



SUMMARY

STATE OF MICHIGAN OIL AND GAS LEASE AUCTION

October 25, 2017

**Department of Natural Resources
Office of Minerals Management**

Mineral Auction Stipulation Report

Stipulation ID	Stipulation Name	Description
3	Office of the State Archaeologist (OSA) Consulta	All other provisions of this lease notwithstanding, it is understood and agreed that no exploration or development work shall be conducted on this land without specific consultation from the OSA, Michigan Historical Center. No operations shall be conducted until written recommendations for the proper protection of any and all artifacts of historical or archaeological value are issued by the State Archaeologist.
8	Including Riparian Rights	Including riparian rights adjacent thereto.
15	Limited Surface Disturbance-OG FEE	To limit surface disturbance, any wells to be drilled on the leased premises shall be drilled from a single surface area that is acceptable to and approved by the Lessor. The Lessee shall submit a proposed development plan for the leased premises including a proposed surface area, access routes and pipeline corridors, with due regard to surface features, the relative location of other operations in the area, and applicable regulatory requirements. The Lessee may not drill any well on the leased premises without first obtaining an approval from the Lessor. Approval shall not be unreasonably withheld. If Lessor reasonably determines that production on adjacent land creates the probability of drainage of oil and/or gas from State mineral land, additional surface locations may be considered.
16	Threatened or Endangered Species Habitat	All other provisions of this lease notwithstanding, it is understood that no exploration or development work shall be conducted on this parcel without specific authorization from the Department of Natural Resources, Wildlife Division. No operations shall be conducted until written instructions for the proper protection of any threatened or endangered species or their habitat are issued.
19	Recreational Trails	All other provisions of this lease notwithstanding, it is understood that no well site shall be located closer than 660 feet to any recreational trail without obtaining the written consent of the Lessor and contacting the local Department trails coordinator.
20	Use Existing Well Pad	All other provisions of this lease notwithstanding, it is further understood that existing well pads shall be used for drilling unless otherwise authorized by the Department of Natural Resources' Land Manager.
44	MDOT #1 - Conditions	All other conditions of the Lease notwithstanding, it is expressly understood and agreed that the above-described land is leased solely for communitization purposes and that no drilling or other development work will be conducted on the leased premises without the express written permission of the Michigan Department of Transportation (MDOT) and Lessor.
49	Best Management Practices	Best Management Practices along wetlands, waterways, or steep slopes as per Sustainable Soil and Water Practices on Forest Land IC 4011 (Rev. 02/24/2009 and as amended) and approved in writing by the Local Management Supervisor.

Mineral Auction Stipulation Report

Stipulation ID	Stipulation Name	Description
63	MDOT Nondiscrimination Clause	The Lessee for itself, its personal representatives, contractors, subcontractors, employees, applicants for employment, successors in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land, that (1) No person on the ground of race, color, religion, national origin, age, sex, height, weight, or marital status shall be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination with respect to hire, tenure, terms, conditions, or privileges of employment, or a matter directly or indirectly related to employment, in the use of said land, and (2) In the event of breach of any of the aforementioned nondiscrimination covenants, the Lessor shall have the right to terminate the Lease and to re-enter and repossess said land and the facilities thereon, if any, and hold the same as if said Lease had never been made or issued.
69	Limited Surface Disturbance-OG MIN ONLY	To limit surface disturbance, any wells to be drilled on the leased premises shall be drilled from a single surface area. Upon the request of the Department's Land Administering Division (LAD), the Lessee shall submit a proposed development plan to the LAD for the leased premises including a proposed surface area, access routes and pipeline corridors, with due regard to surface features, the relative location of other operations in the area, and applicable regulatory requirements. If Lessor reasonably determines that production on adjacent land creates the probability of drainage of oil and/or gas from State mineral land, additional surface locations may be considered.
70	Best Management Practices-OG MIN ONLY	Best Management Practices along wetlands, waterways, or steep slopes as per Sustainable Soil and Water Practices on Forest Land IC 4011 (Rev. 02/24/2009 and as amended) and approved in writing by the Surface Owner and the Local Management Supervisor.

State of Michigan
Oil and Gas Lease Auction
October 25, 2017

Bidder Number	Lessee	Total Acres	Total Bonus + Total Rental
101	Maritz Land Company LLC P.O. Box 4126 Traverse City, MI 49685	1.34	\$185.00
102	Western Land Services, Inc. 1100 Conrad Industrial Drive Ludington, MI 49431	1,888.29	\$39,498.58
103	Savoy Energy, L.P., registered to transact business in Michigan as Savoy Energy Limited Partnership P. O. Box 1560 Traverse City, MI 49685	1,842.70	\$77,650.40
104	Western Land Services, Inc. 1100 Conrad Industrial Drive Ludington, MI 49431	1,574.53	\$34,695.30
105	Jordan Development Company, L.L.C. 1503 Garfield Road North Traverse City, MI 49686	2,557.57	\$44,375.14
106	West Bay Exploration Company 13685 South West Bay Shore, Suite 200 Traverse City, MI 49684	6,778.03	\$78,478.06
107	Clayton Energy Company P.O. Box 301 Jackson, MI 49204	1,175.05	\$40,366.52
108	Gary Hackworth P.O. Box 301 Jackson, MI 49204	No Bid	No Bid
109	Semco Energy, Inc. 1411 Thirds Street, Suite A Port Huron, MI 48060	0.50	\$35.00
Totals:		15,818.01	\$315,284.00

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County T18N R04E									
1	NE1/4 SE1/4	18	40.00	Min 100% Sur 0%	40	105	\$10.00	\$400.00	59417
Arenac County T19N R03E									
2	NE1/4 NE1/4	1	36.48	Min 100% Sur 100%	77	103	\$45.00	\$3,465.00	59418
15	SW1/4 NE1/4	1	40.00	Min 100% Sur 100%					
N-3	NW1/4 NE1/4	1	37.64	Min 100% Sur 100%	78	103	\$40.00	\$3,120.00	N-59419
	SE1/4 NE1/4	1	40.00	Min 100% Sur 100%					
4					160	103	\$45.00	\$7,200.00	59420
15	NE1/4 SE1/4	1	40.00	Min 100% Sur 100%					
15	NW1/4 SE1/4	1	40.00	Min 100% Sur 100%					
15	SE1/4 SE1/4	1	40.00	Min 100% Sur 100%					
15	SW1/4 SE1/4 easements.	1	40.00	Min 100% Sur 100%					Subject to existing
5					80	103	\$130.00	\$10,400.00	59421
15	SE1/4 SW1/4	1	40.00	Min 100% Sur 100%					
15	SW1/4 SW1/4	1	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County									
T19N R03E									
N-6	NE1/4 SW1/4	1	40.00	Min 100% Sur 100%	80	103	\$160.00	\$12,800.00	N-59422
	NW1/4 SW1/4	1	40.00	Min 100% Sur 100%					
7	15 NE1/4 NE1/4	2	40.39	Min 100% Sur 100%	161	103	\$100.00	\$16,100.00	59423
	15 NW1/4 NE1/4	2	40.19	Min 100% Sur 100%					
	15 SE1/4 NE1/4	2	40.00	Min 100% Sur 100%					
	15 SW1/4 NE1/4	2	40.00	Min 100% Sur 100%					
N-8	NE1/4 NE1/4 exc that part lyg SW'ly of the Penn Central RR right of waySubject to existing easements.	3	34.70	Min 100% Sur 100%	160	105	\$10.00	\$1,600.00	N-59424
	NW1/4 NE1/4 lyg E of M.C. RR r/w	3	2.50	Min 100% Sur 100%					
	NW1/4 NE1/4 lyg W of M.C. RR r/w	3	37.00	Min 100% Sur 0%					
	Part of the NE1/4 of NE1/4 lyg SW'ly of the Penn Central RR right of waySubject to existing easements.	3	5.00	Min 100% Sur 0%					
	SE1/4 NE1/4 exc that part lyg SWly of the Penn Central RR right of waySubject to existing easements.	3	10.00	Min 100% Sur 100%					
44 63	That part of MDOT Parcel 400 of Control Section 06111, I-75 highway right-of-way, lying within the SW1/4 NE1/4. Acreage: 6.35	3	6.35	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County T19N R03E									
N-8	[Continued] That part of SE1/4 of NE1/4 lyg SWly of the Penn Central RR right of waySubject to existing easements. That part of the SW1/4 of NE1/4 lyg NE'ly of the E'ly right of way line of Hwy I-75Subject to existing easements.	3 3	30.00 33.65	Min 100% Sur 0% Min 100% Sur 0%	160	105	\$10.00	\$1,600.00	N-59424
N-9	Part of the NW 1/4 of SE 1/4 lying west of the I-75 expressway.Subject to existing easements. Part of the SW 1/4 of SE 1/4 lying west of the I-75 expressway.Subject to existing easements. 44 63 That part of MDOT Parcel 400 of Control Section 06111, I-75 highway right-of-way, lying within the NW1/4 SE1/4. 16.34 acres. 44 63 That part of MDOT Parcel 400 of Control Section 06111, I-75 highway right-of-way, lying within the SW1/4 SE1/4. 7.76 acres.	3 3 3	3.03 28.94 16.34 7.76	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	57	105	\$10.00	\$570.00	N-59425
10	15 49 SE1/4 SW1/4 easements. Subject to existing 15 49 SW1/4 SW1/4 easements. Subject to existing	3 3	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	80	105	\$10.00	\$800.00	59426
N-11	NE1/4 SW1/4 except that part lying within highway r/wSubject to existing easements.	3	39.92	Min 100% Sur 100%	80	105	\$10.00	\$800.00	N-59427

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County									
T19N R03E									
N- 11	[Continued]								
	NW1/4 SW1/4 easements. Subject to existing	3	40.00	Min 100% Sur 100%	80	105	\$10.00	\$800.00	N-59427
44 63	That part of MDOT Parcel 400 of Control Section 06111, I-75 highway right-of-way, lying within the NE1/4 SW1/4. .08 acres	3	0.08	Min 100% Sur 100%					
12					119		\$0.00		No Bid
49	NE1/4 NW1/4	4	39.07	Min 100% Sur 100%					
49	NW1/4 NW1/4	4	39.05	Min 100% Sur 100%					
15	SE1/4 NW1/4 easements. Subject to existing	4	40.00	Min 100% Sur 100%					
13					40		\$0.00		No Bid
15	SE1/4 SW1/4	4	40.00	Min 100% Sur 100%					
N- 14					80		\$0.00		No Bid
	NW1/4 SW1/4	4	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	4	40.00	Min 100% Sur 100%					
15					79		\$0.00		No Bid
15	NE1/4 NE1/4	5	38.72	Min 100% Sur 100%					
15	SE1/4 NE1/4	5	40.00	Min 100% Sur 100%					
16					40		\$0.00		No Bid
15	NE1/4 of the SE1/4	5	40.00	Min 100% Sur 100%					

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Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County T19N R03E									
N- 17	SW1/4 of the SE1/4	5	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
N- 18	E 330 feet of NE1/4 of the NE1/4	6	10.00	Min 100% Sur 0%	155		\$0.00		No Bid
	E 330 feet of SE1/4 of the NE1/4	6	10.00	Min 100% Sur 0%					
	NE1/4 of the NE1/4 except E 330 feet thereof	6	27.16	Min 100% Sur 100%					
	NW1/4 of the NE1/4	6	37.49	Min 100% Sur 100%					
	SE1/4 of the NE1/4, except E 330 feet thereof	6	30.00	Min 100% Sur 100%					
	SW1/4 of the NE1/4	6	40.00	Min 100% Sur 100%					
N- 19	NE1/4 of the NW1/4	6	37.82	Min 100% Sur 100%	153		\$0.00		No Bid
	NW1/4 of the NW1/4	6	36.16	Min 100% Sur 100%	157		\$0.00		No Bid
	SE1/4 of the NW1/4	6	40.00	Min 100% Sur 100%					
	SW1/4 of the NW1/4	6	38.12	Min 100% Sur 100%					
N- 20	NE1/4 of the SW1/4	6	40.00	Min 100% Sur 100%					
	NW1/4 of the SW1/4	6	38.32	Min 100% Sur 100%	40.00		\$0.00		No Bid
	SE1/4 of the SW1/4	6	40.00	Min 100% Sur 100%					

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County T19N R03E									
N- 20	[Continued] SW1/4 of the SW1/4	6	38.52	Min 100% Sur 100%	157		\$0.00		No Bid
N- 21	NE1/4 of the NW1/4Subject to existing easements.	7	40.00	Min 100% Sur 100%	158		\$0.00		No Bid
	NW1/4 of the NW1/4	7	38.61	Min 100% Sur 100%					
	SE1/4 of the NW1/4Subject to existing easements.	7	40.00	Min 100% Sur 100%					
	SW1/4 of the NW1/4Subject to existing easements.	7	38.55	Min 100% Sur 100%					
22					157		\$0.00		No Bid
15	NE1/4 of the SW1/4	7	40.00	Min 100% Sur 100%					
15	NW1/4 of the SW1/4Subject to existing easements.	7	38.49	Min 100% Sur 100%					
15	SE1/4 of the SW1/4	7	40.00	Min 100% Sur 100%					
15	SW1/4 of the SW1/4	7	38.43	Min 100% Sur 100%					
23					40		\$0.00		No Bid
15	SW1/4 of the NE1/4Subject to existing easements.	9	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
N- 24	NE1/4 of the NW1/4	9	40.00	Min 100% Sur 100%					
	NW1/4 of the NW1/4	9	40.00	Min 100% Sur 100%					
	SE1/4 of the NW1/4	9	40.00	Min 100% Sur 100%					
	SW1/4 of the NW1/4	9	40.00	Min 100% Sur 100%					

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County T19N R03E									
25					160		\$0.00		No Bid
8 15	NE1/4 of the SE1/4Subject to existing easements.	9	40.00	Min 100% Sur 100%					
15	NW1/4 of the SE1/4	9	40.00	Min 100% Sur 100%					
15	SE1/4 of the SE1/4Subject to existing easements.	9	40.00	Min 100% Sur 100%					
15	SW1/4 of the SE1/4	9	40.00	Min 100% Sur 100%					
N- 26					80		\$0.00		No Bid
	NW1/4 of the SW1/4	9	40.00	Min 100% Sur 100%					
	SE1/4 of the SW1/4	9	40.00	Min 100% Sur 100%					
27					160	105	\$10.00	\$1,600.00	59428
15	NE1/4 of the SE1/4	10	40.00	Min 100% Sur 100%					
15	NW1/4 of the SE1/4Subject to existing easements.	10	40.00	Min 100% Sur 100%					
15	SE1/4 of the SE1/4	10	40.00	Min 100% Sur 100%					
15	SW1/4 of the SE1/4Subject to existing easements.	10	40.00	Min 100% Sur 100%					
28					80		\$0.00		No Bid
15	NE1/4 SE1/4 Subject to existing easements.	16	40.00	Min 100% Sur 100%					
15	SE1/4 SE1/4	16	40.00	Min 100% Sur 100%					

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County T19N R04E									
29					80	103	\$10.00	\$800.00	59429
15	SE1/4 SE1/4	1	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	1	40.00	Min 100% Sur 100%					
N-30	The East 8 acres of the NE 1/4 of the SE 1/4	1	8.00	Min 100% Sur 100%	8	103	\$10.00	\$80.00	N-59430
31					80	103	\$10.00	\$800.00	59431
	NW1/4 SE1/4	11	40.00	Min 100% Sur 100%					
15	SW1/4 SE1/4	11	40.00	Min 100% Sur 100%					
32					40	103	\$10.00	\$400.00	59432
15	SE1/4 NE1/4	12	40.00	Min 100% Sur 100%					
N-33	SW1/4 NE1/4	12	40.00	Min 100% Sur 100%	40	103	\$10.00	\$400.00	N-59433
34					40	103	\$10.00	\$400.00	59434
15	SW1/4 NW1/4	12	40.00	Min 100% Sur 100%					
N-35	SE1/4 NW1/4	12	40.00	Min 100% Sur 100%	40	103	\$10.00	\$400.00	N-59435
36					160	103	\$10.00	\$1,600.00	59436
15	NE1/4 SW1/4	12	40.00	Min 100% Sur 100%					
15	NW1/4 SW1/4	12	40.00	Min 100% Sur 100%					
15 16	SE1/4 SW1/4	12	40.00	Min 100% Sur 100%					

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County T19N R04E									
36	(Continued) SW1/4 SW1/4	12	40.00	Min 100% Sur 0%	160	103	\$10.00	\$1,600.00	59436
37	15 NE1/4 NE1/4 16	13	40.00	Min 100% Sur 100%	160	103	\$10.00	\$1,600.00	59437
	15 NW1/4 NE1/4 16	13	40.00	Min 100% Sur 100%					
	15 SE1/4 NE1/4 16	13	40.00	Min 100% Sur 100%					
	15 SW1/4 NE1/4 16	13	40.00	Min 100% Sur 100%					
38	15 NE1/4 SE1/4	13	40.00	Min 100% Sur 100%	80	103	\$10.00	\$800.00	59438
	15 NW1/4 SE1/4 16	13	40.00	Min 100% Sur 100%					
Arenac County T20N R03E									
39	15 SE1/4 SE1/4 easements. Subject to existing	20	40.00	Min 100% Sur 100%	80	105	\$10.00	\$800.00	59439
	15 SW1/4 SE1/4 easements. Subject to existing	20	40.00	Min 100% Sur 100%					
40	15 NE1/4 SE1/4 16	22	40.00	Min 100% Sur 100%	120	105	\$10.00	\$1,200.00	59440
	15 NW1/4 SE1/4 16	22	40.00	Min 100% Sur 100%					
	15 SE1/4 SE1/4 16	22	40.00	Min 100% Sur 100%					

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County T20N R03E									
N-41	SW1/4 SE1/4	22	40.00	Min 100% Sur 100%	40	105	\$10.00	\$400.00	N-59441
42	15 SE1/4 SW1/4	22	40.00	Min 100% Sur 100%	80	105	\$10.00	\$800.00	59442
	15 SW1/4 SW1/4	22	40.00	Min 100% Sur 100%					
43	15 NE1/4 SE1/4	23	40.00	Min 100% Sur 100%	160	105	\$10.00	\$1,600.00	59443
	16 NW1/4 SE1/4	23	40.00	Min 100% Sur 100%					
	15 SE1/4 SE1/4	23	40.00	Min 100% Sur 100%					
	15 SW1/4 SE1/4	23	40.00	Min 100% Sur 100%					
44	15 NE1/4 SW1/4	23	40.00	Min 100% Sur 100%	160	105	\$10.00	\$1,600.00	59444
	15 NW1/4 SW1/4	23	40.00	Min 100% Sur 100%					
	15 SE1/4 SW1/4	23	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	23	40.00	Min 100% Sur 100%					
45	15 SE1/4 SW1/4	24	40.00	Min 100% Sur 100%	80		\$0.00		No Bid
	15 SW1/4 SW1/4	24	40.00	Min 100% Sur 100%					

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County									
T20N R03E									
46					160		\$0.00		No Bid
15 16	NE1/4 NE1/4	26	40.00	Min 100% Sur 100%					
15 16	NW1/4 NE1/4	26	40.00	Min 100% Sur 100%					
15 16	SE1/4 NE1/4	26	40.00	Min 100% Sur 100%					
15	SW1/4 NE1/4	26	40.00	Min 100% Sur 100%					
47					160		\$0.00		No Bid
15 16	NE1/4 NW1/4	26	40.00	Min 100% Sur 100%					
15 16	NW1/4 NW1/4	26	40.00	Min 100% Sur 100%					
15 16	SE1/4 NW1/4	26	40.00	Min 100% Sur 100%					
15 16	SW1/4 NW1/4	26	40.00	Min 100% Sur 100%					
48					80		\$0.00		No Bid
15 16	NW1/4 SE1/4	26	40.00	Min 100% Sur 100%					
15 16	SW1/4 SE1/4	26	40.00	Min 100% Sur 100%					
49					160		\$0.00		No Bid
15 16	NE1/4 SW1/4	26	40.00	Min 100% Sur 100%					
15 16	NW1/4 SW1/4	26	40.00	Min 100% Sur 100%					
15 16	SE1/4 SW1/4	26	40.00	Min 100% Sur 100%					
15 16	SW1/4 SW1/4	26	40.00	Min 100% Sur 100%					

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County T20N R03E									
50					160		\$0.00		No Bid
15 16	NE1/4 NE1/4	27	40.00	Min 100% Sur 100%					
15 16	NW1/4 NE1/4	27	40.00	Min 100% Sur 100%					
15 16	SE1/4 NE1/4	27	40.00	Min 100% Sur 100%					
15 16	SW1/4 NE1/4	27	40.00	Min 100% Sur 100%					
51					119		\$0.00		No Bid
15 16	NE1/4 NW1/4	27	40.00	Min 100% Sur 100%					
15	SE1/4 NW1/4	27	40.00	Min 100% Sur 100%					
15 16	SW1/4 NW1/4 exc com at SW cor, th N 700 ft, E 86 ft, S 700 ft, W 86 ft to pt of beg, exc that part of said parcel lying W'ly of a line drawn 75 ft E'ly of and par to the c/l of M-76, as now surveyed, also exc com at SW cor of SW1/4 NW1/4, th N 1d42'32" W 600 ft alg W line of Sec. th N 89d30'33" E 86 ft for pt of beg of this parcel, running th N 89d30'33" E 75 ft, S 1d42'32" E 120 ft, S 89d30'33" W 75 ft, N 1d42'32" W 120 ft to pt of beg. Subject to existing easements.	27	38.64	Min 100% Sur 100%					
N-52					40		\$0.00		No Bid
	NW1/4 NW1/4	27	40.00	Min 100% Sur 100%					
53					160		\$0.00		No Bid
15 16	NE1/4 SE1/4	27	40.00	Min 100% Sur 100%					
15 16	NW1/4 SE1/4	27	40.00	Min 100% Sur 100%					
15 16	SE1/4 SE1/4	27	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County T20N R03E									
53	(Continued)								
15 16	SW1/4 SE1/4	27	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
54									
15 16	NE1/4 SW1/4	27	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
15 16	NW1/4 SW1/4 easements.	27	40.00	Min 100% Sur 100%					
15 16	SE1/4 SW1/4 easements.	27	40.00	Min 100% Sur 100%					
15 16	SW1/4 SW1/4 easements.	27	40.00	Min 100% Sur 100%					
55									
15	NW1/4 NW1/4	28	40.00	Min 100% Sur 100%	115	105	\$10.00	\$1,150.00	59445
15	SE1/4 NW1/4 except that part lying within highway r/wSubject to existing easements.	28	35.00	Min 100% Sur 100%					
15	SW1/4 NW1/4	28	40.00	Min 100% Sur 100%					
N-56									
	NE1/4 NW1/4 except that part lying within highway r/wSubject to existing easements.	28	19.72	Min 100% Sur 100%	20	105	\$10.00	\$200.00	N-59446
57									
15 16	SE1/4 SE1/4 except that part lying within highway r/wSubject to existing easements.	28	31.85	Min 100% Sur 100%	64	105	\$10.00	\$640.00	59447
15	SW1/4 SE1/4 except that part lying within highway r/wSubject to existing easements.	28	31.32	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County									
T20N R03E									
58									
15	NE1/4 SW1/4	28	40.00	Min 100% Sur 100%	120	105	\$10.00	\$1,200.00	59448
15	NW1/4 SW1/4 easements. Subject to existing	28	40.00	Min 100% Sur 100%					
15	SE1/4 SW1/4	28	40.00	Min 100% Sur 100%					
N-59									
	SW1/4 SW1/4 easements. Subject to existing	28	40.00	Min 100% Sur 100%	40	105	\$10.00	\$400.00	N-59449
60									
49	E 330 feet of SW1/4 NW1/4	29	10.00	Min 100% Sur 0%	80	105	\$10.00	\$800.00	59450
49	East 330 ft of NW1/4 NW1/4	29	10.00	Min 100% Sur 0%					
15 16	NW1/4 NW1/4 exc East 330 ft.	29	30.00	Min 100% Sur 100%					
15 16	SW1/4 NW1/4 except E 330 feet	29	30.00	Min 100% Sur 100%					
N-61									
	SE1/4 NW1/4	29	40.00	Min 100% Sur 100%	40	105	\$10.00	\$400.00	N-59451
62									
15 16	NE1/4 SE1/4 easements. Subject to existing	29	40.00	Min 100% Sur 100%	160	105	\$10.00	\$1,600.00	59452
15 16	NW1/4 SE1/4	29	40.00	Min 100% Sur 100%					
15 16	SE1/4 SE1/4 easements. Subject to existing	29	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County									
T20N R03E									
62	[Continued]								
15 16	SW1/4 SE1/4	29	40.00	Min 100% Sur 100%	160	105	\$10.00	\$1,600.00	59452
63									
49	Part of SW1/4 SW1/4 com at SW cor, N 88d51'10" E alg S sec ln 972.61 ft. to pob, th N 88d51'10" E alg S sec ln 340.16 ft to W 1/8 ln, N 00d57'20" W alg W 1/8 ln 1306.99 ft to S 1/8 ln, S 89d10'45" W alg S 1/8 ln 330 ft, S 00d57'20" E 1267.69 ft, S 12d53'40" W 42.45 ft to pob	29	10.00	Min 100% Sur 0%	80	105	\$10.00	\$800.00	59453
15 16	SE1/4 SW1/4	29	40.00	Min 100% Sur 100%					
15 16	SW1/4 SW1/4 exc com at SW cor, N 88d51'10" E alg S sec ln 972.61 ft. to pob, th N 88d51'10" E alg S sec ln 340.16 ft to W 1/8 ln, N 00d57'20" W alg W 1/8 ln 1306.99 ft to S 1/8 ln, S 89d10'45" W alg S 1/8 ln 330 ft, S 00d57'20" E 1267.69 ft, S 12d53'40" W 42.45 ft to pob	29	30.00	Min 100% Sur 100%					
N-64									
	SW1/4 NE1/4	30	40.00	Min 100% Sur 100%	40	105	\$10.00	\$400.00	N-59454
N-65									
	SE1/4 NW1/4	30	40.00	Min 100% Sur 100%	40	105	\$10.00	\$400.00	N-59455
N-66									
	NE1/4 SE1/4	30	40.00	Min 100% Sur 100%	80	105	\$10.00	\$800.00	N-59456
	NW1/4 SE1/4	30	40.00	Min 100% Sur 100%					
N-67									
	NE1/4 SW1/4	30	40.00	Min 100% Sur 100%	155	105	\$10.00	\$1,550.00	N-59457
	NW1/4 SW1/4	30	36.82	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County									
T20N R03E									
N-67	[Continued]								
	SE1/4 SW1/4	30	40.00	Min 100% Sur 100%	155	105	\$10.00	\$1,550.00	N-59457
	SW1/4 SW1/4	30	37.31	Min 100% Sur 100%					
68	15 NE1/4 NE1/4	31	40.00	Min 100% Sur 100%	80		\$0.00		No Bid
	15 NW1/4 NE1/4	31	40.00	Min 100% Sur 100%					
N-69	SE1/4 NE1/4	31	40.00	Min 100% Sur 100%	80		\$0.00		No Bid
	SW1/4 NE1/4	31	40.00	Min 100% Sur 100%					
N-70	NE1/4 NW1/4	31	40.00	Min 100% Sur 100%	156		\$0.00		No Bid
	NW1/4 NW1/4	31	37.52	Min 100% Sur 100%					
	SE1/4 NW1/4	31	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	31	37.52	Min 100% Sur 100%					
71	15 NE1/4 SE1/4	31	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
	Part of SE1/4 SE1/4 beg at SE sec cor of sd sec, th N 01d06'30" W alg E sec. ln 1358.58 ft, S 12d53'40" W 1321.37 ft, S 00d48'20" E 74.77 ft to S sec. ln N 89d10'20" E alg S sec ln 320.10 ft to pob.	31	4.99	Min 100% Sur 0%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County									
T20N R03E									
71	[Continued]								
15 49	SE1/4 SE1/4 exc. beg at SE sec cor of sd sec th N 01d06'30" W alg E sec. ln 1358.58 ft, S 12d53'40" W 1321.37 ft, S 00d48'20" E 74.77 ft to S sec. ln, N 89d10'20" E alg S sec. ln 320.10 ft to pob.	31	35.01	Min 100% Sur 100%	120		\$0.00		No Bid
15 49	SW1/4 SE1/4	31	40.00	Min 100% Sur 100%					
72									
49	SE1/4 SW1/4	31	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
N-73									
	NE1/4 SW1/4	31	40.00	Min 100% Sur 100%	78		\$0.00		No Bid
	SW1/4 SW1/4	31	37.52	Min 100% Sur 100%					
74									
15 49	SE1/4 NE1/4	34	40.00	Min 100% Sur 100%	80	103	\$60.00	\$4,800.00	59458
15 49	SW1/4 NE1/4 easements.	34	40.00	Min 100% Sur 100%					
	Subject to existing								
N-75									
	NW1/4 NE1/4	34	40.00	Min 100% Sur 100%	40	105	\$50.00	\$2,000.00	N-59459
76									
49	NE1/4 NW1/4 except RR	34	36.69	Min 100% Sur 100%	151	105	\$50.00	\$7,550.00	59460
15 49	NW1/4 NW1/4	34	40.00	Min 100% Sur 100%					
15 49	SE1/4 NW1/4 except RR	34	36.69	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Arenac County T20N R03E									
76	[Continued]								
15 49	SW1/4 NW1/4 except that part lying within highway r/wSubject to existing easements.	34	36.90	Min 100% Sur 100%	151	105	\$50.00	\$7,550.00	59460
77									
15	NE1/4 SE1/4	34	40.00	Min 100% Sur 100%	80	103	\$70.00	\$5,600.00	59461
15	NW1/4 SE1/4 Subject to existing easements.	34	40.00	Min 100% Sur 100%					
N-78									
	SW1/4 SE1/4 Subject to existing easements.	34	40.00	Min 100% Sur 100%	40	105	\$60.00	\$2,400.00	N-59462
N-79									
44 63	Highway r/w lying within the NW/4 SW/4 Sec. 34, T20N-R3E.	34	14.25	Min 100% Sur 100%	80	105	\$60.00	\$4,800.00	N-59463
44 63	Highway r/w lying within the SE/4 SW/4 Sec. 34, T20N-R3E.	34	0.12	Min 100% Sur 100%					
	NW1/4 SW1/4 except that part lying within highway r/w	34	25.75	Min 100% Sur 100%					
	SE1/4 SW1/4 except that part lying within highway r/w	34	39.88	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
	Calhoun County T01S R05W								
N-80	*Beg 198 ft West of NE cor of SE of NE, West 198 ft, South 110 ft, East 198 ft, North 110 ft	11	0.50	Min 100% Sur 0%	1	109	\$10.00	\$10.00	N-59464

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Clare County									
T17N R05W									
81									
49	NE1/4 SE1/4	2	40.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	59465
N-82									
	SE1/4 SE1/4	2	40.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	N-59466
83									
49	NW1/4 SW1/4	2	40.00	Min 100% Sur 0%	80	106	\$10.00	\$800.00	59467
49	SW1/4 SW1/4	2	40.00	Min 100% Sur 0%					
N-84									
	NE1/4 SW1/4	2	40.00	Min 100% Sur 0%	80	106	\$10.00	\$800.00	N-59468
	SE1/4 SW1/4	2	40.00	Min 100% Sur 0%					
N-85									
	That part of the following parcel lying within the NE1/4, Section 12, T17N, R05W: Beg at a pt on the Sec line bet Secs 12 & 13, 1,000 ft E of the 1/4 Sec cor and assuming the bearing of said Sec line to be due E and W, th N 24d14' E 378.27ft, th N 23d04'W 662.39ft, th N 1d15'30" W 431.21ft, th 17d34'30" E 338.04 ft, th N 17d09'30" W 337.93 ft, th N 11d38' E 706.5 ft, th N 78d22'30" W 76.55 ft th N 15d54' E 158.05 ft, th N 83d57' E 389.15 ft, th S 13dW 770 ft, th S 2d45' W 1,266 ft th S 20d30' E 664 ft, th W 24d45' W 324 ft, th W 250 ft to pt of beg.Subject to existing easements.	12	2.00	Min 100% Sur 100%	2	106	\$10.00	\$20.00	N-59469

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Clare County									
T17N R05W									
N-86	That part of the following parcel lying in the SE/4, Section 12, T17N, R05W: Beg at a pt on the Sec line bet Secs 12 & 13, 1,000 ft E of the 1/4 Sec cor and assuming the bearing of said Sec line to be due E and W, th N 24d14' E 378.27ft, th N 23d04'W 662.39ft, th N 1d15'30" W 431.21ft, th 17d34'30" E 338.04 ft, th N 17d09'30" W 337.93 ft, th N 11d38' E 706.5 ft, th N 78d22'30" W 76.55 ft th N 15d54' E 158.05 ft, th N 83d57' E 389.15 ft, th S 13dW 770 ft, th S 2d45' W 1,266 ft th S 20d30' E 664 ft, th W 24d45' W 324 ft, th W 250 ft to pt of beg. Subject to existing easements.	12	16.00	Min 100% Sur 100%	16	106	\$10.00	\$160.00	N-59470
Clare County									
T18N R06W									
N-87	That part E1/2 NE1/4 lying South of Hy 115	21	3.00	Min 100% Sur 100%	3	107	\$10.00	\$30.00	N-59471
88	15 NW1/4 NW1/4	21	40.00	Min 100% Sur 100%	40	107	\$10.00	\$400.00	59472
N-89	SW1/4 NW1/4 Subject to existing easements.	21	40.00	Min 100% Sur 100%	40	107	\$10.00	\$400.00	N-59473
90	15 NE1/4 SE1/4	21	40.00	Min 100% Sur 100%	40	107	\$10.00	\$400.00	59474
N-91	NW1/4 SE1/4	21	40.00	Min 100% Sur 100%	120	107	\$10.00	\$1,200.00	N-59475
	SE1/4 SE1/4	21	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Clare County T18N R06W									
N-91	(Continued) SW1/4 SE1/4	21	40.00	Min 100% Sur 100%	120	107	\$10.00	\$1,200.00	N-59475
N-92	NW1/4 SW1/4	21	40.00	Min 100% Sur 100%	120	107	\$10.00	\$1,200.00	N-59476
	SE1/4 SW1/4	21	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	21	40.00	Min 100% Sur 100%					
Clare County T19N R06W									
N-93	Beginning 360 ft N of SW cor of SE 1/4 of SE 1/4; th S 360 ft; thence E 220 ft; th N to center of Giss-I-Was Creek; th NW'ly alg creek to a pt E of POB; th W to POB.	6	1.50	Min 100% Sur 100%	2	102	\$10.00	\$20.00	N-59477
94	15 NE1/4 NW1/4 easements. Subject to existing	15	40.00	Min 100% Sur 100%	120	102	\$10.00	\$1,200.00	59478
	16 SE1/4 NW1/4	15	40.00	Min 100% Sur 100%					
	49 SW1/4 NW1/4 easements. Subject to existing	15	40.00	Min 100% Sur 100%					
95	15 NW1/4 SW1/4 easements. Subject to existing	15	40.00	Min 100% Sur 100%	40	102	\$10.00	\$400.00	59479
	16								
	49								

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Clare County									
T19N R06W									
N-96	<p>*Beg 619 1/4 ft E of SW Sec cor th E 379.75 ft for pob th N 220 ft th W 35 ft th S 220 ft th E 35 ft to pob.</p> <p>A par. of land beg. 12 rds. N. of SW cor. of SW1/4 of SW1/4 th. E. 121/2 rds., N. 71/2 rds., W 121/2 rds., S. 71/2 rds. to beg.</p>	15 15	0.18 0.45	Min 100% Sur 0% Min 100% Sur 0%	1	107	\$45.00	\$45.00	N-59480
N-97	<p>GOV'T LOT 2</p> <p>LOT 1</p> <p>LOT 3</p>	16 16 16	16.45 32.05 10.85	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	60	107	\$50.00	\$3,000.00	N-59481
98	<p>15 SW1/4 NW1/4 Subject to existing easements.</p> <p>49</p>	16	40.00	Min 100% Sur 100%	40	107	\$50.00	\$2,000.00	59482
N-99	<p>A parcel of land beginning 52 rods West of the SE corner of SE 1/4 of SE 1/4, thence West 28 rods, North 40 rods, East 28 rods, South 40 rods to point of beginning; EXCEPT a part of the Southeast 1/4 of the Southeast 1/4 of Section 16 being more particularly described as commencing at the Southeast corner of said Section; thence S 89°06'27" W along the South line of said Section 773.46 feet; thence continuing along said line S 89°04'38" W 84.54 feet; thence N 00°58'59" E 585.38 feet to the Point of Beginning; thence S 89°07'49" W 460.34 feet to the East 1/16th line; thence N 00°58'59" E along said line 74.24 feet; thence N 89°05'02" E 460.35 feet; thence S 00°58'59" W 74.62 feet to the Point of Beginning.</p>	16	6.21	Min 100% Sur 100%	77	107	\$10.00	\$770.00	N-59483

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Clare County									
T19N R06W									
N-99	[Continued]				77	107	\$10.00	\$770.00	N-59483
	A part of the Southeast ¼ of the Southeast ¼ of Section 16 being more particularly described as commencing at the Southeast corner of said Section; thence S 89°06'27" W along the South line of said Section 773.46 feet; thence continuing along said line S 89°04'38" W 84.54 feet; thence N 00°58'59" E 585.38 feet to the Point of Beginning; thence S 89°07'49" W 460.34 feet to the East 1/16th line; thence N 00°58'59" E along said line 74.24 feet; thence N 89°05'02" E 460.35 feet; thence S 00°58'59" W 74.62 feet to the Point of Beginning.	16	0.79	Min 100% Sur 0%					
	A part of the Southeast ¼ of the Southeast ¼ of Section 16 being more particularly described as commencing at the Southeast corner of said Section; thence S 89°06'27" W, along the South line of said Section, 773.46 feet to the Point of Beginning; thence continuing along said line, S 89°04'38" W, 84.54 feet; thence N 00°58'59" E, 585.38 feet; thence N 89°07'49" E 65.38 feet; thence S 00°53'33" E, 585.00 feet to the Point of Beginning.	16	1.01	Min 100% Sur 100%					
	Dewey Stave Co's Addition to the Village of Temple, Block: 28, LOT 10, 11	16	0.41	Min 100% Sur 0%					
	Dewey Stave Co's Addition to the Village of Temple, Block: 28, LOT 12	16	0.35	Min 100% Sur 0%					
	Dewey Stave Co's Addition to the Village of Temple, Block: 28, LOT 9	16	0.20	Min 100% Sur 0%					
	Dewey Stave Co's Addition to the Village of Temple, Block: 29, LOT 1, 2	16	0.55	Min 100% Sur 0%					
	Dewey Stave Co's Addition to the Village of Temple, Block: 29, LOT 5	16	0.20	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Clare County									
T19N R06W									
N-99	[Continued]				77	107	\$10.00	\$770.00	N-59483
	Dewey Stave Co's Addition to the Village of Temple, Block: 30, LOT 4	16	0.20	Min 100% Sur 0%					
	Dewey Stave Co's Addition to the Village of Temple, Block: 30, S1/2 of Lot 5	16	0.14	Min 100% Sur 0%					
	Government Lot 8 Subject to existing easements.	16	18.49	Min 100% Sur 0%					
	Government Lot 9 EXCEPT that part lying Northeasterly of the centerline of M-61. Subject to existing easements.	16	13.46	Min 100% Sur 0%					
	LOT 5	16	14.07	Min 100% Sur 100%					
	LOT 6	16	17.50	Min 100% Sur 100%					
	That part of Government Lot 9 lying Northeasterly of the centerline of M-61. Subject to existing easements.	16	3.00	Min 100% Sur 100%					
N-100	A parcel of land beginning at SW corner of NW1/4 SW1/4, th. S 11 rods, E 17 rods, N 11 rods, W 17 rods to place of beginning	16	1.16	Min 100% Sur 100%	2	107	\$50.00	\$100.00	N-59484
101					80	107	\$50.00	\$4,000.00	59485
15 49	NE1/4 NE1/4 easements. Subject to existing	17	40.00	Min 100% Sur 100%					
15 49	NW1/4 NE1/4 easements. Subject to existing	17	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Clare County T19N R06W									
N-102	SE1/4 NE1/4	17	40.00	Min 100% Sur 100%	80	102	\$60.00	\$4,800.00	N-59486
	SW1/4 NE1/4	17	40.00	Min 100% Sur 100%					
103	NE1/4 NW1/4 easements.	17	40.00	Min 100% Sur 100%	40	107	\$50.00	\$2,000.00	59487
15 49	Subject to existing								
N-104	NW1/4 NW1/4 easements.	17	40.00	Min 100% Sur 100%	120	107	\$45.00	\$5,400.00	N-59488
	SE1/4 NW1/4	17	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	17	40.00	Min 100% Sur 100%					
105	NE1/4 SE1/4	17	40.00	Min 100% Sur 100%	120	102	\$55.00	\$6,600.00	59489
15 49	SE1/4 SE1/4	17	40.00	Min 100% Sur 100%					
15 49	SW1/4 SE1/4	17	40.00	Min 100% Sur 100%					
N-106	NW1/4 SE1/4	17	40.00	Min 100% Sur 100%	40	107	\$45.00	\$1,800.00	N-59490
N-107	NE1/4 SW1/4	17	40.00	Min 100% Sur 100%	160	107	\$40.00	\$6,400.00	N-59491
	NW1/4 SW1/4	17	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Clare County T19N R06W									
N- 107	[Continued]								
	SE1/4 SW1/4	17	40.00	Min 100% Sur 100%	160	107	\$40.00	\$6,400.00	N-59491
	SW1/4 SW1/4	17	40.00	Min 100% Sur 100%					
108	15 NE1/4 NE1/4	20	40.00	Min 100% Sur 100%	120	102	\$55.00	\$6,600.00	59492
	49 NW1/4 NE1/4	20	40.00	Min 100% Sur 100%					
	15 SW1/4 NE1/4	20	40.00	Min 100% Sur 100%					
	20								
	49								
N- 109	SE1/4 NE1/4	20	40.00	Min 100% Sur 100%	40	102	\$60.00	\$2,400.00	N-59493
110	SE1/4 NW1/4	20	40.00	Min 100% Sur 100%	40	102	\$10.00	\$400.00	59494
	15								
	16								
	49								
N- 111	NE1/4 NW1/4	20	40.00	Min 100% Sur 100%	120	102	\$10.00	\$1,200.00	N-59495
	NW1/4 NW1/4	20	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	20	40.00	Min 100% Sur 100%					
112	NW1/4 SE1/4	20	40.00	Min 100% Sur 100%	40	102	\$10.00	\$400.00	59496
	15								
	49								
N- 113	Government Lot 1	20	24.86	Min 63% Sur 100%	50	107	\$45.00	\$2,250.00	N-59497

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Clare County T19N R06W									
N- 113	(Continued) LOT 3	20	24.58	Min 100% Sur 100%	50	107	\$45.00	\$2,250.00	N-59497
N- 114	Govt Lot 4	21	41.28	Min 100% Sur 100%	42	107	\$45.00	\$1,890.00	N-59498
N- 115	Govt Lot 11	21	13.05	Min 100% Sur 100%	14	107	\$45.00	\$630.00	N-59499
116 15 49	SW1/4 SE1/4	21	36.62	Min 100% Sur 100%	37	107	\$45.00	\$1,665.00	59500
N- 117	NW1/4 SE1/4	21	40.00	Min 100% Sur 100%	40	107	\$45.00	\$1,800.00	N-59501
N- 118	Govt Lot 8	21	13.94	Min 100% Sur 100%	14	107	\$45.00	\$630.00	N-59502
119 15 49	NE1/4 NE1/4 easements. Subject to existing	22	40.00	Min 100% Sur 100%	120	102	\$10.00	\$1,200.00	59503
15 49	SE1/4 NE1/4 easements. Subject to existing	22	40.00	Min 100% Sur 100%					
15 49	SW1/4 NE1/4	22	40.00	Min 100% Sur 100%					
N- 120	Beg at N1/4 cor Sec. 22, th N 88d 29' 00" E 330 ft, S 00d 31' 36" W 435.60 ft, S 88d 29' 00" W 330 ft, N 00d 31' 36" E 435.60 ft to POB, exc N 198 feet of W 66 feet thereof Subject to existing easements.	22	3.25	Min 100% Sur 0%	36	102	\$10.00	\$360.00	N-59504

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Clare County									
T19N R06W									
N-120	[Continued] The NW 1/4 of the NE 1/4 EXCEPT beginning at the North 1/4 corner of Section 22; thence N 88°29'00" E 330 feet; thence S 00°31'36" W 435.60 feet, thence S 88°29'00" W 330 feet; thence N 00°31'36" E 435.60 feet to the POB AND EXCEPT beginning at the North 1/4 corner of Section 22; thence East along the North Section line 330 feet to the Point of Beginning; thence East 400 feet; thence South 435 feet; thence West 400 feet; thence North 435 feet to the North Section line and the Point of Beginning. Subject to existing easements.	22	32.45	Min 100% Sur 100%	36	102	\$10.00	\$360.00	N-59504
N-121	*Beg 500 ft S of NW sec cor, th E 150 ft, th S 100ft, th N 100 ft to POB.	22	0.34	Min 100% Sur 0%	1	101	\$45.00	\$45.00	N-59505
122 15 49	SW1/4 SE1/4 easements. Subject to existing	22	40.00	Min 100% Sur 100%	40	102	\$10.00	\$400.00	59506
N-123	Beginning at NW corner of NE1/4 SE1/4, thence 5 chs S, thence 8 chs E, thence 5 chs N, thence 8 chs W to point of beginning NE1/4 SE1/4 except beginning at the NW corner of NE1/4 SE1/4, thence 5 chains South, th. 8 chains E, th. 5 chains N, th. 8 chains W to point of beg. Subject to existing easements. NW1/4 SE1/4	22 22 22	4.00 36.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	80	102	\$10.00	\$800.00	N-59507
N-124	SE1/4 SW1/4	22	40.00	Min 100% Sur 0%	40	102	\$10.00	\$400.00	N-59508

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T18N R01E									
125					120		\$0.00		No Bid
15 49	NE1/4 NE1/4	14	40.00	Min 100% Sur 100%					
15 49	NW1/4 NE1/4 easements. Subject to existing	14	40.00	Min 100% Sur 100%					
15 49	SW1/4 NE1/4 easements. Subject to existing	14	40.00	Min 100% Sur 100%					
N- 126					40		\$0.00		No Bid
	SE1/4 NE1/4	14	40.00	Min 100% Sur 100%					
Gladwin County T19N R02E									
127					80		\$0.00		No Bid
15	SE1/4 NE1/4 easements. Subject to existing	12	40.00	Min 100% Sur 100%					
15	SW1/4 NE1/4 easements. Subject to existing	12	40.00	Min 100% Sur 100%					
N- 128					80		\$0.00		No Bid
	NE1/4 NE1/4	12	40.00	Min 100% Sur 100%					
	NW1/4 NE1/4	12	40.00	Min 100% Sur 100%					
129					120		\$0.00		No Bid
15	NW1/4 NW1/4 easements. Subject to existing	12	40.00	Min 100% Sur 100%					
15 49	SE1/4 NW1/4 easements. Subject to existing	12	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T19N R02E									
129 15	[Continued] SW1/4 NW1/4	12	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
N- 130	NE1/4 NW1/4 easements. Subject to existing	12	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
131 15	NE1/4 SE1/4 easements. Subject to existing	12	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
15	NW1/4 SE1/4	12	40.00	Min 100% Sur 100%					
15	SE1/4 SE1/4	12	40.00	Min 100% Sur 100%					
15	SW1/4 SE1/4	12	40.00	Min 100% Sur 100%					
132 15	NE1/4 SW1/4	12	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
15	NW1/4 SW1/4	12	40.00	Min 100% Sur 100%					
15	SE1/4 SW1/4	12	40.00	Min 100% Sur 100%					
15	SW1/4 SW1/4	12	40.00	Min 100% Sur 100%					
133 15	NE1/4 NE1/4	13	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
N- 134	NW1/4 NE1/4	13	40.00	Min 100% Sur 100%	120		\$0.00		No Bid

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T19N R02E									
N- 134	[Continued]								
	SE1/4 NE1/4	13	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
	SW1/4 NE1/4	13	40.00	Min 100% Sur 100%					
135									
15	NW1/4 NW1/4	13	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
15	SE1/4 NW1/4	13	40.00	Min 100% Sur 100%					
15	SW1/4 NW1/4	13	40.00	Min 100% Sur 100%					
N- 136									
	NE1/4 NW1/4	13	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
137									
15	NW1/4 SE1/4	13	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
N- 138									
	NE1/4 SE1/4	13	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
	SE1/4 SE1/4	13	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	13	40.00	Min 100% Sur 100%					
139									
15	NE1/4 SW1/4	13	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
15	NW1/4 SW1/4	13	40.00	Min 100% Sur 100%					
15 49	SW1/4 SW1/4	13	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T19N R02E									
N- 140	SE1/4 SW1/4	13	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
N- 141	NE1/4 NE1/4	24	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 NE1/4	24	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	24	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	24	40.00	Min 100% Sur 100%					
142 15	NW1/4 NW1/4	24	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
N- 143	NE1/4 NW1/4	24	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
	SE1/4 NW1/4	24	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	24	40.00	Min 100% Sur 100%					
144 15	SE1/4 SE1/4	24	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
N- 145	NE1/4 SE1/4	24	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
	NW1/4 SE1/4	24	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	24	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T19N R02E									
146					40		\$0.00		No Bid
15	SW1/4 SW1/4	24	40.00	Min 100% Sur 100%					
N- 147					120		\$0.00		No Bid
	NE1/4 SW1/4	24	40.00	Min 100% Sur 100%					
	NW1/4 SW1/4	24	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	24	40.00	Min 100% Sur 100%					
N- 148					160		\$0.00		No Bid
	NE1/4 NE1/4	25	40.00	Min 100% Sur 100%					
	NW1/4 NE1/4	25	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	25	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	25	40.00	Min 100% Sur 100%					
N- 149					160		\$0.00		No Bid
	NE1/4 NW1/4	25	40.00	Min 100% Sur 100%					
	NW1/4 NW1/4	25	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	25	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	25	40.00	Min 100% Sur 100%					
N- 150					160		\$0.00		No Bid
	NE1/4 SE1/4	25	40.00	Min 100% Sur 100%					
	NW1/4 SE1/4	25	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T19N R02E									
N- 150	(Continued)								
	SE1/4 SE1/4	25	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	SW1/4 SE1/4	25	40.00	Min 100% Sur 100%					
151					80		\$0.00		No Bid
15	NW1/4 SW1/4	25	40.00	Min 100% Sur 100%					
15 49	SW1/4 SW1/4	25	40.00	Min 100% Sur 100%					
N- 152					80		\$0.00		No Bid
	NE1/4 SW1/4	25	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	25	40.00	Min 100% Sur 100%					
153					40		\$0.00		No Bid
15 19	SW1/4 NE1/4	26	40.00	Min 100% Sur 100%					
N- 154					120		\$0.00		No Bid
	NE1/4 NE1/4	26	40.00	Min 100% Sur 100%					
	NW1/4 NE1/4	26	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	26	40.00	Min 100% Sur 100%					
155					80		\$0.00		No Bid
15	NW1/4 SE1/4	26	40.00	Min 100% Sur 100%					
15	SE1/4 SE1/4	26	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T19N R02E									
N- 156					80		\$0.00		No Bid
	NE1/4 SE1/4	26	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	26	40.00	Min 100% Sur 100%					
157					80		\$0.00		No Bid
15 19	NE1/4 SW1/4	26	40.00	Min 100% Sur 100%					
15	SW1/4 SW1/4	26	40.00	Min 100% Sur 100%					
N- 158					80		\$0.00		No Bid
	NW1/4 SW1/4	26	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	26	40.00	Min 100% Sur 100%					
159					120		\$0.00		No Bid
15	NE1/4 NE1/4	35	40.00	Min 100% Sur 100%					
15	SE1/4 NE1/4	35	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	35	40.00	Min 100% Sur 100%					
N- 160					40		\$0.00		No Bid
	NW1/4 NE1/4	35	40.00	Min 100% Sur 100%					
161					80		\$0.00		No Bid
15	NE1/4 NW1/4	35	40.00	Min 100% Sur 100%					
15	SE1/4 NW1/4	35	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T19N R02E									
N- 162	NW1/4 NW1/4	35	40.00	Min 100% Sur 100%	80		\$0.00		No Bid
	SW1/4 NW1/4	35	40.00	Min 100% Sur 100%					
163	15 NW1/4 SE1/4	35	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
	15 SE1/4 SE1/4	35	40.00	Min 100% Sur 100%					
	15 SW1/4 SE1/4	35	40.00	Min 100% Sur 100%					
N- 164	NE1/4 SE1/4	35	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
N- 165	NE1/4 SW1/4	35	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SW1/4	35	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	35	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	35	40.00	Min 100% Sur 100%					
N- 166	NE1/4 NE1/4	36	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 NE1/4	36	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	36	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	36	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T19N R02E									
167					80		\$0.00		No Bid
15 49	NW1/4 NW1/4	36	40.00	Min 100% Sur 100%					
15	SW1/4 NW1/4	36	40.00	Min 100% Sur 100%					
N- 168					80		\$0.00		No Bid
	NE1/4 NW1/4	36	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	36	40.00	Min 100% Sur 100%					
N- 169					160		\$0.00		No Bid
	NE1/4 SE1/4	36	40.00	Min 100% Sur 100%					
	NW1/4 SE1/4	36	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	36	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	36	40.00	Min 100% Sur 100%					
N- 170					160		\$0.00		No Bid
	NE1/4 SW1/4	36	40.00	Min 100% Sur 100%					
	NW1/4 SW1/4	36	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	36	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	36	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T20N R01W									
N- 171	SW1/4 NE1/4	1	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
172 49	NE1/4 NW1/4	1	40.25	Min 100% Sur 0%	41		\$0.00		No Bid
N- 173	SW1/4 NW1/4	1	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
174 49	NE1/4 SW1/4	1	40.00	Min 100% Sur 0%	120		\$0.00		No Bid
	49 NW1/4 SW1/4	1	40.00	Min 100% Sur 0%					
	49 SE1/4 SW1/4	1	40.00	Min 100% Sur 0%					
N- 175	SW1/4 SW1/4	1	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
Gladwin County T20N R02W									
N- 176	N1/2 NE1/4	3	54.48	Min 100% Sur 100%	135		\$0.00		No Bid
	SE1/4 NE1/4	3	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	3	40.00	Min 100% Sur 100%					
N- 177	N1/2 NW1/4	3	50.56	Min 100% Sur 100%	131		\$0.00		No Bid

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T20N R02W									
N- 177	[Continued]								
	SE1/4 NW1/4	3	40.00	Min 100% Sur 100%	131		\$0.00		No Bid
	SW1/4 NW1/4	3	40.00	Min 100% Sur 100%					
N- 178	NE1/4 SE1/4	3	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SE1/4	3	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	3	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	3	40.00	Min 100% Sur 100%					
N- 179	NE1/4 SW1/4 easements.	3	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SW1/4	3	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	3	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	3	40.00	Min 100% Sur 100%					
N- 180	NE1/4 NE1/4	4	22.36	Min 100% Sur 100%	125		\$0.00		No Bid
	NW1/4 NE1/4	4	22.36	Min 100% Sur 100%					
	SE1/4 NE1/4	4	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	4	40.00	Min 100% Sur 100%					

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T20N R02W									
N- 181	NE1/4 NW1/4	4	19.48	Min 100% Sur 100%	118		\$0.00		No Bid
	NW1/4 NW1/4	4	17.56	Min 100% Sur 100%					
	SE1/4 NW1/4	4	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	4	40.00	Min 100% Sur 100%					
N- 182	NE1/4 SE1/4	4	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SE1/4	4	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	4	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	4	40.00	Min 100% Sur 100%					
N- 183	NE1/4 SW1/4	4	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SW1/4	4	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	4	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	4	40.00	Min 100% Sur 100%					
N- 184	E1/2 NE1/4	5	55.97	Min 100% Sur 100%	111		\$0.00		No Bid
	W1/2 NE1/4	5	54.70	Min 100% Sur 100%					

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Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T20N R02W									
N- 185	E1/2 NW1/4	5	53.42	Min 100% Sur 100%	106		\$0.00		No Bid
	W1/2 NW1/4	5	52.15	Min 100% Sur 100%					
N- 186	NE1/4 SE1/4	5	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SE1/4	5	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	5	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	5	40.00	Min 100% Sur 100%					
N- 187	NE1/4 SW1/4	5	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SW1/4	5	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	5	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	5	40.00	Min 100% Sur 100%					
N- 188	E1/2 NE1/4	6	50.89	Min 100% Sur 100%	101		\$0.00		No Bid
	W1/2 NE1/4	6	49.62	Min 100% Sur 100%					
N- 189	E1/2 NW1/4 easements.	6	48.34	Min 100% Sur 100%	103		\$0.00		No Bid
	Subject to existing								

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T20N R02W									
N- 189	[Continued]								
	W1/2 NW1/4 easements. Subject to existing	6	54.47	Min 100% Sur 100%	103		\$0.00		No Bid
N- 190	NE1/4 SE1/4	6	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SE1/4	6	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	6	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	6	40.00	Min 100% Sur 100%					
N- 191	NE1/4 SW1/4 easements. Subject to existing	6	40.00	Min 100% Sur 100%	171		\$0.00		No Bid
	NW1/4 SW1/4 easements. Subject to existing	6	45.61	Min 100% Sur 100%					
	SE1/4 SW1/4 easements. Subject to existing	6	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4 easements. Subject to existing	6	45.12	Min 100% Sur 100%					
N- 192	NE1/4 NE1/4	7	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 NE1/4	7	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	7	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T20N R02W									
N- 192	[Continued] SW1/4 NE1/4	7	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
N- 193	NE1/4 NW1/4	7	40.00	Min 100% Sur 100%	169		\$0.00		No Bid
	NW1/4 NW1/4 easements. Subject to existing	7	44.66	Min 100% Sur 100%					
	SE1/4 NW1/4	7	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4 easements. Subject to existing	7	44.22	Min 100% Sur 100%					
N- 194	NE1/4 SE1/4	7	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SE1/4	7	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	7	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	7	40.00	Min 100% Sur 100%					
N- 195	NE1/4 SW1/4	7	40.00	Min 100% Sur 100%	168		\$0.00		No Bid
	NW1/4 SW1/4 easements. Subject to existing	7	43.78	Min 100% Sur 100%					
	SE1/4 SW1/4	7	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4 easements. Subject to existing	7	43.34	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T20N R02W									
N- 196	NE1/4 NE1/4	8	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 NE1/4	8	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	8	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	8	40.00	Min 100% Sur 100%					
N- 197	NE1/4 NW1/4	8	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 NW1/4	8	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	8	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	8	40.00	Min 100% Sur 100%					
N- 198	NE1/4 SE1/4	8	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SE1/4	8	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	8	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	8	40.00	Min 100% Sur 100%					
N- 199	NE1/4 SW1/4	8	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SW1/4	8	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T20N R02W									
N- 199	[Continued]								
	SE1/4 SW1/4	8	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	SW1/4 SW1/4	8	40.00	Min 100% Sur 100%					
N- 200	NE1/4 NE1/4	9	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 NE1/4	9	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	9	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	9	40.00	Min 100% Sur 100%					
N- 201	NE1/4 NW1/4	9	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 NW1/4	9	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	9	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	9	40.00	Min 100% Sur 100%					
N- 202	NE1/4 SE1/4	9	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SE1/4	9	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	9	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	9	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T20N R02W									
N- 203	NE1/4 SW1/4	9	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SW1/4	9	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	9	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	9	40.00	Min 100% Sur 100%					
N- 204	NE1/4 NE1/4	10	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 NE1/4	10	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	10	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	10	40.00	Min 100% Sur 100%					
N- 205	NE1/4 NW1/4	10	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 NW1/4	10	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	10	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	10	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County									
T20N R02W									
N- 206	<p>Commencing at the southeast corner of Section 10, Town 20 North, Range 2 West, Sherman Township, Gladwin County, Michigan; thence N 88°48'14" W 249.00 feet along the south line of Section 10; thence N 0°03'42"E 33.01 feet parallel to the east section line of section 10 to the point of beginning; thence N 88°48'14" W 48.01 feet parallel with said south section line; thence N 0°03'42" E 165.00 feet parallel with said east section line; thence S 88°48'14" E 48.01 feet parallel with said south section line; thence S 0°03'42" W 165.00 feet parallel with said east section line to the point of beginning.</p> <p>NE1/4 SE1/4</p> <p>NW1/4 SE1/4</p> <p>S1/2 SE1/4 EXCEPT 1 acre conveyed to School District #3 beginning at a point 2 rods N & 2 rods W of SE corner of Sec. 10, th N 10 rods, th W 16 rods, S 10 rods, E 16 rods to place of beginning. ALSO EXCEPT Beginning at the southeast corner of Section 10, Town 20 North, Range 2 West, Sherman Township, Gladwin County, Michigan; thence N 88°48'14" W 249.00 feet along the south line of Section 10; thence N 0°03'42" E 33.01 feet parallel with the east line of Section 10; thence S 88°48'14" E 215.99 feet parallel with said south section line; thence N 0°03'42" E 165.00 feet parallel with said east section line; thence N 88°48'14" W 215.99 feet parallel with said south section line; thence N 0°03'42" E 56.99 feet parallel with said east section line; thence S 88°48'14" E 249.00 feet parallel with said south section line to the east section line; thence S 0°03'42" W 255.00 feet along said east section line to the point of beginning.</p>	10	0.18	Min 100% Sur 100%	159		\$0.00		No Bid
		10	40.00	Min 100% Sur 100%					
		10	40.00	Min 100% Sur 100%					
		10	78.36	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
	Gladwin County T20N R02W								
N- 207	NE1/4 SW1/4	10	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SW1/4	10	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	10	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	10	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Isabella County T15N R03W									
208	NE1/4 SW1/4	12	40.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	59509
209	16 NE1/4 SE1/4	13	40.00	Min 100% Sur 0%	80	106	\$10.00	\$800.00	59510
	16 NW1/4 SE1/4	13	40.00	Min 100% Sur 0%					
210	49 SE1/4 SW1/4	14	40.00	Min 100% Sur 0%	80	106	\$10.00	\$800.00	59511
	SW1/4 SW1/4	14	40.00	Min 100% Sur 0%					
N-211	NE1/4 SW1/4	14	40.00	Min 100% Sur 0%	80	106	\$10.00	\$800.00	N-59512
	NW1/4 SW1/4	14	40.00	Min 100% Sur 0%					
212	49 SE1/4 NE1/4	15	40.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	59513
213	49 E1/2 SE1/4 SE1/4	15	20.00	Min 100% Sur 0%	80	106	\$10.00	\$800.00	59514
	NE1/4 SE1/4	15	40.00	Min 100% Sur 0%					
	49 W1/2 SE1/4 SE1/4	15	20.00	Min 100% Sur 0%					
N-214	SE1/4 SW1/4	15	40.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	N-59515

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Isabella County T15N R03W									
N- 215	SW1/4 of NE1/4	23	40.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	N-59516
N- 216	SE1/4 NW1/4	23	40.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	N-59517
N- 217	SE1/4 NW1/4	24	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	N-59518
218					160	106	\$10.00	\$1,600.00	59519
15	NE1/4 SE1/4	24	40.00	Min 100% Sur 100%					
15	NW1/4 SE1/4	24	40.00	Min 100% Sur 100%					
15 49	SE1/4 SE1/4	24	40.00	Min 100% Sur 100%					
15 49	SW1/4 SE1/4	24	40.00	Min 100% Sur 100%					
219					80	106	\$10.00	\$800.00	59520
15 49	NE1/4 SW1/4	24	40.00	Min 100% Sur 100%					
15 49	SE1/4 SW1/4	24	40.00	Min 100% Sur 100%					
220					80	106	\$10.00	\$800.00	59521
15 49	SE1/4 NE1/4	25	40.00	Min 100% Sur 100%					
15 49	SW1/4 of NE1/4	25	40.00	Min 100% Sur 100%					
N- 221	NW1/4 NE1/4	25	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	N-59522

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Isabella County T15N R03W									
222					40	106	\$10.00	\$400.00	59523
15 49	NE1/4 NW1/4 except W 958.98 feet thereof	25	10.94	Min 100% Sur 100%					
15	W 958.98 ft of NE1/4 NW1/4	25	29.06	Min 100% Sur 100%					
N-223					80	106	\$10.00	\$800.00	N-59524
	NW1/4 NW1/4	25	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	25	40.00	Min 100% Sur 100%					
224					120	106	\$10.00	\$1,200.00	59525
15 49	NE1/4 SE1/4	25	40.00	Min 100% Sur 100%					
15 49	NW1/4 SE1/4	25	40.00	Min 100% Sur 100%					
15	SW1/4 SE1/4	25	40.00	Min 100% Sur 100%					
N-225					40	106	\$10.00	\$400.00	N-59526
	SE1/4 SE1/4 easements. Subject to existing	25	40.00	Min 100% Sur 100%					
226					80	106	\$10.00	\$800.00	59527
15 49	NW1/4 SW1/4	25	40.00	Min 100% Sur 100%					
15 49	SW1/4 SW1/4	25	40.00	Min 100% Sur 100%					
N-227					40	106	\$10.00	\$400.00	N-59528
	NE1/4 SW1/4	25	40.00	Min 100% Sur 100%					
228					40	106	\$10.00	\$400.00	59529
15 49	SW1/4 NE1/4	26	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Isabella County T15N R03W									
N- 229	NW1/4 NE1/4	26	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	N-59530
230	SW1/4 NW1/4	26	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	59531
231 15 49	NW1/4 SE1/4	26	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	59532
N- 232	NE1/4 SW1/4	26	40.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	N-59533
	SE1/4 SW1/4	26	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Lake County T18N R11W									
233					160	104	\$10.00	\$1,600.00	59534
	NE1/4 SW1/4	17	40.00	Min 100% Sur 100%					
	NW1/4 SW1/4	17	40.00	Min 100% Sur 100%					
15 19	SE1/4 SW1/4	17	40.00	Min 100% Sur 100%					
15 19	SW1/4 SW1/4	17	40.00	Min 100% Sur 100%					
234					160	104	\$10.00	\$1,600.00	59535
15 49	NE1/4 SE1/4	18	40.00	Min 100% Sur 100%					
15 19 49	NW1/4 SE1/4	18	40.00	Min 100% Sur 100%					
15 19	SE1/4 SE1/4	18	40.00	Min 100% Sur 100%					
15 19	SW1/4 SE1/4	18	40.00	Min 100% Sur 100%					
235					153	104	\$10.00	\$1,530.00	59536
15 19	NE1/4 SW1/4	18	40.00	Min 100% Sur 100%					
15 19	NW1/4 SW1/4 except E 4 rods of W 6 rods	18	36.62	Min 100% Sur 100%					
15 19 49	SE1/4 SW1/4	18	40.00	Min 100% Sur 100%					
15 19	SW1/4 SW1/4 except E 4 rods of W 6 rods	18	36.21	Min 100% Sur 100%					
236					80	104	\$10.00	\$800.00	59537
15 49	NE1/4 NE1/4	19	40.00	Min 100% Sur 100%					
15 49	NW1/4 NE1/4	19	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Lake County T18N R11W									
N- 237	SE1/4 NE1/4	19	40.00	Min 100% Sur 100%	80	104	\$10.00	\$800.00	N-59538
	SW1/4 NE1/4	19	40.00	Min 100% Sur 100%					
238									
15 49	NE1/4 NW1/4	19	40.00	Min 100% Sur 100%	112	104	\$10.00	\$1,120.00	59539
15 49	NW1/4 NW1/4 except E 4 rods of W 6 rods to existing easements.	19	35.92	Min 100% Sur 100%					
15 49	SW1/4 NW1/4 except E 4 rods of W 6 rods to existing easements.	19	35.78	Min 100% Sur 100%					
N- 239									
	SE1/4 NW1/4	19	40.00	Min 100% Sur 100%	40	104	\$10.00	\$400.00	N-59540
Lake County T18N R12W									
N- 240									
	NE1/4 NW1/4	22	40.00	Min 100% Sur 100%	160	104	\$30.00	\$4,800.00	N-59541
	NW1/4 NW1/4	22	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	22	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	22	40.00	Min 100% Sur 100%					
N- 241									
	NE1/4 SE1/4	22	40.00	Min 100% Sur 100%	80	104	\$10.00	\$800.00	N-59542
	NW1/4 SE1/4	22	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Lake County T18N R12W									
242					80	104	\$10.00	\$800.00	59543
	NW1/4 NW1/4 easements. Subject to existing	23	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	23	40.00	Min 100% Sur 100%					
243					120	104	\$10.00	\$1,200.00	59544
15 49	NE1/4 SE1/4	23	40.00	Min 100% Sur 100%					
15	NW1/4 SE1/4 easements. Subject to existing	23	40.00	Min 100% Sur 100%					
15	SW1/4 SE1/4 easements. Subject to existing	23	40.00	Min 100% Sur 100%					
244					160	104	\$10.00	\$1,600.00	59545
	NE1/4 SW1/4	23	40.00	Min 100% Sur 100%					
	NW1/4 SW1/4	23	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	23	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	23	40.00	Min 100% Sur 100%					
245					110	104	\$10.00	\$1,100.00	59546
49	S3/4 NW1/4 NE1/4	27	30.00	Min 100% Sur 100%					
	SE1/4 NE1/4 easements. Subject to existing	27	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4 easements. Subject to existing	27	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
	Lake County T18N R12W								
N- 246	NE1/4 NE1/4	28	40.00	Min 100% Sur 100%	80	104	\$10.00	\$800.00	N-59547
	NW1/4 NE1/4	28	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County T15N R02W									
247									
49	NE1/4 SE1/4	6	40.00	Min 100% Sur 0%	80	106	\$10.00	\$800.00	59548
49	NW1/4 SE1/4	6	40.00	Min 100% Sur 0%					
248									
49	N1/2 NW1/4 SE1/4	14	20.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	59549
49	S1/2 NW1/4 SE1/4	14	20.00	Min 100% Sur 0%					
N- 249									
	NE1/4 SE1/4	14	40.00	Min 100% Sur 0%	80	106	\$10.00	\$800.00	N-59550
	SW1/4 SE1/4	14	40.00	Min 100% Sur 0%					
N- 250									
	SE1/4 SW1/4	17	40.00	Min 100% Sur 0%	80	106	\$10.00	\$800.00	N-59551
	SW1/4 SW1/4	17	40.00	Min 100% Sur 0%					
N- 251									
	Com 61 rds S of N1/4 cor, th S 313.5 ft, E 280.5 ft, N 313.5 ft, W 280.5 ft	19	2.00	Min 100% Sur 0%	2	106	\$10.00	\$20.00	N-59552
252									
49	SE1/4 SE1/4 easements. Subject to existing	19	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	59553
N- 253									
	SW1/4 SE1/4	19	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	N-59554

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Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County T15N R02W									
254					80	106	\$10.00	\$800.00	59555
	NE1/4 SW1/4	19	40.00	Min 100% Sur 100%					
49	SE1/4 SW1/4	19	40.00	Min 100% Sur 100%					
N-255					74	106	\$10.00	\$740.00	N-59556
	NW1/4 SW1/4	19	36.98	Min 100% Sur 100%					
	SW1/4 SW1/4	19	36.97	Min 100% Sur 100%					
N-256					80	106	\$10.00	\$800.00	N-59557
	SE1/4 NW1/4	20	40.00	Min 100% Sur 0%					
	SW1/4 NW1/4	20	40.00	Min 100% Sur 0%					
257					160	106	\$10.00	\$1,600.00	59558
15 49	NE1/4 SE1/4 easements.	20	40.00	Min 100% Sur 100%					
15 49	NW1/4 SE1/4 easements.	20	40.00	Min 100% Sur 100%					
15 49	SE1/4 SE1/4	20	40.00	Min 100% Sur 100%					
15 49	SW1/4 SE1/4	20	40.00	Min 100% Sur 100%					
258					160	106	\$10.00	\$1,600.00	59559
15 49	NE1/4 SW1/4 easements.	20	40.00	Min 100% Sur 100%					
15 49	NW1/4 SW1/4 easements.	20	40.00	Min 100% Sur 100%					

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County T15N R02W									
258	[Continued]								
15 49	SE1/4 SW1/4	20	40.00	Min 100% Sur 100%	160	106	\$10.00	\$1,600.00	59559
15 49	SW1/4 SW1/4 easements. Subject to existing	20	40.00	Min 100% Sur 100%					
259									
49	SW1/4 SW1/4	22	40.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	59560
N- 260									
	Com 660 ft N of S1/4 cor, th W 330 ft, N 264 ft, W 330 ft, N 396 ft, E 660 ft, S 660 ft	22	8.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	N-59561
	Com 660 ft W of S1/4 cor, th N 396 ft, W 330 ft, N 264 ft, W 330 ft, S 660 ft, E 660 ft	22	8.00	Min 100% Sur 0%					
	SE1/4 of the SW1/4, EXCEPT Com 660 ft W of S1/4 cor, th N 396 ft, W 330 ft, N 264 ft, W 330 ft, S 660 ft, E 660 ft; ALSO EXCEPT Com 660 ft N of S1/4 cor, th W 330 ft, N 264 ft, W 330 ft, N 396 ft, E 660 ft, S 660 ft	22	24.00	Min 100% Sur 0%					
261									
49	SE1/4 NE1/4 easements. Subject to existing	23	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
N- 262									
	SW1/4 NE1/4	23	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
N- 263									
	NE1/4 NW1/4	23	40.00	Min 100% Sur 0%	80		\$0.00		No Bid
	SE1/4 NW1/4	23	40.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County T15N R02W									
264					40	106	\$2.00	\$80.00	59562
15 49	SW1/4 SE1/4	26	40.00	Min 100% Sur 100%					
N- 265	NW1/4 SE1/4	26	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
266					120	106	\$2.00	\$240.00	59563
15 49	NE1/4 SW1/4	26	40.00	Min 100% Sur 100%					
15 49	SE1/4 SW1/4	26	40.00	Min 100% Sur 100%					
15 49	SW1/4 SW1/4	26	40.00	Min 100% Sur 100%					
267					80	106	\$10.00	\$800.00	59564
15 49	NW1/4 NE1/4	27	40.00	Min 100% Sur 100%					
15 49	SW1/4 NE1/4	27	40.00	Min 100% Sur 100%					
268					120	106	\$10.00	\$1,200.00	59565
15 49	NE1/4 NW1/4	27	40.00	Min 100% Sur 100%					
15 49	NW1/4 NW1/4	27	40.00	Min 100% Sur 100%					
15 49	SW1/4 NW1/4	27	40.00	Min 100% Sur 100%					
N- 269	SE1/4 NW1/4	27	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	N-59566
270					80	106	\$10.00	\$800.00	59567
15 49	SE1/4 SE1/4	27	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County T15N R02W									
270 15 49	(Continued) SW1/4 SE1/4	27	40.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	59567
N-271	NE1/4 SE1/4	27	40.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	N-59568
	NW1/4 SE1/4	27	40.00	Min 100% Sur 100%					
272 15 49	NE1/4 SW1/4	27	40.00	Min 100% Sur 100%	120	106	\$10.00	\$1,200.00	59569
15 49	NW1/4 SW1/4	27	40.00	Min 100% Sur 100%					
15 49	SE1/4 SW1/4	27	40.00	Min 100% Sur 100%					
N-273	SW1/4 SW1/4	27	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	N-59570
274 15 49	SE1/4 NW1/4	28	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	59571
N-275	SW1/4 NW1/4	28	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	N-59572
N-276	NE1/4 SE1/4	28	40.00	Min 100% Sur 0%	80	106	\$10.00	\$800.00	N-59573
	SE1/4 SE1/4	28	40.00	Min 100% Sur 0%					
277 15 49	SW1/4 SW1/4	28	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	59574

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County T15N R02W									
N- 278	NW1/4 SW1/4	28	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	N-59575
279	N 30 rods of SE1/4 NE1/4	29	15.00	Min 100% Sur 100%	160	106	\$10.00	\$1,600.00	59576
15 49	NE1/4 NE1/4	29	40.00	Min 100% Sur 100%					
15 49	NW1/4 NE1/4	29	40.00	Min 100% Sur 100%					
15 49	S 20 rds SE1/4 NE1/4	29	10.00	Min 100% Sur 100%					
15 49	SE1/4 NE1/4 ex the N 30 rods and also ex the S 20 rods thereof	29	15.00	Min 100% Sur 100%					
15 49	SW1/4 NE1/4	29	40.00	Min 100% Sur 100%					
280	NW1/4 NW1/4	29	40.00	Min 100% Sur 100%					
15 49	S1/2 NE1/4 NW1/4	29	20.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	N-59578
49	The North 1/2 of the Northeast 1/4 of the Northwest 1/4	29	20.00	Min 100% Sur 100%					
N- 281	SE1/4 NW1/4	29	40.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	N-59578
	SW1/4 NW1/4	29	40.00	Min 100% Sur 100%					
282	NE1/4 SE1/4	29	40.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	59579

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County T15N R02W									
282 15 49	[Continued] SW1/4 SE1/4	29	40.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	59579
N- 283	NW1/4 SE1/4	29	40.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	N-59580
	SE1/4 SE1/4	29	40.00	Min 100% Sur 100%					
284 15 49	NE1/4 SW1/4	29	40.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	59581
15 49	SE1/4 SW1/4	29	40.00	Min 100% Sur 100%					
N- 285	E 30 rds SW1/4 SW1/4	29	15.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	N-59582
	NW1/4 SW1/4 easements. Subject to existing	29	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4 ex E 30 rds	29	25.00	Min 100% Sur 100%					
286 15 49	NW1/4 NE1/4 easements. Subject to existing	30	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	59583
N- 287	NE1/4 NE1/4 easements. Subject to existing	30	40.00	Min 100% Sur 100%	120	106	\$10.00	\$1,200.00	N-59584
	SE1/4 NE1/4	30	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4 easements. Subject to existing	30	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County									
T15N R02W									
288	SE1/4 NW1/4 easements. Subject to existing	30	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	59585
N-289	NE1/4 NW1/4 easements. Subject to existing	30	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	N-59586
290	49 W1/2 NW1/4 SE1/4	30	20.00	Min 100% Sur 0%	20	106	\$10.00	\$200.00	59587
N-291	SE1/4 SE1/4	30	40.00	Min 100% Sur 0%	80	106	\$10.00	\$800.00	N-59588
	SW1/4 SE1/4	30	40.00	Min 100% Sur 0%					
292	49 NE1/4 SW1/4	30	40.00	Min 100% Sur 0%	155	106	\$10.00	\$1,550.00	59589
	15 NW1/4 SW1/4 easements. Subject to existing	30	37.27	Min 100% Sur 100%					
	15 SE1/4 SW1/4	30	40.00	Min 100% Sur 100%					
	15 SW1/4 SW1/4 easements. Subject to existing	30	37.41	Min 100% Sur 100%					
293	49 NW1/4 NE1/4	31	40.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	59590
N-294	NE1/4 NE1/4	31	40.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	N-59591

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County T15N R02W									
295					118	106	\$10.00	\$1,180.00	59592
15 49	NE1/4 NW1/4	31	40.00	Min 100% Sur 100%					
15 49	SE1/4 NW1/4	31	40.00	Min 100% Sur 100%					
15 49	SW1/4 NW1/4	31	37.57	Min 100% Sur 100%					
N- 296	NW1/4 NW1/4	31	37.51	Min 100% Sur 100%	38	106	\$10.00	\$380.00	N-59593
N- 297	NE1/4 SE1/4 EXCEPT beginning 1056 feet W of E 1/4 corner, th. W 132 feet, S 330 feet, E 132 feet, N 330 feet	31	39.00	Min 100% Sur 0%	119	106	\$10.00	\$1,190.00	N-59594
	NW1/4 SE1/4	31	40.00	Min 100% Sur 0%					
	SE1/4 SE1/4	31	40.00	Min 100% Sur 0%					
N- 298	NE1/4 SW1/4	31	40.00	Min 100% Sur 0%	116	106	\$10.00	\$1,160.00	N-59595
	NW1/4 of SW1/4	31	37.63	Min 100% Sur 0%					
	SW1/4 SW1/4	31	37.69	Min 100% Sur 100%					
299	SW1/4 NE1/4	32	40.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	59596
N- 300	NW1/4 NE1/4	32	40.00	Min 100% Sur 0%	40	106	\$10.00	\$400.00	N-59597

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County T15N R02W									
301					120	106	\$10.00	\$1,200.00	59598
15	NW1/4 NW1/4 easements. Subject to existing	32	40.00	Min 100% Sur 100%					
15	SE1/4 NW1/4	32	40.00	Min 100% Sur 100%					
15	SW1/4 NW1/4 easements. Subject to existing	32	40.00	Min 100% Sur 100%					
N- 302					40	106	\$10.00	\$400.00	N-59599
	NE1/4 NW1/4	32	40.00	Min 100% Sur 100%					
303					120	106	\$10.00	\$1,200.00	59600
15	NE1/4 SE1/4	32	40.00	Min 100% Sur 100%					
15 49	NW1/4 SE1/4	32	40.00	Min 100% Sur 100%					
3 15	SW1/4 SE1/4	32	40.00	Min 100% Sur 100%					
N- 304					40	106	\$10.00	\$400.00	N-59601
	N 307.89 ft of SE1/4 SE1/4	32	9.33	Min 100% Sur 100%					
	S 220.11 ft of N 528 ft of SE1/4 SE1/4	32	6.67	Min 100% Sur 100%					
	SE1/4 SE1/4 exc N 627 ft	32	21.00	Min 100% Sur 100%					
	South 99 ft of North 627 ft of SE1/4 SE1/4	32	3.00	Min 100% Sur 100%					
305					80	106	\$10.00	\$800.00	59602
15	NE1/4 SW1/4	32	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County T15N R02W									
305	[Continued]								
15	NW1/4 SW1/4 easements. Subject to existing	32	40.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	59602
N-306	SE1/4 SW1/4	32	40.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	N-59603
	SW1/4 SW1/4 easements. Subject to existing	32	40.00	Min 100% Sur 100%					
N-307	NE1/4 NE1/4	33	40.00	Min 100% Sur 100%	160	106	\$10.00	\$1,600.00	N-59604
	NW1/4 NE1/4	33	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	33	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	33	40.00	Min 100% Sur 100%					
308	NE1/4 NW1/4	33	40.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	59605
15	SW1/4 NW1/4	33	40.00	Min 100% Sur 100%					
N-309	NW1/4 NW1/4	33	40.00	Min 100% Sur 100%	80	106	\$10.00	\$800.00	N-59606
	SE1/4 NW1/4	33	40.00	Min 100% Sur 100%					
310	NE1/4 SE1/4	33	40.00	Min 100% Sur 100%	120	106	\$10.00	\$1,200.00	59607

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Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County T15N R02W									
310	[Continued]								
15	NW1/4 SE1/4	33	40.00	Min 100% Sur 100%	120	106	\$10.00	\$1,200.00	59607
15	SW1/4 SE1/4	33	40.00	Min 100% Sur 100%					
N-311	SE1/4 SE1/4	33	40.00	Min 100% Sur 100%	40	106	\$10.00	\$400.00	N-59608
312					160	106	\$10.00	\$1,600.00	59609
15	NE1/4 SW1/4	33	40.00	Min 100% Sur 100%					
15	NW1/4 SW1/4	33	40.00	Min 100% Sur 100%					
15	SE1/4 SW1/4	33	40.00	Min 100% Sur 100%					
15	SW1/4 SW1/4	33	40.00	Min 100% Sur 100%					
313					120	106	\$2.00	\$240.00	59610
15 49	NW1/4 NE1/4	34	40.00	Min 100% Sur 100%					
15 49	SE1/4 NE1/4	34	40.00	Min 100% Sur 100%					
15 49	SW1/4 NE1/4	34	40.00	Min 100% Sur 100%					
314					80		\$0.00		No Bid
15 49	NE1/4 NW1/4	34	40.00	Min 100% Sur 100%					
15 49	SW1/4 NW1/4	34	40.00	Min 100% Sur 100%					
N-315	NW1/4 NW1/4	34	40.00	Min 100% Sur 100%	80	106	\$2.00	\$160.00	N-59611

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Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County T15N R02W									
N-315	(Continued) SE1/4 NW1/4	34	40.00	Min 100% Sur 100%	80	106	\$2.00	\$160.00	N-59611
316 15 49	SE1/4 SE1/4	34	40.00	Min 100% Sur 100%	40	103	\$10.00	\$400.00	59612
N-317	NE1/4 SE1/4	34	40.00	Min 100% Sur 100%	120	103	\$10.00	\$1,200.00	N-59613
	NW1/4 SE1/4	34	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	34	40.00	Min 100% Sur 100%					
318 15 49	NW1/4 SW1/4	34	40.00	Min 100% Sur 100%	40	103	\$10.00	\$400.00	59614
N-319	NE1/4 SW1/4	34	40.00	Min 100% Sur 100%	120	103	\$10.00	\$1,200.00	N-59615
	SE1/4 SW1/4	34	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	34	40.00	Min 100% Sur 100%					
320 15 49	NW1/4 NE1/4	35	40.00	Min 100% Sur 100%	60		\$0.00		No Bid
15 49	S1/2 NE1/4 NE1/4 existing easements.	35	20.00	Min 100% Sur 100%					
321 15 49	NE1/4 NW1/4	35	40.00	Min 100% Sur 100%	80		\$0.00		No Bid

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County T15N R02W									
321	[Continued]				80		\$0.00		No Bid
15 49	NW1/4 NW1/4	35	40.00	Min 100% Sur 100%					
N- 322	N1/2 SW1/4 NW1/4	35	20.00	Min 100% Sur 100%	80		\$0.00		No Bid
	S1/2 SW1/4 NW1/4	35	20.00	Min 100% Sur 100%					
	SE1/4 NW1/4	35	40.00	Min 100% Sur 100%					
N- 323	NE1/4 SE1/4	35	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
	NW1/4 SE1/4	35	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	35	40.00	Min 100% Sur 100%					
324	SW1/4 SW1/4	35	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
15 49									
N- 325	NE1/4 SW1/4	35	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
	NW1/4 SW1/4	35	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	35	40.00	Min 100% Sur 100%					
326	NE1/4 NE1/4	36	40.00	Min 100% Sur 100%	80		\$0.00		No Bid
15									
49	SW1/4 NE1/4	36	40.00	Min 100% Sur 0%					

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County									
T15N R02W									
N- 327	NW1/4 NE1/4	36	40.00	Min 100% Sur 100%	80		\$0.00		No Bid
	SE1/4 NE1/4	36	40.00	Min 100% Sur 0%					
N- 328	NE1/4 NW1/4	36	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
	SE1/4 NW1/4	36	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	36	40.00	Min 100% Sur 100%					
329 15 49	SE1/4 SE1/4	36	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
N- 330	E1/2 NW1/4 SE1/4	36	20.00	Min 100% Sur 100%	100		\$0.00		No Bid
	NE 1/4 of SE 1/4 EXCEPT that part of the NE 1/4 of the SE 1/4 described as beginning S 00°27'06" W, along the East Section line, 625.00 feet from the East 1/4 Corner of Section 36; thence continuing S 00°27'06" W, along said East Section line, 189.02 feet; thence N 89°32'54" W, at a right angle to said East Section line, 26.00 feet; thence N 00°27'06" E, parallel to said East Section line, 189.02 feet; thence S 89°32'54" E, at a right angle to said East Section line, 26.00 feet to the place of beginning.	36	39.89	Min 100% Sur 100%					

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Midland County									
T15N R02W									
N-330	[Continued]								
	Part of the NE 1/4 of the SE 1/4 described as beginning S 00°27'06" W, along the East Section line, 625.00 feet from the East 1/4 Corner of Section 36; thence continuing S 00°27'06" W, along said East Section line, 189.02 feet; thence N 89°32'54" W, at a right angle to said East Section line, 26.00 feet; thence N 00°27'06" E, parallel to said East Section line, 189.02 feet; thence S 89°32'54" E, at a right angle to said East Section line, 26.00 feet to the place of beginning.	36	0.11	Min 100% Sur 0%	100		\$0.00		No Bid
	SW1/4 SE1/4	36	40.00	Min 100% Sur 100%					
331	NW1/4 SW1/4	36	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
15 49									
N-332	NE1/4 SW1/4	36	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
	SE1/4 SW1/4	36	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	36	40.00	Min 100% Sur 100%					

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Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Osceola County T19N R07W									
333					123	102	\$10.00	\$1,230.00	59616
49 70	NE1/4 NE1/4	5	42.01	Min 100% Sur 0%					
49 70	SE1/4 NE1/4	5	40.00	Min 100% Sur 0%					
49 70	SW1/4 NE1/4	5	40.00	Min 100% Sur 0%					
N-334	NW1/4 NE1/4	5	42.28	Min 100% Sur 0%	43	102	\$10.00	\$430.00	N-59617
N-335	*N 1 acre of E1/2 E1/2 W1/2 NW1/4 NE1/2 except E 33 feet	11	1.00	Min 100% Sur 0%	1	101	\$90.00	\$90.00	N-59618
N-336	SE1/4 NW1/4	11	40.00	Min 100% Sur 0%	40	102	\$10.00	\$400.00	N-59619
337					160	102	\$10.00	\$1,600.00	59620
	NE1/4 SE1/4	11	40.00	Min 100% Sur 0%					
	NW1/4 SE1/4	11	40.00	Min 100% Sur 0%					
	SE1/4 SE1/4	11	40.00	Min 100% Sur 0%					
49 70	SW1/4 SE1/4	11	40.00	Min 100% Sur 0%					
Osceola County T20N R07W									
N-338	SW1/4 SW1/4	3	40.00	Min 100% Sur 100%	40		\$0.00		No Bid

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Osceola County T20N R07W									
339 70	SE1/4 SE1/4	5	40.00	Min 100% Sur 0%	40	102	\$10.00	\$400.00	59621
N-340	SW1/4 SE1/4	5	40.00	Min 100% Sur 0%	40	102	\$10.00	\$400.00	N-59622
341 70	SE1/4 SW1/4	5	40.00	Min 100% Sur 0%	40	102	\$10.00	\$400.00	59623
342 49 70	NW1/4 SW1/4 ex rr r/w	8	39.00	Min 100% Sur 0%	39	102	\$10.00	\$390.00	59624
N-343	SW1/4 SW1/4	8	40.00	Min 100% Sur 0%	40	102	\$10.00	\$400.00	N-59625
344 49 70	NW1/4 SW1/4	9	40.00	Min 100% Sur 0%	60	102	\$10.00	\$600.00	59626
 49 70	Und 1/2 of SW1/4 SW1/4	9	20.00	Min 50% Sur 0%					
345 70	NW1/4 NW1/4	16	40.00	Min 100% Sur 0%	40	102	\$10.00	\$400.00	59627
346 70	NE1/4 NE1/4	17	40.00	Min 100% Sur 0%	80	102	\$10.00	\$800.00	59628
 49 70	NW1/4 NE1/4	17	40.00	Min 100% Sur 0%					
347 49 70	SW1/4 SW1/4	31	34.30	Min 100% Sur 0%	35	102	\$10.00	\$350.00	59629

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

Mineral Lease Auction Results

Oil And Gas Lease Auction Wednesday October 25, 2017

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Osceola County T20N R07W									
N- 348	NW1/4 SW1/4	31	33.50	Min 100% Sur 0%	34	102	\$10.00	\$340.00	N-59630
349 49 70	SW1/4 NE1/4	32	40.00	Min 100% Sur 0%	40	102	\$10.00	\$400.00	59631

* = Attorney Title Opinion Required. See Oil and Gas Lease Auction Guidelines.

MICHIGAN DEPARTMENT OF NATURAL RESOURCES MISSION STATEMENT

"The Michigan Department of Natural Resources is committed to the conservation, protection, management, use and enjoyment of the State's natural and cultural resources for current and future generations."

NATURAL RESOURCES COMMISSION STATEMENT

The Natural Resources Commission, as the governing body for the Michigan Department of Natural Resources, provides a strategic framework for the DNR to effectively manage your resources. The NRC holds monthly, public meetings throughout Michigan, working closely with its constituencies in establishing and improving natural resources management policy.

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For information or assistance on this publication, contact Kimberly Venne, Office of Minerals Management, Michigan Department of Natural Resources, P.O. Box 30452, Lansing, MI 48909.

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