

## 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 28th day of October, 2014, 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	36-07-33W	640	HAYES
2.	All	12-12-59W	640	KIMBALL
3.	Gov't Lots 1 (NE4NE4), Lot 2 (SE4NE4), Lot 3 (NE4SE4) & Lot 4 (SE4SE4)	16-12-59W	138.88	KIMBALL
4.	All	36-13-59W	640	KIMBALL
5.	All	36-18-52W	640	MORRILL
6.	All	36-10-41W	640	PERKINS
7.	All	16-11-41W	635	PERKINS
8.	All	36-11-41W	649.28	PERKINS

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.

In Hayes, Kimball and Morrill Counties (tracts 1-5), 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 Perkins County (tracts 6-8), such Leases 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

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 28th day of October, 2014, 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 J. FRED HAMBRIGHT, INC.	36-07-33W	640	HAYES
2.	All HIGH BID: \$36.00 per acre by FAIRWAYS EXPLORATION & PRODUCTION, LLC	12-12-59W	640	KIMBALL
3.	Gov't Lots 1 (NE4NE4), Lot 2 (SE4NE4), Lot 3 (NE4SE4) & Lot 4 (SE4SE4) HIGH BID: \$36.00 per acre by FAIRWAYS EXPLORATION & PRODUCTION, LLC	16-12-59W	138.88	KIMBALL
4.	All HIGH BID: \$31.00 per acre by MARK A. O'NEAL & ASSOCIATES, INC.	36-13-59W	640	KIMBALL
5.	All HIGH BID: \$19.00 per acre by JOG CORPORATION	36-18-52W	640	MORRILL
6.	All HIGH BID: \$2.00 per acre by BLACK RAVEN ENERGY, INC.	36-10-41W	640	PERKINS
7.	All HIGH BID: \$2.00 per acre by BLACK RAVEN ENERGY, INC.	16-11-41W	635	PERKINS
8.	All HIGH BID: \$2.00 per acre by BLACK RAVEN ENERGY, INC.	36-11-41W	649.28	PERKINS

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

AMOUNT RECEIVED: \$	65,168.24	BOARD OF EDUCATIONAL LANDS AND FUNDS
TOTAL ACRES SOLD:	4,623.16	555 North Cotner Blvd.
AVERAGE PER ACRE:	\$ 14.10	Lincoln, NE 68505
		Telephone: 402/471-2014

  
Laura B. Bahr-Frew, Minerals Administrator