

FARM CREDIT -- October 2012 -- 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	032 N 021 E 02	Bid Rejected	80.00	40.00	16.50%	\$6.00	\$240.00
Blaine	032 N 021 E 11	Bid Rejected	120.00	60.00	16.50%	\$6.00	\$360.00
Blaine	034 N 017 E 26	Sandtana, Inc.	320.00	160.00	17.50%	\$17.00	\$2,720.00
Carbon	005 S 024 E 13	Summit West Oil, LLC	80.00	40.00	15.00%	\$10.00	\$400.00
Dawson	019 N 055 E 17	Ken Schlenker	640.00	320.00	18.50%	\$115.00	\$36,800.00
Dawson	019 N 055 E 20	Ken Schlenker	400.00	200.00	18.50%	\$115.00	\$23,000.00
Dawson	019 N 055 E 21	Ken Schlenker	640.00	320.00	18.50%	\$115.00	\$36,800.00
Dawson	019 N 055 E 28	Ken Schlenker	160.00	80.00	18.50%	\$115.00	\$9,200.00
Dawson	019 N 055 E 29	Ken Schlenker	640.00	320.00	18.50%	\$115.00	\$36,800.00
Dawson	019 N 055 E 31	Ken Schlenker	640.00	320.00	18.50%	\$115.00	\$36,800.00
Dawson	019 N 055 E 33	Ken Schlenker	640.00	320.00	18.50%	\$115.00	\$36,800.00
Dawson	020 N 053 E 02	Bid Rejected	333.43	166.72	17.00%	\$35.00	\$5,835.20
Dawson	020 N 053 E 24	Bid Rejected	320.00	160.00	17.00%	\$35.00	\$5,600.00
Dawson	020 N 054 E 10	Bid Rejected	320.00	160.00	17.00%	\$35.00	\$5,600.00
Dawson	020 N 054 E 28	Bid Rejected	160.00	80.00	17.00%	\$35.00	\$2,800.00
Dawson	021 N 051 E 14	Bid Rejected	320.00	160.00	17.00%	\$41.00	\$6,560.00
Dawson	021 N 051 E 32	Bid Rejected	320.00	160.00	17.00%	\$41.00	\$6,560.00
Dawson	021 N 053 E 25	Bid Rejected	320.00	160.00	17.00%	\$41.00	\$6,560.00
Dawson	022 N 050 E 14	Bid Rejected	320.00	160.00	17.00%	\$41.00	\$6,560.00
Dawson	022 N 050 E 24	Bid Rejected	240.00	120.00	17.00%	\$41.00	\$4,920.00
Dawson	022 N 051 E 04	Bid Rejected	320.72	160.36	17.00%	\$41.00	\$6,574.76
Dawson	022 N 051 E 28	Bid Rejected	320.00	160.00	17.00%	\$41.00	\$6,560.00
Dawson	022 N 052 E 20	Bid Rejected	589.18	294.59	17.00%	\$41.00	\$12,078.19
Dawson	023 N 050 E 28	Bid Rejected	320.00	160.00	17.00%	\$41.00	\$6,560.00
Dawson	023 N 050 E 32	Bid Rejected	480.00	240.00	17.00%	\$41.00	\$9,840.00
Fallon	010 N 059 E 30	Bid Rejected	639.00	319.50	16.50%	\$20.00	\$6,390.00
Fergus	017 N 021 E 05	Nisku Royalty	160.00	80.00	18.00%	\$8.50	\$680.00
Fergus	017 N 021 E 07	Nisku Royalty	120.00	60.00	18.00%	\$8.50	\$510.00
Fergus	017 N 021 E 08	Nisku Royalty	40.00	20.00	18.00%	\$8.50	\$170.00
Garfield	014 N 030 E 34	Bid Rejected	40.00	20.00	15.00%	\$6.00	\$120.00
McCone	017 N 045 E 11	Bid Rejected	320.00	20.00	17.00%	\$16.00	\$320.00
McCone	017 N 045 E 12	Bid Rejected	636.00	318.00	17.00%	\$16.00	\$5,088.00
McCone	017 N 045 E 32	Bid Rejected	280.00	140.00	17.00%	\$16.00	\$2,240.00
McCone	017 N 048 E 02	Bid Rejected	320.00	160.00	17.00%	\$16.00	\$2,560.00
McCone	018 N 047 E 14	Bid Rejected	280.00	140.00	17.00%	\$16.00	\$2,240.00
McCone	019 N 046 E 02	Bid Rejected	318.66	159.33	17.00%	\$16.00	\$2,549.28
McCone	019 N 047 E 08	Bid Rejected	320.00	160.00	17.00%	\$16.00	\$2,560.00
McCone	019 N 047 E 14	Bid Rejected	320.00	160.00	17.00%	\$16.00	\$2,560.00
McCone	019 N 047 E 20	Bid Rejected	320.00	160.00	17.00%	\$16.00	\$2,560.00

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McCone	019 N 047 E 34	Bid Rejected	160.00	80.00	17.00%	\$16.00	\$1,280.00
McCone	019 N 049 E 04	Bid Rejected	320.72	160.36	17.00%	\$16.00	\$2,565.76
McCone	020 N 046 E 14	Bid Rejected	280.00	140.00	17.00%	\$16.00	\$2,240.00
McCone	020 N 046 E 24	Bid Rejected	640.00	320.00	17.00%	\$16.00	\$5,120.00
McCone	020 N 047 E 14	Bid Rejected	320.00	160.00	17.00%	\$16.00	\$2,560.00
McCone	020 N 047 E 20	Bid Rejected	320.00	160.00	17.00%	\$16.00	\$2,560.00
McCone	020 N 047 E 22	Bid Rejected	320.00	160.00	17.00%	\$16.00	\$2,560.00
McCone	020 N 047 E 26	Bid Rejected	320.00	160.00	17.00%	\$16.00	\$2,560.00
McCone	020 N 048 E 14	Bid Rejected	320.00	160.00	17.00%	\$16.00	\$2,560.00
McCone	020 N 048 E 24	Bid Rejected	320.00	160.00	17.00%	\$16.00	\$2,560.00
McCone	020 N 048 E 26	Bid Rejected	320.00	160.00	17.00%	\$16.00	\$2,560.00
McCone	020 N 048 E 28	Bid Rejected	320.00	20.00	17.00%	\$16.00	\$320.00
McCone	020 N 049 E 18	Bid Rejected	308.73	154.37	17.00%	\$16.00	\$2,469.92
McCone	020 N 049 E 32	Bid Rejected	320.00	160.00	17.00%	\$16.00	\$2,560.00
McCone	021 N 046 E 04	Bid Rejected	320.36	160.18	17.00%	\$36.00	\$5,766.48
McCone	021 N 046 E 10	Bid Rejected	640.00	320.00	17.00%	\$36.00	\$11,520.00
McCone	021 N 046 E 28	Bid Rejected	320.00	160.00	17.00%	\$36.00	\$5,760.00
McCone	022 N 047 E 17	Bid Rejected	80.00	40.00	17.00%	\$36.00	\$1,440.00
McCone	022 N 047 E 20	Bid Rejected	240.00	120.00	17.00%	\$36.00	\$4,320.00
McCone	022 N 048 E 06	Bid Rejected	320.60	160.30	17.00%	\$36.00	\$5,770.80
McCone	022 N 049 E 12	Bid Rejected	640.00	320.00	17.00%	\$36.00	\$11,520.00
McCone	023 N 047 E 26	Bid Rejected	280.00	140.00	17.00%	\$36.00	\$5,040.00
McCone	023 N 047 E 35	Bid Rejected	40.00	20.00	17.00%	\$36.00	\$720.00
McCone	023 N 048 E 22	Bid Rejected	320.00	160.00	17.00%	\$36.00	\$5,760.00
McCone	023 N 048 E 34	Bid Rejected	240.00	120.00	17.00%	\$36.00	\$4,320.00
McCone	023 N 049 E 24	Bid Rejected	320.00	160.00	17.00%	\$36.00	\$5,760.00
McCone	024 N 047 E 26	Bid Rejected	120.00	60.00	17.00%	\$36.00	\$2,160.00
McCone	024 N 047 E 27	Bid Rejected	120.00	60.00	17.00%	\$36.00	\$2,160.00
McCone	024 N 047 E 34	Bid Rejected	40.00	20.00	17.00%	\$36.00	\$720.00
McCone	024 N 047 E 35	Bid Rejected	40.00	20.00	17.00%	\$36.00	\$720.00
McCone	024 N 048 E 11	Bid Rejected	320.00	160.00	17.00%	\$36.00	\$5,760.00
McCone	024 N 048 E 14	Bid Rejected	320.00	160.00	17.00%	\$36.00	\$5,760.00
McCone	024 N 049 E 30	Bid Rejected	312.60	156.30	17.00%	\$36.00	\$5,626.80
McCone	025 N 047 E 02	Bid Rejected	404.28	202.14	17.00%	\$36.00	\$7,277.04
McCone	025 N 047 E 03	Bid Rejected	241.80	120.90	17.00%	\$36.00	\$4,352.40
McCone	026 N 047 E 15	Bid Rejected	160.00	80.00	17.00%	\$36.00	\$2,880.00
McCone	027 N 050 E 33	Bid Rejected	80.00	5.00	17.00%	\$36.00	\$180.00
McCone	027 N 050 E 34	Bid Rejected	240.00	15.00	17.00%	\$36.00	\$540.00
Musselshell	008 N 024 E 02	Vecta Oil & Gas	491.00	245.50	16.67%	\$20.00	\$4,910.00
Musselshell	008 N 027 E 12	Vecta Oil & Gas	200.00	100.00	16.67%	\$20.00	\$2,000.00
Musselshell	008 N 027 E 17	Vecta Oil & Gas	640.00	320.00	16.67%	\$20.00	\$6,400.00
Musselshell	008 N 027 E 21	Vecta Oil & Gas	320.00	160.00	16.67%	\$20.00	\$3,200.00
Musselshell	008 N 027 E 32	Vecta Oil & Gas	320.00	160.00	16.67%	\$20.00	\$3,200.00
Musselshell	008 N 029 E 29	Bid Rejected	640.00	320.00	15.00%	\$10.00	\$3,200.00
Musselshell	008 N 029 E 31	Bid Rejected	414.80	207.40	15.00%	\$10.00	\$2,074.00
Musselshell	008 N 029 E 33	Bid Rejected	640.00	320.00	15.00%	\$10.00	\$3,200.00
Musselshell	008 N 029 E 35	Bid Rejected	640.00	320.00	15.00%	\$10.00	\$3,200.00
Musselshell	008 N 031 E 18	Vecta Oil & Gas	320.00	160.00	16.67%	\$20.00	\$3,200.00
Musselshell	009 N 023 E 03	Kaleb Dasinger	639.24	319.62	17.50%	\$55.00	\$17,579.10
Musselshell	009 N 023 E 04	Kaleb Dasinger	79.73	39.87	17.50%	\$55.00	\$2,192.85
Musselshell	009 N 023 E 13	Kaleb Dasinger	320.00	160.00	17.50%	\$55.00	\$8,800.00
Musselshell	009 N 023 E 27	Kaleb Dasinger	640.00	640.00	17.50%	\$55.00	\$35,200.00
Musselshell	009 N 024 E 04	Kaleb Dasinger	160.76	80.38	17.50%	\$55.00	\$4,420.90

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Musselshell	009 N 024 E 07	Kaleb Dasinger	320.00	160.00	17.50%	\$55.00	\$8,800.00
Musselshell	009 N 024 E 08	Kaleb Dasinger	160.00	80.00	17.50%	\$55.00	\$4,400.00
Musselshell	009 N 024 E 17	Kaleb Dasinger	480.00	240.00	17.50%	\$55.00	\$13,200.00
Musselshell	009 N 024 E 18	Kaleb Dasinger	280.00	140.00	17.50%	\$55.00	\$7,700.00
Musselshell	009 N 025 E 05	Vecta Oil & Gas	321.67	160.84	17.00%	\$50.00	\$8,042.00
Musselshell	009 N 025 E 06	Vecta Oil & Gas	486.36	243.18	17.00%	\$50.00	\$12,159.00
Musselshell	010 N 023 E 05	Vecta Oil & Gas	160.00	80.00	16.67%	\$20.00	\$1,600.00
Musselshell	010 N 023 E 08	Vecta Oil & Gas	280.00	140.00	16.67%	\$20.00	\$2,800.00
Musselshell	010 N 024 E 30	Kaleb Dasinger	160.00	160.00	17.50%	\$55.00	\$8,800.00
Petroleum	012 N 025 E 28	Zimmerman Resources	160.00	80.00	15.00%	\$22.00	\$1,760.00
Petroleum	012 N 025 E 34	Zimmerman Resources	160.00	80.00	15.00%	\$22.00	\$1,760.00
Petroleum	012 N 026 E 32	Bid Rejected	160.00	10.00	15.00%	\$22.00	\$220.00
Petroleum	012 N 026 E 33	Zimmerman Resources	320.00	160.00	15.00%	\$22.00	\$3,520.00
Petroleum	012 N 026 E 34	Zimmerman Resources	160.00	80.00	15.00%	\$22.00	\$1,760.00
Petroleum	012 N 027 E 05	Bid Rejected	320.00	160.00	15.00%	\$6.00	\$960.00
Petroleum	012 N 027 E 06	Bid Rejected	200.00	100.00	15.00%	\$6.00	\$600.00
Petroleum	012 N 027 E 34	Bid Rejected	320.00	20.00	15.00%	\$22.00	\$440.00
Petroleum	014 N 030 E 28	Bid Rejected	120.00	60.00	15.00%	\$6.00	\$360.00
Petroleum	014 N 030 E 33	Bid Rejected	290.00	53.13	15.00%	\$6.00	\$318.78
Petroleum	015 N 027 E 25	Bid Rejected	320.00	160.00	15.00%	\$6.00	\$960.00
Petroleum	015 N 027 E 26	Bid Rejected	120.00	60.00	15.00%	\$6.00	\$360.00
Pondera	029 N 006 W 18	Vecta Oil & Gas	158.44	158.44	17.00%	\$20.00	\$3,168.80
Pondera	029 N 006 W 19	Vecta Oil & Gas	117.87	117.87	17.00%	\$20.00	\$2,357.40
Pondera	029 N 007 W 22	Willis Oil & Gas	120.00	120.00	17.00%	\$25.00	\$3,000.00
Pondera	029 N 007 W 26	Willis Oil & Gas	440.00	440.00	17.00%	\$25.00	\$11,000.00
Pondera	029 N 007 W 27	Willis Oil & Gas	520.00	520.00	17.00%	\$25.00	\$13,000.00
Pondera	029 N 007 W 28	Willis Oil & Gas	520.00	520.00	17.00%	\$25.00	\$13,000.00
Powder River	008 S 054 E 24	Bid Rejected	280.00	140.00	15.00%	\$6.00	\$840.00
Richland	022 N 054 E 02	Diamond Resources	318.45	159.23	18.75%	\$525.00	\$83,595.75
Roosevelt	028 N 047 E 01	Bid Rejected	200.22	100.11	18.00%	\$41.00	\$4,104.51
Roosevelt	028 N 048 E 08	Bid Rejected	640.00	320.00	18.00%	\$41.00	\$13,120.00
Roosevelt	031 N 047 E 03	Bid Rejected	80.00	40.00	18.00%	\$41.00	\$1,640.00
Roosevelt	031 N 047 E 15	Bid Rejected	320.00	160.00	18.00%	\$41.00	\$6,560.00
Roosevelt	031 N 047 E 28	Bid Rejected	320.00	160.00	18.00%	\$41.00	\$6,560.00
Roosevelt	031 N 048 E 07	Bid Rejected	300.48	150.24	18.00%	\$41.00	\$6,159.84
Rosebud	011 N 034 E 18	Central Montana Resources	305.68	152.84	20.00%	\$107.00	\$16,353.88
Rosebud	011 N 034 E 29	Central Montana Resources	320.00	160.00	20.00%	\$107.00	\$17,120.00
Rosebud	011 N 034 E 32	Central Montana Resources	320.00	160.00	20.00%	\$107.00	\$17,120.00
Rosebud	012 N 032 E 14	Central Montana Resources	320.00	160.00	20.00%	\$107.00	\$17,120.00
Rosebud	012 N 033 E 34	Zimmerman Resources	320.00	160.00	17.00%	\$77.00	\$12,320.00

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Wibaux	013 N 058 E 12	Bid Rejected	319.64	159.82	17.00%	\$25.00	\$3,995.50
Wibaux	013 N 058 E 22	Bid Rejected	320.00	160.00	17.00%	\$25.00	\$4,000.00
Wibaux	014 N 058 E 24	Bid Rejected	320.00	160.00	17.00%	\$25.00	\$4,000.00
Wibaux	014 N 058 E 26	Bid Rejected	320.00	160.00	17.00%	\$25.00	\$4,000.00
Wibaux	014 N 058 E 28	Bid Rejected	320.00	160.00	17.00%	\$25.00	\$4,000.00

October 2012 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	43,190.42	22,211.520	\$42.09	\$934,816.94
State of Oregon	0.00	0.00				
State of Washington	0.00	0.00				
Grand Total	161,822.46	79,740.13	43,190.42	22,211.520	\$42.09	\$934,816.94

Rejected Bids	27,351.22	12,953.750	\$26.06	\$337,577.26
Withdrawn Bids	0.00	0.000	\$0.00	\$0.00
Accepted Bids	15,839.20	9,257.770	\$64.51	\$597,239.68
	43,190.42	22,211.520		\$934,816.94

The bolded lines are the rejected bids.