.00%	\$10.00	\$1,600.00

September 2013 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	165,059.72	82,347.64	21,410.24	11,485.995	\$117.61	\$1,350,872.99
State of Oregon	0.00	0.00				
State of Washington	0.00	0.00				
Grand Total	165,059.72	82,347.64	21,410.24	11,485.995	\$117.61	\$1,350,872.99

Rejected Bids	6,797.87	3,875.335	\$21.67	\$83,993.24
Withdrawn Bids	0.00	0.000	\$0.00	\$0.00
Accepted Bids	14,612.37	7,610.660	\$166.46	\$1,266,879.75
	21,410.240	11,485.995		\$1,350,872.99

The bolded lines are the rejected bids.