

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 23rd day of October, 2018, at 10:00 o'clock a.m. local time, Oil And Gas Leases covering the following described lands, to wit:

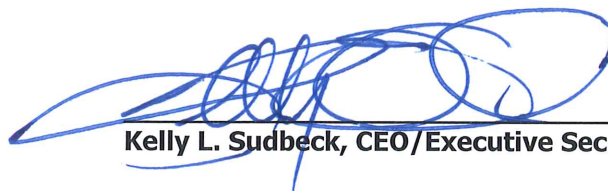
<u>TRACT</u>	<u>DESCRIPTION</u>	<u>SEC/TWP/RGE</u>	<u>ACRES</u>	<u>COUNTY</u>
1.	All	36-02-38W	640	DUNDY
2.	All	16-04-39W	640	DUNDY
3.	All	16-01-33W	640	HITCHCOCK
4.	All	36-02-34W	640	HITCHCOCK
5.	S2	27-20-51W	320	MORRILL
6.	All	34-20-51W	640	MORRILL

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.

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



Kelly L. Sudbeck, CEO/Executive Secretary

SALE RESULTS

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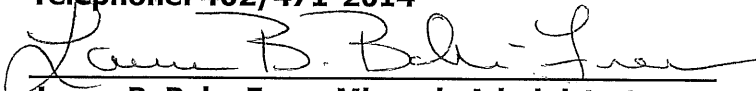
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<u>TRACT</u>	<u>DESCRIPTION</u>	<u>SEC/TWP/RGE</u>	<u>ACRES</u>	<u>COUNTY</u>
1.	All HIGH BID: \$10.00 per acre by Grindstone Resources LLC	36-02-38W	640	DUNDY
2.	All HIGH BID: \$2.00 per acre by Gore Oil Company	16-04-39W	640	DUNDY
3.	All HIGH BID: \$111.00 per acre by Grindstone Resources LLC	16-01-33W	640	HITCHCOCK
4.	All HIGH BID: \$2.00 per acre by Gore Oil Company	36-02-34W	640	HITCHCOCK
5.	S2 HIGH BID: \$2.00 per acre by Tim Riggs	27-20-51W	320	MORRILL
6.	All HIGH BID: \$2.00 per acre by Tim Riggs	34-20-51W	640	MORRILL

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

AMOUNT RECEIVED: \$ 81,920.00
TOTAL ACRES SOLD: 3,520.00
AVERAGE PER ACRE: \$ 23.27

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


Laura B. Bahr-Frew, Minerals Administrator