

FARM CREDIT -- September 2011 -- LEASE SALE
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FINAL RESULTS

County	Township Range Section	Successful Bidders	Gross Acres	Net Acres	Lease Royalty Rate	Per Acre Bid	Total Due
STATE OF MONTANA							
Blaine	033 N 018 E 18	Sandtana	315.88	157.94	18.00%	\$16.00	\$2,527.04
Blaine	034 N 018 E 35	Sandtana	306.35	153.18	18.00%	\$16.00	\$2,450.80
Carter	001 S 060 E 10	Hancock Enterprises	80.00	40.00	15.00%	\$5.50	\$220.00
Daniels	033 N 046 E 26	Bids Rejected	240.00	120.00	18.00%	\$20.00	\$2,400.00
Daniels	033 N 049 E 01	Bids Rejected	83.83	41.92	18.00%	\$20.00	\$838.30
Daniels	033 N 049 E 02	Bids Rejected	284.13	142.07	18.00%	\$20.00	\$2,841.30
Daniels	033 N 049 E 11	Bids Rejected	99.24	49.62	18.00%	\$20.00	\$992.40
Daniels	033 N 049 E 12	Bids Rejected	529.62	264.81	18.00%	\$20.00	\$5,296.20
Daniels	033 N 049 E 13	Bids Rejected	80.00	40.00	18.00%	\$20.00	\$800.00
Daniels	033 N 050 E 02	Bids Rejected	80.00	40.00	18.00%	\$20.00	\$800.00
Daniels	033 N 050 E 03	Bids Rejected	240.00	120.00	18.00%	\$20.00	\$2,400.00
Daniels	033 N 050 E 04	Bids Rejected	240.00	120.00	18.00%	\$20.00	\$2,400.00
Daniels	033 N 050 E 05	Bids Rejected	360.00	180.00	18.00%	\$20.00	\$3,600.00
Daniels	033 N 050 E 06	Bids Rejected	40.00	20.00	18.00%	\$20.00	\$400.00
Daniels	033 N 050 E 09	Bids Rejected	313.45	156.73	18.00%	\$20.00	\$3,134.50
Daniels	033 N 050 E 10	Bids Rejected	640.10	320.05	18.00%	\$20.00	\$6,401.00
Daniels	033 N 050 E 11	Bids Rejected	319.99	160.00	18.00%	\$20.00	\$3,199.90
Daniels	033 N 050 E 23	Bids Rejected	160.00	80.00	18.00%	\$20.00	\$1,600.00
Daniels	033 N 050 E 24	Bids Rejected	320.00	160.00	18.00%	\$20.00	\$3,200.00
Daniels	033 N 051 E 03	Bids Rejected	41.82	20.91	18.00%	\$20.00	\$418.20
Daniels	033 N 051 E 04	Bids Rejected	563.74	281.87	18.00%	\$20.00	\$5,637.40
Daniels	033 N 051 E 05	Bids Rejected	240.00	120.00	18.00%	\$20.00	\$2,400.00
Daniels	033 N 051 E 08	Bids Rejected	81.31	40.66	18.00%	\$20.00	\$813.10
Daniels	033 N 051 E 09	Bids Rejected	480.04	240.02	18.00%	\$20.00	\$4,800.40
Daniels	033 N 051 E 28	Bids Rejected	320.00	160.00	18.00%	\$20.00	\$3,200.00
Daniels	034 N 050 E 19	Bids Rejected	315.28	157.64	18.00%	\$20.00	\$3,152.80
Daniels	034 N 050 E 20	Bids Rejected	80.00	40.00	18.00%	\$20.00	\$800.00
Daniels	034 N 050 E 33	Bids Rejected	320.00	150.00	18.00%	\$20.00	\$3,000.00
Daniels	034 N 050 E 34	Bids Rejected	320.00	160.00	18.00%	\$20.00	\$3,200.00
Daniels	034 N 051 E 33	Bids Rejected	120.00	60.00	18.00%	\$20.00	\$1,200.00
Daniels	035 N 047 E 19	Shale Exploration	163.08	81.54	17.00%	\$250.00	\$20,385.00
Daniels	035 N 048 E 05	Shale Exploration	120.68	60.34	17.00%	\$250.00	\$15,085.00
Daniels	035 N 048 E 06	Shale Exploration	280.00	140.00	17.00%	\$250.00	\$35,000.00
Daniels	035 N 048 E 24	Shale Exploration	160.00	80.00	17.00%	\$225.00	\$18,000.00
Daniels	035 N 049 E 17	Bids Rejected	240.00	120.00	18.00%	\$20.00	\$2,400.00
Daniels	035 N 049 E 19	Shale Exploration	240.00	120.00	17.00%	\$150.00	\$18,000.00
Daniels	035 N 049 E 20	Shale Exploration	160.00	80.00	17.00%	\$150.00	\$12,000.00
Daniels	035 N 049 E 25	Bids Rejected	240.00	120.00	18.00%	\$20.00	\$2,400.00
Daniels	035 N 049 E 28	Bids Rejected	40.00	20.00	18.00%	\$20.00	\$400.00
Daniels	035 N 049 E 29	Shale Exploration	200.00	100.00	17.00%	\$150.00	\$15,000.00
Daniels	035 N 049 E 30	Shale Exploration	240.00	120.00	17.00%	\$150.00	\$18,000.00
Daniels	035 N 049 E 32	Shale Exploration	160.00	80.00	17.00%	\$150.00	\$12,000.00
Daniels	035 N 049 E 33	Bids Rejected	40.00	20.00	18.00%	\$20.00	\$400.00
Daniels	035 N 049 E 36	Bids Rejected	240.00	120.00	18.00%	\$20.00	\$2,400.00
Daniels	035 N 050 E 30	Bids Rejected	312.81	156.41	18.00%	\$20.00	\$3,128.10
Daniels	035 N 050 E 31	Bids Rejected	160.00	80.00	18.00%	\$20.00	\$1,600.00
Daniels	036 N 045 E 06	Shale Exploration	162.57	81.29	17.00%	\$205.00	\$16,663.43

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Daniels	036 N 045 E 08	Bids Rejected	320.00	160.00	18.00%	\$20.00	\$3,200.00
Daniels	036 N 048 E 07	Shale Exploration	280.00	140.00	17.00%	\$250.00	\$35,000.00
Daniels	036 N 048 E 17	Shale Exploration	160.00	80.00	17.00%	\$250.00	\$20,000.00
Daniels	036 N 048 E 18	Shale Exploration	120.00	60.00	17.00%	\$250.00	\$15,000.00
Daniels	036 N 048 E 20	Shale Exploration	80.00	40.00	17.00%	\$250.00	\$10,000.00
Daniels	036 N 048 E 32	Shale Exploration	80.00	40.00	17.00%	\$250.00	\$10,000.00
Daniels	036 N 049 E 33	Shale Exploration	160.00	80.00	17.00%	\$250.00	\$20,000.00
Daniels	036 N 049 E 34	Shale Exploration	320.00	160.00	17.00%	\$225.00	\$36,000.00
Daniels	036 N 050 E 13	SDC Montana	80.00	40.00	16.67%	\$180.00	\$7,200.00
Daniels	036 N 051 E 16	SDC Montana	160.00	80.00	16.67%	\$180.00	\$14,400.00
Daniels	036 N 051 E 17	SDC Montana	160.00	80.00	16.67%	\$180.00	\$14,400.00
Daniels	036 N 051 E 18	SDC Montana	235.18	117.59	16.67%	\$180.00	\$21,166.20
Daniels	036 N 051 E 19	SDC Montana	320.00	160.00	16.67%	\$180.00	\$28,800.00
Daniels	036 N 051 E 30	SDC Montana	80.00	40.00	16.67%	\$180.00	\$7,200.00
Daniels	037 N 044 E 01	Shale Exploration	80.00	40.00	17.00%	\$205.00	\$8,200.00
Daniels	037 N 044 E 12	Shale Exploration	320.00	160.00	17.00%	\$205.00	\$32,800.00
Daniels	037 N 045 E 25	Shale Exploration	320.00	160.00	17.00%	\$225.00	\$36,000.00
Daniels	037 N 047 E 33	Shale Exploration	320.00	160.00	17.00%	\$250.00	\$40,000.00
Daniels	037 N 048 E 05	Bids Rejected	317.44	158.72	18.00%	\$20.00	\$3,174.40
Daniels	037 N 048 E 06	Bids Rejected	158.48	79.24	18.00%	\$20.00	\$1,584.80
Daniels	037 N 048 E 07	Bids Rejected	238.55	119.28	18.00%	\$20.00	\$2,385.50
Daniels	037 N 048 E 18	Bids Rejected	280.00	140.00	18.00%	\$20.00	\$2,800.00
Daniels	037 N 049 E 13	Bids Rejected	520.00	260.00	18.00%	\$20.00	\$5,200.00
Daniels	037 N 049 E 24	Bids Rejected	120.00	60.00	18.00%	\$20.00	\$1,200.00
Daniels	037 N 049 E 26	Bids Rejected	240.00	120.00	18.00%	\$20.00	\$2,400.00
Daniels	037 N 049 E 29	Shale Exploration	80.00	40.00	17.00%	\$150.00	\$6,000.00
Daniels	037 N 049 E 30	Shale Exploration	240.00	120.00	17.00%	\$225.00	\$27,000.00
Daniels	037 N 049 E 32	Shale Exploration	320.00	160.00	17.00%	\$150.00	\$24,000.00
Daniels	037 N 049 E 33	Shale Exploration	320.00	160.00	17.00%	\$150.00	\$24,000.00
Daniels	037 N 049 E 35	Bids Rejected	80.00	40.00	18.00%	\$20.00	\$800.00
Daniels	037 N 050 E 15	Bids Rejected	80.00	40.00	18.00%	\$20.00	\$800.00
Daniels	037 N 050 E 22	Bids Rejected	240.00	120.00	18.00%	\$20.00	\$2,400.00
Dawson	015 N 054 E 04	Bids Rejected	160.00	80.00	16.50%	\$15.00	\$1,200.00
Dawson	016 N 052 E 18	Bids Rejected	320.00	160.00	16.50%	\$15.00	\$2,400.00
Dawson	016 N 052 E 20	Bids Rejected	320.00	160.00	16.50%	\$15.00	\$2,400.00
Dawson	016 N 052 E 26	Bids Rejected	320.00	160.00	16.50%	\$10.00	\$1,600.00
Dawson	016 N 052 E 28	Bids Rejected	320.00	160.00	16.50%	\$10.00	\$1,600.00
Dawson	016 N 052 E 29	Bids Rejected	160.00	80.00	16.50%	\$10.00	\$800.00
Dawson	016 N 052 E 30	Bids Rejected	320.00	160.00	16.50%	\$10.00	\$1,600.00
Dawson	016 N 052 E 34	Bids Rejected	318.00	159.00	16.50%	\$10.00	\$1,590.00
Dawson	017 N 051 E 30	Ken Schlenker	637.80	318.90	18.50%	\$75.00	\$23,917.50
Dawson	017 N 051 E 32	Ken Schlenker	480.00	240.00	18.50%	\$75.00	\$18,000.00
Dawson	018 N 052 E 05	Ken Schlenker	320.00	160.00	18.50%	\$300.00	\$48,000.00
Dawson	018 N 052 E 06	Ken Schlenker	320.56	160.28	18.50%	\$325.00	\$52,091.00
Dawson	018 N 052 E 08	Ken Schlenker	160.00	80.00	18.50%	\$300.00	\$24,000.00
Dawson	018 N 052 E 10	Ken Schlenker	320.00	160.00	18.50%	\$150.00	\$24,000.00
Dawson	019 N 051 E 04	Ken Schlenker	560.00	280.00	18.50%	\$300.00	\$84,000.00
Dawson	020 N 051 E 04	Ken Schlenker	326.96	163.48	18.50%	\$225.00	\$36,783.00
Dawson	020 N 051 E 12	Ken Schlenker	600.00	37.50	20.00%	\$225.00	\$8,437.50
Dawson	020 N 051 E 30	Ken Schlenker	320.00	160.00	18.50%	\$325.00	\$52,000.00
Dawson	021 N 053 E 25	Bids Rejected	320.00	160.00	16.50%	\$15.00	\$2,400.00
Dawson	023 N 050 E 28	Bids Rejected	320.00	160.00	16.50%	\$15.00	\$2,400.00
Dawson	023 N 050 E 32	Bids Rejected	480.00	240.00	16.50%	\$15.00	\$3,600.00

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Fallon	010 N 059 E 30	Bids Rejected	639.00	319.50	16.50%	\$10.00	\$3,195.00
Fallon	010 N 060 E 14	Petro-Hunt	160.00	80.00	16.50%	\$50.00	\$4,000.00
Hill	031 N 016 E 03	Bids Rejected	41.61	20.81	16.50%	\$6.00	\$124.83
Hill	031 N 016 E 04	Bids Rejected	124.96	62.48	16.50%	\$6.00	\$374.88
Hill	032 N 016 E 33	Sandtana	439.32	219.66	16.50%	\$12.00	\$2,635.92
Hill	033 N 014 E 25	Sandtana	320.00	160.00	18.50%	\$25.00	\$4,000.00
Hill	034 N 016 E 29	Sandtana	320.00	160.00	17.50%	\$12.00	\$1,920.00
McCone	022 N 049 E 18	Ken Schlenker	627.92	313.96	18.50%	\$125.00	\$39,245.00
Richland	020 N 059 E 14	Slawson Exploration	320.00	160.00	18.75%	\$555.00	\$88,800.00
Roosevelt	032 N 049 E 11	Bids Rejected	160.00	80.00	17.50%	\$25.00	\$2,000.00
Roosevelt	032 N 049 E 14	Bids Rejected	160.00	80.00	17.50%	\$25.00	\$2,000.00

September 2011 Sale Statistics	Gross Acres Offered	Net Acres Offered	Gross Acres Bid	Net Acres Bid	Average Bonus	Total Bonus Bid
State of Idaho	0.00	0.00				
State of Montana	161,822.46	79,740.13	28,319.70	13,887.35	\$91.54	\$1,271,210.40
State of Oregon	0.00	0.00				
State of Washington	0.00	0.00				
Grand Total	161,822.46	79,740.13	28,319.70	13,887.35	\$91.54	\$1,271,210.40

Rejected Bids	15,263.40	7,621.70	\$0.00	\$136,883.01
Withdrawn Bids	0.00	0.00	\$0.00	\$0.00
Accepted Bids	13,056.30	6,265.65	\$181.04	\$1,134,327.39

The bolded lines are the rejected bids.