

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, 2010, 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.	All	36-17-53	640	BANNER
2.	All	16-18-53	648.03	BANNER
3.	All	36-18-53	657.89	BANNER
4.	All	16-19-53	640	BANNER
5.	All	36-19-53	640	BANNER
6.	All	36-20-53	640	BANNER
7.	All	36-17-54	640	BANNER
8.	All	16-18-54	640	BANNER
9.	All	36-18-54	640	BANNER
10.	All	16-17-55	640	BANNER
11.	All	36-18-55	640	BANNER
12.	All	36-20-55	640	BANNER
13.	All except 3.86 acres	16-05-37	636.14	CHASE
14.	All	36-05-37	640	CHASE
15.	All	16-06-38	640	CHASE
16.	All	36-06-38	640	CHASE
17.	N½	14-12-47	320	CHEYENNE
18.	All	16-12-47	640	CHEYENNE
19.	All	16-13-47	640	CHEYENNE
20.	All	36-13-47	640	CHEYENNE
21.	All	16-14-47	640	CHEYENNE
22.	S½S½	36-14-47	160	CHEYENNE
23.	All	36-16-47	640	CHEYENNE
24.	All	36-17-47	640	CHEYENNE
25.	S½	10-12-48	320	CHEYENNE
26.	All	16-12-48	640	CHEYENNE
27.	All	16-13-48	640	CHEYENNE
28.	All	36-13-48	640	CHEYENNE

29.	All	16-14-48	640	CHEYENNE
30.	All	36-14-48	640	CHEYENNE
31.	All	16-15-48	640	CHEYENNE
32.	N $\frac{1}{2}$	25-17-48	320	CHEYENNE
33.	All	36-17-48	640	CHEYENNE
34.	S $\frac{1}{2}$	10-12-49	320	CHEYENNE
35.	All	16-12-49	640	CHEYENNE
36.	SW $\frac{1}{4}$	33-13-49	160	CHEYENNE
37.	All	36-13-49	640	CHEYENNE
38.	All	16-14-49	640	CHEYENNE
39.	S $\frac{1}{2}$	36-14-49	320	CHEYENNE
40.	SW $\frac{1}{4}$	16-15-49	160	CHEYENNE
41.	All	36-15-49	640	CHEYENNE
42.	All	16-16-49	640	CHEYENNE
43.	All	36-17-49	640	CHEYENNE
44.	S $\frac{1}{2}$	12-12-50	320	CHEYENNE
45.	All	16-12-50	640	CHEYENNE
46.	E $\frac{1}{2}$ E $\frac{1}{2}$	16-13-50	160	CHEYENNE
47.	All	36-13-50	640	CHEYENNE
48.	All	16-14-50	640	CHEYENNE
49.	N $\frac{1}{2}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$ & SE $\frac{1}{4}$ excluding the RR ROW in the N $\frac{1}{2}$	36-14-50	551.51	CHEYENNE
50.	All except 3 acres in SE $\frac{1}{4}$ SE $\frac{1}{4}$	16-16-50	637	CHEYENNE
51.	All	36-16-50	640	CHEYENNE
52.	All	36-17-50	640	CHEYENNE
53.	N $\frac{1}{2}$	14-12-51	320	CHEYENNE
54.	All	16-12-51	617	CHEYENNE
55.	All	16-13-51	629.08	CHEYENNE
56.	All	36-13-51	640	CHEYENNE
57.	All	16-14-51	640	CHEYENNE
58.	All	36-14-51	640	CHEYENNE
59.	All	16-15-51	640	CHEYENNE
60.	All	36-15-51	640	CHEYENNE

61.	All	16-16-51	639.56	CHEYENNE
62.	All	36-16-51	640	CHEYENNE
63.	N $\frac{1}{2}$	14-12-52	320	CHEYENNE
64.	All	16-13-52	640	CHEYENNE
65.	All	16-14-52	640	CHEYENNE
66.	All	36-14-52	640	CHEYENNE
67.	All	36-15-52	640	CHEYENNE
68.	All	16-16-52	640	CHEYENNE
69.	All	36-16-52	563.70	CHEYENNE
70.	All	36-17-52	640	CHEYENNE
71.	All	16-12-53	640	CHEYENNE
72.	All	36-13-53	640	CHEYENNE
73.	All	36-14-53	640	CHEYENNE
74.	All	36-15-53	640	CHEYENNE
75.	All	36-16-53	640	CHEYENNE
76.	All	36-13-43	640	DEUEL
77.	All	16-07-34	640	HAYES
78.	All	36-04-35	640	HITCHCOCK
79.	S $\frac{1}{2}$	08-12-53	320	KIMBALL
80.	All	16-14-53	640	KIMBALL
81.	All	16-15-53	640	KIMBALL
82.	All	16-16-53	640	KIMBALL
83.	S $\frac{1}{2}$	10-12-54	320	KIMBALL
84.	All	16-12-54	640	KIMBALL
85.	All	36-13-54	640	KIMBALL
86.	All	36-14-54	640	KIMBALL
87.	NE $\frac{1}{4}$, NE $\frac{1}{4}$ NW $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$ and S $\frac{1}{2}$ excluding the RR ROW in the N $\frac{1}{2}$	36-15-54	544.93	KIMBALL
88.	All	36-16-54	640	KIMBALL
89.	All	16-12-55	640	KIMBALL
90.	All	16-13-55	640	KIMBALL
91.	NW $\frac{1}{4}$ NW $\frac{1}{4}$	16-14-55	40	KIMBALL
92.	NW $\frac{1}{4}$ SE $\frac{1}{4}$	16-14-55	40	KIMBALL
93.	All	16-19-50	640	MORRILL

94.	All	36-18-51	640	MORRILL
95.	All	16-19-51	640	MORRILL
96.	All	36-19-51	640	MORRILL
97.	N $\frac{1}{2}$ excluding railroad right of way	16-20-51	295.24	MORRILL
98.	Gov't Lot 1 and SE $\frac{1}{4}$ SW $\frac{1}{4}$	16-20-51	78.65	MORRILL
99.	All	25-20-51	640	MORRILL
100.	S $\frac{1}{2}$	26-20-51	320	MORRILL
101.	S $\frac{1}{2}$	27-20-51	320	MORRILL
102.	All	16-18-52	640	MORRILL
103.	All	16-19-52	640	MORRILL
104.	All except NW $\frac{1}{4}$ NW $\frac{1}{4}$	36-19-52	600	MORRILL
105.	All	16-20-53	640	SCOTTS BLUFF
106.	N $\frac{1}{2}$ NE $\frac{1}{4}$	16-21-53	80	SCOTTS BLUFF
107.	All	16-22-53	640	SCOTTS BLUFF
108.	E $\frac{1}{2}$ NW $\frac{1}{4}$	36-22-53	80	SCOTTS BLUFF
109.	All	16-23-53	640	SCOTTS BLUFF
110.	NW $\frac{1}{4}$ NE $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ SW $\frac{1}{4}$ and S $\frac{1}{2}$ S $\frac{1}{2}$	36-22-54	440	SCOTTS BLUFF
111.	SW $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ and SW $\frac{1}{4}$ SE $\frac{1}{4}$	16-23-54	240	SCOTTS BLUFF
112.	N $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ & SW $\frac{1}{4}$ SE $\frac{1}{4}$	36-23-54	480	SCOTTS BLUFF
113.	All	16-24-53	640	SIOUX
114.	All	36-24-53	640	SIOUX
115.	All	16-25-53	640	SIOUX
116.	All	35-25-53	640	SIOUX
117.	All	36-25-53	640	SIOUX
118.	All	16-26-53	640	SIOUX
119.	All	36-26-53	640	SIOUX
120.	W $\frac{1}{2}$	12-27-53	320	SIOUX
121.	W $\frac{1}{2}$	15-27-53	320	SIOUX
122.	All	16-27-53	640	SOUX
123.	E $\frac{1}{2}$	17-27-53	320	SIOUX
124.	N $\frac{1}{2}$	23-27-53	320	SIOUX

125.	All	36-27-53	640	SIOUX
126.	All	16-24-54	640	SIOUX
127.	All	36-24-54	640	SIOUX
128.	All	16-25-54	640	SIOUX
129.	All	36-25-54	640	SIOUX
130.	All	16-26-54	640	SIOUX
131.	All	36-26-54	640	SIOUX
132.	All	14-27-54	640	SIOUX
133.	All	16-27-54	640	SIOUX
134.	All	36-27-54	640	SIOUX
135.	All	16-28-54	640	SIOUX
136.	All	36-28-54	640	SIOUX
137.	All	16-26-55	640	SIOUX
138.	All	36-26-55	640	SIOUX
139.	All	16-27-55	640	SIOUX
140.	S½	25-27-55	320	SIOUX
141.	All	36-27-55	640	SIOUX
142.	All	16-28-55	640	SIOUX
143.	All	36-28-55	640	SIOUX
144.	All	16-29-55	640	SIOUX
145.	All	36-29-55	640	SIOUX
146.	All	16-28-56	640	SIOUX
147.	All	36-28-56	640	SIOUX
148.	All	16-29-56	640	SIOUX
149.	All	36-29-56	640	SIOUX
150.	All	16-29-57	640	SIOUX
151.	All	36-29-57	640	SIOUX

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 tract 76 (Deuel County 36-13-43), Kansas-Nebraska Natural Gas Company, Inc. previously acquired, pursuant to Sections 72-213 et. seq. of the

Nebraska Statutes, an underground gas storage easement in the "D" Sand interval of the Upper Dakota Formation (generally, the interval from a depth of 3228 feet to 3254 feet) and pipeline right-of-way as shown by records on file in the office of the Board. Extraction of natural gas from said interval for sale or use is prohibited. Pursuant to Section 57-606 of the Nebraska Statutes, any additional cost and expense required to be incurred in order to protect the underground reservoir against pollution or escape of gas or liquefied petroleum gas therefrom by reason of boring or drilling above, into, or through such underground reservoir shall be paid by the public utility then owning the right to underground storage therein. Such public utility shall have the right to designate the protective measures which shall be employed in implementing the intent of Section 57-606 supra. In addition, the Lessee of Tract 76 will assume full responsibility for the two (2) wells located on this tract (State Carlson #14-36 located in the SW $\frac{1}{4}$ SW $\frac{1}{4}$ and the State Carlson #22-36 located in the SE $\frac{1}{4}$ NW $\frac{1}{4}$) under the lease and the Lessee's Bonds with the Nebraska Oil And Gas Conservation Commission and the Board.

With respect to tract 77 (Hayes County 16-07-34), Lessor neither warrants nor agrees to defend title to the SE $\frac{1}{4}$, except that all royalty payments applicable thereto will be returned to Lessee, without interest, in the event Lessor does not have a lawful right to lease the same for oil and gas exploration and production. No rent or bonus payments will be returned under any circumstances.

With respect to tract 105 (Scotts Bluff County 16-20-53), Lessor neither warrants nor agrees to defend title to the leased premises, except that all royalty payments will be returned to Lessee, without interest, in the event Lessor does not have a lawful right to lease the leased premises for oil and gas exploration and production. No rent or bonus payments will be returned under any circumstances.

With respect to tract 107 (Scotts Bluff County 16-22-53), Lessor neither warrants nor agrees to defend title to the NE $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$ and W $\frac{1}{2}$ SE $\frac{1}{4}$, except that all royalty payments applicable thereto will be returned to Lessee, without interest, in the event Lessor does not have a lawful right to lease the same for oil and gas exploration and production. No rent or bonus payments will be returned under any circumstances.

With respect to tract 108 (Scotts Bluff County 36-22-53), Lessor neither warrants nor agrees to defend title to the leased premises, except that all royalty payments will be returned to Lessee, without interest, in the event Lessor does not have a lawful right to lease the leased premises for oil and gas exploration and production. No rent or bonus payments will be returned under any circumstances.

With respect to tract 110 (Scotts Bluff County 36-22-54), Lessor neither warrants nor agrees to defend title to the NW $\frac{1}{4}$ NW $\frac{1}{4}$ and S $\frac{1}{2}$ SE $\frac{1}{4}$, except that all royalty payments applicable thereto will be returned to Lessee, without interest, in the event Lessor does not have a lawful right to lease the same for oil and gas exploration and production. No rent or bonus payments will be returned under any circumstances.

With respect to tract 112 (Scotts Bluff County 36-23-54), Lessor neither warrants nor agrees to defend title to the SE $\frac{1}{4}$ NE $\frac{1}{4}$, except that all royalty payments applicable thereto will be returned to Lessee, without interest, in the event Lessor does not have a lawful right to lease the same for oil and gas exploration and production. No rent or bonus payments will be returned under any circumstances.

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.

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

BOARD OF EDUCATIONAL LANDS AND FUNDS


Richard R. Endacott, 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, 2010, 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.	All HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	36-17-53	640	BANNER
2.	All HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	16-18-53	648.03	BANNER
3.	All HIGH BID: \$16.00 per acre by RELIANCE OIL COMPANY, LLC	36-18-53	657.89	BANNER
4.	All HIGH BID: \$17.00 per acre by RELIANCE OIL COMPANY, LLC	16-19-53	640	BANNER
5.	All HIGH BID: \$17.00 per acre by RELIANCE OIL COMPANY, LLC	36-19-53	640	BANNER
6.	All HIGH BID: \$17.00 per acre by RELIANCE OIL COMPANY, LLC	36-20-53	640	BANNER
7.	All HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	36-17-54	640	BANNER
8.	All HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	16-18-54	640	BANNER
9.	All HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	36-18-54	640	BANNER
10.	All HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	16-17-55	640	BANNER
11.	All HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	36-18-55	640	BANNER
12.	All HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	36-20-55	640	BANNER
13.	All except 3.86 acres HIGH BID: \$2.00 per acre by KALER OIL COMPANY	16-05-37	636.14	CHASE
14.	All HIGH BID: \$2.00 per acre by KALER OIL COMPANY	36-05-37	640	CHASE
15.	All HIGH BID: \$2.00 per acre by KALER OIL COMPANY	16-06-38	640	CHASE
16.	All HIGH BID: \$2.00 per acre by KALER OIL COMPANY	36-06-38	640	CHASE
17.	N $\frac{1}{2}$ HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	14-12-47	320	CHEYENNE
18.	All HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	16-12-47	640	CHEYENNE

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|-----|---|----------|-----|----------|
| 19. | All | 16-13-47 | 640 | CHEYENNE |
| | HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 20. | All | 36-13-47 | 640 | CHEYENNE |
| | HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 21. | All | 16-14-47 | 640 | CHEYENNE |
| | HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 22. | S ¹ / ₂ S ¹ / ₂ | 36-14-47 | 160 | CHEYENNE |
| | HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 23. | All | 36-16-47 | 640 | CHEYENNE |
| | HIGH BID: \$10.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 24. | All | 36-17-47 | 640 | CHEYENNE |
| | HIGH BID: \$10.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 25. | S ¹ / ₂ | 10-12-48 | 320 | CHEYENNE |
| | HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 26. | All | 16-12-48 | 640 | CHEYENNE |
| | HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 27. | All | 16-13-48 | 640 | CHEYENNE |
| | HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 28. | All | 36-13-48 | 640 | CHEYENNE |
| | HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 29. | All | 16-14-48 | 640 | CHEYENNE |
| | HIGH BID: \$17.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 30. | All | 36-14-48 | 640 | CHEYENNE |
| | HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 31. | All | 16-15-48 | 640 | CHEYENNE |
| | HIGH BID: \$6.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 32. | N ¹ / ₂ | 25-17-48 | 320 | CHEYENNE |
| | HIGH BID: \$6.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 33. | All | 36-17-48 | 640 | CHEYENNE |
| | HIGH BID: \$6.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 34. | S ¹ / ₂ | 10-12-49 | 320 | CHEYENNE |
| | HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 35. | All | 16-12-49 | 640 | CHEYENNE |
| | HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 36. | SW ¹ / ₄ | 33-13-49 | 160 | CHEYENNE |
| | HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 37. | All | 36-13-49 | 640 | CHEYENNE |
| | HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 38. | All | 16-14-49 | 640 | CHEYENNE |
| | HIGH BID: \$6.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 39. | S ¹ / ₂ | 36-14-49 | 320 | CHEYENNE |
| | HIGH BID: \$6.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |
| 40. | SW ¹ / ₄ | 16-15-49 | 160 | CHEYENNE |
| | HIGH BID: \$11.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC | | | |

41.	All	36-15-49	640	CHEYENNE
	HIGH BID: \$11.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
42.	All	16-16-49	640	CHEYENNE
	HIGH BID: \$11.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
43.	All	36-17-49	640	CHEYENNE
	HIGH BID: \$6.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
44.	S ¹ / ₂	12-12-50	320	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
45.	All	16-12-50	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
46.	E ¹ / ₂ E ¹ / ₂	16-13-50	160	CHEYENNE
	HIGH BID: \$6.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
47.	All	36-13-50	640	CHEYENNE
	HIGH BID: \$6.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
48.	All	16-14-50	640	CHEYENNE
	HIGH BID: \$6.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
49.	N ¹ / ₂ , N ¹ / ₂ SW ¹ / ₄ , SE ¹ / ₄ SW ¹ / ₄ & SE ¹ / ₄ excluding the RR ROW in the N ¹ / ₂	36-14-50	551.51	CHEYENNE
	HIGH BID: \$6.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
50.	All except 3 acres in SE ¹ / ₄ SE ¹ / ₄	16-16-50	637	CHEYENNE
	HIGH BID: \$6.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
51.	All	36-16-50	640	CHEYENNE
	HIGH BID: \$6.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
52.	All	36-17-50	640	CHEYENNE
	HIGH BID: \$6.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
53.	N ¹ / ₂	14-12-51	320	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
54.	All	16-12-51	617	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
55.	All	16-13-51	629.08	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
56.	All	36-13-51	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
57.	All	16-14-51	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
58.	All	36-14-51	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
59.	All	16-15-51	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
60.	All	36-15-51	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
61.	All	16-16-51	639.56	CHEYENNE
	HIGH BID: \$17.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			

62.	All	36-16-51	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
63.	N ¹ / ₂	14-12-52	320	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
64.	All	16-13-52	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
65.	All	16-14-52	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
66.	All	36-14-52	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
67.	All	36-15-52	640	CHEYENNE
	HIGH BID: \$17.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
68.	All	16-16-52	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
69.	All	36-16-52	563.70	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
70.	All	36-17-52	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
71.	All	16-12-53	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
72.	All	36-13-53	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
73.	All	36-14-53	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
74.	All	36-15-53	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
75.	All	36-16-53	640	CHEYENNE
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
76.	All	36-13-43	640	DEUEL
	HIGH BID: \$3.00 per acre by NORTHWEST WELL SERVICE			
77.	All	16-07-34	640	HAYES
	HIGH BID: \$3.00 per acre by KALER OIL COMPANY			
78.	All	36-04-35	640	HITCHCOCK
	HIGH BID: \$2.00 per acre by KALER OIL COMPANY			
79.	S ¹ / ₂	08-12-53	320	KIMBALL
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
80.	All	16-14-53	640	KIMBALL
	HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC			
81.	All	16-15-53	640	KIMBALL
	HIGH BID: \$17.00 per acre by RELIANCE OIL COMPANY, LLC			
82.	All	16-16-53	640	KIMBALL
	HIGH BID: \$8.00 per acre by RELIANCE OIL COMPANY, LLC			

83.	S ^{1/2} HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	10-12-54	320	KIMBALL
84.	All HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	16-12-54	640	KIMBALL
85.	All HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	36-13-54	640	KIMBALL
86.	All HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	36-14-54	640	KIMBALL
87.	NE ^{1/4} , NE ^{1/4} NW ^{1/4} , S ^{1/2} NW ^{1/4} and S ^{1/2} excluding the RR ROW in the N ^{1/2} HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	36-15-54	544.93	KIMBALL
88.	All HIGH BID: \$17.00 per acre by RELIANCE OIL COMPANY, LLC	36-16-54	640	KIMBALL
89.	All HIGH BID: \$270.00 per acre by RELIANCE OIL COMPANY, LLC	16-12-55	640	KIMBALL
90.	All HIGH BID: \$15.00 per acre by RELIANCE OIL COMPANY, LLC	16-13-55	640	KIMBALL
91.	NW ^{1/4} NW ^{1/4} HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	16-14-55	40	KIMBALL
92.	NW ^{1/4} SE ^{1/4} HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	16-14-55	40	KIMBALL
93.	All HIGH BID: \$6.00 per acre by DANCE CREEK, LLC	16-19-50	640	MORRILL
94.	All HIGH BID: \$2.00 per acre by DANCE CREEK, LLC	36-18-51	640	MORRILL
95.	All HIGH BID: \$2.00 per acre by DANCE CREEK, LLC	16-19-51	640	MORRILL
96.	All HIGH BID: \$2.00 per acre by DANCE CREEK, LLC	36-19-51	640	MORRILL
97.	N ^{1/2} excluding railroad right of way HIGH BID: \$2.00 per acre by DANCE CREEK, LLC	16-20-51	295.24	MORRILL
98.	Gov't Lot 1 and SE ^{1/4} SW ^{1/4} HIGH BID: \$2.00 per acre by DANCE CREEK, LLC	16-20-51	78.65	MORRILL
99.	All HIGH BID: \$2.00 per acre by DANCE CREEK, LLC	25-20-51	640	MORRILL
100.	S ^{1/2} HIGH BID: \$2.00 per acre by DANCE CREEK, LLC	26-20-51	320	MORRILL
101.	S ^{1/2} HIGH BID: \$2.00 per acre by DANCE CREEK, LLC	27-20-51	320	MORRILL
102.	All HIGH BID: \$2.00 per acre by DANCE CREEK, LLC	16-18-52	640	MORRILL
103.	All HIGH BID: \$2.00 per acre by DANCE CREEK, LLC	16-19-52	640	MORRILL

104.	All except NW ¹ / ₄ NW ¹ / ₄ HIGH BID: \$2.00 per acre by DANCE CREEK, LLC	36-19-52	600	MORRILL
105.	All HIGH BID: \$20.00 per acre by VENANGO OIL COMPANY LLC	16-20-53	640	SCOTTS BLUFF
106.	N ¹ / ₂ NE ¹ / ₄ HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	16-21-53	80	SCOTTS BLUFF
107.	All HIGH BID: \$21.00 per acre by VENANGO OIL COMPANY LLC	16-22-53	640	SCOTTS BLUFF
108.	E ¹ / ₂ NW ¹ / ₄ HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	36-22-53	80	SCOTTS BLUFF
109.	All HIGH BID: \$20.00 per acre by VENANGO OIL COMPANY LLC	16-23-53	640	SCOTTS BLUFF
110.	NW ¹ / ₄ NE ¹ / ₄ , S ¹ / ₂ NE ¹ / ₄ , E ¹ / ₂ NW ¹ / ₄ , NW ¹ / ₄ NW ¹ / ₄ , NW ¹ / ₄ SW ¹ / ₄ and S ¹ / ₂ S ¹ / ₂ HIGH BID: \$20.00 per acre by WMRT ROCKY MOUNTAIN, LLC	36-22-54	440	SCOTTS BLUFF
111.	SW ¹ / ₄ NW ¹ / ₄ , SW ¹ / ₄ and SW ¹ / ₄ SE ¹ / ₄ HIGH BID: \$19.00 per acre by WMRT ROCKY MOUNTAIN, LLC	16-23-54	240	SCOTTS BLUFF
112.	N ¹ / ₂ NE ¹ / ₄ , SE ¹ / ₄ NE ¹ / ₄ , W ¹ / ₂ & SW ¹ / ₄ SE ¹ / ₄ HIGH BID: \$22.00 per acre by WMRT ROCKY MOUNTAIN, LLC	36-23-54	480	SCOTTS BLUFF
113.	All HIGH BID: \$22.00 per acre by WMRT ROCKY MOUNTAIN, LLC	16-24-53	640	SIOUX
114.	All HIGH BID: \$22.00 per acre by VENANGO OIL COMPANY LLC	36-24-53	640	SIOUX
115.	All HIGH BID: \$21.00 per acre by VENANGO OIL COMPANY LLC	16-25-53	640	SIOUX
116.	All HIGH BID: \$22.00 per acre by VENANGO OIL COMPANY LLC	35-25-53	640	SIOUX
117.	All HIGH BID: \$22.00 per acre by VENANGO OIL COMPANY LLC	36-25-53	640	SIOUX
118.	All HIGH BID: \$21.00 per acre by VENANGO OIL COMPANY LLC	16-26-53	640	SIOUX
119.	All HIGH BID: \$21.00 per acre by VENANGO OIL COMPANY LLC	36-26-53	640	SIOUX
120.	W ¹ / ₂ HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	12-27-53	320	SIOUX
121.	W ¹ / ₂ HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	15-27-53	320	SIOUX
122.	All HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	16-27-53	640	SIOUX
123.	E ¹ / ₂ HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC	17-27-53	320	SIOUX

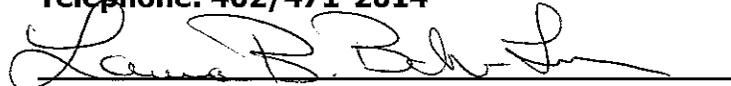
124.	N½	23-27-53	320	SIoux
		HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC		
125.	All	36-27-53	640	SIoux
		HIGH BID: \$2.00 per acre by MAGNOLIA PETROLEUM COMPANY, LLC		
126.	All	16-24-54	640	SIoux
		HIGH BID: \$22.00 per acre by VENANGO OIL COMPANY LLC		
127.	All	36-24-54	640	SIoux
		HIGH BID: \$20.00 per acre by WMRT ROCKY MOUNTAIN, LLC		
128.	All	16-25-54	640	SIoux
		HIGH BID: \$105.00 per acre by VENANGO OIL COMPANY LLC		
129.	All	36-25-54	640	SIoux
		HIGH BID: \$22.00 per acre by VENANGO OIL COMPANY LLC		
130.	All	16-26-54	640	SIoux
		HIGH BID: \$22.00 per acre by VENANGO OIL COMPANY LLC		
131.	All	36-26-54	640	SIoux
		HIGH BID: \$21.00 per acre by VENANGO OIL COMPANY LLC		
132.	All	14-27-54	640	SIoux
		HIGH BID: \$21.00 per acre by VENANGO OIL COMPANY LLC		
133.	All	16-27-54	640	SIoux
		HIGH BID: \$21.00 per acre by VENANGO OIL COMPANY LLC		
134.	All	36-27-54	640	SIoux
		HIGH BID: \$21.00 per acre by VENANGO OIL COMPANY LLC		
135.	All	16-28-54	640	SIoux
		HIGH BID: \$21.00 per acre by VENANGO OIL COMPANY LLC		
136.	All	36-28-54	640	SIoux
		HIGH BID: \$21.00 per acre by VENANGO OIL COMPANY LLC		
137.	All	16-26-55	640	SIoux
		HIGH BID: \$55.00 per acre by WMRT ROCKY MOUNTAIN, LLC		
138.	All	36-26-55	640	SIoux
		HIGH BID: \$56.00 per acre by WMRT ROCKY MOUNTAIN, LLC		
139.	All	16-27-55	640	SIoux
		HIGH BID: \$108.00 per acre by WMRT ROCKY MOUNTAIN, LLC		
140.	S½	25-27-55	320	SIoux
		HIGH BID: \$108.00 per acre by WMRT ROCKY MOUNTAIN, LLC		
141.	All	36-27-55	640	SIoux
		HIGH BID: \$108.00 per acre by WMRT ROCKY MOUNTAIN, LLC		
142.	All	16-28-55	640	SIoux
		HIGH BID: \$62.00 per acre by WMRT ROCKY MOUNTAIN, LLC		
143.	All	36-28-55	640	SIoux
		HIGH BID: \$20.00 per acre by WMRT ROCKY MOUNTAIN, LLC		
144.	All	16-29-55	640	SIoux
		HIGH BID: \$16.00 per acre by WMRT ROCKY MOUNTAIN, LLC		
145.	All	36-29-55	640	SIoux
		HIGH BID: \$15.00 per acre by WMRT ROCKY MOUNTAIN, LLC		

146.	All	16-28-56	640	SIoux
	HIGH BID: \$108.00 per acre by WMRT ROCKY MOUNTAIN, LLC			
147.	All	36-28-56	640	SIoux
	HIGH BID: \$108.00 per acre by WMRT ROCKY MOUNTAIN, LLC			
148.	All	16-29-56	640	SIoux
	HIGH BID: \$21.00 per acre by WYOTEX OIL COMPANY			
149.	All	36-29-56	640	SIoux
	HIGH BID: \$16.00 per acre by WMRT ROCKY MOUNTAIN, LLC			
150.	All	16-29-57	640	SIoux
	HIGH BID: \$22.00 per acre by WYOTEX OIL COMPANY			
151.	All	36-29-57	640	SIoux
	HIGH BID: \$21.00 per acre by WYOTEX OIL COMPANY			

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

AMOUNT RECEIVED: \$ 1,315,435.36
TOTAL ACRES SOLD: 84,978.73
AVERAGE PER ACRE: \$ 15.48

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


Laura B. Bahr-Frew, Minerals Administrator