

## 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 14th day of May, 2013, 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	16-05-38	640	CHASE
2.	All	36-05-38	640	CHASE
3.	All except 2 acres in the SW4SE4	16-05-39	638	CHASE
4.	All	36-05-39	640	CHASE
5.	All	16-02-36	640	DUNDY
6.	The bed of the Republican River to the ordinary high-water mark as it lies in Sections 27, 28, 31, 32 and also in Section	33-02-36 06-01-36	270.26	DUNDY
7.	All	36-02-36	640	DUNDY
8.	All	16-04-38	640	DUNDY
9.	All	36-04-38	640	DUNDY
10.	All	16-02-31	640	HITCHCOCK
11.	All	36-04-31	622	HITCHCOCK
12.	W2W2 & NE4NW4	25-20-52	200	MORRILL
13.	All	16-01-29	607.11	RED WILLOW
14.	NE4 & E2SE4	36-01-29	240	RED WILLOW
15.	All	16-02-29	640	RED WILLOW
16.	All	36-01-30	640	RED WILLOW
17.	All	36-02-30	581.26	RED WILLOW
18.	NE4 & S2	36-01-17	480	HARLAN

19.	NW4 & SE4	36-03-17	320	HARLAN
20.	All	36-01-18	640	HARLAN
21.	E2NE4	16-02-18	80	HARLAN
22.	E2NW4	16-02-18	80	HARLAN
23.	W2SW4	16-03-18	80	HARLAN
24.	SE4	36-03-18	160	HARLAN
25.	E2	16-04-18	320	HARLAN
26.	N2	16-03-19	320	HARLAN
27.	S2NE4	36-03-19	80	HARLAN
28.	W2NW4	36-03-19	80	HARLAN
29.	All	16-04-19	640	HARLAN
30.	All except 26.17 acres of RR ROW	36-01-20	583.7	HARLAN
31.	All except 26.71 acres of RR ROW	36-02-20	613.29	HARLAN
32.	Gov't Lot 1 in NE4SW4	16-03-20	21.3	HARLAN
33.	Gov't Lot 3 in NE4SW4	16-03-20	19.5	HARLAN
34.	Gov't Lots 4 & 5 in SE4	36-03-20	14.93	HARLAN
35.	NW4	16-04-20	160	HARLAN
36.	All	16-09-33	640	LINCOLN
37.	All	36-10-33	640	LINCOLN
38.	All	36-09-34	640	LINCOLN

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 6 (Dundy County 27, 28, 31, 32 & 33-02-36 & 6-01-36), the Board will neither warrant nor agree to defend title to the leased premises, except that all royalty payments will be returned to Lessee, without interest, in the event the Board 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. In the event of production, this Lease will be divided into separate Leases, one of which will cover only the Section in which the producing well is located, and the other(s) will cover the remaining land in contiguous parcels. In the event of unitization, this Lease will be divided into separate Leases, one of which will cover only the unitized land, and the other(s) will cover the remaining land in contiguous parcels. (Only the producing Section or unitized land will be held by production.)

With respect to tract 21 (Harlan County E2NE4 16-02-18), 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.

In Chase, Dundy, Hitchcock, Morrill and Red Willow Counties (tracts 1-17), 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. In Harlan and Lincoln Counties (tracts 18-38), such Lease will be for a primary term of five (5) years, will reserve a one-eighth (1/8th) royalty to the Lessor, and will provide for annual delay rentals of \$2.00 per acre.

All such Leases 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](http://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 14th day of May, 2013, 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: \$55.00 per acre by HOP ENERGIES, LLC	16-05-38	640	CHASE
2.	All HIGH BID: \$65.00 per acre by HOP ENERGIES, LLC	36-05-38	640	CHASE
3.	All except 2 acres in the SW4SE4 HIGH BID: \$53.00 per acre by HOP ENERGIES, LLC	16-05-39	638	CHASE
4.	All HIGH BID: \$50.00 per acre by HOP ENERGIES, LLC	36-05-39	640	CHASE
5.	All HIGH BID: \$183.00 per acre by URBANA PROPERTIES IV, LLC	16-02-36	640	DUNDY
6.	The bed of the Republican River to the ordinary high- water mark as it lies in Sections 27, 28, 31, 32 and and also in Section HIGH BID: \$61.00 per acre by FORESTAR PETROLEUM CORPORATION	33-02-36 06-01-36	270.26	DUNDY
7.	All HIGH BID: \$110.00 per acre by URBANA PROPERTIES IV, LLC	36-02-36	640	DUNDY
8.	All HIGH BID: \$210.00 per acre by URBANA PROPERTIES IV, LLC	16-04-38	640	DUNDY
9.	All HIGH BID: \$210.00 per acre by URBANA PROPERTIES IV, LLC	36-04-38	640	DUNDY
10.	All HIGH BID: \$45.00 per acre by HOP ENERGIES, LLC	16-02-31	640	HITCHCOCK
11.	All HIGH BID: \$103.00 per acre by HOP ENERGIES, LLC	36-04-31	622	HITCHCOCK
12.	W2W2 & NE4NW4 HIGH BID: \$2.00 per acre by EVERTSON ENERGY PARTNERS, LLC	25-20-52	200	MORRILL

<b>13.</b>	<b>All</b> HIGH BID: \$83.00 per acre by HOP ENERGIES, LLC	<b>16-01-29</b>	<b>607.11</b>	<b>RED WILLOW</b>
<b>14.</b>	<b>NE4 &amp; E2SE4</b> HIGH BID: \$35.00 per acre by HOP ENERGIES, LLC	<b>36-01-29</b>	<b>240</b>	<b>RED WILLOW</b>
<b>15.</b>	<b>All</b> HIGH BID: \$83.00 per acre by HOP ENERGIES, LLC	<b>16-02-29</b>	<b>640</b>	<b>RED WILLOW</b>
<b>16.</b>	<b>All</b> HIGH BID: \$43.00 per acre by HOP ENERGIES, LLC	<b>36-01-30</b>	<b>640</b>	<b>RED WILLOW</b>
<b>17.</b>	<b>All</b> HIGH BID: \$58.00 per acre by HOP ENERGIES, LLC	<b>36-02-30</b>	<b>581.26</b>	<b>RED WILLOW</b>
<b>18.</b>	<b>NE4 &amp; S2</b> HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC	<b>36-01-17</b>	<b>480</b>	<b>HARLAN</b>
<b>19.</b>	<b>NW4 &amp; SE4</b> HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC	<b>36-03-17</b>	<b>320</b>	<b>HARLAN</b>
<b>20.</b>	<b>All</b> HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC	<b>36-01-18</b>	<b>640</b>	<b>HARLAN</b>
<b>21.</b>	<b>E2NE4</b> HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC	<b>16-02-18</b>	<b>80</b>	<b>HARLAN</b>
<b>22.</b>	<b>E2NW4</b> HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC	<b>16-02-18</b>	<b>80</b>	<b>HARLAN</b>
<b>23.</b>	<b>W2SW4</b> HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC	<b>16-03-18</b>	<b>80</b>	<b>HARLAN</b>
<b>24.</b>	<b>SE4</b> HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC	<b>36-03-18</b>	<b>160</b>	<b>HARLAN</b>
<b>25.</b>	<b>E2</b> HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC	<b>16-04-18</b>	<b>320</b>	<b>HARLAN</b>
<b>26.</b>	<b>N2</b> HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC	<b>16-03-19</b>	<b>320</b>	<b>HARLAN</b>
<b>27.</b>	<b>S2NE4</b> HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC	<b>36-03-19</b>	<b>80</b>	<b>HARLAN</b>
<b>28.</b>	<b>W2NW4</b> HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC	<b>36-03-19</b>	<b>80</b>	<b>HARLAN</b>
<b>29.</b>	<b>All</b> HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC	<b>16-04-19</b>	<b>640</b>	<b>HARLAN</b>

<b>30.</b>	<b>All except 26.17 acres of RR ROW</b>	<b>36-01-20</b>	<b>583.7</b>	<b>HARLAN</b>
	HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC			
<b>31.</b>	<b>All except 26.71 acres of RR ROW</b>	<b>36-02-20</b>	<b>613.29</b>	<b>HARLAN</b>
	HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC			
<b>32.</b>	<b>Gov't Lot 1 in NE4SW4</b>	<b>16-03-20</b>	<b>21.3</b>	<b>HARLAN</b>
	HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC			
<b>33.</b>	<b>Gov't Lot 3 in NE4SW4</b>	<b>16-03-20</b>	<b>19.5</b>	<b>HARLAN</b>
	HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC			
<b>34.</b>	<b>Gov't Lots 4 &amp; 5 in SE4</b>	<b>36-03-20</b>	<b>14.93</b>	<b>HARLAN</b>
	HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC			
<b>35.</b>	<b>NW4</b>	<b>16-04-20</b>	<b>160</b>	<b>HARLAN</b>
	HIGH BID: \$2.00 per acre by THOROUGHBRED ASSOCIATES, LLC			
<b>36.</b>	<b>All</b>	<b>16-09-33</b>	<b>640</b>	<b>LINCOLN</b>
	HIGH BID: \$32.00 per acre by MULL DRILLING COMPANY, INC.			
<b>37.</b>	<b>All</b>	<b>36-10-33</b>	<b>640</b>	<b>LINCOLN</b>
	HIGH BID: \$30.00 per acre by MULL DRILLING COMPANY, INC.			
<b>38.</b>	<b>All</b>	<b>36-09-34</b>	<b>640</b>	<b>LINCOLN</b>
	HIGH BID: \$32.00 per acre by MULL DRILLING COMPANY, INC.			

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

AMOUNT RECEIVED: \$ 951,374.51  
TOTAL ACRES SOLD: 16,171.35  
AVERAGE PER ACRE: \$ 58.83

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

  


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**Laura B. Bahr-Frew, Minerals Administrator**