

**FARM CREDIT -- June 2013 -- LEASE SALE**  
**FINAL RESULTS**

County	Township Range Section	Successful Bidders	Gross Acres	Net Acres	Lease Royalty Rate	Per Acre Bid	Total Due
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**STATE OF MONTANA**

Dawson	019 N 056 E 24	Montana Oil Properties	480.00	240.00	17.00%	\$105.00	\$25,200.00
Dawson	019 N 056 E 25	Montana Oil Properties	640.00	320.00	17.00%	\$105.00	\$33,600.00
Dawson	019 N 056 E 26	Montana Oil Properties	160.00	80.00	17.00%	\$105.00	\$8,400.00
Musselshell	008 N 029 E 35	Zone Exploration	640.00	320.00	16.50%	\$20.00	\$6,400.00
Musselshell	008 N 030 E 24	Zone Exploration	320.00	160.00	16.50%	\$50.00	\$8,000.00
Musselshell	008 N 030 E 26	Zone Exploration	160.00	80.00	16.50%	\$50.00	\$4,000.00
Musselshell	009 N 025 E 17	Zone Exploration	640.00	320.00	16.50%	\$75.00	\$24,000.00
Musselshell	009 N 027 E 24	Zone Exploration	240.00	120.00	16.50%	\$50.00	\$6,000.00
Richland	025 N 058 E 27	Whiting Petroleum	320.00	160.00	19.00%	\$2,112.00	\$337,920.00
Richland	025 N 058 E 34	Whiting Petroleum	160.00	80.00	19.00%	\$2,112.00	\$168,960.00
Richland	025 N 058 E 35	Whiting Petroleum	160.00	80.00	19.00%	\$1,215.00	\$97,200.00
Richland	027 N 054 E 33	<b>Bid Rejected</b>	120.00	60.00	18.50%	\$125.00	\$7,500.00
Sheridan	031 N 058 E 26	<b>Bid Rejected</b>	160.00	80.00	18.00%	\$75.00	\$6,000.00
Sheridan	034 N 057 E 07	<b>Bid Rejected</b>	76.90	38.45	18.00%	\$75.00	\$2,883.75
Sheridan	037 N 058 E 10	<b>Bid Rejected</b>	224.59	112.30	18.00%	\$75.00	\$8,422.13
Sheridan	037 N 058 E 15	<b>Bid Rejected</b>	80.00	40.00	18.00%	\$75.00	\$3,000.00

June 2013 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	294,536.74	142,699.53	4,581.49	2,290.745	\$326.31	\$747,485.88
State of Oregon	0.00	0.00				
State of Washington	0.00	0.00				
<b>Grand Total</b>	<b>294,536.74</b>	<b>142,699.53</b>	<b>4,581.49</b>	<b>2,290.745</b>	<b>\$326.31</b>	<b>\$747,485.88</b>

<b>Rejected Bids</b>	661.49	330.745	\$84.07	\$27,805.88
<b>Withdrawn Bids</b>	0.00	0.000	\$0.00	\$0.00
<b>Accepted Bids</b>	3,920.00	1,960.000	\$367.18	\$719,680.00
	4,581.49	2,290.745		\$747,485.88

The bolded lines are the rejected bids.