

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 1st day of May, 2018, 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	36-17-58W	640	BANNER
2.	All	36-01-36W	640	DUNDY
3.	All	36-01-38W	640	DUNDY
4.	All except 1 acre in the NW4NW4	16-01-39W	639	DUNDY
5.	All	36-01-39W	640	DUNDY
6.	All	16-03-25W	640	FURNAS
7.	All	36-06-31W	640	HAYES
8.	SW4 & W2NW4	15-06-33W	240	HAYES
9.	All	16-06-33W	640	HAYES
10.	All	16-01-31W	632.3	HITCHCOCK
11.	All	36-01-33W	640	HITCHCOCK
12.	All	36-01-35W	634.99	HITCHCOCK
13.	S2	02-12-57W	320	KIMBALL
14.	All	16-12-57W	640	KIMBALL
15.	All	36-13-57W	633.24	KIMBALL
16.	All	16-14-57W	640	KIMBALL
17.	All	16-16-57W	640	KIMBALL
18.	All	16-12-58W	640	KIMBALL
19.	All	36-13-58W	640	KIMBALL
20.	All	36-14-58W	640	KIMBALL
21.	All	16-15-58W	640	KIMBALL

22.	SW4NE4, SE4NW4, NE4SW4 & NW4SE4	36-15-58W	160	KIMBALL
23.	All	16-16-58W	640	KIMBALL
24.	All	12-12-59W	640	KIMBALL
25.	Gov't Lots 1 (NE4NE4), Lot 2 (SE4NE4), Lot 3 (NE4SE4) & Lot 4 (SE4SE4)	16-12-59W	138.88	KIMBALL
26.	All	36-15-59W	640	KIMBALL
27.	All	36-16-59W	640	KIMBALL
28.	SW4	36-05-30W	160	FRONTIER

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 Banner, Dundy, Furnas, Hayes, Hitchcock and Kimball Counties (tracts 1-27), 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 Frontier County (tract 28), 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

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 1st day of May, 2018, 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 Frank R. Birkholt	36-17-58W	640	BANNER
2.	All HIGH BID: \$50.00 per acre by Sand Hills Oil LLC	36-01-36W	640	DUNDY
3.	All HIGH BID: \$10.00 per acre by Gore Oil Company	36-01-38W	640	DUNDY
4.	All except 1 acre in the NW4NW4 HIGH BID: \$41.00 per acre by Murfin Drilling Company, Inc.	16-01-39W	639	DUNDY
5.	All HIGH BID: \$41.00 per acre by Murfin Drilling Company, Inc.	36-01-39W	640	DUNDY
6.	All HIGH BID: \$2.00 per acre by Grindstone Resources LLC	16-03-25W	640	FURNAS
7.	All HIGH BID: \$10.00 per acre by Wells Petroleum, Inc.	36-06-31W	640	HAYES
8.	SW4 & W2NW4 HIGH BID: \$2.00 per acre by Wells Petroleum, Inc.	15-06-33W	240	HAYES
9.	All HIGH BID: \$2.00 per acre by Wells Petroleum, Inc.	16-06-33W	640	HAYES
10.	All HIGH BID: \$2.00 per acre by Central Operating, Inc.	16-01-31W	632.3	HITCHCOCK
11.	All HIGH BID: \$55.00 per acre Great Plains Energy, Inc.	36-01-33W	640	HITCHCOCK
12.	All HIGH BID: \$41.00 per acre by Sand Hills Oil LLC	36-01-35W	634.99	HITCHCOCK
13.	S2 HIGH BID: \$2.00 per acre Frank R. Birkholt	02-12-57W	320	KIMBALL
14.	All HIGH BID: \$2.00 per acre by RTA Petroleum LLC	16-12-57W	640	KIMBALL
15.	All HIGH BID: \$11.00 per acre by RTA Petroleum LLC	36-13-57W	633.24	KIMBALL
16.	All HIGH BID: \$11.00 per acre by RTA Petroleum LLC	16-14-57W	640	KIMBALL
17.	All HIGH BID: \$2.00 per acre Frank R. Birkholt	16-16-57W	640	KIMBALL
18.	All HIGH BID: \$2.00 per acre Frank R. Birkholt	16-12-58W	640	KIMBALL

19.	All HIGH BID: \$24.00 per acre Frank R. Birkholt	36-13-58W	640	KIMBALL
20.	All HIGH BID: \$20.00 per acre Frank R. Birkholt	36-14-58W	640	KIMBALL
21.	All HIGH BID: \$2.00 per acre Frank R. Birkholt	16-15-58W	640	KIMBALL
22.	SW4NE4, SE4NW4, NE4SW4 & NW4SE4 HIGH BID: \$2.00 per acre Frank R. Birkholt	36-15-58W	160	KIMBALL
23.	All HIGH BID: \$2.00 per acre Frank R. Birkholt	16-16-58W	640	KIMBALL
24.	All HIGH BID: \$20.00 per acre Frank R. Birkholt	12-12-59W	640	KIMBALL
25.	Gov't Lots 1 (NE4NE4), Lot 2 (SE4NE4), Lot 3 (NE4SE4) & Lot 4 (SE4SE4) HIGH BID: \$2.00 per acre Frank R. Birkholt	16-12-59W	138.88	KIMBALL
26.	All HIGH BID: \$24.00 per acre Frank R. Birkholt	36-15-59W	640	KIMBALL
27.	All HIGH BID: \$7.00 per acre by RTA Petroleum LLC	36-16-59W	640	KIMBALL
28.	SW4 HIGH BID: \$10.00 per acre by Wells Petroleum, Inc.	36-05-30W	160	FRONTIER

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

AMOUNT RECEIVED: \$ 248,101.59
TOTAL ACRES SOLD: 15,718.41
AVERAGE PER ACRE: \$ 15.78

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555 North Cotner Blvd.
Lincoln, NE 68505
Telephone: 402/471-2014


Laura B. Bahr-Frew, Minerals Administrator