



SUMMARY

STATE OF MICHIGAN OIL AND GAS LEASE AUCTION

MAY 3, 2011

State of Michigan
Oil and Gas Lease Auction
May 3, 2011

Bidder Number	Bidder Name	Total Acres	Total Bonus + Total Rental
101	Westgrove Energy Holdings, LLC 820 Gessner Road, Suite 1375 Houston, TX 77024	12,642.27	\$218,055.54
102	Primeau Commerical, Inc. 4040 Hidden Creek Drive Traverse City, MI 49684	2,460.56	\$46,847.58
103	David M. Schoeffler 163 N. Southlawn Drive Lafayette, LA 70503	No Bid	No Bid
104	BreitBurn Operating Limited Partnership P.O. Box 1256 Gaylord, MI 49734	20.25	\$498.00
105	Kosco Energy Group, LLC P.O. Box 2104 Traverse City, MI 49685	4,711.30	\$70,704.60
106	Griffith Land Services, Inc. 11060 Timberline Road Houston, TX 77043	2,129.03	\$100,791.20
107	Stephen Cavender 18328 Mission Road Traverse City, MI 49686	40.00	\$600.00
108	Bill Jenness 1731 Windsor Place Lansing, MI 48910	No Bid	No Bid
109	Elexco Land Services, Inc. P. O. Box 313 Marysville, MI 48040	3,968.97	\$94,023.74
110	Encana Oil & Gas (USA) Inc. 370 17th Street, Suite 1700 Denver, CO 80202	3,161.83	\$84,190.66
111	Arbor Operatring, L.L.C. 104 S. Union Street, Suite 202 Traverse City, MI 49684	196.97	\$12,983.94
112	Monitor Energy Partners, L.P. 7700 San Felipe Houston, TX 77063	79.29	\$1,832.90

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Bidder Number	Bidder Name	Total Acres	Total Bonus + Total Rental
113	Rich Patterson P.O. Box 610 Haslett, MI 48840	No Bid	No Bid
114	Meridian Energy Corporation P.O. Box 610 Haslett, MI 48840	3,395.74	\$102,932.48
115	Dennis R. Schmude, d/b/a Schmude Oil 2150 South Airport Road West, Suite B Traverse City, MI 49684	55.81	\$4,591.62
116	Antares Exploration Fund Limited Partnership 7700 San Felipe, Suite 500 Houston, TX 77063	592.91	\$8,894.82
117	Jordan Development Company, L.L.C. 1503 Garfield Road North Traverse City, MI 49696	480.00	\$7,200.00
118	CORE Energy, LLC. 1011 Noteware Drive Traverse City, MI 49696	957.06	\$14,167.32
119	Western Land Services, Inc. 1100 Conrad Industrial Drive Ludington, MI 49431	160.00	\$3,680.00
Totals:		35,051.99	\$771,994.40

Mineral Auction Stipulation Report

Stipulation ID	Stipulation Name	Description
1	Development - U.S.F.S. Surface	All other provisions of this lease notwithstanding, it is understood that the land described in this lease shall not be entered for any purpose whatsoever without first contacting the United States Department of Agriculture, (USDA) Forest Service, Huron-Manistee National Forests, Cadillac, Michigan and securing detailed instructions as to cutting any forest growth for the purpose of making roadways or clearing well locations or for any other purpose in order that the surface values may be properly protected and conserved. No drilling operations may be conducted within 200 feet of any road, trail or highway unless otherwise approved by the USDA. All operations must be in compliance with the standards and guidelines outlined in the Huron-Manistee National Forests Land and Resource Management Plan.
2	Nondevelopment .U.S.F.S. Surface	The surface of this land is under the jurisdiction of the United States Department of Agriculture, Forest Service, Huron-Manistee National Forest, Cadillac, Michigan.
3	History Arts & Libraries Restriction	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 authorization from the State Historic Preservation Officer, Department of History, Arts and Library, Michigan Historical Center. No operations shall be conducted until written instructions for the proper protection of any and all artifacts of historical or archaeological value are issued by the State Archaeologist.
10	Time Restriction	All other provisions of this lease notwithstanding, it is understood that from February 1 through August 31 of each year that only exploration and development activities specifically approved in writing by the Lessor's representative(s) will be allowed on this leased acreage.
15	Limited Surface Disturbance	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, unless the Lessor reasonably determines that production on adjacent land creates the probability of drainage of oil and/or gas from State mineral land. 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 oil and gas operations in the area, and applicable regulatory requirements. The Lessee may not drill any well on the leased premises without first obtaining a surface use agreement from the Lessor. Approval shall be based on the foregoing criteria, and said approval shall not be unreasonably withheld.
16	Threatened and 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 Natural Heritage Program, Department of Natural Resources, Wildlife Division. No operations shall be conducted until written instructions for the proper protection of any and all special natural features are issued by the Endangered Species Coordinator.
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 the written consent of the Lessor.
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.

Mineral Auction Stipulation Report

Stipulation ID	Stipulation Name	Description
33	Raptor Nesting Area	All other provisions on this lease notwithstanding, it is understood that this parcel was determined to be, at time of leasing, near to a known raptor nesting site. No drilling or development shall take place with 300 feet of known (or possible) protected raptor nests at any time and no activity is allowed within ¼ mile during the nesting season, February 1 to August 31. Exploration and development activities must be approved, in writing, by the Lessor's District Wildlife Biologist.
34	Nondevelopment Species Habitat	This parcel is classified as nondevelopment due to the presence of threatened or endangered species at time of leasing.
35	History, Arts and Libraries concern	The Department of History, Arts and Libraries has specific concerns relative to this parcel.
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.
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.

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Alpena County T29N R06E									
N-1	NW1/4 SW1/4	4	40.00	Min 100% Sur 0%	80		\$0.00		No Bid
	SW1/4 SW1/4	4	40.00	Min 100% Sur 0%					
2	49 SW1/4 SE1/4	5	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
N-3	NW1/4 SE1/4	5	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
N-4	SE1/4 NE1/4	8	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Antrim County T30N R09W									
N-5	*Com at inter of W line of 1/4 line Rd and E/W 1/4 line, th W on sd 1/4 line, 22.5 ft, NE'ly 350 ft M/L to W line of 1/4 line Rd., th SW'ly alg W line of sd rd to POB	26	0.08	Min 100% Sur 0%	1		\$0.00		No Bid
N-6	*Part of SE1/4 SW1/4 lying NWly of a line 90 feet NWly of measured at right angles & parallel to a line desc as beg at a pt on S line of sec which is S 89 deg 22'42" E a distance of 962.58 feet from SW corner of Sec. 26, th N 32 deg 16'48" E a distance of 1800 feet to pt of ending	26	2.81	Min 100% Sur 0%	3		\$0.00		No Bid

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Cheboygan County T33N R02W									
N-7	*That part of the following parcel lying within the NE1/4, Section 26, T33N, R02W: A parcel in section 26 commencing at most S'ly corner of Lot 188 of Timber Line Estates Subdivision th S39d 57' 12" E along N'ly r/w of Cedar Dr 733.27 feet th S 52d40'12" E 514.67 feet th S 69d19'12" E 350 feet th leaving N'ly side of r/w & commencing along centerline of a 66 foot r/w N 16d55'42" E 1776.41 ft to POB th N 89d54' W 955.43 feet to E bank of Little Pigeon River th N 0d6' E 412.92 feet along said bank th leaving Little Pigeon River along N line S 89d54' E1050.43 feet to centerline of r/w th leaving N line of section along centerline S 0d6' W 233.02 feet & S 16d55'42" W 190 feet to POB	26	4.00	Min 100% Sur 100%	4		\$0.00		No Bid
N-8	*That part of the following parcel lying within the NW1/4, Section 26, T33N, R02W: A parcel in section 26 commencing at most S'ly corner of Lot 188 of Timber Line Estates Subdivision th S39d 57' 12" E along N'ly r/w of Cedar Dr 733.27 feet th S 52d40'12" E 514.67 feet th S 69d19'12" E 350 feet th leaving N'ly side of r/w & commencing along centerline of a 66 foot r/w N 16d55'42" E 1776.41 ft to POB th N 89d54' W 955.43 feet to E bank of Little Pigeon River th N 0d6' E 412.92 feet along said bank th leaving Little Pigeon River along N line S 89d54' E1050.43 feet to centerline of r/w th leaving N line of section along centerline S 0d6' W 233.02 feet & S 16d55'42" W 190 feet to POB	26	4.60	Min 100% Sur 100%	5		\$0.00		No Bid
Cheboygan County T33N R03W									
N-9	NE1/4 NE1/4	19	40.00	Min 100% Sur 100%	160	110	\$13.00	\$2,080.00	N-51548

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Cheboygan County									
T33N R03W									
N-9	[Continued]								
	NW1/4 NE1/4	19	40.00	Min 100% Sur 100%	160	110	\$13.00	\$2,080.00	N-51548
	SE1/4 NE1/4	19	40.00	Min 100% Sur 100%					
SW1/4 NE1/4	19	40.00	Min 100% Sur 100%						
N-10	NE1/4 NW1/4	19	40.00	Min 100% Sur 100%	152	110	\$25.00	\$3,800.00	N-51549
	NW1/4 NW1/4	19	35.88	Min 100% Sur 100%					
	SE1/4 NW1/4	19	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	19	35.97	Min 100% Sur 100%					
N-11	NE1/4 SE1/4	19	40.00	Min 100% Sur 100%	160	110	\$30.00	\$4,800.00	N-51550
	NW1/4 SE1/4	19	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	19	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	19	40.00	Min 100% Sur 100%					
N-12	NE1/4 SW1/4	19	40.00	Min 100% Sur 100%	153	110	\$40.00	\$6,120.00	N-51551
	NW1/4 SW1/4	19	36.06	Min 100% Sur 100%					
	SE1/4 SW1/4	19	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
Cheboygan County T33N R03W									
N-12	[Continued] SW1/4 SW1/4	19	36.15	Min 100% Sur 100%	153	110	\$40.00	\$6,120.00	N-51551
N-13	NE1/4 NE1/4	20	40.00	Min 100% Sur 100%	160	110	\$13.00	\$2,080.00	N-51552
	NW1/4 NE1/4	20	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	20	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	20	40.00	Min 100% Sur 100%					
N-14	NE1/4 NW1/4	20	40.00	Min 100% Sur 100%	160	110	\$13.00	\$2,080.00	N-51553
	NW1/4 NW1/4	20	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	20	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	20	40.00	Min 100% Sur 100%					
N-15	NE1/4 SE1/4	20	40.00	Min 100% Sur 100%	160	110	\$55.00	\$8,800.00	N-51554
	NW1/4 SE1/4	20	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	20	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	20	40.00	Min 100% Sur 100%					
N-16	NE1/4 SW1/4	20	40.00	Min 100% Sur 100%	160	110	\$13.00	\$2,080.00	N-51555

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Cheboygan County T33N R03W									
N-16	[Continued]								
	NW1/4 SW1/4	20	40.00	Min 100% Sur 100%	160	110	\$13.00	\$2,080.00	N-51555
	SE1/4 SW1/4	20	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	20	40.00	Min 100% Sur 100%					
N-17	NE1/4 NE1/4	29	40.00	Min 100% Sur 100%	160	110	\$65.00	\$10,400.00	N-51556
	NW1/4 NE1/4	29	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	29	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	29	40.00	Min 100% Sur 100%					
N-18	NE1/4 NW1/4	29	40.00	Min 100% Sur 100%	160	110	\$40.00	\$6,400.00	N-51557
	NW1/4 NW1/4	29	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	29	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	29	40.00	Min 100% Sur 100%					
N-19	NE1/4 SE1/4	29	40.00	Min 100% Sur 100%	160	110	\$13.00	\$2,080.00	N-51558
	NW1/4 SE1/4	29	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	29	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
Cheboygan County T33N R03W									
N- 19	(Continued) SW1/4 SE1/4	29	40.00	Min 100% Sur 100%	160	110	\$13.00	\$2,080.00	N-51558
N- 20	NE1/4 SW1/4	29	40.00	Min 100% Sur 100%	160	110	\$13.00	\$2,080.00	N-51559
	NW1/4 SW1/4	29	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	29	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	29	40.00	Min 100% Sur 100%					
N- 21	NE1/4 NE1/4	30	40.00	Min 100% Sur 100%	160	110	\$13.00	\$2,080.00	N-51560
	NW1/4 NE1/4	30	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	30	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	30	40.00	Min 100% Sur 100%					
N- 22	NE1/4 NW1/4	30	40.00	Min 100% Sur 100%	153	110	\$35.00	\$5,355.00	N-51561
	NW1/4 NW1/4	30	36.18	Min 100% Sur 100%					
	SE1/4 NW1/4	30	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	30	36.14	Min 100% Sur 100%					
N- 23	NE1/4 SE1/4	30	40.00	Min 100% Sur 100%	160	110	\$13.00	\$2,080.00	N-51562

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Cheboygan County									
T33N R03W									
N- 23	(Continued)								
	NW1/4 SE1/4	30	40.00	Min 100% Sur 100%	160	110	\$13.00	\$2,080.00	N-51562
	SE1/4 SE1/4	30	40.00	Min 100% Sur 100%					
SW1/4 SE1/4	30	40.00	Min 100% Sur 100%						
N- 24	NE1/4 SW1/4	30	40.00	Min 100% Sur 100%	153	110	\$30.00	\$4,590.00	N-51563
	NW1/4 SW1/4	30	36.08	Min 100% Sur 100%					
	SE1/4 SW1/4	30	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	30	36.04	Min 100% Sur 100%					
N- 25	NE1/4 NE1/4	31	40.00	Min 100% Sur 100%	160	110	\$30.00	\$4,800.00	N-51564
	NW1/4 NE1/4	31	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	31	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	31	40.00	Min 100% Sur 100%					
N- 26	NE1/4 NW1/4	31	40.00	Min 100% Sur 100%	155	110	\$13.00	\$2,015.00	N-51565
	NW1/4 NW1/4	31	36.58	Min 100% Sur 100%					
	SE1/4 NW1/4	31	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
Cheboygan County T33N R03W									
N-26	[Continued] SW1/4 NW1/4	31	37.75	Min 100% Sur 100%	155	110	\$13.00	\$2,015.00	N-51565
N-27	NW1/4 SE1/4	31	40.00	Min 100% Sur 100%	80	110	\$13.00	\$1,040.00	N-51566
	SW1/4 SE1/4	31	40.00	Min 100% Sur 100%					
N-28	NE1/4 SW1/4	31	40.00	Min 100% Sur 100%	159	110	\$13.00	\$2,067.00	N-51567
	NW1/4 SW1/4 Subject to existing easements.	31	38.92	Min 100% Sur 100%					
	SE1/4 SW1/4 Subject to existing easements.	31	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4 Subject to existing easements.	31	40.08	Min 100% Sur 100%					
N-29	NW1/4 NE1/4	32	40.00	Min 100% Sur 100%	40	110	\$13.00	\$520.00	N-51568
N-30	SE1/4 NW1/4	32	40.00	Min 100% Sur 100%	40	110	\$13.00	\$520.00	N-51569
Cheboygan County T36N R01E									
N-31	NE1/4 NE1/4	1	53.02	Min 100% Sur 100%	188	105	\$13.00	\$2,444.00	N-51570
	NW1/4 NE1/4	1	54.07	Min 100% Sur 100%					

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Cheboygan County T36N R01E									
N-31	(Continued)								
	SE1/4 NE1/4	1	40.00	Min 100% Sur 100%	188	105	\$13.00	\$2,444.00	N-51570
	SW1/4 NE1/4	1	40.00	Min 100% Sur 100%					
N-32	NE1/4 NW1/4	1	55.13	Min 100% Sur 100%	192	105	\$13.00	\$2,496.00	N-51571
	NW1/4 NW1/4	1	56.18	Min 100% Sur 100%					
	SE1/4 NW1/4	1	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%					
N-33	NE1/4 SE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51572
	NW1/4 SE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	1	40.00	Min 100% Sur 100%					
N-34	NE1/4 SW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51573
	NW1/4 SW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%					

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Cheboygan County T36N R01E									
N-34	[Continued] SE1/4 SW1/4 SW1/4 SW1/4	1 1	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51573
N-35	NE1/4 NE1/4 NW1/4 NE1/4 SE1/4 NE1/4 Subject to existing easements.	2 2 2	53.33 46.58 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	140	105	\$13.00	\$1,820.00	N-51574
N-36	Lot 3 (SW NW) Subject to existing easements.	2	34.64	Min 100% Sur 100%	35	105	\$13.00	\$455.00	N-51575
N-37	NE1/4 SE1/4 Subject to existing easements. NW1/4 SE1/4 Subject to existing easements. SE1/4 SE1/4 SW1/4 SE1/4	2 2 2 2	40.00 40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51576
N-38	Lot 4 (NW SW) Subject to existing easements.	2	39.55	Min 100% Sur 100%	120	105	\$13.00	\$1,560.00	N-51577

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Cheboygan County T36N R01E									
N-38	[Continued] SE1/4 SW1/4 Subject to existing easements.	2	40.00	Min 100% Sur 100%	120	105	\$13.00	\$1,560.00	N-51577
	SW1/4 SW1/4 Subject to existing easements.	2	40.00	Min 100% Sur 100%					
N-39	SE1/4 SE1/4 Subject to existing easements.	3	40.00	Min 100% Sur 100%	40	105	\$13.00	\$520.00	N-51578
N-40	NE1/4 NE1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 NE1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	10	40.00	Min 100% Sur 100%					
N-41	NE1/4 SE1/4	10	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
N-42	NE1/4 NE1/4	11	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51579
	NW1/4 NE1/4 Subject to existing easements.	11	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	11	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Cheboygan County T36N R01E									
N-42	[Continued] SW1/4 NE1/4	11	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51579
N-43	NE1/4 NW1/4	11	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51580
	NW1/4 NW1/4 Subject to existing easements.	11	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	11	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4 Subject to existing easements.	11	40.00	Min 100% Sur 100%					
N-44	NE1/4 SE1/4	11	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51581
	NW1/4 SE1/4	11	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	11	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	11	40.00	Min 100% Sur 100%					
N-45	NE1/4 SW1/4	11	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51582
	NW1/4 SW1/4 Subject to existing easements.	11	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	11	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4 Subject to existing easements.	11	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Cheboygan County T36N R01E									
N-46					160		\$0.00		No Bid
	N1/2 SE1/4 SW1/4 NE1/4 Subject to existing easements.	12	5.00	Min 100% Sur 100%					
	N1/2 SW1/4 NE1/4 Subject to existing easements.	12	20.00	Min 100% Sur 100%					
	NE1/4 NE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%					
	NW1/4 NE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%					
	S1/2 SW1/4 NE1/4 except N1/2 SE1/4 SW1/4 NE1/4 Subject to existing easements.	12	15.00	Min 100% Sur 100%					
	SE1/4 NE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%					
N-47					160		\$0.00		No Bid
	N1/2 SE1/4 NW1/4	12	20.00	Min 100% Sur 100%					
	NE1/4 NW1/4	12	40.00	Min 100% Sur 100%					
	NW1/4 NW1/4	12	40.00	Min 100% Sur 100%					
	S1/2 SE1/4 NW1/4	12	20.00	Min 100% Sur 100%					
	SW1/4 NW1/4	12	40.00	Min 100% Sur 100%					
N-48					160		\$0.00		No Bid
	NE1/4 SE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Cheboygan County T36N R01E									
N-48	[Continued] NW1/4 SE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	SE1/4 SE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	12	40.00	Min 100% Sur 100%					
N-49	NE1/4 SW1/4	12	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 SW1/4	12	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	12	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	12	40.00	Min 100% Sur 100%					
N-50	NE1/4 NE1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51583
	NW1/4 NE1/4	13	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	13	40.00	Min 100% Sur 100%					
N-51	NE1/4 NW1/4	13	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51584
	NW1/4 NW1/4	13	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Cheboygan County T36N R01E									
N-51	(Continued) SE1/4 NW1/4	13	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51584
	SW1/4 NW1/4	13	40.00	Min 100% Sur 100%					
N-52	NE1/4 SE1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%	80	105	\$13.00	\$1,040.00	N-51585
	NW1/4 SE1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%					
N-53	NE1/4 SW1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51586
	NW1/4 SW1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%					
N-54	NE1/4 NE1/4	14	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	NW1/4 NE1/4	14	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4 Subject to existing easements.	14	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Cheboygan County T36N R01E									
N-54	[Continued] SW1/4 NE1/4 Subject to existing easements.	14	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
N-55	NE1/4 NW1/4 Subject to existing easements.	14	40.00	Min 100% Sur 100%	159		\$0.00		No Bid
	NW1/4 NW1/4 EXCEPT a parcel described as: Commencing at the NW corner of Section 14, th. S 00° 00' W, along the West Section line, 338.97 ft., to the NE corner of property as described in Liber 837, Page 984, Cheboygan County Records also being the point of beginning; th. S 86° 58' E 143.7 ft., to the centerline of Doriva Beach Road; th. Southerly along the road centerline, 677.2 ft., more or less, to a point that lies S 86° 56' E 101.7 ft. from the SE corner of property recorded in Liber 837, Page 984; th. N 86° 56' W 101.7 ft., to said SE corner and the West Section line; th. N 00° 00' E, along the West Section line, 677.93 ft., to the point of beginning. Subject to existing easements.	14	38.10	Min 100% Sur 100%					
	SE1/4 NW1/4 Subject to existing easements.	14	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4 Subject to existing easements.	14	40.00	Min 100% Sur 100%					
N-56	NE1/4 SE1/4 Subject to existing easements.	14	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
	NW1/4 SE1/4 Subject to existing easements.	14	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Cheboygan County T36N R01E									
N-56	(Continued) SE1/4 SE1/4 Subject to existing easements.	14	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
N-57	LOT 3 Subject to existing easements. LOT 4 Subject to existing easements.	16 16	39.64 14.53	Min 100% Sur 100% Min 100% Sur 100%	55		\$0.00		No Bid
N-58	LOT 2	20	16.36	Min 100% Sur 100%	17		\$0.00		No Bid
N-59	Government Lot 1 Government Lot 2	21 21	0.58 4.62	Min 100% Sur 100% Min 100% Sur 100%	6		\$0.00		No Bid
N-60	NE1/4 NE1/4 Subject to existing easements. NW1/4 NE1/4 Subject to existing easements. SE1/4 NE1/4 SW1/4 NE1/4	24 24 24 24	40.00 40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51587
N-61	NE1/4 NW1/4 Subject to existing easements.	24	40.00	Min 100% Sur 100%	120	105	\$13.00	\$1,560.00	N-51588

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Cheboygan County T36N R01E									
N-61	[Continued] NW1/4 NW1/4 Subject to existing easements.	24	40.00	Min 100% Sur 100%	120	105	\$13.00	\$1,560.00	N-51588
	SE1/4 NW1/4 Subject to existing easements.	24	40.00	Min 100% Sur 100%					
Cheboygan County T37N R01E									
N-62	NE1/4 SE1/4	10	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51589
	NW1/4 SE1/4	10	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	10	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	10	40.00	Min 100% Sur 100%					
N-63	NE1/4 SW1/4	10	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51590
	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%					
N-64	NE1/4 NE1/4	15	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51591
	NW1/4 NE1/4	15	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Cheboygan County T37N R01E									
N-64	[Continued]								
	SE1/4 NE1/4	15	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51591
	SW1/4 NE1/4	15	40.00	Min 100% Sur 100%					
N-65	NE1/4 NW1/4	15	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51592
	NW1/4 NW1/4	15	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	15	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	15	40.00	Min 100% Sur 100%					
N-66	NE1/4 SE1/4	15	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51593
	NW1/4 SE1/4	15	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	15	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	15	40.00	Min 100% Sur 100%					
N-67	NE1/4 SW1/4	15	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	N-51594
	NW1/4 SW1/4	15	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	15	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	15	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Cheboygan County T37N R01E									
68					160	105	\$13.00	\$2,080.00	51595
19	NE1/4 NW1/4	35	40.00	Min 100% Sur 100%					
19 33	NW1/4 NW1/4	35	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	35	40.00	Min 100% Sur 100%					
15 19 49	SW1/4 NW1/4 Subject to existing easements.	35	40.00	Min 100% Sur 100%					
69					160	105	\$13.00	\$2,080.00	51596
15 19	NE1/4 SE1/4	35	40.00	Min 100% Sur 100%					
15 19	NW1/4 SE1/4	35	40.00	Min 100% Sur 100%					
19	SE1/4 SE1/4	35	40.00	Min 100% Sur 100%					
19 49	SW1/4 SE1/4	35	40.00	Min 100% Sur 100%					
70					80	105	\$13.00	\$1,040.00	51597
19	NE1/4 SW1/4	35	40.00	Min 100% Sur 100%					
15 19 49	SE1/4 SW1/4	35	40.00	Min 100% Sur 100%					
N-71	Lot 2 (SW SW)	35	38.80	Min 100% Sur 100%	39	105	\$13.00	\$507.00	N-51598
72					80	105	\$13.00	\$1,040.00	51599
15	SE1/4 NE1/4	36	40.00	Min 100% Sur 100%					
15	SW1/4 NE1/4	36	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Cheboygan County T37N R01E									
N-73	NE1/4 NE1/4	36	40.00	Min 100% Sur 100%	80	105	\$13.00	\$1,040.00	N-51600
	NW1/4 NE1/4	36	40.00	Min 100% Sur 100%					
74	15 NW1/4 NW1/4	36	40.00	Min 100% Sur 100%	120	105	\$13.00	\$1,560.00	51601
	15 SE1/4 NW1/4	36	40.00	Min 100% Sur 100%					
	15 SW1/4 NW1/4	36	40.00	Min 100% Sur 100%					
N-75	NE1/4 NW1/4	36	40.00	Min 100% Sur 100%	40	105	\$13.00	\$520.00	N-51602
76	15 NE1/4 SE1/4	36	40.00	Min 100% Sur 100%	120	105	\$13.00	\$1,560.00	51603
	33 NW1/4 SE1/4	36	40.00	Min 100% Sur 100%					
	15 SW1/4 SE1/4	36	40.00	Min 100% Sur 100%					
	33								
N-77	SE1/4 SE1/4	36	40.00	Min 100% Sur 100%	40	105	\$13.00	\$520.00	N-51604
78	15 NE1/4 SW1/4	36	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	51605
	33 NW1/4 SW1/4	36	40.00	Min 100% Sur 100%					
	33 SE1/4 SW1/4	36	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
	Cheboygan County T37N R01E								
78 33	(Continued) SW1/4 SW1/4	36	40.00	Min 100% Sur 100%	160	105	\$13.00	\$2,080.00	51605

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Clare County T17N R06W									
79					80	112	\$13.00	\$1,040.00	51606
15 49	NE1/4 NE1/4 Subject to existing easements.	1	40.32	Min 100% Sur 0%					
15 49	NW1/4 NE1/4 Subject to existing easements.	1	38.97	Min 100% Sur 0%					
Clare County T20N R06W									
N-80					1		\$0.00		No Bid
	*E 198 feet of W 396 feet of N 110 feet of S 220 feet of N 440 feet Lot 8	35	0.50	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Gladwin County T17N R02E									
81					30		\$0.00		No Bid
15	SE1/4 NW1/4 except the SE1/4 SE1/4 NW1/4	20	30.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County T25N R09W									
82					80	101	\$13.00	\$1,040.00	51607
19	NW1/4 NE1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%					
19	SE1/4 NE1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%					
83					40	101	\$13.00	\$520.00	51608
19	NW1/4 NW1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%					
84					120	101	\$13.00	\$1,560.00	51609
19	NE1/4 SE1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%					
15 19	NW1/4 SE1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%					
19	SE1/4 SE1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%					
N-85					40	101	\$13.00	\$520.00	N-51610
	SW1/4 SE1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%					
86					160	101	\$13.00	\$2,080.00	51611
19	NE1/4 SW1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%					
19	NW1/4 SW1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%					
15 19	SE1/4 SW1/4	10	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County									
T25N R09W									
86	[Continued]								
15 19	SW1/4 SW1/4	10	40.00	Min 100% Sur 100%	160	101	\$13.00	\$2,080.00	51611
87									
19	NE1/4 NE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%	160	114	\$20.00	\$3,200.00	51612
15 19	NW1/4 NE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%					
19	SE1/4 NE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%					
19	SW1/4 NE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%					
88									
15 19	NW1/4 NW1/4	15	40.00	Min 100% Sur 100%	120	114	\$19.00	\$2,280.00	51613
15 19	SE1/4 NW1/4	15	40.00	Min 100% Sur 100%					
15 19	SW1/4 NW1/4	15	40.00	Min 100% Sur 100%					
N-89									
	NE1/4 NW1/4	15	40.00	Min 100% Sur 100%	40	114	\$13.00	\$520.00	N-51614
90									
19	NE1/4 SE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%	160	114	\$13.00	\$2,080.00	51615
19	NW1/4 SE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County T25N R09W									
90	(Continued)								
19	SE1/4 SE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%	160	114	\$13.00	\$2,080.00	51615
19	SW1/4 SE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%					
91					120	114	\$13.00	\$1,560.00	51616
	NE1/4 SW1/4	15	40.00	Min 100% Sur 100%					
	NW1/4 SW1/4	15	40.00	Min 100% Sur 100%					
19	SW1/4 SW1/4	15	40.00	Min 100% Sur 100%					
N-92					40	114	\$13.00	\$520.00	N-51617
	SE1/4 SW1/4	15	40.00	Min 100% Sur 100%					
93					160	101	\$41.00	\$6,560.00	51618
15	NE1/4 NE1/4	16	40.00	Min 100% Sur 100%					
19	NW1/4 NE1/4	16	40.00	Min 100% Sur 100%					
19	SE1/4 NE1/4	16	40.00	Min 100% Sur 100%					
19	SW1/4 NE1/4	16	40.00	Min 100% Sur 100%					
94					40	101	\$13.00	\$520.00	51619
15	SE1/4 NW1/4	16	40.00	Min 100% Sur 100%					
19									
95					160	101	\$42.00	\$6,720.00	51620
19	NE1/4 SE1/4	16	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County T25N R09W									
95	[Continued]								
19	NW1/4 SE1/4	16	40.00	Min 100% Sur 100%	160	101	\$42.00	\$6,720.00	51620
19	SE1/4 SE1/4	16	40.00	Min 100% Sur 100%					
19	SW1/4 SE1/4	16	40.00	Min 100% Sur 100%					
96									
19	NE1/4 SW1/4	16	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51621
19	SE1/4 SW1/4	16	40.00	Min 100% Sur 100%					
97									
	NE1/4 of NE1/4	20	40.00	Min 100% Sur 100%	160	101	\$13.00	\$2,080.00	51622
15	NW1/4 NE1/4	20	40.00	Min 100% Sur 100%					
15	SE1/4 NE1/4	20	40.00	Min 100% Sur 100%					
15	SW1/4 NE1/4	20	40.00	Min 100% Sur 100%					
98									
	NE1/4 NW1/4	20	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51623
15	SE1/4 NW1/4	20	40.00	Min 100% Sur 100%					
99									
15	NW1/4 SE1/4	20	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51624
100									
19	NE1/4 SE1/4	21	40.00	Min 100% Sur 100%	160	101	\$42.00	\$6,720.00	51625

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County T25N R09W									
100	(Continued)								
19	NW1/4 SE1/4	21	40.00	Min 100% Sur 100%	160	101	\$42.00	\$6,720.00	51625
19	SE1/4 SE1/4	21	40.00	Min 100% Sur 100%					
19	SW1/4 SE1/4	21	40.00	Min 100% Sur 100%					
101									
19	NW1/4 SW1/4	21	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51626
19	SW1/4 SW1/4	21	40.00	Min 100% Sur 100%					
102									
19	NE1/4 NE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%	120	114	\$39.00	\$4,680.00	51627
15 19	SE1/4 NE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
15 19	SW1/4 NE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
N-103									
	NW1/4 NE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%	40	114	\$26.00	\$1,040.00	N-51628
104									
19	NE1/4 NW1/4	22	40.00	Min 100% Sur 100%	160	114	\$29.00	\$4,640.00	51629
19	NW1/4 NW1/4	22	40.00	Min 100% Sur 100%					
15 19	SE1/4 NW1/4	22	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County									
T25N R09W									
104	[Continued]								
15 19	SW1/4 NW1/4	22	40.00	Min 100% Sur 100%	160	114	\$29.00	\$4,640.00	51629
105									
15 19	NE1/4 SE1/4	22	40.00	Min 100% Sur 100%	160	114	\$47.00	\$7,520.00	51630
15 19	NW1/4 SE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
15 19	SE1/4 SE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
15 19	SW1/4 SE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
106									
15 19	NW1/4 SW1/4	22	40.00	Min 100% Sur 100%	120	114	\$27.00	\$3,240.00	51631
15 19	SE1/4 SW1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
15 19	SW1/4 SW1/4	22	40.00	Min 100% Sur 100%					
N-107									
	NE1/4 SW1/4	22	40.00	Min 100% Sur 100%	40	114	\$13.00	\$520.00	N-51632
108									
19	NE1/4 NE1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%	160	114	\$57.00	\$9,120.00	51633
	NW1/4 NE1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County									
T25N R09W									
108	(Continued)								
	SE1/4 NE1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%	160	114	\$57.00	\$9,120.00	51633
	SW1/4 NE1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%					
109									
19	NE1/4 NW1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%	160	114	\$21.00	\$3,360.00	51634
19	NW1/4 NW1/4	27	40.00	Min 100% Sur 100%					
19	SE1/4 NW1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%					
19	SW1/4 NW1/4	27	40.00	Min 100% Sur 100%					
110									
	NE1/4 SE1/4 except RR Subject to existing easements.	27	40.00	Min 100% Sur 100%	160	114	\$32.00	\$5,120.00	51635
	NW1/4 SE1/4 except RR Subject to existing easements.	27	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	27	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4 except RR Subject to existing easements.	27	40.00	Min 100% Sur 100%					
111									
	NE1/4 SW1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%	160	114	\$13.00	\$2,080.00	51636

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County									
T25N R09W									
111	[Continued]								
19	NW1/4 SW1/4	27	40.00	Min 100% Sur 100%	160	114	\$13.00	\$2,080.00	51636
	SE1/4 SW1/4 except RR Subject to existing easements.	27	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4 except RR Subject to existing easements.	27	40.00	Min 100% Sur 100%					
112									
19	NE1/4 NE1/4	28	40.00	Min 100% Sur 100%	160	101	\$21.00	\$3,360.00	51637
19	NW1/4 NE1/4	28	40.00	Min 100% Sur 100%					
19	SE1/4 NE1/4	28	40.00	Min 100% Sur 100%					
19	SW1/4 NE1/4 except RR Subject to existing easements.	28	40.00	Min 100% Sur 100%					
113									
19	NE1/4 NW1/4 except RR Subject to existing easements.	28	40.00	Min 100% Sur 100%	160	101	\$13.00	\$2,080.00	51638
19	NW1/4 NW1/4 except RR Subject to existing easements.	28	40.00	Min 100% Sur 100%					
19	SE1/4 NW1/4 except RR Subject to existing easements.	28	40.00	Min 100% Sur 100%					
19	SW1/4 NW1/4 except RR Subject to existing easements.	28	40.00	Min 100% Sur 100%					

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

Mineral Lease Auction Results

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County									
T25N R09W									
114									
19	NE1/4 SE1/4 except RR Subject to existing easements.	28	40.00	Min 100% Sur 100%	148	101	\$31.00	\$4,588.00	51639
19	NW1/4 SE1/4 except RR Subject to existing easements.	28	40.00	Min 100% Sur 100%					
15 19 49	S1/2 SE1/4 N of RR Subject to existing easements.	28	67.50	Min 100% Sur 100%					
115									
19	NE1/4 SW1/4	28	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	51640
19	NW1/4 SW1/4	28	40.00	Min 100% Sur 100%					
19	SW1/4 SW1/4	28	40.00	Min 100% Sur 100%					
116									
15	NE1/4 NE1/4 Subject to existing easements.	29	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51641
N- 117									
	NW1/4 NE1/4 Subject to existing easements.	29	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	N-51642
	SE1/4 NE1/4	29	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	29	40.00	Min 100% Sur 100%					
118									
15 19	NE1/4 SE1/4	29	40.00	Min 100% Sur 100%	160	101	\$13.00	\$2,080.00	51643
15 19	NW1/4 SE1/4	29	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County T25N R09W									
118	(Continued)								
19	SE1/4 SE1/4	29	40.00	Min 100% Sur 100%	160	101	\$13.00	\$2,080.00	51643
15 19	SW1/4 SE1/4	29	40.00	Min 100% Sur 100%					
119									
	NE1/4 SW1/4	29	40.00	Min 100% Sur 100%	160	101	\$13.00	\$2,080.00	51644
19	NW1/4 SW1/4	29	40.00	Min 100% Sur 100%					
15 19	SE1/4 SW1/4	29	40.00	Min 100% Sur 100%					
19	SW1/4 SW1/4	29	40.00	Min 100% Sur 100%					
120									
19	NE1/4 SE1/4	30	40.00	Min 100% Sur 100%	160	101	\$13.00	\$2,080.00	51645
19	NW1/4 SE1/4	30	40.00	Min 100% Sur 100%					
15 19	SE1/4 SE1/4	30	40.00	Min 100% Sur 100%					
15 19	SW1/4 SE1/4	30	40.00	Min 100% Sur 100%					
121									
15 19	NE1/4 SW1/4	30	40.00	Min 100% Sur 100%	137	101	\$13.00	\$1,781.00	51646
19	NW1/4 SW1/4	30	48.01	Min 100% Sur 100%					
15 19	SW1/4 SW1/4	30	48.35	Min 100% Sur 100%					
122									
15 19	NE1/4 NE1/4	31	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	51647

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County T25N R09W									
122	[Continued]								
15	SE1/4 NE1/4 except RR	31	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	51647
15	SW1/4 NE1/4 except RR	31	40.00	Min 100% Sur 100%					
N-123	NW1/4 NE1/4	31	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51648
N-124	NE1/4 SE1/4	31	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	N-51649
	NW1/4 SE1/4	31	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	31	40.00	Min 100% Sur 100%					
125	NE1/4 NE1/4 except RR	32	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	51650
15 19	SE1/4 NE1/4	32	40.00	Min 100% Sur 100%					
15 19	SW1/4 NE1/4	32	40.00	Min 100% Sur 100%					
N-126	NW1/4 NE1/4 except RR	32	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51651
127	NE1/4 NW1/4 except RR	32	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51652
15 19	SE1/4 NW1/4	32	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County T25N R09W									
N- 128	NW1/4 NW1/4 except RR	32	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	N-51653
	SW1/4 NW1/4 except RR	32	40.00	Min 100% Sur 100%					
129	15 NE1/4 SE1/4	32	40.00	Min 100% Sur 100%	160	101	\$13.00	\$2,080.00	51654
	19								
	15 NW1/4 SE1/4	32	40.00	Min 100% Sur 100%					
	19								
15 SE1/4 SE1/4	32	40.00	Min 100% Sur 100%						
19									
15 SW1/4 SE1/4	32	40.00	Min 100% Sur 100%						
19									
130	15 NE1/4 SW1/4	32	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	51655
	19								
	15 SE1/4 SW1/4	32	40.00	Min 100% Sur 100%					
19									
15 SW1/4 SW1/4	32	40.00	Min 100% Sur 100%						
19									
N- 131	NW1/4 SW1/4	32	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51656
N- 132	NW1/4 NE1/4	33	40.00	Min 100% Sur 100%	41	101	\$13.00	\$533.00	N-51657
	That part of SW1/4 of NE 1/4 com on E line thereof 294' 1 1/2" N of SE cor of said SW1/4 of NE1/4. th N 71d47' W 210 ft., more or less to P.R.R. r/w th NE'ly along r/w line 129 1/2 ft. th SE'ly at right angles with r/w to E line of said SW1/4 of NE1/4 th. S to point of beg.	33	0.58	Min 100% Sur 100%					

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Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County									
T25N R09W									
133					80	101	\$13.00	\$1,040.00	51658
15 19	NW1/4 NW1/4 except RR	33	40.00	Min 100% Sur 100%					
15 19	SW1/4 NW1/4	33	40.00	Min 100% Sur 100%					
N-134					80	101	\$13.00	\$1,040.00	N-51659
	NE1/4 NW1/4 except RR	33	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	33	40.00	Min 100% Sur 100%					
N-135					44	101	\$13.00	\$572.00	N-51660
	A lot comm on E & W 1/4 line 2 rods E of NW corner of NW1/4 SE1/4, S 5 rds, E 8 rds, N 5 rds, th W 8 rds to beg.	33	0.25	Min 100% Sur 100%					
	All that part of NW1/4 SE1/4 lying W of Old US 131 except a parcel beginning at the NE corner of NW1/4 SE1/4 thence S 412.5 ft., W 263 ft., N 165 ft., W to railroad right of way, N to 1/4 line, E to point of beginning, and except railroad right of way	33	23.50	Min 100% Sur 100%					
	That part of SW1/4 SE1/4 lying W of following described line: common S line of Sec 1985 1/4 ft W of SE cor thereof, th. N 7d8' E 1343 ft. to end of line except P.R.R. r/w	33	19.40	Min 100% Sur 100%					
	That part of Tract A lyg N'ly of a line desc as: Comm at the S1/4 corner of said Sec 33; th S 88d12'30" E, 840.45 ft; th N 36d27' E, 200 ft to the pob;th W'ly to a poe on th c/1 of Hwy M-113, which iN'ly, 150 ft from the S line of said Sec 33, and lyg NW'ly of a line 60 ft NW'ly of (meas at right angles) and parallel to a line desc. as: Beg at a point on the S line of said Sec 33, which is S 88d12'30" E, 840.45 ft; th N 36d27'E 500 ft to a poe	33	0.80	Min 100% Sur 100%					

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

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County T25N R09W									
136					80	101	\$13.00	\$1,040.00	51661
15 19	NW1/4 SW1/4	33	40.00	Min 100% Sur 100%					
15 19	SW1/4 SW1/4	33	40.00	Min 100% Sur 100%					
N-137					80	101	\$13.00	\$1,040.00	N-51662
	NE1/4 SW1/4	33	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4	33	40.00	Min 100% Sur 100%					
138					80	114	\$36.00	\$2,880.00	51663
	SE1/4 NE1/4	34	40.00	Min 100% Sur 100%					
15	SW1/4 NE1/4 Subject to existing easements.	34	40.00	Min 100% Sur 100%					
Grand Traverse County T25N R10W									
N-139					40	107	\$13.00	\$520.00	N-51664
	NW1/4 SW1/4 Subject to existing easements.	26	40.00	Min 100% Sur 100%					
N-140					160	101	\$13.00	\$2,080.00	N-51665
	NE1/4 NE1/4	35	40.00	Min 100% Sur 100%					
	NW1/4 NE1/4	35	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	35	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	35	40.00	Min 100% Sur 100%					

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

Mineral Lease Auction Results

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County T25N R10W									
141									
15 19	SE1/4 SE1/4	35	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51666
142									
15 19	NE1/4 NE1/4 Except RR	36	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	51667
15 19	SE1/4 NE1/4 Except RR	36	40.00	Min 100% Sur 100%					
15 19	SW1/4 NE1/4 Except RR	36	40.00	Min 100% Sur 100%					
N-143									
	NW1/4 NE1/4	36	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51668
N-144									
	SE1/4 NW1/4 except RR	36	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51669
145									
15	NE1/4 SE1/4	36	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51670
15 19	NW1/4 SE1/4	36	40.00	Min 100% Sur 100%					
N-146									
	SE1/4 SE1/4	36	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	N-51671
	SW1/4 SE1/4	36	40.00	Min 100% Sur 100%					
N-147									
	NE1/4 SW1/4	36	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	N-51672
	NW1/4 SW1/4	36	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
Grand Traverse County									
T26N R11W									
N-148	NE1/4 SW1/4	21	40.00	Min 100% Sur 0%	117	111	\$70.00	\$8,190.00	N-51673
	NW1/4 of SW1/4, EXCEPT the S 200 feet of the N 930 feet of the W 660 feet thereof	21	36.97	Min 100% Sur 0%					
	SE1/4 SW1/4	21	40.00	Min 100% Sur 100%					
Grand Traverse County									
T27N R10W									
149	NE1/4 SE1/4	23	40.00	Min 100% Sur 0%	120	109	\$13.00	\$1,560.00	51674
	NW1/4 SE1/4	23	40.00	Min 100% Sur 0%					
	SW1/4 SE1/4	23	40.00	Min 100% Sur 100%					
N-150	NE1/4 SW1/4	23	40.00	Min 100% Sur 100%	80	109	\$13.00	\$1,040.00	N-51675
	SE1/4 SW1/4	23	40.00	Min 100% Sur 100%					
151	NE1/4 SW1/4 Subject to existing easements.	25	40.00	Min 100% Sur 100%	160	109	\$39.00	\$6,240.00	51676
	NW1/4 SW1/4 Subject to existing easements.	25	40.00	Min 100% Sur 100%					
	SE1/4 SW1/4 Subject to existing easements.	25	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	25	40.00	Min 100% Sur 100%					

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

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County									
T27N R10W									
152					160	109	\$42.00	\$6,720.00	51677
15 19	NE1/4 SE1/4 Subject to existing easements.	26	40.00	Min 100% Sur 100%					
15 19	NW1/4 SE1/4 except commencing at center of said section E along E/W 1/4 line 239 ft, S 45d41'40" W 330 ft to N/S 1/4 line, N along said 1/4 line 214.5 ft to pob Subject to existing easements.	26	39.10	Min 100% Sur 100%					
15 19	SE1/4 SE1/4	26	40.00	Min 100% Sur 100%					
15 19	SW1/4 SE1/4	26	40.00	Min 100% Sur 100%					
N-153					1	118	\$15.00	\$15.00	N-51678
	Part of NW1/4 SE1/4 commencing at center of said section E along E/W 1/4 line 239 ft, S 45d14'40" W 330 ft to N/S 1/4 line, N along said 1/4 line 214.5 ft to pob Subject to existing easements.	26	0.90	Min 100% Sur 0%					
154					97	118	\$15.00	\$1,455.00	51679
15 19	NE1/4 SW1/4 except beginning at SW corner of said sec. th N 00d27'17" W along W line of sec. 302.09 ft, N 45d14'40" E 1812.5 ft to W 1/8 line, N 45d14'40" E 1518 ft to E/W 1/4 line, E along said 1/4 line 214.5 ft to N/S 1/4 line, S along said 1/4 line 214.5 ft, S 45d14'40" W 1518 ft, W along S 1/8 line 198 ft, N along W 1/8 line 245 ft to pob	26	28.21	Min 100% Sur 100%					
15 19	SE1/4 SW1/4 exc com at SW cor of sec. th N 89d32'00" E alg S ln of sec. 162.97 ft, N 45d14'40" E 1575 ft to the W 1/8 ln and pob, N alg sd 1/8 ln 185 ft to S 1/8 ln, E alg sd 1/8 ln 198 ft, S 45d14'40" W 247 ft to pob.	26	39.58	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
Grand Traverse County									
T27N R10W									
154	[Continued]				97	118	\$15.00	\$1,455.00	51679
15 19	SW1/4 SW1/4 exc beg at SW cor of sd sec. N 00d27'17" W 302.09 ft, N 45d14'40" E 1433 ft to S 1/8 ln, E alg sd 1/8 ln 258 ft to W 1/8 ln, S alg sd 1/8 ln 185 ft, S 45d14'40" W 1575 ft to S ln of sec, S 89d32'00" W alg sd S ln 162.97 ft to pob.	26	28.37	Min 100% Sur 100%					
N-155					24	109	\$13.00	\$312.00	N-51680
	Part of NE1/4 SW1/4 beginning at SW corner of said sec. th N 00d27'17" W along W line of sec. 302.09 ft, N 45d14'40" E 1812.5 ft to W 1/8 line, N 45d 14'40" E 1,518 ft to E/W 1/4 line, E along said 1/4 line 214.5 ft to N/S 1/4 line, S along said 1/4 line 214.5 ft, S 45d14'40" W 1,518 ft, W along S 1/8 line 198 ft, N along W 1/8 line 245 ft to pob	26	11.79	Min 100% Sur 0%					
	Part of SE1/4 SW1/4 com at SW cor of sec. th N 89d32'00" E alg S ln of sec. 162.97 ft, N 45d14'40" E 1575 ft to the W 1/8 ln and pob, N alg sd 1/8 ln 185 ft to S 1/8 ln, E alg sd 1/8 ln 198 ft, S 45d 14'40" W 247 ft to pob.	26	0.42	Min 100% Sur 0%					
	Part of SW1/4 SW1/4 beg at SW cor of sd sec. N 00d27'17" W 302.09 ft, N 45d14'40" E 1433 ft to S 1/8 ln, E alg sd 1/8 ln 258 ft to W 1/8 ln, S alg sd 1/8 ln 185 ft, S 45d14'40" W 1575 ft to S ln of sec, S 89d32'00" W alg sd S ln 162.97 ft to pob.	26	11.63	Min 100% Sur 0%					
156					28	109	\$13.00	\$364.00	51681
15 19	NE1/4 NE1/4 exc beg at NE cor of sd sec. th S 0d28'28" E alg E ln of sec. 158.28 ft, S 45d14'40" W 1650.97 ft to N 1/8 ln of sec. S 89d55'05" W alg N 1/8 ln 133.69 ft to E 1/8 ln, N 0d17'42" W alg E 1/8 ln 330 ft, N 45d14'40" E 1407.65 ft to N ln of sec. S 89d57'44" E alg N ln of sec. 306.86 ft to pob.	34	27.36	Min 100% Sur 100%					

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County									
T27N R10W									
N-157	Part of NE1/4 NE1/4 beginning at NE corner of said section S 0d28'28" E alg E ln of sec. 158.28 ft, S 45d14'40" W 1650.97 ft to N 1/8 ln of sec. S 89d55'05" W alg N 1/8 ln 133.69 ft to E 1/8 ln, N 0d17'42" W alg E 1/8 ln 330 ft, N 45d14'40" E 1407.65 ft to N ln of sec. S 89d57'44" E alg N ln of sec. 306.86 ft to pob	34	12.64	Min 100% Sur 0%	93	109	\$13.00	\$1,209.00	N-51682
	SE1/4 NE1/4	34	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4 Subject to existing easements.	34	40.00	Min 100% Sur 100%					
158	NE1/4 NE1/4	35	40.00	Min 100% Sur 100%	160	109	\$55.00	\$8,800.00	51683
15 19	NW1/4 NE1/4	35	40.00	Min 100% Sur 100%					
15	SE1/4 NE1/4	35	40.00	Min 100% Sur 100%					
15	SW1/4 NE1/4	35	40.00	Min 100% Sur 100%					
159	NE1/4 NW1/4	35	40.00	Min 100% Sur 100%	80	109	\$18.00	\$1,440.00	51684
15 19	NW1/4 NW1/4 exc beg at NW cor of sd sec. th N 89d32'00" E alg N ln of sec. 162.97 ft, S 45d14'40" W 227.64 ft to W ln of sec. N 00d28'28" W alg W ln of sec. 158.95 ft to pob.	35	39.70	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Grand Traverse County T27N R10W									
N-160	Part of NW1/4 NW1/4 beg at NW cor of sd sec. th N 89d32'00" E alg N ln of sec. 162.97 ft, S 45d14'40" W 227.64 ft to W ln of sec. N 00d28'28" W alg W ln of sec. 158.95 ft to pob.	35	0.30	Min 100% Sur 0%	81	109	\$13.00	\$1,053.00	N-51685
	SE1/4 NW1/4	35	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	35	40.00	Min 100% Sur 100%					
161	E 30.00 acres of NE1/4 NE1/4	36	30.00	Min 100% Sur 100%	70	109	\$51.00	\$3,570.00	51686
15	SE1/4 NE1/4	36	40.00	Min 100% Sur 100%					
162	NW1/4 NW1/4 Subject to existing easements.	36	40.00	Min 100% Sur 100%	80	109	\$80.00	\$6,400.00	51687
15	SW1/4 NW1/4 Subject to existing easements.	36	40.00	Min 100% Sur 100%					
N-163	NE1/4 NW1/4 Subject to existing easements.	36	40.00	Min 100% Sur 100%	80	109	\$60.00	\$4,800.00	N-51688
	SE1/4 NW1/4	36	40.00	Min 100% Sur 100%					
164	NE1/4 SE1/4 Subject to existing easements.	36	40.00	Min 100% Sur 100%	80	109	\$130.00	\$10,400.00	51689
15	SE1/4 SE1/4 Subject to existing easements.	36	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
	Grand Traverse County T27N R10W								
N-165	NE1/4 SW1/4	36	40.00	Min 100% Sur 100%	120	118	\$15.00	\$1,800.00	N-51969
	NW1/4 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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Kalkaska County T26N R08W									
166									
15 19	SW1/4 NW1/4 Subject to existing easements.	4	40.00	Min 100% Sur 100%	40	111	\$50.00	\$2,000.00	51690
167									
15 19 20	NW1/4 SW1/4 Subject to existing easements.	4	40.00	Min 100% Sur 100%	40	111	\$60.00	\$2,400.00	51691
168									
3 15	S1/2 NE1/4 SE1/4	30	20.00	Min 100% Sur 0%	40	114	\$65.00	\$2,600.00	51692
15	S1/2 NW1/4 SE1/4	30	20.00	Min 100% Sur 0%					
Kalkaska County T27N R07W									
N-169									
	NE1/4 SW1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%	56	115	\$80.00	\$4,480.00	N-51693
	NW1/4 SW1/4 Frl. Subject to existing easements.	7	15.81	Min 100% Sur 100%					
Kalkaska County T28N R05W									
170									
15 19	NW1/4 SW1/4	30	40.23	Min 100% Sur 100%	121	114	\$60.00	\$7,260.00	51694
15 19	SE1/4 SW1/4 Subject to existing easements.	30	40.00	Min 100% Sur 100%					
15 19	SW1/4 SW1/4 Subject to existing easements.	30	40.37	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Manistee County T23N R13W									
171					80	109	\$13.00	\$1,040.00	51695
	NW1/4 NE1/4	17	40.00	Min 100% Sur 0%					
	SW1/4 NE1/4	17	40.00	Min 100% Sur 0%					
172					160	109	\$13.00	\$2,080.00	51696
20 33	NE1/4 NW1/4	17	40.00	Min 100% Sur 0%					
33	NW1/4 NW1/4	17	40.00	Min 100% Sur 0%					
33	SE1/4 NW1/4	17	40.00	Min 100% Sur 0%					
33	SW1/4 NW1/4	17	40.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T19N R15W									
N-173	NW1/4 NE1/4	11	40.00	Min 100% Sur 0%	40	109	\$5.00	\$200.00	N-51697
174	15 SW1/4 NW1/4 except 13.74 acres North of M & G RR grade and except 1 square acre beg at a point 22 rods East of 1/4 post on West side of Sec, thence East 121/2 rods, North 121/2 rods, West 121/2 rods, South 121/2 rods to beginning.	13	25.26	Min 100% Sur 0%	26		\$0.00		No Bid
N-175	All that part of S1/2 SE1/4 NW1/4 ly'g W of S branch of Sauble River & E of a line running N from a point 32 rds E of SW cor of SE1/4 NW1/4 to S branch of Sauble River & ex beg at a pt 32 rds 3 ft 10 in W & 2 rds N of center of Sec, th N 4 rds 7 ft, th W 120 ft, th S 4 rds 7 ft, th E 120 ft to pt of beg ex & reserving unto the State of Mich. an easement for public fishing & rights incident thereto in, over and upon a strip of land 100 ft in width lying on the westerly side of and adjacent to the thread of Sauble River, insofar as said river traverses the said premises. Beg at the SW cor of SE1/4 NW1/4 th N 18 rds 111/2 ft, th SE'y 27 rds 121/2 ft to point on S line of sd SE1/4 NW1/4 21 rds 41/2 ft E to place of beg. Com 36 rods 5 ft 10 in W & 2 rods N of center of Sec, th N 4 rods 7 ft W 52 ft, S 4 rods 7 ft E 52 ft to beg. Parcel comm. 32 rds 63 ft 10 in. W & 2 rds N of cent of Sec. th N 4 rds 7 ft, E 60 ft, S 4 rds 7 ft W 60 ft to beg.	13	8.00	Min 100% Sur 0%	10		\$0.00		No Bid
N-176	2 NE1/4 SE1/4	13	40.00	Min 100% Sur 0%	40		\$0.00		No Bid

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T19N R15W									
177 15	N1/2 NW1/4 SW1/4	13	20.00	Min 100% Sur 0%	20		\$0.00		No Bid
N-178	Comm 25 rds 11/2 lks W of center of Sec th W 3 rds 8-1/3 lks, S 8 rds E 3 rds 8-1/3 lks, N 8 rds to beg.	13	0.25	Min 100% Sur 0%	1		\$0.00		No Bid
	Comm 28 rds 9-3/4 lks W of cent of Sec, th W 3 rds 8-1/3 lks, S 8 rds E 3 rds 8-1/3, N 8 rds to beg.	13	0.25	Min 100% Sur 0%					
	Comm at E&W 1/4 line 21 rds 18 lks W from center of Sec, th W 3 rds 8-1/3 lks, S 8 rds, E 3 rds 8-1/3 lks, N 8 rds to beg.	13	0.25	Min 100% Sur 0%					
179 15	SW1/4 SE1/4	14	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
180 15	SW1/4 NW1/4	22	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
Mason County T19N R16W									
N-181 2	Lot 2	1	46.43	Min 100% Sur 0%	47		\$0.00		No Bid
182 15	NE1/4 SW1/4	4	40.00	Min 100% Sur 100%	80		\$0.00		No Bid
15	NW1/4 SW1/4 Subject to existing easements.	4	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T19N R16W									
N-183	Comm at NW cor th E 28 rds, S 28 rds, W 28 rds, N 28 rds to beg.	11	5.00	Min 100% Sur 0%	7		\$0.00		No Bid
	Comm. 36 rds N of SW cor of SW1/4 NE1/4 N 16 rds; E 20 rds, S 16 rds, W 20 rds.	11	2.00	Min 100% Sur 0%					
N-184	Comm 32 rds E of NW cor of SW 1/4 th E 8 rds S 40 rds W 8 rds N 40 rds to beg 2 A	14	2.00	Min 100% Sur 0%	2		\$0.00		No Bid
185	15 SE1/4 SW1/4	18	40.00	Min 100% Sur 0%	77		\$0.00		No Bid
	15 SW1/4 SW1/4	18	36.32	Min 100% Sur 0%					
Mason County T20N R15W									
186	1 NE1/4 NW1/4 NE1/4	7	10.00	Min 100% Sur 0%	120		\$0.00		No Bid
	1 NW1/4 NE1/4 NE1/4	7	10.00	Min 100% Sur 0%					
	1 NW1/4 NW1/4 NE1/4	7	10.00	Min 100% Sur 0%					
	1 SE1/4 NE1/4	7	40.00	Min 100% Sur 0%					
	1 SE1/4 NE1/4 NE1/4	7	10.00	Min 100% Sur 0%					
	1 SW1/4 NE1/4	7	40.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
187					10		\$0.00		No Bid
1	NW1/4 NE1/4 NW1/4	7	10.00	Min 100% Sur 0%					
188					120	109	\$13.00	\$1,560.00	51698
1	NW1/4 SE1/4	7	40.00	Min 100% Sur 0%					
1	SE1/4 SE1/4	7	40.00	Min 100% Sur 0%					
1	SW1/4 SE1/4	7	40.00	Min 100% Sur 0%					
189					40	109	\$13.00	\$520.00	51699
1	SE1/4 SW1/4	7	40.00	Min 100% Sur 0%					
190					20		\$0.00		No Bid
1	NE1/4 SE1/4 NE1/4	8	10.00	Min 100% Sur 0%					
1	NW1/4 SE1/4 NE1/4	8	10.00	Min 100% Sur 0%					
191					40		\$0.00		No Bid
1	NE1/4 SW1/4 NW1/4	8	10.00	Min 100% Sur 0%					
1	S1/2 SW1/4 NW1/4	8	20.00	Min 100% Sur 0%					
1	SW1/4 NW1/4 NW1/4	8	10.00	Min 100% Sur 0%					
192					100		\$0.00		No Bid
1	N1/2 NE1/4 NE1/4	9	20.00	Min 100% Sur 0%					
1	SE1/4 NE1/4	9	40.00	Min 100% Sur 0%					
1	SW1/4 NE1/4	9	40.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
193					20		\$0.00		No Bid
1	S1/2 SE1/4 NW1/4	9	20.00	Min 100% Sur 0%					
194					70		\$0.00		No Bid
1	NE1/4 NE1/4 SE1/4	9	10.00	Min 100% Sur 0%					
1	NE1/4 NW1/4 SE1/4	9	10.00	Min 100% Sur 0%					
1	NE1/4 SE1/4 SE1/4	9	10.00	Min 100% Sur 0%					
1	NE1/4 SW1/4 SE1/4	9	10.00	Min 100% Sur 0%					
1	NW1/4 of SE1/4 of SE1/4	9	10.00	Min 100% Sur 0%					
1	SE1/4 NE1/4 SE1/4	9	10.00	Min 100% Sur 0%					
1	SW1/4 SE1/4 SE1/4	9	10.00	Min 100% Sur 0%					
195					60		\$0.00		No Bid
1	E1/2 NW1/4 SW1/4	9	20.00	Min 100% Sur 0%					
1	SW1/4 NE1/4 SW1/4	9	10.00	Min 100% Sur 0%					
1	SW1/4 SW1/4 SW1/4	9	10.00	Min 100% Sur 0%					
1	W1/2 SE1/4 SW1/4	9	20.00	Min 100% Sur 0%					
196					50		\$0.00		No Bid
1	NE1/4 NW1/4 NE1/4	10	10.00	Min 100% Sur 0%					
1	NW1/4 NW1/4 NE1/4	10	10.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
196	[Continued]				50		\$0.00		No Bid
1	NW1/4 SW1/4 NE1/4	10	10.00	Min 100% Sur 0%					
1	SW1/4 NW1/4 NE1/4	10	10.00	Min 100% Sur 0%					
1	SW1/4 SW1/4 NE1/4	10	10.00	Min 100% Sur 0%					
N- 197									
2	E1/2 NE1/4 NE1/4	10	20.00	Min 100% Sur 0%	40		\$0.00		No Bid
2	NW1/4 NE1/4 NE1/4	10	10.00	Min 100% Sur 0%					
2	SW1/4 NE1/4 NE1/4	10	10.00	Min 100% Sur 0%					
198									
1	SE1/4 NE1/4 NW1/4	10	10.00	Min 100% Sur 0%	20		\$0.00		No Bid
1	SW1/4 NE1/4 NW 1/4	10	10.00	Min 100% Sur 0%					
199									
1	N1/2 NW1/4 SE1/4	10	20.00	Min 100% Sur 0%	80		\$0.00		No Bid
1	NE1/4 SW1/4 SE1/4	10	10.00	Min 100% Sur 0%					
1	NW1/4 SW1/4 SE1/4	10	10.00	Min 100% Sur 0%					
1	SE1/4 NW1/4 SE1/4	10	10.00	Min 100% Sur 0%					
1	SW 1/4 NW1/4 SE1/4	10	10.00	Min 100% Sur 0%					
1	W1/2 SE1/4 SE1/4	10	20.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
N- 200					30		\$0.00		No Bid
2	NE1/4 NE1/4 SE1/4	10	10.00	Min 100% Sur 0%					
2	SE1/4 NE1/4 SE1/4	10	10.00	Min 100% Sur 0%					
2	SW1/4 NE1/4 SE1/4	10	10.00	Min 100% Sur 0%					
201					40		\$0.00		No Bid
1	NW1/4 SE1/4 SW1/4	10	10.00	Min 100% Sur 0%					
1	SE1/4 NE1/4 SW1/4	10	10.00	Min 100% Sur 0%					
1	SE1/4 SE1/4 SW1/4	10	10.00	Min 100% Sur 0%					
1	SW1/4 SE1/4 SW1/4	10	10.00	Min 100% Sur 0%					
202					80		\$0.00		No Bid
1	S1/2 NW1/4 NE1/4	11	20.00	Min 100% Sur 0%					
1	S1/2 SE1/4 NE1/4	11	20.00	Min 100% Sur 0%					
1	SW1/4 NE1/4	11	40.00	Min 100% Sur 0%					
203					100		\$0.00		No Bid
1	N1/2 NE1/4 NW1/4	11	20.00	Min 100% Sur 0%					
1	N1/2 NW1/4 NW1/4	11	20.00	Min 100% Sur 0%					
1	SE1/4 NE1/4 NW1/4	11	10.00	Min 100% Sur 0%					
1	SE1/4 NW1/4	11	40.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
203	[Continued]								
1	SW1/4 NE1/4 NW1/4	11	10.00	Min 100% Sur 0%	100		\$0.00		No Bid
N-204									
2	SW1/4 NW1/4	11	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
205									
1	NW1/4 SW1/4 SE1/4	11	10.00	Min 100% Sur 0%	70		\$0.00		No Bid
15	SE1/4 SE1/4	11	40.00	Min 100% Sur 0%					
1	SE1/4 SW 1/4 SE1/4	11	10.00	Min 100% Sur 0%					
1	SW1/4 SW1/4 SE1/4	11	10.00	Min 100% Sur 0%					
N-206									
2	NE1/4 SE1/4	11	40.00	Min 100% Sur 0%	80		\$0.00		No Bid
2	NW1/4 SE1/4	11	40.00	Min 100% Sur 0%					
207									
1	NE1/4 SW1/4	11	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
N-208									
2	N1/2 SE1/4 SW1/4	11	20.00	Min 100% Sur 0%	60		\$0.00		No Bid
2	SW1/4 SW1/4	11	40.00	Min 100% Sur 0%					
209									
1	NE1/4 NW1/4 NE1/4	14	10.00	Min 100% Sur 0%	30		\$0.00		No Bid

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
209	[Continued]								
1	W1/2 NW1/4 NE1/4	14	20.00	Min 100% Sur 0%	30		\$0.00		No Bid
210									
1	E1/2 SE1/4 NW1/4	14	20.00	Min 100% Sur 0%	90		\$0.00		No Bid
1	N1/2 NW1/4 NW1/4	14	20.00	Min 100% Sur 0%					
1	NE1/4 NE1/4 NW1/4	14	10.00	Min 100% Sur 0%					
1	S1/2 SW1/4 NW1/4	14	20.00	Min 100% Sur 0%					
1	W1/2 NE1/4 NW1/4	14	20.00	Min 100% Sur 0%					
211									
1	N1/2 NE1/4 NE1/4	15	20.00	Min 100% Sur 0%	120		\$0.00		No Bid
1	NE1/4 SE1/4 NE1/4	15	10.00	Min 100% Sur 0%					
1	NE1/4 SW1/4 NE1/4	15	10.00	Min 100% Sur 0%					
1	NW1/4 NE1/4	15	40.00	Min 100% Sur 0%					
1	NW1/4 SW1/4 NE1/4	15	10.00	Min 100% Sur 0%					
1	S1/2 NE 1/4 NE1/4	15	20.00	Min 100% Sur 0%					
1	SW1/4 SW1/4 NE1/4	15	10.00	Min 100% Sur 0%					
212									
1	NE1/4 NE1/4 NW1/4	15	10.00	Min 100% Sur 0%	65		\$0.00		No Bid

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Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
212	[Continued]				65		\$0.00		No Bid
1	NW1/4 SE1/4 NW1/4	15	10.00	Min 100% Sur 0%					
1	NW1/4 SW1/4 NW1/4	15	10.00	Min 100% Sur 0%					
1	S1/2 NE1/4 SW1/4 NW1/4	15	5.00	Min 100% Sur 0%					
1	SE1/4 NW1/4 NW1/4	15	10.00	Min 100% Sur 0%					
1	SE1/4 SW1/4 NW1/4	15	10.00	Min 100% Sur 0%					
1	SW1/4 NE1/4 NW1/4	15	10.00	Min 100% Sur 0%					
213					160		\$0.00		No Bid
1	NE1/4 NE1/4 SE1/4	15	10.00	Min 100% Sur 0%					
1	NW1/4 NE1/4 SE1/4	15	10.00	Min 100% Sur 0%					
1	NW1/4 SE1/4	15	40.00	Min 100% Sur 0%					
1	S1/2 NE1/4 SE1/4	15	20.00	Min 100% Sur 0%					
1	SE1/4 SE1/4	15	40.00	Min 100% Sur 0%					
1	SW1/4 SE1/4	15	40.00	Min 100% Sur 0%					
214					110		\$0.00		No Bid
1	NE1/4 NE1/4 SW1/4	15	10.00	Min 100% Sur 0%					
1	NE1/4 NW1/4 SW1/4	15	10.00	Min 100% Sur 0%					
1	NW1/4 NW1/4 SW1/4	15	10.00	Min 100% Sur 0%					

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
214	[Continued]								
1	S1/2 NW1/4 SW1/4	15	20.00	Min 100% Sur 0%	110		\$0.00		No Bid
1	SE1/4 SW1/4	15	40.00	Min 100% Sur 0%					
1	W1/2 NE1/4 SW1/4	15	20.00	Min 100% Sur 0%					
215									
1	SE1/4 NE1/4	16	40.00	Min 100% Sur 0%	40	109	\$13.00	\$520.00	51700
216									
1	NE1/4 NE1/4 NW1/4	16	10.00	Min 100% Sur 0%	100		\$0.00		No Bid
1	NW1/4 NE1/4 NW1/4	16	10.00	Min 100% Sur 0%					
1	NW1/4 NW1/4	16	40.00	Min 100% Sur 0%					
1	SW1/4 NW1/4	16	40.00	Min 100% Sur 0%					
217									
1	NE1/4 SE1/4 NE1/4	17	10.00	Min 100% Sur 0%	10		\$0.00		No Bid
218									
1	N1/2 NW1/4 NW1/4	17	20.00	Min 100% Sur 0%	90	109	\$13.00	\$1,170.00	51701
1	NE1/4 NE1/4 NW1/4	17	10.00	Min 100% Sur 0%					
1	NW1/4 SW1/4 NW1/4	17	10.00	Min 100% Sur 0%					
3									
15									
1	S1/2 SE1/4 NW1/4	17	20.00	Min 100% Sur 0%					
3									
15									

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County									
T20N R15W									
218	(Continued)								
1	SE1/4 NW1/4 NW1/4	17	10.00	Min 100% Sur 0%	90	109	\$13.00	\$1,170.00	51701
1	SW1/4 NE1/4 NW1/4	17	10.00	Min 100% Sur 0%					
1	SW1/4 NW1/4 NW1/4	17	10.00	Min 100% Sur 0%					
219									
1	NE1/4 NE1/4	18	40.00	Min 100% Sur 0%	80	109	\$13.00	\$1,040.00	51702
1	SE1/4 NE1/4	18	40.00	Min 100% Sur 0%					
220									
1	Part of NW1/4 NW1/4 lying N of S 20 acres	18	10.75	Min 100% Sur 0%	33	109	\$13.00	\$429.00	51703
1	S 10 acres of S 20 acres of NW1/4 NW1/4	18	10.00	Min 100% Sur 0%					
1	That part of SW1/4 NW1/4 lying N of S 20 acres	18	11.70	Min 100% Sur 0%					
N-221									
2	S part of SW1/4 NW1/4	18	20.00	Min 100% Sur 0%	20	109	\$13.00	\$260.00	N-51704
N-222									
	NE1/4 SW1/4 SE1/4	18	10.00	Min 100% Sur 0%	30	109	\$13.00	\$390.00	N-51705
	NW1/4 SW1/4 SE1/4	18	10.00	Min 100% Sur 0%					
	SW1/4 SW1/4 SE1/4	18	10.00	Min 100% Sur 0%					
223									
1	NE1/4 SW1/4	18	40.00	Min 100% Sur 0%	40	109	\$13.00	\$520.00	51706

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
224					40		\$0.00		No Bid
1	E1/2 NW1/4 NE1/4	21	20.00	Min 100% Sur 0%					
1	N1/2 NE1/4 NE1/4	21	20.00	Min 100% Sur 0%					
N-225					20		\$0.00		No Bid
2	N1/2 SE1/4 NE1/4	21	20.00	Min 100% Sur 0%					
226					60		\$0.00		No Bid
1	N1/2 NE1/4 NW1/4	22	20.00	Min 100% Sur 0%					
1	SW1/4 NW1/4	22	40.00	Min 100% Sur 0%					
N-227					75		\$0.00		No Bid
2	E 15 acres of S1/2 NE1/4 NW1/4	22	15.00	Min 100% Sur 0%					
2	NW1/4 NW1/4	22	40.00	Min 100% Sur 0%					
2	W1/2 SE1/4 NW1/4	22	20.00	Min 100% Sur 0%					
228					80		\$0.00		No Bid
1	NW1/4 NE1/4	23	40.00	Min 100% Sur 0%					
1	SW1/4 NE1/4	23	40.00	Min 100% Sur 0%					
229					40		\$0.00		No Bid
1	NE1/4 SE1/4	23	40.00	Min 100% Sur 0%					
230					80		\$0.00		No Bid
1	NE1/4 SW1/4	23	40.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
230	[Continued]								
1	SE1/4 SW1/4	23	40.00	Min 100% Sur 0%	80		\$0.00		No Bid
231									
1	NW1/4 NE1/4	24	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
232									
1	NE1/4 SE1/4	24	40.00	Min 100% Sur 0%	80		\$0.00		No Bid
3									
15									
1	NW1/4 SE1/4	24	40.00	Min 100% Sur 0%					
3									
15									
N- 233									
2	SE1/4 SE1/4	24	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
234									
1	NE1/4 SW1/4	24	40.00	Min 100% Sur 0%	80		\$0.00		No Bid
1	NW1/4 SW1/4	24	40.00	Min 100% Sur 0%					
N- 235									
2	NE1/4 NE1/4	25	40.00	Min 100% Sur 0%	80		\$0.00		No Bid
2	SW1/4 NE1/4	25	40.00	Min 100% Sur 0%					
N- 236									
2	NE1/4 NW1/4	25	40.00	Min 100% Sur 0%	80		\$0.00		No Bid
2	SW1/4 NW1/4	25	40.00	Min 100% Sur 0%					
N- 237									
2	NE1/4 SW1/4	25	40.00	Min 100% Sur 0%	120	109	\$13.00	\$1,560.00	N-51707

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
N- 237	[Continued]								
2	NW1/4 SW1/4	25	40.00	Min 100% Sur 0%	120	109	\$13.00	\$1,560.00	N-51707
2	SE1/4 SW1/4	25	40.00	Min 100% Sur 0%					
N- 238									
2	NE1/4 SE1/4	26	40.00	Min 100% Sur 0%	120		\$0.00		No Bid
2	NW1/4 SE1/4	26	40.00	Min 100% Sur 0%					
2	SW1/4 SE1/4	26	40.00	Min 100% Sur 0%					
N- 239									
2	NE1/4 SW1/4	26	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
N- 240									
2	SE1/4 NE1/4	27	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
N- 241									
2	NE1/4 SE1/4	27	40.00	Min 100% Sur 0%	120		\$0.00		No Bid
2	NW1/4 SE1/4	27	40.00	Min 100% Sur 0%					
2	SE1/4 SE1/4	27	40.00	Min 100% Sur 0%					
242									
1	NW1/4 SW1/4	27	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
N- 243									
2	NE1/4 SW1/4	27	40.00	Min 100% Sur 0%	40		\$0.00		No Bid

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County									
T20N R15W									
244									
15	SE1/4 SW1/4	28	40.00	Min 100% Sur 100%	80		\$0.00		No Bid
15	SW1/4 SW1/4	28	40.00	Min 100% Sur 100%					
245									
3	SE1/4 SE1/4	29	40.00	Min 100% Sur 0%	80	109	\$5.00	\$400.00	51708
15									
3	SW1/4 SE1/4	29	40.00	Min 100% Sur 0%					
15									
N- 246									
	NW1/4 NW1/4	31	35.65	Min 100% Sur 0%	36	109	\$13.00	\$468.00	N-51709
N- 247									
	NE1/4 SW1/4	31	40.00	Min 100% Sur 0%	80	109	\$13.00	\$1,040.00	N-51710
	SE1/4 SW1/4	31	40.00	Min 100% Sur 0%					
248									
1	Part of NE1/4 NE1/4 lying W of M & NE RR	32	10.00	Min 100% Sur 0%	35	109	\$5.00	\$175.00	51711
15									
1	That part of E1/2 of S1/3 of E1/2 NE1/4, lying W of M & NE RR	32	12.50	Min 100% Sur 0%					
1	That part of N1/2 W1/2 E1/2 NE1/4 lying E of NE & M RR	32	12.50	Min 100% Sur 0%					
15									
N- 249									
2	NE1/4 SE1/4	32	40.00	Min 100% Sur 0%	100	109	\$13.00	\$1,300.00	N-51712
2	NW1/4 SE1/4	32	40.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
N- 249	[Continued]								
2	W1/2 SE1/4 SE1/4	32	20.00	Min 100% Sur 0%	100	109	\$13.00	\$1,300.00	N-51712
250	NE1/4 NE1/4	33	40.00	Min 100% Sur 100%	140		\$0.00		No Bid
3 15	NW1/4 NE1/4	33	40.00	Min 100% Sur 100%					
3 15	SE1/4 NE1/4	33	40.00	Min 100% Sur 100%					
15	W1/2 SW1/4 NE1/4	33	20.00	Min 100% Sur 100%					
251	NE1/4 NW1/4	33	40.00	Min 100% Sur 100%	160	109	\$5.00	\$800.00	51713
3 15	NW1/4 NW1/4	33	40.00	Min 100% Sur 100%					
15	SE1/4 NW1/4	33	40.00	Min 100% Sur 100%					
3 15	SW1/4 NW1/4	33	40.00	Min 100% Sur 100%					
N- 252	N1/2 SE1/4 NE1/4	34	20.00	Min 100% Sur 0%	45		\$0.00		No Bid
2	NW1/4 NE1/4 except SW1/4 NW1/4 NE1/4, also except N 5 acres of N1/2 of E1/2 of NW1/4 NE1/4	34	25.00	Min 100% Sur 0%					
253	NW1/4 NW1/4	34	40.00	Min 100% Sur 0%	80		\$0.00		No Bid
1	SW1/4 NW1/4	34	40.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
N- 254					30		\$0.00		No Bid
2	N1/2 SE1/4 NW1/4	34	20.00	Min 100% Sur 0%					
2	SE1/4 SE1/4 NW1/4	34	10.00	Min 100% Sur 0%					
255									
1	E1/2 SE1/4 SE1/4	34	20.00	Min 100% Sur 0%	50		\$0.00		No Bid
1	N1/2 SW1/4 SE1/4	34	20.00	Min 100% Sur 0%					
1	SE1/4 NE1/4 SE1/4	34	10.00	Min 100% Sur 0%					
N- 256									
2	N1/2 NE1/4 SE1/4	34	20.00	Min 100% Sur 0%	90		\$0.00		No Bid
2	NW1/4 SE1/4	34	40.00	Min 100% Sur 0%					
2	SE1/4 SW1/4 SE1/4	34	10.00	Min 100% Sur 0%					
2	SW1/4 NE1/4 SE1/4	34	10.00	Min 100% Sur 0%					
2	SW1/4 SE1/4 SE1/4	34	10.00	Min 100% Sur 0%					
257									
1 3 15	SE1/4 NE1/4 SW1/4	34	10.00	Min 100% Sur 0%	10		\$0.00		No Bid
N- 258									
	NE1/4 SE1/4 SW1/4	34	10.00	Min 100% Sur 0%	40		\$0.00		No Bid
	NW1/4 SE1/4 SW1/4	34	10.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
N- 258	[Continued]								
	SE1/4 SE1/4 SW1/4	34	10.00	Min 100% Sur 0%	40		\$0.00		No Bid
	SW1/4 SE1/4 SW1/4	34	10.00	Min 100% Sur 0%					
N- 259	2 NE1/4 SW1/4 NE1/4	35	10.00	Min 100% Sur 0%	70		\$0.00		No Bid
	2 NW1/4 NE1/4	35	40.00	Min 100% Sur 0%					
	2 NW1/4 SW1/4 NE1/4	35	10.00	Min 100% Sur 0%					
	2 SW1/4 SW1/4 NE1/4	35	10.00	Min 100% Sur 0%					
N- 260	2 NE1/4 NW1/4	35	40.00	Min 100% Sur 0%	160		\$0.00		No Bid
	2 NE1/4 SE1/4 NW1/4	35	10.00	Min 100% Sur 0%					
	2 NW1/4 NW1/4	35	40.00	Min 100% Sur 0%					
	2 SE1/4 SE1/4 NW1/4	35	10.00	Min 100% Sur 0%					
	2 SW1/4 NW1/4	35	40.00	Min 100% Sur 0%					
	2 W1/2 SE1/4 NW1/4	35	20.00	Min 100% Sur 0%					
261	1 NW1/4 SE1/4 SW1/4	35	10.00	Min 100% Sur 0%	10		\$0.00		No Bid
N- 262	2 NE1/4 NE1/4 SW1/4	35	10.00	Min 100% Sur 0%	40		\$0.00		No Bid

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R15W									
N- 262	[Continued]								
2	SE1/4 NE1/4 SW1/4	35	10.00	Min 100% Sur 0%	40		\$0.00		No Bid
2	SE1/4 SE1/4 SW1/4	35	10.00	Min 100% Sur 0%					
2	SW1/4 NE1/4 SW1/4	35	10.00	Min 100% Sur 0%					
N- 263									
2	NE1/4 NW1/4	36	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
264									
1 16	NW1/4 SW1/4	36	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
Mason County T20N R16W									
265									
1	NE1/4 NW1/4 NE1/4	11	10.00	Min 100% Sur 0%	93		\$0.00		No Bid
1	NE1/4 SW1/4 NE1/4	11	10.00	Min 100% Sur 0%					
1	NW1/4 SE1/4 NE1/4	11	10.00	Min 100% Sur 0%					
1	S1/2 SW1/4 NE1/4	11	20.00	Min 100% Sur 0%					
1	SE1/4 NE1/4 SE1/4 NE1/4	11	2.50	Min 100% Sur 0%					
1	SE1/4 NW1/4 NE1/4	11	10.00	Min 100% Sur 0%					
1	W1/2 NE1/4 NE1/4	11	20.00	Min 100% Sur 0%					
1	W1/2 NE1/4 NE1/4 NE1/4	11	5.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R16W									
265	[Continued]								
1	W1/2 NE1/4 SE1/4 NE1/4	11	5.00	Min 100% Sur 0%	93		\$0.00		No Bid
N-266	S1/2 E1/2 E1/2 SE1/4 NW1/4	11	5.00	Min 100% Sur 0%	5		\$0.00		No Bid
267									
1	N1/2 NE1/4 SE1/4	11	20.00	Min 100% Sur 0%	40		\$0.00		No Bid
1	SW1/4 NE1/4 SE1/4	11	10.00	Min 100% Sur 0%					
1	SW1/4 SE1/4 SE1/4	11	10.00	Min 100% Sur 0%					
268									
1	NE1/4 NE1/4 SW1/4	11	10.00	Min 100% Sur 0%	60		\$0.00		No Bid
1	NW1/4 NE1/4 SW1/4	11	10.00	Min 100% Sur 0%					
1	NW1/4 SE1/4 SW1/4	11	10.00	Min 100% Sur 0%					
1	SE1/4 NE1/4 SW1/4	11	10.00	Min 100% Sur 0%					
1	SE1/4 SE1/4 SW1/4	11	10.00	Min 100% Sur 0%					
1	SW1/4 SE1/4 SW1/4	11	10.00	Min 100% Sur 0%					
269									
1	NE1/4 NW1/4 NE1/4	12	10.00	Min 100% Sur 0%	30		\$0.00		No Bid
1	NE1/4 SW1/4 NE1/4	12	10.00	Min 100% Sur 0%					
1	NW1/4 NW1/4 NE1/4	12	10.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R16W									
N- 270									
2	E1/2 SE1/4 NE1/4	12	20.00	Min 100% Sur 0%	20		\$0.00		No Bid
271									
1	NW1/4 NW1/4	12	40.00	Min 100% Sur 0%	60		\$0.00		No Bid
1	S1/2 SW1/4 NW1/4	12	20.00	Min 100% Sur 0%					
272									
1	NE1/4 NE1/4 SE1/4	12	10.00	Min 100% Sur 0%	50		\$0.00		No Bid
1	NE1/4 NW1/4 SE1/4	12	10.00	Min 100% Sur 0%					
1	NW1/4 NE1/4 SE1/4	12	10.00	Min 100% Sur 0%					
1	W1/2 SE1/4 SE1/4	12	20.00	Min 100% Sur 0%					
273									
1	NE1/4 SE1/4 SW1/4	12	10.00	Min 100% Sur 0%	30		\$0.00		No Bid
1	W1/2 NW1/4 SW1/4	12	20.00	Min 100% Sur 0%					
N- 274									
2	NE1/4 NE1/4 SW1/4	12	10.00	Min 100% Sur 0%	10		\$0.00		No Bid
275									
1	NE1/4 NW1/4 NE1/4	13	10.00	Min 100% Sur 0%	100		\$0.00		No Bid
1	NE1/4 SE1/4 NE1/4	13	10.00	Min 100% Sur 0%					
1	NW1/4 NW1/4 NE1/4	13	10.00	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
Mason County T20N R16W									
275	[Continued]								
1	NW1/4 SW1/4 NE1/4	13	10.00	Min 100% Sur 0%	100		\$0.00		No Bid
1	S1/2 NW1/4 NE1/4	13	20.00	Min 100% Sur 0%					
1	S1/2 SE1/4 NE1/4	13	20.00	Min 100% Sur 0%					
1	SE1/4 SW1/4 NE1/4	13	10.00	Min 100% Sur 0%					
1	SW1/4 SW1/4 NE1/4	13	10.00	Min 100% Sur 0%					
276									
1	Comm. 300 ft S & 570.9 ft W of the NE cor of SE1/4 NW1/4 running W 60 ft at a right angle N 125 ft; E 60 ft to a point 568.8 ft W of E line of SE1/4 NW1/4; S 125 ft to beg.	13	0.17	Min 100% Sur 0%	10		\$0.00		No Bid
1	NE1/4 SE1/4 NW1/4 except commencing at a point 300 feet South and 570.9 feet West of the NE corner of SE1/4 of NW1/4 of Sec., th. West 60 ft., at right angles North 125 ft., East 60 ft. to a point 568.8 ft. West of East line of SE1/4 of NW1/4, th. South 125 ft. to beg.	13	9.83	Min 100% Sur 0%					
N-277									
2	W1/2 NE1/4 NW1/4	13	20.00	Min 100% Sur 0%	20		\$0.00		No Bid
N-278									
	*All that part of SE1/4 of SE1/4 lying S of Sauble River, except W 1100 ft thereof.	13	1.00	Min 100% Sur 0%	1		\$0.00		No Bid
279									
1	NE1/4 NW1/4 SW1/4	13	10.00	Min 100% Sur 0%	60		\$0.00		No Bid

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R16W									
279	[Continued]								
1	NE1/4 SW1/4	13	40.00	Min 100% Sur 0%	60		\$0.00		No Bid
1	NW1/4 NW1/4 SW1/4	13	10.00	Min 100% Sur 0%					
280									
1	NE1/4 NE1/4	14	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
N- 281									
	*Part of N1/2 of SW1/4 comm at NW cor, th S alg W line 415 ft to POB, th E 200 ft, th S 226 ft, th W 200 ft, th N 226 ft to POB.	15	1.04	Min 100% Sur 0%	2		\$0.00		No Bid
N- 282									
	W part of S1/2 SE1/4 SE1/4	17	8.00	Min 100% Sur 0%	8	109	\$5.00	\$40.00	N-51714
N- 283									
	All part of N1/2 NW1/4 lying N of Sauble River described as: Beginning at a point which is N 1d05' E a distance of 1737.6 feet from the W 1/4 corner of Sec 19; th N 1d05' E a distance of 520 feet th S 38d01'29" E a distance of 859.83 feet; th S 1d05' E a distance of 25 feet more or less to the center line of the Sauble River; th NW'ly along the center line of the Sauble River to a point in the centerline of Highway US-31 and the point of beginning, which lies E'ly of a line 75 feet E'ly of (measured at right angles) and parallel to a line described as: Beginning at said W 1/4 corner of Sec 19; th N 1d05' E a distance of 2400 feet to point of ending	19	2.00	Min 100% Sur 0%	5	109	\$13.00	\$65.00	N-51715

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R16W									
N- 283	[Continued] All that part of W 450 ft of N1/2 NW1/4 lying S of Sauble River & E of a line 75 ft E of (measured at right angles) and parallel to a line desc as: Beg at W1/4 corner of said Sec 19, th N 1d05m E a distance of 1,800 ft to a POE. Subject to an existing roadway easement over and across S 16 ft EXCEPT the E 10 ft of S 100 of the above described parcel. E 10 ft of S 100 ft of that pt of W 450 ft of N1/2 NW1/4 lying S of Sauble River & E of a line 75 ft E of (measured at right angles) & par to a line desc as: Beg at W1/4 cor of sd Sec 19, th N 01d05m E a distance of 1,800 ft to a POE. Subject to an existing roadway easement over and across S 16 ft.	19	2.98	Min 100% Sur 0%	5	109	\$13.00	\$65.00	N-51715
N- 284	Commencing on W 1/8 line on N bank of Sauble River running N on said line 165 feet, th N 79d10' W 1072 ft, th S to E line of P.M. RR r/w, th SE'y along E line of said r/w to the Sauble River, th E'y along said river to the beginning Commencing on W line of section at a point on N bank of Sauble River running E along bank of river to W line of P.M.R.R. right of way; N'y along W side of right of way to the Public Highway to beginning Subject to existing easements.	22	5.00	Min 100% Sur 100%	6	109	\$5.00	\$30.00	N-51716
N- 285	SW1/4 SW1/4	24	40.00	Min 100% Sur 0%	40	109	\$13.00	\$520.00	N-51717
286 15	SE1/4 NE1/4	26	40.00	Min 100% Sur 0%	40	109	\$13.00	\$520.00	51718

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R16W									
N- 287	Commencing 42 rods S of NE corner of NW1/4 of NW1/4, th W 12 rods; S 8 rods; E 12 rods; N 8 rods to beginning	27	0.60	Min 100% Sur 0%	1	109	\$5.00	\$5.00	N-51719
288 15	SE1/4 SE1/4	36	40.00	Min 100% Sur 0%	40	109	\$13.00	\$520.00	51720
Mason County T20N R17W									
N- 289 2	SE1/4 SE1/4	6	40.00	Min 100% Sur 0%	40	109	\$13.00	\$520.00	N-51721
N- 290 2	SE1/4 SW1/4	6	40.00	Min 100% Sur 0%	40	109	\$13.00	\$520.00	N-51722
291 1	SE1/4 NE1/4	7	40.00	Min 100% Sur 0%	80	109	\$13.00	\$1,040.00	51723
1	SW1/4 NE1/4	7	40.00	Min 100% Sur 0%					
N- 292	NE1/4 NE1/4	7	40.00	Min 100% Sur 0%	80	109	\$13.00	\$1,040.00	N-51724
	NW1/4 NE1/4	7	40.00	Min 100% Sur 0%					
293 1	SE1/4 NW1/4	7	40.00	Min 100% Sur 0%	74	109	\$13.00	\$962.00	51725
1	SW1/4 NW1/4	7	33.33	Min 100% Sur 0%					

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R17W									
N- 294	NE1/4 NW1/4	7	40.00	Min 100% Sur 0%	40	109	\$13.00	\$520.00	N-51726
295	1 NE1/4 SE1/4	7	40.00	Min 100% Sur 0%	160	109	\$13.00	\$2,080.00	51727
	1 NW1/4 SE1/4	7	40.00	Min 100% Sur 0%					
	1 SE1/4 SE1/4	7	40.00	Min 100% Sur 0%					
	1 SW1/4 SE1/4	7	40.00	Min 100% Sur 0%					
296	1 SE1/4 SW1/4	7	40.00	Min 100% Sur 0%	40	109	\$13.00	\$520.00	51728
297	1 NE1/4 NW1/4	8	40.00	Min 100% Sur 0%	40	109	\$13.00	\$520.00	51729
298	1 SE1/4 SE1/4	8	40.00	Min 100% Sur 0%	40	109	\$13.00	\$520.00	51730
299	1 NW1/4 SW1/4	8	40.00	Min 100% Sur 0%	80	109	\$13.00	\$1,040.00	51731
	1 SW1/4 SW1/4	8	40.00	Min 100% Sur 0%					
300	1 NW1/4 NW1/4	17	40.00	Min 100% Sur 0%	40	109	\$13.00	\$520.00	51732
N- 301	2 E1/2 SE1/4 SW1/4 SE1/4	17	5.00	Min 100% Sur 0%	130	109	\$13.00	\$1,690.00	N-51733

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R17W									
N- 301	(Continued)								
2	E1/2 SW1/4 SW1/4 SE1/4	17	5.00	Min 100% Sur 0%	130	109	\$13.00	\$1,690.00	N-51733
2	N1/2 SW1/4 SE1/4	17	20.00	Min 100% Sur 0%					
2	NE1/4 SE1/4	17	40.00	Min 100% Sur 0%					
2	NW1/4 SE1/4	17	40.00	Min 100% Sur 0%					
2	S1/2 SW1/4 SE1/4	17	20.00	Min 100% Sur 0%					
302					40	109	\$13.00	\$520.00	51734
1	SW1/4 SW1/4	17	40.00	Min 100% Sur 0%					
N- 303					40	109	\$13.00	\$520.00	N-51735
	SE1/4 NW1/4	18	40.00	Min 100% Sur 0%					
304					40	109	\$13.00	\$520.00	51736
1	SE1/4 SE1/4	18	40.00	Min 100% Sur 0%					
305					90	109	\$13.00	\$1,170.00	51737
1	E1/2 SW1/4 NE1/4 SW1/4	21	5.00	Min 100% Sur 0%					
15									
49									
1	NE1/4 SE1/4 SW1/4	21	10.00	Min 100% Sur 0%					
15									
49									
1	NW1/4 NE1/4 SW1/4	21	10.00	Min 100% Sur 0%					
15									
49									
1	NW1/4 SW1/4 SW1/4	21	10.00	Min 100% Sur 0%					
15									
49									
1	SE1/4 NE1/4 SW1/4	21	10.00	Min 100% Sur 0%					
15									
49									

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mason County T20N R17W									
305	[Continued]				90	109	\$13.00	\$1,170.00	51737
1 15 49	SE1/4 NW1/4 SW1/4	21	10.00	Min 100% Sur 0%					
1 15 49	SE1/4 SW1/4 SW1/4	21	10.00	Min 100% Sur 0%					
1 15 49	SW1/4 SW1/4 SW1/4	21	10.00	Min 100% Sur 0%					
1 15 49	W1/2 NE1/4 NE1/4 SW1/4	21	5.00	Min 100% Sur 0%					
1 15 49	W1/2 W1/2 NW1/4 SW1/4	21	10.00	Min 100% Sur 0%					
N-306					20	109	\$13.00	\$260.00	N-51738
2	N1/2 SW1/4 NW1/4	34	20.00	Min 100% Sur 0%					
Mason County T20N R18W									
307					40	109	\$13.00	\$520.00	51739
1	SE1/4 SE1/4	12	40.00	Min 100% Sur 0%					

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mecosta County T15N R10W									
N-308	RAILROAD R.O.W. OVER AND ACROSS THE SW 1/4 OF SW 1/4.	2	3.18	Min 100% Sur 100%	4	102	\$13.00	\$52.00	N-51740
N-309	RAILROAD R.O.W. OVER AND ACROSS THE NE 1/4 OF NE 1/4. GOVT. LOT 1.	3	3.03	Min 100% Sur 100%	7	102	\$13.00	\$91.00	N-51741
	RAILROAD R.O.W. OVER AND ACROSS THE SE 1/4 OF NE 1/4. GOVT. LOT 2.	3	3.36	Min 100% Sur 100%					
N-310	Railroad ROW over & across the NE1/4 SE1/4 (Govt Lot 3)	3	3.56	Min 100% Sur 100%	4	102	\$13.00	\$52.00	N-51742
	RAILROAD R.O.W. OVER AND ACROSS THE SE 1/4 OF SE 1/4. GOVT. LOT 4.	3	0.30	Min 100% Sur 100%					
Mecosta County T16N R09W									
N-311	*E1/2 SW1/4 NW1/4 lying E of 177th Ave	31	0.50	Min 100% Sur 0%	1	102	\$13.00	\$13.00	N-51743
N-312	NE1/4 NE1/4	33	40.00	Min 100% Sur 100%	160	114	\$65.00	\$10,400.00	N-51744
	NW1/4 NE1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%					
	SE1/4 NE1/4	33	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4 Subject to existing easements.	33	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Mecosta County T16N R09W									
N-313					160	114	\$60.00	\$9,600.00	N-51745
	NE1/4 NW1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%					
	NW1/4 NW1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	33	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%					
N-314					160	102	\$35.00	\$5,600.00	N-51746
	LOT 2	33	39.80	Min 100% Sur 100%					
	NE1/4 SE1/4	33	40.00	Min 100% Sur 100%					
	NW1/4 SE1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%					
N-315					113	102	\$35.00	\$3,955.00	N-51747
	Govt lot 1 lying S and E of Pickeral Lake branch of Ryan Creek except the S 1,320 feet	33	9.61	Min 100% Sur 100%					
	Lot 1 lying N and W of Pickerel Lake branch of Ryan Creek	33	26.50	Min 100% Sur 100%					
	NE1/4 SW1/4	33	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
	Mecosta County T16N R09W								
N-315	<p>(Continued)</p> <p>SE1/4 SW1/4 ex that part desc as comm at SW cor of E1/2 SW1/4, th E 330 ft, th N 500 ft, parallel with W 1/8 line, th W 330 ft to W 1/8 line, th S on W 1/8 line to beg. Also, a grant of r/w for ingress and egress over the S 3 rds of excepted parcel. Subject to existing easements.</p>	33	36.21	Min 100% Sur 100%	113	102	\$35.00	\$3,955.00	N-51747

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Montmorency County T30N R02E									
N-316	SE1/4 SW1/4	3	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
N-317	SE1/4 SE1/4	4	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
Montmorency County T30N R04E									
N-318	SE1/4 NE1/4 Subject to existing easements.	21	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
N-319	SW1/4 NW1/4 except Railroad r/w Subject to existing easements.	22	37.35	Min 100% Sur 100%	38		\$0.00		No Bid
N-320	NW1/4 SW1/4	22	40.00	Min 100% Sur 100%	80		\$0.00		No Bid
	SW1/4 SW1/4	22	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Newaygo County T14N R11W									
321									
1	SE1/4 of SE1/4	2	40.00	Min 100% Sur 0%	40	102	\$13.00	\$520.00	51748
N-322									
2	SW1/4 of SE1/4	2	40.00	Min 100% Sur 0%	40	102	\$13.00	\$520.00	N-51749
323									
1	SE1/4 NW1/4	11	40.00	Min 100% Sur 0%	40	102	\$13.00	\$520.00	51750
324									
1	NE1/4 SW1/4	11	40.00	Min 100% Sur 0%	40	102	\$13.00	\$520.00	51751
325									
15	NE1/4 NW1/4	12	40.00	Min 100% Sur 0%	40	102	\$13.00	\$520.00	51752
N-326									
2	SW1/4 SE1/4	12	40.00	Min 100% Sur 0%	40	102	\$13.00	\$520.00	N-51753
N-327									
	NE1/4 NE1/4	13	40.00	Min 100% Sur 0%	40	102	\$13.00	\$520.00	N-51754

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T13N R17W									
N-328	100 ft RR r/w across NW1/4 NE1/4	16	3.02	Min 100% Sur 100%	7	106	\$13.00	\$91.00	N-51755
	100 ft RR r/w across SW1/4 NE1/4	16	3.02	Min 100% Sur 100%					
N-329	100 ft RR r/w across NW1/4 SE1/4	16	3.02	Min 100% Sur 100%	7		\$0.00		No Bid
	100 ft RR r/w across SW1/4 SE1/4	16	3.02	Min 100% Sur 100%					
N-330	100 ft RR r/w across SW1/4 NE1/4	28	2.99	Min 100% Sur 100%	6		\$0.00		No Bid

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County									
T13N R17W									
N- 330	<p>[Continued]</p> <p>Any portion of Former 100 foot wide Railroad Right of Way across the NW ¼ of the NE ¼ lying within the following description: Commencing at the N ¼ corner of said Section; th. S 89° 15' 16" E 1,046.13 ft. along the N line of said Section to the p.o.b.; th. S 89° 15' 16" E 313.19 ft.; th. S 00° 07' 20" E 1,310.46 ft. along the E line of the NW ¼ of the NE ¼ of said Section; th. N 89° 05' 10" W 383.05 ft. along the S line of the NW ¼ of the NE ¼ of said Section; th. N 01° 02' 00" W 337.01 ft.; th. NE'ly 35.93 ft. along a 133.00 ft. radius curve to the left, said curve having a central angle of 15° 28' 43", and a chord bearing N 55° 50' 37" E 35.82 ft.; th. S 08° 35' 56" E 227.56 ft.; th. S 88° 07' 27" E 110.28 ft.; th. N 45° 18' 21" E 205.14 ft.; th. NE'ly 103.07 ft. along a 130.00 ft. radius curve to the left, said curve having a central angle of 45° 25' 41", and a chord bearing N 22° 35' 30" E 100.39 ft.; th. N 00° 07' 20" W 563.04 ft.; th. NW'ly 101.13 ft. along a 130.00 foot radius curve to the left, said curve having a central angle of 44° 34' 19", and a chord bearing N 22° 24' 30" W 98.60 ft.; th. N 44° 41' 39" W 285.14 ft.; th. NW'ly 98.94 ft. along a 170.00 ft. radius curve to the right, said curve having a central angle of 33° 20' 45", and a chord bearing N 28° 01' 17" W 97.55 ft. to the p.o.b.</p>	28	0.34	Min 100% Sur 100%	6		\$0.00		No Bid

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T13N R17W									
N-330	(Continued) Former 100 foot wide Railroad Right of Way across the NW ¼ of the NE ¼, EXCEPT any portion thereof lying within the following description: Commencing at the N ¼ corner of said Section; th. S 89° 15' 16" E 1,046.13 ft. along the N line of said Section to the p.o.b.; th. S 89° 15' 16" E 313.19 ft.; th. S 00° 07' 20" E 1,310.46 ft. along the E line of the NW ¼ of the NE ¼ of said Section; th. N 89° 05' 10" W 383.05 ft. along the S line of the NW ¼ of the NE ¼ of said Section; th. N 01° 02' 00" W 337.01 ft.; th. NE'ly 35.93 ft. along a 133.00 ft. radius curve to the left, said curve having a central angle of 15° 28' 43", and a chord bearing N 55° 50' 37" E 35.82 ft.; th. S 08° 35' 56" E 227.56 ft.; th. S 88° 07' 27" E 110.28 ft.; th. N 45° 18' 21" E 205.14 ft.; th. NE'ly 103.07 ft. along a 130.00 ft. radius curve to the left, said curve having a central angle of 45° 25' 41", and a chord bearing N 22° 35' 30" E 100.39 ft.; th. N 00° 07' 20" W 563.04 ft.; th. NW'ly 101.13 ft. along a 130.00 foot radius curve to the left, said curve having a central angle of 44° 34' 19", and a chord bearing N 22° 24' 30" W 98.60 ft.; th. N 44° 41' 39" W 285.14 ft.; th. NW'ly 98.94 ft. along a 170.00 ft. radius curve to the right, said curve having a central angle of 33° 20' 45", and a chord bearing N 28° 01' 17" W 97.55 ft. to the p.o.b.	28	2.65	Min 100% Sur 100%	6		\$0.00		No Bid
N-331	100 ft RR r/w across NW1/4 SE1/4 100 ft RR r/w across SW1/4 SE1/4	28 28	2.99 2.99	Min 100% Sur 100% Min 100% Sur 100%	6		\$0.00		No Bid

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T14N R16W									
N-332	S1/2 of the NE1/4 except that part of SE1/4 NE1/4 lying S and W of Highway M-82 and except all that portion of SE1/4 NE1/4 lying N and E of the Public Highway	5	40.00	Min 100% Sur 0%	40	102	\$40.00	\$1,600.00	N-51756
N-333	NW1/4 SE1/4	5	40.00	Min 100% Sur 0%	120	102	\$35.00	\$4,200.00	N-51757
	SE1/4 SE1/4	5	40.00	Min 100% Sur 0%					
	SW1/4 SE1/4	5	40.00	Min 100% Sur 0%					
N-334	NE1/4 NE1/4	8	40.00	Min 100% Sur 0%	40	102	\$15.00	\$600.00	N-51758
Oceana County T14N R17W									
N-335	100 ft RR r/w across NW1/4 NW1/4	6	2.32	Min 100% Sur 100%	6	102	\$13.00	\$78.00	N-51759
	100 ft RR r/w across SW1/4 NW1/4	6	3.29	Min 100% Sur 100%					
N-336	100 ft RR r/w across SW1/4 SE1/4	6	0.77	Min 100% Sur 100%	1	102	\$13.00	\$13.00	N-51760
N-337	100 ft RR r/w across NW1/4 SW1/4	6	2.48	Min 100% Sur 100%	6	102	\$13.00	\$78.00	N-51761
	100 ft RR r/w across SE1/4 SW1/4	6	3.46	Min 100% Sur 100%					
N-338	100 ft RR r/w across NE1/4 NE1/4	7	1.17	Min 100% Sur 100%	8	102	\$13.00	\$104.00	N-51762

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T14N R17W									
N-338	[Continued] 100 ft RR r/w across NW1/4 NE1/4 100 ft RR r/w across SE1/4 NE1/4	7 7	3.55 2.53	Min 100% Sur 100% Min 100% Sur 100%	8	102	\$13.00	\$104.00	N-51762
N-339	*1 square acre in SE cor of SE1/4 NE1/4	15	1.00	Min 100% Sur 0%	1	102	\$13.00	\$13.00	N-51763
340	15 The current balance of Parcel 59 of Control Section 64015A, US-31 highway right-of-way, lying within the SE1/4 SW1/4.	18	27.48	Min 100% Sur 100%	28	102	\$13.00	\$364.00	51764
341	15 NW1/4 NE1/4	19	40.00	Min 100% Sur 0%	40	102	\$13.00	\$520.00	51765
342	15 N1/2 NW1/4 SE1/4	22	20.00	Min 100% Sur 0%	20	102	\$13.00	\$260.00	51766
343	15 Comm on 1/4 line 27 rds N of center li of Sec 23, th N 40 rds, E 40 rds, S 40 rds, W 40 rds to beginning	23	10.00	Min 100% Sur 0%	10	102	\$13.00	\$130.00	51767
344	1 NW1/4 NE1/4	25	40.00	Min 100% Sur 0%	40	102	\$13.00	\$520.00	51768
N-345	2 NE1/4 NE1/4	25	40.00	Min 100% Sur 0%	40	102	\$13.00	\$520.00	N-51769
346	1 NE1/4 NW1/4	25	40.00	Min 100% Sur 0%	160	102	\$13.00	\$2,080.00	51770

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T14N R17W									
346	[Continued]								
1	NW1/4 NW1/4	25	40.00	Min 100% Sur 0%	160	102	\$13.00	\$2,080.00	51770
1	SE1/4 NW1/4	25	40.00	Min 100% Sur 0%					
1	SW1/4 NW1/4	25	40.00	Min 100% Sur 0%					
347									
15	NW1/4 SW1/4	30	40.85	Min 100% Sur 0%	41	102	\$13.00	\$533.00	51771
Oceana County T14N R18W									
N-348									
	SW1/4 NE1/4	2	40.00	Min 100% Sur 0%	40	106	\$13.00	\$520.00	N-51772
349									
15	NE1/4 SE1/4	2	40.00	Min 100% Sur 0%	40	106	\$13.00	\$520.00	51773
350									
15	SE1/4 NW1/4	3	40.00	Min 100% Sur 0%	40	106	\$13.00	\$520.00	51774
351									
15	SW1/4 SW1/4	3	40.00	Min 100% Sur 0%	40	106	\$13.00	\$520.00	51775
352									
15	NW1/4 NE1/4	4	40.19	Min 100% Sur 0%	81	106	\$13.00	\$1,053.00	51776
15	SE1/4 NE1/4	4	40.00	Min 100% Sur 0%					
353									
15	NE1/4 NW1/4	4	39.98	Min 100% Sur 0%	40	106	\$13.00	\$520.00	51777

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T14N R18W									
354					80	106	\$13.00	\$1,040.00	51778
15	SE1/4 SE1/4	4	40.00	Min 100% Sur 0%					
15	SW1/4 SE1/4	4	40.00	Min 100% Sur 0%					
355					40	106	\$13.00	\$520.00	51779
15	SW1/4 NE1/4	5	40.00	Min 100% Sur 0%					
356					20	106	\$13.00	\$260.00	51780
15	E1/2 SE1/4 NW1/4	5	20.00	Min 100% Sur 0%					
N-357					39		\$0.00		No Bid
	NW1/4 NE1/4	6	38.97	Min 100% Sur 100%					
N-358					79		\$0.00		No Bid
	NE1/4 NW frl 1/4	6	39.38	Min 100% Sur 100%					
	NW fr1/4 NW fr1/4	6	39.30	Min 100% Sur 100%					
359					40		\$0.00		No Bid
15	SW1/4 NW1/4	8	40.00	Min 100% Sur 0%					
N-360					2		\$0.00		No Bid
	A strip of land in SE1/4 NW1/4 100 ft wide being parallel with and adjacent to the E'ly bank of Bender Creek, also a strip of land 100 ft wide being parallel with and adjacent to the W'ly bank of Bender Creek.	12	2.00	Min 100% Sur 100%					
361					80		\$0.00		No Bid
15	NE1/4 NE1/4	19	40.00	Min 100% Sur 0%					
15	NW1/4 NE1/4	19	40.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T14N R18W									
362					80	118	\$5.00	\$400.00	51781
15	E1/2 SW1/4 NE1/4	20	20.00	Min 100% Sur 0%					
15	N1/2 NE1/4 NE1/4	20	20.00	Min 100% Sur 0%					
15	SE1/4 NE1/4	20	40.00	Min 100% Sur 0%					
N-363	E1/2 NE1/4 NW1/4	25	20.00	Min 100% Sur 0%	20		\$0.00		No Bid
Oceana County T14N R19W									
N-364	SE1/4 NE1/4	1	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
Oceana County T15N R17W									
365					42	102	\$13.00	\$546.00	51782
15	NW1/4 NW1/4	1	41.55	Min 100% Sur 0%					
366					20	102	\$13.00	\$260.00	51783
15	E1/2 NE1/4 SE1/4	3	20.00	Min 100% Sur 0%					
367					40	106	\$55.00	\$2,200.00	51784
15	NW1/4 NW1/4	6	39.31	Min 100% Sur 0%					
N-368	S1/2 NE1/4 SE1/4 SE1/4	7	5.00	Min 100% Sur 0%	5	106	\$100.00	\$500.00	N-51785
369					20	102	\$13.00	\$260.00	51786
15	E1/2 E1/2 E1/2 SE1/4	13	20.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T15N R17W									
370					72	102	\$13.00	\$936.00	51787
15	E1/2 NW1/4 except 24 rods E and W by 40 rods N and S in NE corner also except 200 feet E and W by 450 feet N and S in NW corner	16	71.93	Min 100% Sur 0%					
Oceana County T15N R18W									
N-371					81	106	\$30.00	\$2,430.00	N-51788
	N 1/2 of the NW 1/4 of the NE 1/4	1	20.06	Min 100% Sur 100%					
	S1/2 NW1/4 NE1/4	1	20.06	Min 100% Sur 100%					
	SW1/4 NE1/4	1	40.00	Min 100% Sur 100%					
N-372					121	106	\$30.00	\$3,630.00	N-51789
	NE1/4 NW1/4	1	40.37	Min 100% Sur 100%					
	SE1/4 NW1/4	1	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	1	40.00	Min 100% Sur 100%					
N-373					80	106	\$30.00	\$2,400.00	N-51790
	NE1/4 SW1/4	1	40.00	Min 100% Sur 0%					
	NW1/4 SW1/4	1	40.00	Min 100% Sur 0%					
N-374					84	106	\$30.00	\$2,520.00	N-51791
	20 acres of NE1/4 of NWfr1/4	2	20.00	Min 100% Sur 100%					
	NE1/4 NWfr1/4 exc S 20 acres thereof.	2	21.68	Min 100% Sur 100%					
	NW1/4 NWfr1/4	2	41.93	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T15N R18W									
375 15	NE1/4 SW1/4	2	40.00	Min 100% Sur 0%	40	106	\$30.00	\$1,200.00	51792
N-376	NE1/4 NE1/4	3	41.98	Min 100% Sur 100%	164	102	\$13.00	\$2,132.00	N-51793
	NW1/4 NE1/4	3	41.68	Min 100% Sur 100%					
	SE1/4 NE1/4	3	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	3	40.00	Min 100% Sur 100%					
N-377	NW1/4 NW1/4	3	41.08	Min 100% Sur 100%	122	102	\$13.00	\$1,586.00	N-51794
	SE1/4 NW1/4	3	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	3	40.00	Min 100% Sur 100%					
N-378	NW1/4 SE1/4	3	40.00	Min 100% Sur 100%	40	102	\$13.00	\$520.00	N-51795
N-379	NE1/4 SW1/4	3	40.00	Min 100% Sur 100%	80	102	\$13.00	\$1,040.00	N-51796
	NW1/4 SW1/4	3	40.00	Min 100% Sur 100%					
380 15	10 acres of N side of SE1/4 SE1/4	14	10.00	Min 100% Sur 0%	10	106	\$30.00	\$300.00	51797

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T15N R18W									
N-381	Comm 35 rds E of SW cor of NE1/4, th N 80 rds, E 10 rds, S 80 rds, W 10 rds. to beg.	23	5.00	Min 100% Sur 0%	5	106	\$30.00	\$150.00	N-51798
N-382	30 ft RR r/w across SE1/4 SE1/4	23	0.76	Min 100% Sur 100%	1	106	\$30.00	\$30.00	N-51799
N-383	A parcel comm. 8 1/3 rods S of NE corner of SE1/4 of SW1/4 thence W 44.65 rods, S 71 2/3 rods E 44.65 rods, N to beginning.	23	20.00	Min 100% Sur 0%	20	106	\$30.00	\$600.00	N-51800
384					1	106	\$30.00	\$30.00	51801
19	30 ft RR r/w across NW1/4 SW1/4	24	0.58	Min 100% Sur 100%					
19	30 ft RR r/w across SW1/4 SW1/4	24	0.39	Min 100% Sur 100%					
385					20	106	\$90.00	\$1,800.00	51802
15	E1/2 E1/2 NW1/4 SE1/4	25	10.00	Min 100% Sur 0%					
15	W1/2 E1/2 NW1/4 SE1/4	25	10.00	Min 100% Sur 0%					
N-386					2	106	\$30.00	\$60.00	N-51803
	30 ft RR r/w across SE1/4 NE1/4	26	0.91	Min 100% Sur 100%					
	30 ft RR r/w across NE1/4 NE1/4	26	0.90	Min 100% Sur 100%					
N-387					39	106	\$30.00	\$1,170.00	N-51804
	30 ft RR r/w across NE1/4 SE1/4	26	0.91	Min 100% Sur 100%					
	30 ft RR r/w across SE1/4 SE1/4	26	0.29	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T15N R18W									
N-387	[Continued] All of SE1/4 SE1/4 West of Railroad	26	37.00	Min 100% Sur 0%	39	106	\$30.00	\$1,170.00	N-51804
388	15 SW1/4 SE1/4	27	40.00	Min 100% Sur 0%	40	106	\$30.00	\$1,200.00	51805
389	15 S1/2 SE1/4 SW1/4	27	20.00	Min 100% Sur 0%	20	106	\$30.00	\$600.00	51806
390	15 N1/2 NW1/4 NE1/4	35	20.00	Min 100% Sur 0%	120	106	\$30.00	\$3,600.00	51807
	15 NE1/4 NE1/4	35	40.00	Min 100% Sur 0%					
	15 S1/2 NW1/4 NE1/4	35	20.00	Min 100% Sur 0%					
	15 SW1/4 NE1/4	35	40.00	Min 100% Sur 0%					
391	15 SW1/4 NW1/4	35	40.00	Min 100% Sur 0%	40	106	\$110.00	\$4,400.00	51808
N-392	NE1/4 NW1/4	35	40.00	Min 100% Sur 0%	80	106	\$120.00	\$9,600.00	N-51809
	NW1/4 NW1/4	35	40.00	Min 100% Sur 0%					
393	15 NE1/4 SE1/4	35	40.00	Min 100% Sur 0%	40	106	\$80.00	\$3,200.00	51810
N-394	100 ft RR r/w across SW1/4 NE1/4	36	0.27	Min 100% Sur 100%	1	106	\$30.00	\$30.00	N-51811

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T15N R18W									
N-395	100 ft RR r/w across NW1/4 NW1/4	36	3.91	Min 100% Sur 100%	9	106	\$30.00	\$270.00	N-51812
	100 ft RR r/w across NE1/4 NW1/4	36	0.10	Min 100% Sur 100%					
	100 ft RR r/w across SE1/4 NW1/4	36	4.06	Min 100% Sur 100%					
	100 ft RR r/w across SW1/4 NW1/4	36	0.10	Min 100% Sur 100%					
Oceana County T16N R16W									
N-396	100 ft RR r/w across NE1/4 SE1/4	36	0.48	Min 100% Sur 100%	9	106	\$30.00	\$270.00	N-51813
	100 ft RR r/w across NW1/4 SE1/4	36	3.90	Min 100% Sur 100%					
	100 ft RR r/w across SE1/4 SE1/4	36	3.83	Min 100% Sur 100%					
N-397	NE1/4 SW1/4	36	40.00	Min 100% Sur 0%	40	106	\$30.00	\$1,200.00	N-51814
Oceana County T16N R17W									
N-398	NW1/4 SE1/4	36	40.00	Min 100% Sur 0%	80	118	\$35.00	\$2,800.00	N-51815
	SW1/4 SE1/4	36	40.00	Min 100% Sur 0%					
399	N1/2 NW1/4 SW1/4	3	20.00	Min 100% Sur 0%	20	106	\$40.00	\$800.00	51816

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T16N R17W									
N-400					100	106	\$40.00	\$4,000.00	N-51817
2	N1/2 NE1/4 SW1/4	3	20.00	Min 100% Sur 0%					
2	SE1/4 SW1/4	3	40.00	Min 100% Sur 0%					
	SW1/4 SW1/4	3	40.00	Min 100% Sur 0%					
N-401					2	106	\$40.00	\$80.00	N-51818
2	Part of SE1/4 NE1/4 commencing at NE corner, West 20 rods, South 16 rods, East 20 rods, North 16 rods to beginning.	4	2.00	Min 100% Sur 0%					
402					140	106	\$40.00	\$5,600.00	51819
1	NE1/4 SE1/4	10	40.00	Min 100% Sur 0%					
1	NW1/4 SE1/4	10	40.00	Min 100% Sur 0%					
1	SW1/4 SE1/4	10	40.00	Min 100% Sur 0%					
1	W1/2 SE1/4 SE1/4	10	20.00	Min 100% Sur 0%					
N-403					20	106	\$40.00	\$800.00	N-51820
	E1/4 E1/2 SW1/4	10	20.00	Min 100% Sur 0%					
N-404					80	106	\$40.00	\$3,200.00	N-51821
2 34	NE1/4 SE1/4 Subject to existing easements.	11	40.00	Min 100% Sur 0%					
2 34	SE1/4 SE1/4	11	40.00	Min 100% Sur 0%					
N-405					80	106	\$40.00	\$3,200.00	N-51822
2 34	NE1/4 SW1/4	11	40.00	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T16N R17W									
N-405	[Continued]								
2 34	SE1/4 SW1/4	11	40.00	Min 100% Sur 0%	80	106	\$40.00	\$3,200.00	N-51822
406									
1 15	NE1/4 SE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 0%	40	102	\$13.00	\$520.00	51823
N-407									
2	NW1/4 SE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 0%	40	102	\$13.00	\$520.00	N-51824
N-408									
	NE1/4 NW1/4	13	40.00	Min 100% Sur 100%	80	102	\$13.00	\$1,040.00	N-51825
	NW1/4 NW1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%					
409									
1	NE1/4 NW1/4	14	40.00	Min 100% Sur 0%	80	106	\$40.00	\$3,200.00	51826
1	NW1/4 NW1/4	14	40.00	Min 100% Sur 0%					
N-410									
	NE1/4 NE1/4	16	40.00	Min 100% Sur 0%	80	106	\$40.00	\$3,200.00	N-51827
	NW1/4 NE1/4 except school lot in NW corner 6 rods E and W by 13 rods N and S	16	39.51	Min 100% Sur 0%					
N-411									
	E1/2 NW1/4 except school lot in NE corner 6 rods E & W by 13 rods N & S	16	79.51	Min 100% Sur 0%	80	106	\$40.00	\$3,200.00	N-51828

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County									
T16N R17W									
412					40	106	\$40.00	\$1,600.00	51829
1	SE1/4 SW1/4	16	40.00	Min 100% Sur 0%					
413					20	102	\$13.00	\$260.00	51830
15	E1/2 NE1/4 NW1/4	17	20.00	Min 100% Sur 0%					
N-414					40	102	\$13.00	\$520.00	N-51831
	E1/4 SW1/4 NW1/4	17	10.00	Min 100% Sur 0%					
	W1/2 NW1/4 NW1/4	17	20.00	Min 100% Sur 0%					
	W1/4 SE1/4 NW1/4	17	10.00	Min 100% Sur 0%					
N-415					60	102	\$13.00	\$780.00	N-51832
2	W1/2 E1/2 W1/2 SW1/4	17	20.00	Min 100% Sur 0%					
	W1/2 NW1/4 SW1/4	17	20.00	Min 100% Sur 0%					
2	W1/2 SW1/4 SW1/4	17	20.00	Min 100% Sur 0%					
N-416					65	102	\$13.00	\$845.00	N-51833
	Beg at a pt on Pentwater River 28.15 chains West, 21.25 chains N of SE cor of NE 1/4 th E 28.15 chains to E section line N alg sd line 7.49 chains W 27.5 chains to a pt on Pentwater River SW alg sd river to beginning	18	20.84	Min 100% Sur 100%					
	Parcel comm at SE corner of NE1/4, thence N 21.25 ch., W 9.41 ch., S 21.25 ch., to East and West 1/4 line East 9.41 chains to beginning.	18	20.56	Min 100% Sur 0%					
2 35	S1/2 NE1/4 lying W of Pentwater River	18	22.75	Min 100% Sur 0%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T16N R17W									
N-417					60	102	\$13.00	\$780.00	N-51834
	E1/2 NE1/4 SE1/4	18	20.00	Min 100% Sur 0%					
2	E1/2 SE1/4 SE1/4	18	20.00	Min 100% Sur 0%					
	W1/2 W1/2 E1/2 SE1/4	18	20.00	Min 100% Sur 0%					
N-418	All that part of Govt Lot 1 South of US-31 as relocated in 1949	19	16.00	Min 100% Sur 100%	16	102	\$13.00	\$208.00	N-51835
N-419					80	102	\$13.00	\$1,040.00	N-51836
2	NE1/4 NE1/4	22	40.00	Min 100% Sur 0%					
2	SE1/4 NE1/4	22	40.00	Min 100% Sur 0%					
420					40	106	\$40.00	\$1,600.00	51837
15	NW1/4 NE1/4	28	40.00	Min 100% Sur 0%					
N-421	Lot 1 except W 208.70 feet of E 238.70 feet of N 208.70 feet	30	62.17	Min 100% Sur 100%	141	102	\$13.00	\$1,833.00	N-51838
	SE1/4 NW1/4 Subject to existing easements.	30	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	30	37.92	Min 100% Sur 100%					
N-422	N1/2 NW1/4 SW1/4	30	19.01	Min 100% Sur 0%	98	102	\$13.00	\$1,274.00	N-51839
	NE1/4 SW1/4 Subject to existing easements.	30	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T16N R17W									
N-422	(Continued) SW1/4 SW1/4	30	38.14	Min 100% Sur 100%	98	102	\$13.00	\$1,274.00	N-51839
Oceana County T16N R18W									
423	15 E1/2 NW1/4 SE1/4	13	20.00	Min 100% Sur 0%	20		\$0.00		No Bid
N-424	E1/2 E1/2 SW1/4	13	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
N-426	Govt Lot 1, including 40.52 acres of relicted land. Govt Lot 2, including 33.87 acres of relicted land.	25 25	80.00 80.00	Min 100% Sur 100% Min 100% Sur 100%	160	118	\$13.00	\$2,080.00	N-51840
N-427	S1/2 E1/2 W1/2 SW1/4 NW1/4 S1/2 W1/2 W1/2 SW1/4 NW1/4	25 25	5.00 5.00	Min 100% Sur 100% Min 100% Sur 100%	10		\$0.00		No Bid
N-428	E1/2 SE1/4 NW1/4 SE1/4 N1/2 N1/2 NW1/4 SE1/4 NE1/4 SE1/4 except beg at the NW cor of NE1/4 SE1/4, th S along the W line of said NE1/4 SE1/4 13 chs, th E at r/a to said last bearing about 15 chs to the West bank of the So Branch of Pentwater River, th NW'ly along said river to the S line of Govt Lot 1, th W'ly along S line of Govt Lot 1 to pt of beg.	25 25 25	5.00 10.00 20.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 100%	60	118	\$5.00	\$300.00	N-51841

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T16N R18W									
N-428	[Continued]				60	118	\$5.00	\$300.00	N-51841
	S1/2 N1/2 NW1/4 SE1/4	25	10.00	Min 100% Sur 0%					
	SW1/4 NW1/4 SE1/4	25	10.00	Min 100% Sur 0%					
	W1/2 SE1/4 NW1/4 SE1/4	25	5.00	Min 100% Sur 0%					
N-429	N1/2 NW1/4 SW1/4	25	20.00	Min 100% Sur 100%	160	118	\$5.00	\$800.00	N-51842
	N1/2 SE1/4 NW1/4 SW1/4	25	5.00	Min 100% Sur 100%					
	N1/2 SW1/4 NW1/4 SW1/4	25	5.00	Min 100% Sur 100%					
	NE1/4 SW1/4	25	40.00	Min 100% Sur 100%					
	S1/2 S1/2 NW1/4 SW1/4	25	10.00	Min 100% Sur 100%					
	SE1/4 SW1/4	25	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	25	40.00	Min 100% Sur 100%					
N-430	S1/2 SE1/4 NE1/4	26	20.00	Min 100% Sur 100%	40		\$0.00		No Bid
	S1/2 SW1/4 NE1/4	26	20.00	Min 100% Sur 0%					
N-431	SE1/4 NW1/4	26	40.00	Min 100% Sur 0%	40		\$0.00		No Bid
N-432	SE1/4 SE1/4	26	40.00	Min 100% Sur 100%	80		\$0.00		No Bid

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County									
T16N R18W									
N-432	(Continued) SW1/4 SE1/4	26	40.00	Min 100% Sur 100%	80		\$0.00		No Bid
N-433	E1/2 SW1/4 except RR r/w	26	80.00	Min 100% Sur 100%	80		\$0.00		No Bid
N-434	*Commencing at NE corner of SW1/4 SE1/4, thence S 40 rods, W 4 rods, N 40 rod, E 4 rods to beginning NW1/4 SE1/4 SE1/4 SE1/4 W 5 acres of SW1/4 SE1/4 W1/2 SE1/4 except NW1/4 SE1/4 also commencing at NE corner of SW1/4 SE1/4 S 40 rods W 4 rods, N 40 rods, E 4 rods to beginning, also W 5 acres of SW1/4 SE1/4	34 34 34 34	1.00 40.00 40.00 5.00 34.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	120		\$0.00		No Bid
N-435	S1/2 SW1/4 SW1/4 SE1/4 SW1/4	34 34	20.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	60		\$0.00		No Bid
N-436	NE1/4 NE1/4 NW1/4 NE1/4 SE1/4 NE1/4	35 35 35	40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	160		\$0.00		No Bid

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oceana County T16N R18W									
N-436	[Continued] SW1/4 NE1/4	35	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
N-437	NE1/4 NW1/4	35	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
	SE1/4 NW1/4	35	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	35	40.00	Min 100% Sur 100%					
N-438	SE1/4 SW1/4	35	40.00	Min 100% Sur 100%	80		\$0.00		No Bid
	SW1/4 SW1/4	35	40.00	Min 100% Sur 100%					
N-439	SW1/4 NE1/4	36	40.00	Min 100% Sur 100%	40	118	\$13.00	\$520.00	N-51843
N-440	NE1/4 NW1/4	36	40.00	Min 100% Sur 100%	160	118	\$13.00	\$2,080.00	N-51844
	NW1/4 NW1/4	36	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	36	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	36	40.00	Min 100% Sur 100%					
N-441	NW1/4 SE1/4	36	40.00	Min 100% Sur 100%	80		\$0.00		No Bid
	SW1/4 SE1/4	36	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
	Oceana County T16N R18W								
N-442	NE1/4 SW1/4	36	40.00	Min 100% Sur 100%	160		\$0.00		No Bid
	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%					

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Osceola County									
T19N R08W									
443					160	119	\$13.00	\$2,080.00	51845
15	NE1/4 SW1/4	27	40.00	Min 100% Sur 0%					
15	NW1/4 SW1/4	27	40.00	Min 100% Sur 0%					
15	SE1/4 SW1/4	27	40.00	Min 100% Sur 0%					
15	SW1/4 SW1/4	27	40.00	Min 100% Sur 0%					

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Oscoda County T28N R02E									
444	S1/2 SW1/4 NE1/4	16	20.00	Min 100% Sur 100%	20	104	\$13.00	\$260.00	51846
N-445	All that part of the E 1/4 of the NW 1/4 of Section 16, lying north of the centerline of Hill Road.	16	0.25	Min 100% Sur 100%	1	104	\$13.00	\$13.00	N-51847

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Presque Isle County									
T33N R04E									
446									
15 49	NE 1/4 NE 1/4	7	40.00	Min 100% Sur 0%	160	116	\$13.00	\$2,080.00	51848
	NW 1/4 NE 1/4	7	40.00	Min 100% Sur 0%					
15 49	SE 1/4 NE 1/4	7	40.00	Min 100% Sur 0%					
15 49	SW 1/4 NE 1/4	7	40.00	Min 100% Sur 0%					
447									
15 49	NW 1/4 SE 1/4	7	40.00	Min 100% Sur 0%	40	116	\$13.00	\$520.00	51849
N-448									
	Lot 1	7	11.96	Min 100% Sur 0%	73	116	\$13.00	\$949.00	N-51850
	Lot 2	7	39.75	Min 100% Sur 0%					
	Lot 3	7	21.20	Min 100% Sur 0%					
N-449									
	NE 1/4 NE 1/4	8	40.00	Min 100% Sur 0%	40	116	\$13.00	\$520.00	N-51851
450									
	SE 1/4 NW 1/4	8	40.00	Min 100% Sur 0%	80	116	\$13.00	\$1,040.00	51852
15 49	SW 1/4 NW 1/4	8	40.00	Min 100% Sur 0%					
451									
15	NW 1/4 SE 1/4	8	40.00	Min 100% Sur 0%	80	116	\$13.00	\$1,040.00	51853
15 49	SW 1/4 SE 1/4	8	40.00	Min 100% Sur 0%					

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Presque Isle County									
T33N R04E									
452					120	116	\$13.00	\$1,560.00	51854
15 49	NE 1/4 SW 1/4	8	40.00	Min 100% Sur 0%					
15 49	NW 1/4 SW 1/4	8	40.00	Min 100% Sur 0%					
15 49	SE 1/4 SW 1/4	8	40.00	Min 100% Sur 0%					

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Roscommon County									
T21N R04W									
N-453	The NW 1/4 of Section 2	2	162.38	Min 100% Sur 100%	163	114	\$13.00	\$2,119.00	N-51855
N-454	NE1/4 SW1/4	2	40.00	Min 100% Sur 100%	160	114	\$13.00	\$2,080.00	N-51856
	NW 1/4 of the SW 1/4 AND SW 1/4 of the SW 1/4	2	80.00	Min 100% Sur 100%					
	SE1/4 SW1/4	2	40.00	Min 100% Sur 100%					
N-455	NE 1/4 of the NE 1/4 AND the SW 1/4 of the NE 1/4	3	80.97	Min 100% Sur 100%	162	114	\$13.00	\$2,106.00	N-51857
	NW1/4 NE1/4	3	40.39	Min 100% Sur 100%					
	SE1/4 NE1/4	3	40.00	Min 100% Sur 100%					
N-456	SE1/4 NW1/4	3	40.00	Min 100% Sur 100%	80	114	\$13.00	\$1,040.00	N-51858
	SW1/4 NW1/4	3	40.00	Min 100% Sur 100%					
N-457	NE1/4 SE1/4	3	40.00	Min 100% Sur 100%	160	114	\$13.00	\$2,080.00	N-51859
	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%					

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Roscommon County									
T21N R04W									
N-458	NE1/4 SW1/4	3	40.00	Min 100% Sur 100%	80	114	\$13.00	\$1,040.00	N-51860
	NW1/4 SW1/4	3	40.00	Min 100% Sur 100%					
459	15 That part of the Southeast ¼ of the Northeast ¼ of Section 4 lying Southeasterly of the centerline of Dead Stream Road EXCEPT commencing at the Northeast corner of Section 4; thence S 00°11'07" W along the Section line 1,283.1 feet; thence S 89°53'50" W along the 1/8 line 531.65 feet for a place of beginning; thence continuing S 89°53'50" W 209.83 feet to the center of Dead Stream Road; thence S 39°19'18" W along said centerline 174.14 feet; thence S 46°33'46" E 463.45 feet; thence N 61°44'36" E 337.0 feet; thence N 46°47'40" W 429.71 feet to the place of beginning, being part of the SE ¼ of the NE ¼ of Section 4.	4	31.40	Min 100% Sur 100%	32	114	\$13.00	\$416.00	51861
N-460	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-461	NE1/4 SE1/4	10	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
	SE1/4 SE1/4	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Roscommon County T21N R04W									
N-461	(Continued) SW1/4 SE1/4	10	40.00	Min 100% Sur 100%	120		\$0.00		No Bid
N-462	NE1/4 NW1/4 NW 1/4 of the NW 1/4 SE1/4 NW1/4 SW1/4 NW1/4	11 11 11 11	40.00 40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	160		\$0.00		No Bid
N-463	NE1/4 SW1/4 SE1/4 SW1/4 SW1/4 SW1/4	11 11 11	40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	120		\$0.00		No Bid
464	15 NE1/4 NW1/4 15 NW1/4 NW1/4	14 14	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	80	114	\$13.00	\$1,040.00	51862
N-465	NE1/4 NE1/4	15	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
Roscommon County T22N R04W									
N-466	44 All that part of SW1/4 SE1/4 lying within hwy r/w 63 Subject to existing easements.	16	15.15	Min 100% Sur 0%	31		\$0.00		No Bid

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Roscommon County T22N R04W									
N-466	(Continued)								
44 63	That part of NW1/4 SE1/4 lying within hwy r/w Subject to existing easements.	16	15.15	Min 100% Sur 0%	31		\$0.00		No Bid
Roscommon County T23N R04W									
N-467									
44 63	Part of NE1/4 NW1/4 lying W'ly of a line 103 ft E'ly of the North bound survey line of Hwy US-27 relocated and that part lying E'ly of a line 197 ft W'ly of the North bound survey line of Hwy US-27 relocated Subject to existing easements.	33	9.02	Min 100% Sur 0%	19		\$0.00		No Bid
44 63	Part of SE1/4 NW1/4 lying W'ly of a line 103 ft E'ly of the North bound survey line of Hwy US-27 relocated and that part lying E'ly of a line 197 ft W'ly of the North bound survey line of Hwy US-27 relocated. Subject to existing easements.	33	9.03	Min 100% Sur 0%					

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R09W									
N-468	NW1/4 SW1/4	1	40.00	Min 100% Sur 100%	120	117	\$13.00	\$1,560.00	N-51863
	S 1/2 of SW 1/4	1	80.00	Min 100% Sur 100%					
469					169	101	\$24.00	\$4,056.00	51864
15	NE1/4 NE1/4	2	44.10	Min 100% Sur 100%					
15	NW1/4 NE1/4	2	44.57	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%					
470					46	101	\$28.00	\$1,288.00	51865
15	NE1/4 NW1/4	2	45.04	Min 100% Sur 100%					
N-471	NE1/4 SE1/4	2	40.00	Min 100% Sur 100%	40	101	\$22.00	\$880.00	N-51866
472					40	101	\$45.00	\$1,800.00	51867
15	NE1/4 SW1/4	2	40.00	Min 100% Sur 100%					
N-473					80	101	\$22.00	\$1,760.00	N-51868
	NW1/4 SW1/4	2	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	2	40.00	Min 100% Sur 100%					
474					172	101	\$13.00	\$2,236.00	51869
10 16 33	NE1/4 NE1/4	3	45.81	Min 100% Sur 100%					

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County									
T24N R09W									
474	[Continued]								
10 33	NW1/4 NE1/4 Subject to existing easements.	3	45.98	Min 100% Sur 100%	172	101	\$13.00	\$2,236.00	51869
10 15 33	SE1/4 NE1/4	3	40.00	Min 100% Sur 100%					
15	SW1/4 NE1/4 Subject to existing easements.	3	40.00	Min 100% Sur 100%					
475									
15	NW1/4 NW1/4	3	46.33	Min 100% Sur 100%	127	101	\$17.00	\$2,159.00	51870
10 15 33	SE1/4 NW1/4	3	40.00	Min 100% Sur 100%					
10 15 33	SW1/4 NW1/4	3	40.00	Min 100% Sur 100%					
476									
10 15 33	NW1/4 SE1/4 Subject to existing easements.	3	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51871
10 15 33	SW1/4 SE1/4	3	40.00	Min 100% Sur 100%					
477									
15	SE1/4 SW1/4	3	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51872
15	SW1/4 SW1/4	3	40.00	Min 100% Sur 100%					
478									
15	SW1/4 NE1/4	4	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51873

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R09W									
N-479	SE1/4 NE1/4	4	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51874
480 15	NW1/4 NW1/4	4	46.57	Min 100% Sur 100%	47	101	\$13.00	\$611.00	51875
N-481	NE1/4 NW1/4 ex therefrom a parcel in the NE cor desc as follow: Comm at the intersection of N line of said Sec 4 and W line of Grand Rapids & Ind. RR Co's r/w and running thence W on the said N line rds th S'ly parallel with said RR r/w 60 rds th E parallel with N line of said Sec 40 rds to said RR r/w th N'ly along W line of said r/w 60 rds to pl of beg, also ex said RR r/w Subject to existing easements.	4	31.52	Min 100% Sur 100%	72	101	\$13.00	\$936.00	N-51876
	SW1/4 NW1/4	4	40.00	Min 100% Sur 100%					
482 15	NE 1/4 SE 1/4	4	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51877
15	NW1/4 SE1/4	4	40.00	Min 100% Sur 100%					
N-483	SW1/4 SW1/4 Subject to existing easements.	4	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51878
484 15	NW1/4 NW1/4	10	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51879
N-485	NE1/4 NW1/4	10	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	N-51880

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R09W									
N-485	[Continued] SW1/4 NW1/4	10	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	N-51880
N-486	NE1/4 NE1/4	11	40.00	Min 100% Sur 100%	80	117	\$13.00	\$1,040.00	N-51881
	NW1/4 NE1/4	11	40.00	Min 100% Sur 100%					
N-487	NE1/4 NE1/4	12	40.00	Min 100% Sur 100%	40	117	\$13.00	\$520.00	N-51882
N-488	NE1/4 NE1/4	13	40.00	Min 100% Sur 100%	120	117	\$13.00	\$1,560.00	N-51883
	NW1/4 NE1/4	13	40.00	Min 100% Sur 100%					
	SW1/4 NE1/4	13	40.00	Min 100% Sur 100%					
489	15 NW1/4 SE1/4	13	40.00	Min 100% Sur 100%	80	117	\$13.00	\$1,040.00	51884
	15 SW1/4 SE1/4	13	40.00	Min 100% Sur 100%					
N-490	SE1/4 NE1/4	14	40.00	Min 100% Sur 100%	40		\$0.00		No Bid
491	10 SW1/4 SW1/4	14	40.00	Min 100% Sur 100%	40	101	\$5.00	\$200.00	51885
	15								
	33								

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R09W									
492					120	101	\$13.00	\$1,560.00	51886
10 15 33	NW1/4 NE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%					
15	SE1/4 NE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%					
15	SW1/4 NE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%					
493					160	101	\$13.00	\$2,080.00	51887
15	NE1/4 NW1/4	15	40.00	Min 100% Sur 100%					
10 15 33	NW1/4 NW1/4	15	40.00	Min 100% Sur 100%					
15	SE1/4 NW1/4	15	40.00	Min 100% Sur 100%					
10 15 33	SW1/4 NW1/4	15	40.00	Min 100% Sur 100%					
494					160	101	\$13.00	\$2,080.00	51888
10 15 33	NE1/4 SE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%					
10 15 33	NW1/4 SE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%					
10 15 33	SE1/4 SE1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%					
10 15 16 33	SW1/4 SE1/4 Subject to existing easements.	15	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R09W									
495					160	101	\$13.00	\$2,080.00	51889
10 15 33	NE1/4 SW1/4	15	40.00	Min 100% Sur 100%					
10 15 33	NW1/4 SW1/4	15	40.00	Min 100% Sur 100%					
10 15 33	SE1/4 SW1/4	15	40.00	Min 100% Sur 100%					
10 15 33	SW1/4 SW1/4	15	40.00	Min 100% Sur 100%					
496					80	101	\$13.00	\$1,040.00	51890
10 15 33	NE1/4 NE1/4	16	40.00	Min 100% Sur 100%					
15	SE1/4 NE1/4	16	40.00	Min 100% Sur 100%					
497					80	101	\$13.00	\$1,040.00	51891
15	NW1/4 NW1/4	16	40.00	Min 100% Sur 100%					
10 15 33	SW1/4 NW1/4	16	40.00	Min 100% Sur 100%					
498					40	101	\$13.00	\$520.00	51892
15	NE1/4 SE1/4	16	40.00	Min 100% Sur 100%					
499					120	101	\$13.00	\$1,560.00	51893
15	NW1/4 SW1/4	16	40.00	Min 100% Sur 100%					
10 15 33	SE1/4 SW1/4 Subject to existing easements.	16	40.00	Min 100% Sur 100%					
10 15 33	SW1/4 SW1/4	16	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R09W									
N-500	NE1/4 NE1/4	17	40.00	Min 100% Sur 100%	80	101	\$5.00	\$400.00	N-51894
	SE1/4 NE1/4	17	40.00	Min 100% Sur 100%					
501	SW1/4 NE1/4	18	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51895
N-502	NW1/4 NE1/4	18	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51896
503	NW1/4 SE1/4	18	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	51897
	SE1/4 SE1/4	18	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	18	40.00	Min 100% Sur 100%					
504	NE1/4 SW1/4	18	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51898
N-505	NW1/4 SW1/4	18	53.41	Min 100% Sur 100%	148	101	\$13.00	\$1,924.00	N-51899
	SE1/4 SW1/4	18	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4	18	53.61	Min 100% Sur 100%					
506	NE1/4 NE1/4	19	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	51900

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R09W									
506	[Continued]								
15	SE1/4 NE1/4	19	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	51900
15	SW1/4 NE1/4	19	40.00	Min 100% Sur 100%					
N-507	NW1/4 NE1/4	19	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51901
508	NE1/4 NW1/4	19	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51902
N-509	NW1/4 NW1/4	19	54.01	Min 100% Sur 100%	149	101	\$13.00	\$1,937.00	N-51903
	SE1/4 NW1/4	19	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	19	54.31	Min 100% Sur 100%					
510	NE1/4 SE1/4	19	40.00	Min 100% Sur 100%	160	101	\$13.00	\$2,080.00	51904
15	NW1/4 SE1/4	19	40.00	Min 100% Sur 100%					
10	SE1/4 SE1/4	19	40.00	Min 100% Sur 100%					
15	Subject to existing easements.								
33									
15	SW1/4 SE1/4 Subject to existing easements.	19	40.00	Min 100% Sur 100%					
511	NW1/4 SW1/4	19	54.61	Min 100% Sur 100%	150	101	\$13.00	\$1,950.00	51905

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R09W									
511	(Continued)								
15	SE1/4 SW1/4	19	40.00	Min 100% Sur 100%	150	101	\$13.00	\$1,950.00	51905
15	SW1/4 SW1/4	19	54.91	Min 100% Sur 100%					
N-512	NE1/4 SW1/4	19	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51906
513	SE1/4 NE1/4	20	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51907
N-514	NE1/4 NE1/4	20	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	N-51908
	SW1/4 NE1/4 Subject to existing easements.	20	40.00	Min 100% Sur 100%					
515	NW1/4 NW1/4	20	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51909
N-516	NE1/4 NW1/4	20	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	N-51910
	SE1/4 NW1/4	20	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	20	40.00	Min 100% Sur 100%					
517	NE1/4 SE1/4	20	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51911
N-518	E 33 ft of that part S1/2 SE1/4 lying W of Penn RR r/w	20	1.00	Min 100% Sur 100%	46	101	\$13.00	\$598.00	N-51912

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County									
T24N R09W									
N-518	[Continued] NW1/4 SE1/4 Subject to existing easements.	20	40.00	Min 100% Sur 100%	46	101	\$13.00	\$598.00	N-51912
	S20 N 330 ft of that part SE1/4 SE1/4 lying E'ly of Penn RR r/w	20	4.50	Min 100% Sur 100%					
519	15 SE1/4 SW1/4 ex that part lying E of center line of county road Subject to existing easements.	20	35.00	Min 100% Sur 100%	35	101	\$13.00	\$455.00	51913
N-520	NE1/4 SW1/4 Subject to existing easements.	20	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	N-51914
	NW1/4 SW1/4	20	40.00	Min 100% Sur 100%					
	SW1/4 SW1/4 Subject to existing easements.	20	40.00	Min 100% Sur 100%					
521	15 NE1/4 NW1/4 Subject to existing easements.	21	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51915
	10 SW1/4 NW1/4	21	40.00	Min 100% Sur 100%					
	15								
	33								
N-522	NW1/4 NW1/4	21	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	N-51916
	SE1/4 NW1/4 Subject to existing easements.	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R09W									
523					160	101	\$13.00	\$2,080.00	51917
10 15 33	NE1/4 NE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
10 15 33	NW1/4 NE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
15	SE1/4 NE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
10 15 33	SW1/4 NE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
524					80	101	\$13.00	\$1,040.00	51918
10 15 33	NE1/4 NW1/4	22	40.00	Min 100% Sur 100%					
15	SE1/4 NW1/4	22	40.00	Min 100% Sur 100%					
525					120	101	\$13.00	\$1,560.00	51919
10 15 33	NE1/4 SE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
15	NW1/4 SE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
15	SW1/4 SE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
N-526					40	101	\$13.00	\$520.00	N-51920
	SE1/4 SE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
527					80	101	\$13.00	\$1,040.00	51921
15	NE1/4 SW1/4	22	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R09W									
527	(Continued)								
10 15 33	SE1/4 SW1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51921
528									
15	SW1/4 NE1/4	23	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51922
N-529									
	SE1/4 NE1/4	23	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51923
530									
15	NW1/4 NW1/4	23	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51924
15	SW1/4 NW1/4	23	40.00	Min 100% Sur 100%					
531									
15	NE1/4 SE1/4	23	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	51925
15	NW1/4 SE1/4	23	40.00	Min 100% Sur 100%					
15	SE1/4 SE1/4	23	40.00	Min 100% Sur 100%					
N-532									
	SW1/4 SE1/4	23	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51926
533									
15	NE1/4 SW1/4	23	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	51927
15	NW1/4 SW1/4	23	40.00	Min 100% Sur 100%					
15	SW1/4 SW1/4	23	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R09W									
N-534	SE1/4SW1/4	23	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51928
535 3 15	SE1/4 NE1/4	24	40.00	Min 100% Sur 100%	40	101	\$32.00	\$1,280.00	51929
N-536	NE1/4 NE1/4	24	40.00	Min 100% Sur 100%	80	101	\$26.00	\$2,080.00	N-51930
	SW1/4 NE1/4	24	40.00	Min 100% Sur 100%					
537 15 15 15 15	NE1/4 NW1/4	24	40.00	Min 100% Sur 100%	160	101	\$30.00	\$4,800.00	51931
	NW1/4 NW1/4	24	40.00	Min 100% Sur 100%					
	SE1/4 NW1/4	24	40.00	Min 100% Sur 100%					
	SW1/4 NW1/4	24	40.00	Min 100% Sur 100%					
N-538	NE1/4 SE1/4	24	40.00	Min 100% Sur 100%	160	101	\$26.00	\$4,160.00	N-51932
	NW1/4SE1/4	24	40.00	Min 100% Sur 100%					
	SE1/4 SE1/4	24	40.00	Min 100% Sur 100%					
	SW1/4 SE1/4	24	40.00	Min 100% Sur 100%					
539 15	SW1/4 SW1/4	24	40.00	Min 100% Sur 100%	40	101	\$40.00	\$1,600.00	51933

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R09W									
N-540					120	101	\$13.00	\$1,560.00	N-51934
	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%					
541					40	117	\$13.00	\$520.00	51935
10 15 33	NE1/4 NE1/4	25	40.00	Min 100% Sur 100%					
542					80	101	\$13.00	\$1,040.00	51936
10 15 33	NE1/4 NE1/4	27	40.00	Min 100% Sur 100%					
15	SE1/4 NE1/4	27	40.00	Min 100% Sur 100%					
N-543					40	101	\$13.00	\$520.00	N-51937
	NW1/4 NE1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%					
544					40	101	\$13.00	\$520.00	51938
15	NE1/4 NW1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%					
545					160	101	\$13.00	\$2,080.00	51939
15	NE1/4 NW1/4	29	40.00	Min 100% Sur 100%					
15	NW1/4 NW1/4	29	40.00	Min 100% Sur 100%					
15	SE1/4 NW1/4	29	40.00	Min 100% Sur 100%					
15	SW1/4 NW1/4	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 Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R09W									
N-546	SW1/4 NE1/4	30	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51940
547 10 15 33	NE1/4 NW1/4	30	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51941
N-548	SE1/4 NW1/4	30	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51942
N-549	NE1/4 SE1/4	30	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	N-51943
	SE1/4 SE1/4	30	40.00	Min 100% Sur 100%					
Wexford County T24N R10W									
N-550	NW1/4 NW1/4 S of River, exc com 1827.78 ft N of W 1/4 post, th N 58d 19' E 261.75 ft, N 89d 27' E 162.44 ft, N 3d 44' W 185.53 ft, N 30d 57' W 103 ft to Manistee River, th SW'ly alg river to W line, S 103 ft to beg.	10	32.00	Min 100% Sur 100%	72	101	\$5.00	\$360.00	N-51944
	SW1/4 NW1/4	10	40.00	Min 100% Sur 100%					
N-551	NW1/4 SE1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%	78	101	\$5.00	\$390.00	N-51945
	SE1/4 of SE1/4 exc 66-ft wide strip of land conveyed to Wexford County Road Commission August 27, 2002.	10	37.76	Min 100% Sur 100%					

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R10W									
N-552	SE1/4 SE1/4	11	40.00	Min 100% Sur 100%	40	101	\$5.00	\$200.00	N-51946
N-553	NW1/4 NW1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	N-51947
	SW1/4 NW1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%					
554	SE1/4 SE1/4	13	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51948
15	SW1/4 SE1/4	13	40.00	Min 100% Sur 100%					
555	SW1/4 SW1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51949
N-556	NW1/4 SW1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	N-51950
	SE1/4 SW1/4 Subject to existing easements.	13	40.00	Min 100% Sur 100%					
N-557	SE1/4 NE1/4 Subject to existing easements.	14	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	N-51951
	SW1/4 NE1/4 Subject to existing easements.	14	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R10W									
558					160	101	\$13.00	\$2,080.00	51952
15	NE1/4 NW1/4	14	40.00	Min 100% Sur 100%					
15	NW1/4 NW1/4	14	40.00	Min 100% Sur 100%					
15	SE1/4 NW1/4	14	40.00	Min 100% Sur 100%					
15	SW1/4 NW1/4	14	40.00	Min 100% Sur 100%					
559					40	101	\$13.00	\$520.00	51953
15	NE1/4 SE1/4 Subject to existing easements.	14	40.00	Min 100% Sur 100%					
N-560					40	101	\$13.00	\$520.00	N-51954
	NW1/4 SE1/4 Subject to existing easements.	14	40.00	Min 100% Sur 100%					
561					40	101	\$13.00	\$520.00	51955
15	NW1/4 SW1/4	14	40.00	Min 100% Sur 100%					
N-562					40	101	\$13.00	\$520.00	N-51956
	NE1/4 SW1/4	14	40.00	Min 100% Sur 100%					
563					80	101	\$13.00	\$1,040.00	51957
15	SE1/4 SW1/4 Subject to existing easements.	15	40.00	Min 100% Sur 100%					
15	SW1/4 SW1/4 except W 33 ft of S 213 ft. Subject to existing easements.	15	39.84	Min 100% Sur 100%					
N-564					80	101	\$13.00	\$1,040.00	N-51958
	SE1/4 NE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					

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Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R10W									
N- 564	[Continued] SW1/4 NE1/4	22	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	N-51958
565	15 NE1/4 NW1/4	22	40.00	Min 100% Sur 100%	159	101	\$13.00	\$2,067.00	51959
	15 NW1/4 NW1/4 ex one square acre in NW cor Subject to existing easements.	22	39.00	Min 100% Sur 100%					
	15 SE1/4 NW1/4	22	40.00	Min 100% Sur 100%					
	10 SW1/4 NW1/4 15 Subject to existing easements. 33	22	40.00	Min 100% Sur 100%					
566	15 NE1/4 SE1/4	22	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51960
	15 SE1/4 SE1/4	22	40.00	Min 100% Sur 100%					
567	10 NW1/4 SW1/4 15 Subject to existing easements. 33	22	40.00	Min 100% Sur 100%	120	101	\$13.00	\$1,560.00	51961
	15 SE1/4 SW1/4	22	40.00	Min 100% Sur 100%					
	15 SW1/4 SW1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%					
N- 568	NE1/4 SW1/4	22	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51962

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

Mineral Lease Auction Results

Oil And Gas Lease Auction Tuesday May 3, 2011

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid	Lease Number
Wexford County T24N R10W									
569									
15	NE1/4 NE1/4 Subject to existing easements.	23	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51963
15	NW1/4 NE1/4 Subject to existing easements.	23	40.00	Min 100% Sur 100%					
570									
15	NE1/4 SW1/4	23	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	51964
N-571									
	NW1/4 SW1/4 Subject to existing easements.	23	40.00	Min 100% Sur 100%	40	101	\$13.00	\$520.00	N-51965
N-572									
	NE1/4 NE1/4	24	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	N-51966
	NW1/4 NE1/4	24	40.00	Min 100% Sur 100%					
573									
15	NE1/4 NW1/4 Subject to existing easements.	24	40.00	Min 100% Sur 100%	80	101	\$13.00	\$1,040.00	51967
15	NW1/4 NW1/4	24	40.00	Min 100% Sur 100%					
N-574									
	SW1/4 SW1/4 Subject to existing easements.	24	10.00	Min 100% Sur 100%	10	101	\$13.00	\$130.00	N-51968

* = 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. For more information, go to www.michigan.gov/dnr."

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.

The Michigan Department of Natural Resources provides equal opportunities for employment and access to Michigan's natural resources. Both State and Federal laws prohibit discrimination on the basis of race, color, national origin, religion, disability, age, sex, height, weight or marital status under the U.S. Civil Rights Acts of 1964 as amended, 1976 MI PA 453, 1976 MI PA 220, Title V of the Rehabilitation Act of 1973 as amended, and the 1990 Americans with Disabilities Act, as amended.

If you believe that you have been discriminated against in any program, activity, or facility, or if you desire additional information, please write:

Human Resources, Michigan Department of Natural Resources, PO Box 30028, Lansing MI 48909-7528, or Michigan Department of Civil Rights, Cadillac Place, 3054 West Grand Blvd, Suite 3-600, Detroit, MI 48202, or Division of Federal Assistance, U.S. Fish and Wildlife Service, 4401 North Fairfax Drive, Mail Stop MBSP-4020, Arlington, VA 22203

For information or assistance on this publication, contact the Kimberly Venne, Forest Management Division, Michigan Department of Natural Resources, PO Box 30452, Lansing, MI 48909-7952.

This publication is available in alternative formats upon request.

LIABILITY. Grantee hereby releases, waives, discharges and covenants not to sue the State of Michigan, its departments, officers, employees and agents, from any and all liability to Grantee, its officers, employees and agents, for all losses, injury, death or damage, and any claims or demands thereto, on account of injury to person or property, or resulting in death of Grantee, its officers, employees or agents, in reference to the activities authorized by this permit.

INDEMNIFICATION. Grantee hereby covenants and agrees to indemnify and save harmless, the State of Michigan, its departments, officers, employees and agents, from any and all claims and demands, for all loss, injury, death or damage, that any person or entity may have or make, in any manner, arising out of any occurrence related to (1) issuance of this permit; (2) the activities authorized by this permit; and (3) the use or occupancy of the premises which are the subject of this permit by the Grantee, its employees, contractors, or its authorized representatives.

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