

NOTICE OF SALE OF OIL AND GAS LEASES

NOTICE is hereby given that the Board of Educational Lands and Funds of the State of Nebraska (the Board or Lessor) will offer for sale at Public Auction, to be held in the office of the Board, 555 North Cotner Boulevard, Lincoln, Nebraska, on the 26th day of October, 2021, at 10:00 o'clock a.m. local time, Oil And Gas Leases covering the following described lands, to wit:

<u>TRACT</u>	<u>DESCRIPTION</u>	<u>SEC/TWP/RGE</u>	<u>ACRES</u>	<u>COUNTY</u>
1.	N ¹ / ₂ , SW ¹ / ₄ and that part of the NW ¹ / ₄ SE ¹ / ₄ lying North of Hwy 34 containing 6.54 acres	36-02-37W	486.54	DUNDY
2.	All	16-16-46W	640	GARDEN
3.	All	16-17-46W	640	GARDEN
4.	All	36-17-46W	650.39	GARDEN
5.	S ¹ / ₂	08-12-53W	320	KIMBALL
6.	All	16-16-53W	640	KIMBALL
7.	All	16-12-56W	640	KIMBALL
8.	E ¹ / ₂	12-12-58W	320	KIMBALL

Each tract is offered and the Lease for each tract will be issued for the acreage indicated, which may be more or less than the actual acreage. Bonus bid on a per acre basis and rent will be computed exclusively on the basis of the acreage indicated regardless of whether the acreage indicated is equal to, or more or less than, the actual acreage. Bonus and rent as so computed will not be increased if it is established that the actual acreage is greater than the acreage indicated, and will not be decreased if it is established that the actual acreage is less than the acreage indicated. In addition, each Lease shall be subject to all easements, restrictions, reservations, public roads, rights-of-way and other leases of record and other matters of record in the office of the Board.

With respect to this tract #8 (Kimball County E¹/₂ of 12-12-58W) there is one shut-in but unplugged well: (Rex State 1-12) located on this tract of land in the SE4NE4. The previous Lessee has a continuing legal obligation to plug this well. The successful bidder of this tract will have two (2) options pertaining to this well. 1) If the successful bidder does not want this well, then the previous Lessee will continue to be required to plug this well, or, 2) If the successful bidder does want this well, then we will amend the Lease for this tract to cover this well, in this case the successful bidder will assume full responsibility for such well under this Lease and the bond regarding this well with the Nebraska Oil And Gas Conservation Commission and the Board.

Such Leases will be for a primary term of five (5) years, will reserve a one-sixth (1/6th) royalty to the Lessor, and will provide for annual delay rentals of \$2.00 per acre; and will be sold and issued in all respects under, in accordance with and pursuant to the applicable laws of the State of Nebraska and applicable Rules And Regulations of the Board. Each such Lease will be sold to the highest and best bidder therefor subject to the right of the Board to reject any and all bids. Copies of the Lease forms are available prior to the sale by contacting Ms. Bahr-Frew at the number below.

Your attendance at this auction is at your own risk. The Board of Educational Lands and Funds shall not be liable for any exposure to, or contraction of, any illness or injury. Masks will be required for all attendees, and will be provided, if necessary.

Laura B. Bahr-Frew
Minerals Administrator
555 North Cotner Blvd.
Lincoln, NE 68505
Telephone: 402/471-2014
belf.nebraska.gov

BOARD OF EDUCATIONAL LANDS AND FUNDS



Kelly L. Sudbeck, CEO/Executive Secretary

SALE RESULTS

NOTICE OF SALE OF OIL AND GAS LEASES

The Board of Educational Lands and Funds of the State of Nebraska (the Board or Lessor) offered for sale at Public Auction, in the office of the Board, 555 North Cotner Boulevard, Lincoln, Nebraska, on the 26th day of October, 2021, at 10:00 o'clock a.m. local time, Oil And Gas Leases covering the following described lands, to wit:

<u>TRACT</u>	<u>DESCRIPTION</u>	<u>SEC/TWP/RGE</u>	<u>ACRES</u>	<u>COUNTY</u>
1.	N ¹ / ₂ , SW ¹ / ₄ and that part of the NW ¹ / ₄ SE ¹ / ₄ lying North of Hwy 34 containing 6.54 acres HIGH BID: \$2.00 per acre by J. Fred Hambright, Inc.	36-02-37W	486.54	DUNDY
2.	All HIGH BID: \$3.00 per acre by J. Fred Hambright, Inc.	16-16-46W	640	GARDEN
3.	All HIGH BID: \$7.00 per acre by J. Fred Hambright, Inc.	16-17-46W	640	GARDEN
4.	All HIGH BID: \$11.00 per acre by J. Fred Hambright, Inc.	36-17-46W	650.39	GARDEN
5.	S ¹ / ₂ HIGH BID: \$2.00 per acre by RTA Petroleum LLC	08-12-53W	320	KIMBALL
6.	All HIGH BID: \$8.00 per acre by J. Fred Hambright, Inc.	16-16-53W	640	KIMBALL
7.	All HIGH BID: \$2.00 per acre by RTA Petroleum LLC	16-12-56W	640	KIMBALL
8.	E ¹ / ₂ HIGH BID: \$20.00 per acre by RTA Petroleum LLC	12-12-58W	320	KIMBALL

See NOTICE OF SALE OF OIL AND GAS LEASES for the terms of sale.

AMOUNT RECEIVED: \$ 27,967.37
TOTAL ACRES SOLD: 4,336.93
AVERAGE PER ACRE: \$ 6.45

BOARD OF EDUCATIONAL LANDS AND FUNDS
555 North Cotner Blvd.
Lincoln, NE 68505
Telephone: 402/471-2014



Laura B. Bahr-Frew, Minerals Administrator