

FARM CREDIT -- January 2014 -- 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

Fergus	011 N 016 E 14	Petroshale Energy	200.00	100.00	16.00%	\$6.00	\$600.00
Fergus	011 N 016 E 15	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	011 N 016 E 22	Petroshale Energy	40.00	20.00	16.00%	\$6.00	\$120.00
Fergus	012 N 016 E 05	Petroshale Energy	101.13	50.57	16.00%	\$6.00	\$303.42
Fergus	012 N 016 E 06	Petroshale Energy	65.40	32.70	16.00%	\$6.00	\$196.20
Fergus	012 N 016 E 07	Petroshale Energy	228.68	114.34	16.00%	\$6.00	\$686.04
Fergus	012 N 016 E 17	Petroshale Energy	160.00	80.00	16.00%	\$6.00	\$480.00
Fergus	012 N 023 E 20	Petroshale Energy	40.00	20.00	16.00%	\$6.00	\$120.00
Fergus	012 N 023 E 21	Petroshale Energy	160.00	80.00	16.00%	\$6.00	\$480.00
Fergus	012 N 024 E 02	Petroshale Energy	160.00	80.00	16.00%	\$6.00	\$480.00
Fergus	012 N 024 E 23	Petroshale Energy	40.00	20.00	16.00%	\$6.00	\$120.00
Fergus	012 N 024 E 25	Petroshale Energy	160.00	80.00	16.00%	\$6.00	\$480.00
Fergus	012 N 024 E 26	Petroshale Energy	160.00	80.00	16.00%	\$6.00	\$480.00
Fergus	012 N 024 E 31	Petroshale Energy	312.29	156.15	16.00%	\$6.00	\$936.90
Fergus	012 N 024 E 33	Petroshale Energy	160.00	80.00	16.00%	\$6.00	\$480.00
Fergus	012 N 024 E 34	Petroshale Energy	480.00	240.00	16.00%	\$6.00	\$1,440.00
Fergus	012 N 024 E 35	Petroshale Energy	160.00	80.00	16.00%	\$6.00	\$480.00
Fergus	013 N 017 E 17	Petroshale Energy	240.00	120.00	16.00%	\$6.00	\$720.00
Fergus	013 N 023 E 01	Petroshale Energy	200.97	100.49	16.00%	\$6.00	\$602.94
Fergus	013 N 023 E 02	Petroshale Energy	80.67	40.34	16.00%	\$6.00	\$242.04
Fergus	013 N 023 E 13	Petroshale Energy	40.00	20.00	16.00%	\$6.00	\$120.00
Fergus	013 N 023 E 23	Petroshale Energy	40.00	20.00	16.00%	\$6.00	\$120.00
Fergus	013 N 023 E 24	Petroshale Energy	240.00	120.00	16.00%	\$6.00	\$720.00
Fergus	013 N 024 E 01	Petroshale Energy	136.33	68.17	16.00%	\$6.00	\$409.02
Fergus	013 N 024 E 06	Petroshale Energy	237.23	118.62	16.00%	\$6.00	\$711.72
Fergus	013 N 024 E 12	Petroshale Energy	324.66	162.33	16.00%	\$6.00	\$973.98
Fergus	013 N 024 E 24	Petroshale Energy	492.08	246.04	16.00%	\$6.00	\$1,476.24
Fergus	013 N 024 E 25	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	013 N 024 E 26	Petroshale Energy	560.00	280.00	16.00%	\$6.00	\$1,680.00
Fergus	013 N 024 E 35	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	014 N 018 E 31	Petroshale Energy	492.00	246.00	16.00%	\$6.00	\$1,476.00
Fergus	014 N 018 E 32	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	014 N 019 E 10	Petroshale Energy	160.00	80.00	16.00%	\$6.00	\$480.00
Fergus	014 N 019 E 13	Petroshale Energy	320.00	160.00	16.00%	\$6.00	\$960.00
Fergus	014 N 020 E 05	Petroshale Energy	42.51	21.26	16.00%	\$6.00	\$127.56
Fergus	014 N 020 E 06	Petroshale Energy	83.08	41.54	16.00%	\$6.00	\$249.24
Fergus	014 N 020 E 07	Petroshale Energy	34.18	17.09	16.00%	\$6.00	\$102.54
Fergus	014 N 020 E 08	Petroshale Energy	332.00	166.00	16.00%	\$6.00	\$996.00
Fergus	014 N 022 E 02	Petroshale Energy	444.82	222.41	16.00%	\$6.00	\$1,334.46
Fergus	014 N 022 E 06	Petroshale Energy	34.29	17.15	16.00%	\$6.00	\$102.90
Fergus	014 N 023 E 13	Petroshale Energy	320.00	160.00	16.00%	\$6.00	\$960.00
Fergus	014 N 023 E 14	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	014 N 023 E 20	Petroshale Energy	40.00	20.00	16.00%	\$6.00	\$120.00
Fergus	014 N 023 E 21	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	014 N 023 E 24	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	014 N 023 E 29	Petroshale Energy	40.00	20.00	16.00%	\$6.00	\$120.00
Fergus	014 N 023 E 35	Petroshale Energy	40.00	20.00	16.00%	\$6.00	\$120.00
Fergus	015 N 020 E 02	Petroshale Energy	79.85	39.93	16.00%	\$6.00	\$239.58
Fergus	015 N 020 E 03	Petroshale Energy	120.00	60.00	16.00%	\$6.00	\$360.00
Fergus	015 N 020 E 10	Petroshale Energy	440.00	220.00	16.00%	\$6.00	\$1,320.00
Fergus	015 N 020 E 29	Petroshale Energy	120.00	60.00	16.00%	\$6.00	\$360.00

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FINAL RESULTS

County	Township Range Section	Successful Bidders	Gross Acres	Net Acres	Lease Royalty Rate	Per Acre Bid	Total Due
Fergus	015 N 020 E 31	Petroshale Energy	279.20	139.60	16.00%	\$6.00	\$837.60
Fergus	015 N 020 E 32	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	015 N 021 E 07	Petroshale Energy	120.00	60.00	16.00%	\$6.00	\$360.00
Fergus	015 N 021 E 18	Petroshale Energy	40.00	20.00	16.00%	\$6.00	\$120.00
Fergus	015 N 021 E 19	Petroshale Energy	280.00	140.00	16.00%	\$6.00	\$840.00
Fergus	015 N 021 E 20	Petroshale Energy	560.00	280.00	16.00%	\$6.00	\$1,680.00
Fergus	015 N 021 E 21	Petroshale Energy	360.00	180.00	16.00%	\$6.00	\$1,080.00
Fergus	015 N 021 E 22	Petroshale Energy	320.00	160.00	16.00%	\$6.00	\$960.00
Fergus	015 N 021 E 23	Petroshale Energy	40.00	20.00	16.00%	\$6.00	\$120.00
Fergus	015 N 021 E 25	Petroshale Energy	160.00	80.00	16.00%	\$6.00	\$480.00
Fergus	015 N 021 E 26	Petroshale Energy	440.00	220.00	16.00%	\$6.00	\$1,320.00
Fergus	015 N 021 E 27	Petroshale Energy	640.00	320.00	16.00%	\$6.00	\$1,920.00
Fergus	015 N 021 E 28	Petroshale Energy	400.00	200.00	16.00%	\$6.00	\$1,200.00
Fergus	015 N 021 E 29	Petroshale Energy	640.00	320.00	16.00%	\$6.00	\$1,920.00
Fergus	015 N 021 E 30	Petroshale Energy	320.00	160.00	16.00%	\$6.00	\$960.00
Fergus	015 N 021 E 31	Petroshale Energy	400.00	200.00	16.00%	\$6.00	\$1,200.00
Fergus	015 N 021 E 32	Petroshale Energy	480.00	240.00	16.00%	\$6.00	\$1,440.00
Fergus	015 N 021 E 33	Petroshale Energy	440.00	220.00	16.00%	\$6.00	\$1,320.00
Fergus	015 N 021 E 34	Petroshale Energy	320.00	160.00	16.00%	\$6.00	\$960.00
Fergus	015 N 021 E 35	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	015 N 022 E 10	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	015 N 022 E 11	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	015 N 022 E 29	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	015 N 022 E 30	Petroshale Energy	240.00	120.00	16.00%	\$6.00	\$720.00
Fergus	015 N 022 E 31	Petroshale Energy	151.84	75.92	16.00%	\$6.00	\$455.52
Fergus	015 N 023 E 35	Petroshale Energy	160.00	160.00	16.00%	\$6.00	\$960.00
Fergus	016 N 016 E 07	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	016 N 016 E 08	Petroshale Energy	320.00	160.00	16.00%	\$6.00	\$960.00
Fergus	016 N 016 E 09	Petroshale Energy	160.00	80.00	16.00%	\$6.00	\$480.00
Fergus	016 N 018 E 08	Petroshale Energy	80.00	5.00	16.00%	\$6.00	\$30.00
Fergus	016 N 020 E 01	Petroshale Energy	19.05	9.53	16.00%	\$6.00	\$57.18
Fergus	016 N 020 E 23	Petroshale Energy	40.00	20.00	16.00%	\$6.00	\$120.00
Fergus	016 N 020 E 24	Petroshale Energy	120.00	60.00	16.00%	\$6.00	\$360.00
Fergus	016 N 020 E 25	Petroshale Energy	241.64	120.82	16.00%	\$6.00	\$724.92
Fergus	016 N 020 E 26	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	016 N 020 E 35	Petroshale Energy	240.00	120.00	16.00%	\$6.00	\$720.00
Fergus	016 N 021 E 06	Petroshale Energy	399.65	199.83	16.00%	\$6.00	\$1,198.98
Fergus	016 N 021 E 07	Petroshale Energy	200.94	100.47	16.00%	\$6.00	\$602.82
Fergus	016 N 021 E 08	Petroshale Energy	199.10	99.55	16.00%	\$6.00	\$597.30
Fergus	016 N 021 E 17	Petroshale Energy	479.96	239.98	16.00%	\$6.00	\$1,439.88
Fergus	016 N 021 E 20	Petroshale Energy	80.05	40.03	16.00%	\$6.00	\$240.18
Fergus	016 N 021 E 24	Petroshale Energy	160.00	80.00	16.00%	\$6.00	\$480.00
Fergus	016 N 022 E 33	Petroshale Energy	160.00	80.00	16.00%	\$6.00	\$480.00
Fergus	016 N 022 E 34	Petroshale Energy	160.00	80.00	16.00%	\$6.00	\$480.00
Fergus	017 N 021 E 15	Petroshale Energy	120.00	60.00	16.00%	\$6.00	\$360.00
Fergus	017 N 021 E 21	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	017 N 021 E 22	Petroshale Energy	480.00	240.00	16.00%	\$6.00	\$1,440.00
Fergus	017 N 021 E 23	Petroshale Energy	120.00	60.00	16.00%	\$6.00	\$360.00
Fergus	017 N 021 E 24	Petroshale Energy	80.00	40.00	16.00%	\$6.00	\$240.00
Fergus	017 N 021 E 26	Petroshale Energy	40.00	20.00	16.00%	\$6.00	\$120.00
Fergus	017 N 021 E 27	Petroshale Energy	640.00	320.00	16.00%	\$6.00	\$1,920.00
Fergus	017 N 021 E 28	Petroshale Energy	120.00	60.00	16.00%	\$6.00	\$360.00
Fergus	017 N 021 E 34	Petroshale Energy	120.00	60.00	16.00%	\$6.00	\$360.00
Fergus	017 N 021 E 35	Petroshale Energy	320.00	160.00	16.00%	\$6.00	\$960.00

FARM CREDIT -- January 2014 -- 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
Garfield	018 N 035 E 23	American Patriot Oil and Gas	160.00	80.00	16.67%	\$10.00	\$800.00
Garfield	018 N 035 E 26	American Patriot Oil and Gas	320.00	160.00	16.67%	\$10.00	\$1,600.00
Garfield	019 N 034 E 11	American Patriot Oil and Gas	80.00	40.00	16.67%	\$10.00	\$400.00
Garfield	019 N 034 E 13	American Patriot Oil and Gas	160.00	80.00	16.67%	\$10.00	\$800.00
Garfield	019 N 034 E 14	American Patriot Oil and Gas	400.00	200.00	16.67%	\$10.00	\$2,000.00
Garfield	019 N 034 E 22	American Patriot Oil and Gas	320.00	160.00	16.67%	\$10.00	\$1,600.00
Garfield	019 N 034 E 23	American Patriot Oil and Gas	120.00	60.00	16.67%	\$10.00	\$600.00
Garfield	019 N 034 E 24	American Patriot Oil and Gas	400.00	200.00	16.67%	\$10.00	\$2,000.00
Garfield	019 N 034 E 25	American Patriot Oil and Gas	400.00	200.00	16.67%	\$10.00	\$2,000.00
Garfield	019 N 035 E 22	American Patriot Oil and Gas	160.00	80.00	16.67%	\$10.00	\$800.00
Garfield	019 N 035 E 27	American Patriot Oil and Gas	160.00	80.00	16.67%	\$10.00	\$800.00
Garfield	019 N 036 E 15	American Patriot Oil and Gas	320.00	160.00	16.67%	\$10.00	\$1,600.00
Hill	035 N 014 E 01	Sandtana	160.00	80.00	16.50%	\$10.00	\$800.00
Hill	035 N 014 E 23	Sandtana	320.00	160.00	17.50%	\$17.50	\$2,800.00
Richland	024 N 058 E 28	Northern Oil and Gas	200.00	100.00	20.00%	\$1,785.00	\$178,500.00
Toole	034 N 002 E 10	T C Craighead & Company	320.00	160.00	16.50%	\$15.50	\$2,480.00
Toole	035 N 001 E 13	T C Craighead & Company	320.00	160.00	16.50%	\$15.50	\$2,480.00
Wibaux	011 N 060 E 08	Kirby Dasinger	160.00	80.00	17.50%	\$50.00	\$4,000.00
Wibaux	011 N 061 E 30	Kirby Dasinger	160.00	80.00	17.50%	\$50.00	\$4,000.00
Wibaux	014 N 060 E 04	Ken Schlenker	160.00	80.00	18.50%	\$75.00	\$6,000.00
Wibaux	015 N 060 E 17	Ken Schlenker	640.00	320.00	18.50%	\$75.00	\$24,000.00
Wibaux	015 N 060 E 20	Ken Schlenker	160.00	80.00	18.50%	\$75.00	\$6,000.00
Wibaux	015 N 060 E 30	Ken Schlenker	155.60	77.80	18.50%	\$75.00	\$5,835.00
Wibaux	016 N 060 E 34	Ken Schlenker	560.00	280.00	18.50%	\$75.00	\$21,000.00

January 2014 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	165,059.72	82,347.64	27,769.20	13,929.660	\$24.23	\$337,526.16
State of Oregon	0.00	0.00				
State of Washington	0.00	0.00				
Grand Total	165,059.72	82,347.64	27,769.20	13,929.660	\$24.23	\$337,526.16

Rejected Bids	0.00	0.000	\$0.00	\$0.00
Withdrawn Bids	0.00	0.000	\$0.00	\$0.00
Accepted Bids	27,769.20	13,929.660	\$24.23	\$337,526.16