

AgAMERICA / WESTERN JUN 2002 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
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STATE OF MONTANA

Blaine	034 N 017 E 26	J&L Oil & Gas Company	320.00	160.00	18.75%	\$20.00	\$3,200.00
Carter	004 N 055 E 03	Bid Rejected	40.00	20.00	12.50%	\$1.11	\$22.20
Carter	004 N 055 E 04	Bid Rejected	360.00	180.00	12.50%	\$1.11	\$199.80
Carter	004 N 055 E 10	Bid Rejected	280.00	140.00	12.50%	\$1.11	\$155.40
Carter	004 N 055 E 34	Bid Rejected	320.00	160.00	12.50%	\$1.11	\$177.60
Carter	004 N 056 E 05	Bid Rejected	80.00	40.00	12.50%	\$1.11	\$44.40
Carter	004 N 056 E 06	Bid Rejected	503.29	251.65	12.50%	\$1.11	\$279.33
Carter	004 N 056 E 08	Bid Rejected	200.00	100.00	12.50%	\$1.11	\$111.00
Carter	004 N 057 E 25	Bid Rejected	120.00	60.00	12.50%	\$1.11	\$66.60
Carter	004 N 057 E 26	Bid Rejected	240.00	120.00	12.50%	\$1.11	\$133.20
Carter	004 N 057 E 35	Bid Rejected	40.00	20.00	12.50%	\$1.11	\$22.20
Dawson	015 N 057 E 04	Bid Rejected	320.00	160.00	12.50%	\$1.00	\$160.00
Dawson	015 N 058 E 10	Bid Rejected	320.00	160.00	13.00%	\$2.00	\$320.00
Dawson	015 N 058 E 24	Bid Rejected	640.00	320.00	13.00%	\$2.00	\$640.00
Fallon	005 N 055 E 17	Bid Rejected	640.00	320.00	12.50%	\$1.11	\$355.20
Fallon	005 N 055 E 21	Bid Rejected	640.00	320.00	12.50%	\$1.11	\$355.20
Fallon	005 N 055 E 29	Bid Rejected	320.00	160.00	12.50%	\$1.11	\$177.60
Fallon	005 N 055 E 33	Bid Rejected	640.00	320.00	12.50%	\$1.11	\$355.20
Fallon	005 N 056 E 05	Bid Rejected	40.06	20.03	12.50%	\$1.11	\$22.23
Fallon	005 N 056 E 06	Bid Rejected	197.40	98.70	12.50%	\$1.11	\$109.56
Fallon	005 N 056 E 24	Bid Rejected	160.00	80.00	12.50%	\$1.11	\$88.80
Fallon	005 N 056 E 25	Bid Rejected	160.00	80.00	12.50%	\$1.11	\$88.80
Fallon	005 N 057 E 04	Bid Rejected	320.74	160.37	12.50%	\$1.11	\$178.01
Fallon	005 N 057 E 20	Bid Rejected	320.00	160.00	12.50%	\$1.11	\$177.60
Fallon	005 N 057 E 21	Bid Rejected	320.00	160.00	12.50%	\$1.11	\$177.60
Fallon	005 N 057 E 22	Bid Rejected	160.00	80.00	12.50%	\$1.11	\$88.80
Fallon	005 N 057 E 23	Bid Rejected	40.00	20.00	12.50%	\$1.11	\$22.20
Fallon	005 N 057 E 27	Bid Rejected	120.00	60.00	12.50%	\$1.11	\$66.60
Fallon	006 N 055 E 02	Bid Rejected	457.44	228.72	12.50%	\$1.11	\$253.88
Fallon	006 N 055 E 04	Bid Rejected	545.11	34.07	12.50%	\$1.11	\$37.82
Fallon	006 N 056 E 31	Bid Rejected	160.00	80.00	12.50%	\$1.11	\$88.80
Fallon	006 N 056 E 32	Bid Rejected	40.00	20.00	12.50%	\$1.11	\$22.20
Fallon	006 N 057 E 04	Bid Rejected	389.34	194.67	12.50%	\$1.11	\$216.08
Fallon	007 N 055 E 24	Bid Rejected	320.00	160.00	12.50%	\$1.11	\$177.60
Fallon	007 N 055 E 34	Bid Rejected	80.00	5.00	12.50%	\$1.11	\$5.55
Fallon	007 N 056 E 05	Bid Rejected	640.00	320.00	12.50%	\$1.11	\$355.20
Fallon	007 N 056 E 07	Bid Rejected	624.40	312.20	12.50%	\$1.11	\$346.54
Fallon	007 N 056 E 08	Bid Rejected	440.00	220.00	12.50%	\$1.11	\$244.20
Fallon	007 N 056 E 09	Bid Rejected	640.00	320.00	12.50%	\$1.11	\$355.20
Fallon	007 N 056 E 21	Bid Rejected	640.00	320.00	12.50%	\$1.11	\$355.20
Fallon	008 N 055 E 12	Bid Rejected	200.00	100.00	12.50%	\$1.11	\$111.00
Fallon	008 N 055 E 13	Bid Rejected	129.22	64.61	12.50%	\$1.11	\$71.72
Fallon	008 N 055 E 26	Bid Rejected	320.00	160.00	12.50%	\$1.11	\$177.60

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STATE OF MONTANA

Hill	031 N 008 E 05	James R. Larson	317.08	158.54	12.50%	\$3.00	\$475.62
Hill	032 N 008 E 12	James R. Larson	320.00	160.00	12.50%	\$3.00	\$480.00
Hill	032 N 008 E 21	James R. Larson	80.00	40.00	12.50%	\$3.00	\$120.00
Hill	032 N 008 E 22	James R. Larson	320.00	160.00	12.50%	\$3.00	\$480.00
Hill	032 N 008 E 28	James R. Larson	240.00	120.00	12.50%	\$3.00	\$360.00
Hill	032 N 008 E 29	James R. Larson	320.00	160.00	12.50%	\$3.00	\$480.00
Hill	032 N 008 E 31	James R. Larson	310.08	19.38	20.00%	\$3.00	\$58.14
Stillwater	001 N 021 E 35	Blackstone Operating	160.00	160.00	15.00%	\$3.00	\$480.00
Sweetgrass	002 S 015 E 02	Energy West Services	200.00	100.00	12.50%	\$6.13	\$613.00
Sweetgrass	002 S 015 E 11	Energy West Services	280.00	140.00	12.50%	\$6.13	\$858.20

June 2002 Sale Statistics	Gross Acres Offered	Net Acres Offered	Gross Acres Leased	Net Acres Leased	Average Bonus	Total Bonus Offered
State of Arizona	0.00	0.00				
State of California	6,209.16	3,099.74				
State of Idaho	0.00	0.00				
State of Iowa	0.00	0.00				
State of Montana	208,742.03	98,049.88	16,034.16	7,687.93	\$1.95	\$15,018.68
State of Nebraska	0.00	0.00				
State of Nevada	0.00	0.00				
State of Oregon	0.00	0.00				
State of South Dakota	0.00	0.00				
State of Utah	0.00	0.00				
State of Washington	0.00	0.00				
State of Wyoming	10,301.47	4,904.14				
Grand Total	225,252.66	106,053.76	16,034.16	7,687.93	\$1.95	\$15,018.68

Rejected Bids	13,167.00	6,310.01	\$1.17	\$7,413.72
Accepted Bids	2,867.16	1,377.92	\$5.52	\$7,604.96

The bolded lines are the rejected bids.