

FARM CREDIT -- August 2008 -- 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

Blaine	032 N 023 E 32	Montana Land & Exploration	165.68	82.84	17.00%	\$20.87	\$1,728.87
Blaine	033 N 018 E 20	Lonetree Energy	200.00	82.50	18.75%	\$40.00	\$3,300.00
Chouteau	022 N 013 E 17	Hemus, Ltd	80.00	40.00	16.00%	\$20.00	\$800.00
Chouteau	022 N 013 E 18	Hemus, Ltd	80.00	40.00	16.00%	\$20.00	\$800.00
Chouteau	022 N 013 E 29	Hemus, Ltd	320.00	160.00	16.00%	\$20.00	\$3,200.00
Chouteau	025 N 013 E 05	Hemus, Ltd	43.37	21.69	16.00%	\$20.00	\$433.80
Chouteau	025 N 013 E 18	Hemus, Ltd	80.19	40.10	16.00%	\$20.00	\$802.00
Chouteau	025 N 013 E 19	Hemus, Ltd	240.78	120.39	16.00%	\$20.00	\$2,407.80
Fergus	014 N 016 E 03	Hemus, Ltd	36.23	18.12	16.00%	\$30.00	\$543.60
Fergus	014 N 016 E 04	Hemus, Ltd	80.00	40.00	16.00%	\$30.00	\$1,200.00
Fergus	014 N 016 E 05	Hemus, Ltd	441.33	220.67	16.00%	\$30.00	\$6,620.10
Fergus	014 N 016 E 06	Hemus, Ltd	160.98	80.49	16.00%	\$30.00	\$2,414.70
Fergus	014 N 016 E 08	Hemus, Ltd	160.00	80.00	16.00%	\$30.00	\$2,400.00
Fergus	014 N 016 E 10	Hemus, Ltd	560.00	280.00	16.00%	\$30.00	\$8,400.00
Fergus	014 N 016 E 15	Hemus, Ltd	160.00	80.00	16.00%	\$30.00	\$2,400.00
Fergus	014 N 016 E 23	Hemus, Ltd	160.00	80.00	16.00%	\$30.00	\$2,400.00
Fergus	014 N 016 E 24	Hemus, Ltd	480.00	240.00	16.00%	\$30.00	\$7,200.00
Fergus	014 N 016 E 31	Hemus, Ltd	160.00	80.00	16.00%	\$30.00	\$2,400.00
Fergus	014 N 016 E 32	Hemus, Ltd	160.00	80.00	16.00%	\$30.00	\$2,400.00
Fergus	015 N 016 E 18	Hemus, Ltd	320.83	160.42	16.00%	\$30.00	\$4,812.60
Fergus	015 N 016 E 19	Hemus, Ltd	40.00	20.00	16.00%	\$30.00	\$600.00
Fergus	015 N 016 E 20	Hemus, Ltd	480.00	240.00	16.00%	\$30.00	\$7,200.00
Fergus	015 N 016 E 21	Hemus, Ltd	640.00	320.00	16.00%	\$30.00	\$9,600.00
Fergus	015 N 016 E 22	Hemus, Ltd	80.00	40.00	16.00%	\$30.00	\$1,200.00
Fergus	015 N 016 E 27	Hemus, Ltd	200.00	100.00	16.00%	\$30.00	\$3,000.00
Fergus	015 N 016 E 28	Hemus, Ltd	360.00	180.00	16.00%	\$30.00	\$5,400.00
Fergus	015 N 016 E 29	Hemus, Ltd	600.00	300.00	16.00%	\$30.00	\$9,000.00
Fergus	015 N 016 E 31	Hemus, Ltd	320.00	160.00	16.00%	\$30.00	\$4,800.00
Fergus	015 N 016 E 32	Hemus, Ltd	320.00	160.00	16.00%	\$30.00	\$4,800.00
Fergus	015 N 016 E 33	Hemus, Ltd	161.00	80.50	16.00%	\$30.00	\$2,415.00
Fergus	015 N 016 E 34	Hemus, Ltd	40.00	20.00	16.00%	\$30.00	\$600.00
Fergus	016 N 016 E 07	Hemus, Ltd	80.00	40.00	16.00%	\$30.00	\$1,200.00
Fergus	016 N 016 E 08	Hemus, Ltd	320.00	160.00	16.00%	\$30.00	\$4,800.00
Fergus	016 N 016 E 09	Hemus, Ltd	160.00	80.00	16.00%	\$30.00	\$2,400.00
Garfield	015 N 032 E 26	Knapp Oil Corporation	560.00	280.00	15.00%	\$5.00	\$1,400.00
Garfield	015 N 033 E 12	Knapp Oil Corporation	320.00	320.00	15.00%	\$5.00	\$1,600.00
Garfield	015 N 033 E 14	Knapp Oil Corporation	320.00	160.00	15.00%	\$5.00	\$800.00
Garfield	015 N 033 E 24	Knapp Oil Corporation	320.00	160.00	15.00%	\$5.00	\$800.00
Garfield	015 N 033 E 32	Knapp Oil Corporation	320.00	160.00	15.00%	\$5.00	\$800.00
Golden Valley	005 N 019 E 12	Don Heimmer	200.00	100.00	16.00%	\$15.00	\$1,500.00
Golden Valley	005 N 020 E 06	Don Heimmer	320.70	160.35	16.00%	\$15.00	\$2,405.25
Golden Valley	005 N 020 E 07	Don Heimmer	631.60	315.80	16.00%	\$15.00	\$4,737.00

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Golden Valley	005 N 020 E 22	Don Heimmer	560.00	280.00	16.00%	\$15.00	\$4,200.00
Golden Valley	005 N 020 E 24	Don Heimmer	160.00	10.00	20.00%	\$15.00	\$150.00
Golden Valley	005 N 020 E 34	Don Heimmer	320.00	160.00	16.00%	\$15.00	\$2,400.00
Hill	032 N 013 E 18	Lonetree Energy	299.00	149.50	18.75%	\$40.00	\$5,980.00
Hill	032 N 014 E 20	Lonetree Energy	80.00	40.00	18.75%	\$40.00	\$1,600.00
Hill	034 N 013 E 10	Lonetree Energy	320.00	160.00	18.75%	\$50.00	\$8,000.00
Hill	034 N 014 E 26	Lonetree Energy	77.00	38.50	18.75%	\$50.00	\$1,925.00
Hill	035 N 014 E 01	Lonetree Energy	160.00	80.00	18.75%	\$50.00	\$4,000.00
Hill	035 N 014 E 25	Hancock Enterprises	320.00	160.00	17.10%	\$77.25	\$12,360.00
Hill	035 N 015 E 06	Hancock Enterprises	310.74	155.37	17.10%	\$77.25	\$12,002.33
Hill	035 N 015 E 07	Hancock Enterprises	310.90	155.45	17.10%	\$77.25	\$12,008.51
Hill	037 N 015 E 08	Lonetree Energy	320.00	320.00	19.00%	\$100.00	\$32,000.00
Hill	037 N 015 E 18	Lonetree Energy	320.00	320.00	19.00%	\$100.00	\$32,000.00
Judith Basin	014 N 013 E 10	Hemus, Ltd	160.00	80.00	16.00%	\$30.00	\$2,400.00
Judith Basin	014 N 013 E 11	Hemus, Ltd	160.00	80.00	16.00%	\$30.00	\$2,400.00
Judith Basin	014 N 013 E 13	Hemus, Ltd	320.00	160.00	16.00%	\$30.00	\$4,800.00
Judith Basin	014 N 013 E 14	Hemus, Ltd	320.00	160.00	16.00%	\$30.00	\$4,800.00
Judith Basin	014 N 013 E 15	Hemus, Ltd	320.00	160.00	16.00%	\$30.00	\$4,800.00
Judith Basin	014 N 013 E 24	Hemus, Ltd	27.21	13.61	16.00%	\$30.00	\$408.30
Judith Basin	014 N 014 E 02	Hemus, Ltd	120.00	60.00	16.00%	\$30.00	\$1,800.00
Judith Basin	014 N 014 E 03	Hemus, Ltd	40.00	20.00	16.00%	\$30.00	\$600.00
Judith Basin	014 N 014 E 10	Hemus, Ltd	400.00	200.00	16.00%	\$30.00	\$6,000.00
Judith Basin	014 N 014 E 11	Hemus, Ltd	400.00	200.00	16.00%	\$30.00	\$6,000.00
Judith Basin	014 N 014 E 12	Hemus, Ltd	160.00	80.00	16.00%	\$30.00	\$2,400.00
Judith Basin	014 N 014 E 18	Hemus, Ltd	160.64	80.32	16.00%	\$30.00	\$2,409.60
Judith Basin	014 N 015 E 25	Hemus, Ltd	120.00	60.00	16.00%	\$30.00	\$1,800.00
Judith Basin	014 N 015 E 26	Hemus, Ltd	160.00	80.00	16.00%	\$30.00	\$2,400.00
Judith Basin	015 N 015 E 07	Hemus, Ltd	147.99	74.00	16.00%	\$30.00	\$2,220.00
Judith Basin	015 N 015 E 13	Hemus, Ltd	160.00	80.00	16.00%	\$30.00	\$2,400.00
Judith Basin	016 N 014 E 04	Hemus, Ltd	20.00	10.00	16.00%	\$30.00	\$300.00
Judith Basin	016 N 014 E 05	Hemus, Ltd	120.00	60.00	16.00%	\$30.00	\$1,800.00
Judith Basin	016 N 014 E 06	Hemus, Ltd	275.28	137.64	16.00%	\$30.00	\$4,129.20
Judith Basin	016 N 015 E 03	Hemus, Ltd	38.30	19.15	16.00%	\$30.00	\$574.50
Judith Basin	016 N 015 E 21	Hemus, Ltd	359.00	179.50	16.00%	\$30.00	\$5,385.00
Judith Basin	017 N 014 E 31	Hemus, Ltd	240.00	120.00	16.00%	\$30.00	\$3,600.00
Judith Basin	017 N 014 E 32	Hemus, Ltd	120.00	60.00	16.00%	\$30.00	\$1,800.00
Petroleum	012 N 028 E 11	Petro-Sentinel LLC	320.00	160.00	15.00%	\$87.85	\$14,056.00
Petroleum	012 N 028 E 23	Petro-Sentinel LLC	320.00	160.00	15.00%	\$87.85	\$14,056.00
Powder River	006 S 052 E 25	Willis Oil & Gas	160.00	80.00	15.00%	\$5.00	\$400.00
Powder River	006 S 052 E 26	Willis Oil & Gas	480.00	240.00	15.00%	\$5.00	\$1,200.00
Richland	023 N 058 E 12	Willis Oil & Gas	160.00	80.00	16.00%	\$20.00	\$1,600.00
Richland	023 N 059 E 05	Kalle Oil & Gas Inc.	40.00	20.00	16.67%	\$25.11	\$502.20
Richland	023 N 059 E 06	Kalle Oil & Gas Inc.	120.00	60.00	16.67%	\$25.13	\$1,507.80
Richland	024 N 052 E 10	Diamond Resources	320.00	160.00	16.67%	\$100.00	\$16,000.00
Richland	024 N 052 E 22	Diamond Resources	240.00	120.00	16.67%	\$100.00	\$12,000.00

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FINAL RESULTS

County	Township Range Section	Successful Bidders	Gross Acres	Net Acres	Lease Royalty Rate	Per Acre Bid	Total Due
Richland	024 N 057 E 12	Willis Oil & Gas	120.00	60.00	16.00%	\$20.00	\$1,200.00
Richland	024 N 058 E 22	Willis Oil & Gas	80.00	40.00	16.00%	\$20.00	\$800.00
Richland	024 N 058 E 23	Willis Oil & Gas	40.00	20.00	16.00%	\$20.00	\$400.00
Richland	024 N 058 E 27	Willis Oil & Gas	40.00	20.00	16.00%	\$20.00	\$400.00
Richland	024 N 058 E 35	Willis Oil & Gas	159.72	79.86	16.00%	\$20.00	\$1,597.20
Richland	025 N 057 E 08	Knapp Oil Corporation	160.00	80.00	15.00%	\$160.00	\$12,800.00
Roosevelt	027 N 058 E 28	Petro-Sentinel LLC	120.00	60.00	15.00%	\$86.25	\$5,175.00
Roosevelt	027 N 058 E 29	Petro-Sentinel LLC	80.00	40.00	15.00%	\$86.25	\$3,450.00
Roosevelt	029 N 058 E 33	Roosevelt Mineral Company	160.00	80.00	16.67%	\$81.25	\$6,500.00
Sheridan	032 N 058 E 11	Roosevelt Mineral Company	318.20	159.10	15.00%	\$66.00	\$10,500.60
Sheridan	036 N 057 E 14	O'Toole Oil Inc.	160.00	80.00	16.67%	\$112.35	\$8,988.00
Sheridan	036 N 057 E 23	O'Toole Oil Inc.	160.00	80.00	16.67%	\$111.45	\$8,916.00
Sheridan	036 N 057 E 34	Don Heimmer	320.00	160.00	16.00%	\$20.00	\$3,200.00
Sheridan	036 N 057 E 35	Don Heimmer	320.00	160.00	16.00%	\$20.00	\$3,200.00
Toole	032 N 001 E 22	Americana Exploration LLC	160.00	80.00	15.00%	\$8.00	\$640.00
Toole	032 N 002 W 34	Americana Exploration LLC	160.00	80.00	15.00%	\$8.00	\$640.00
Toole	033 N 001 E 11	Americana Exploration LLC	320.00	160.00	15.00%	\$8.00	\$1,280.00
Toole	034 N 003 E 09	Robinson Oil Company	320.00	160.00	15.00%	\$15.00	\$2,400.00
Toole	034 N 003 E 10	Robinson Oil Company	160.00	80.00	15.00%	\$15.00	\$1,200.00

August 2008 Sale Statistics	Gross Acres Offered	Net Acres Offered	Gross Acres Leased	Net Acres Leased	Average Bonus	Total Bonus Offered
State of Idaho	0.00	0.00				
State of Montana	203,703.72	100,473.58	24,306.67	12,545.87	\$36.36	\$456,181.97
State of Oregon	0.00	0.00				
State of Washington	0.00	0.00				
Grand Total	203,703.72	100,473.58	24,306.67	12,545.87	\$36.36	\$456,181.97

Rejected Bids	0.00	0.00	\$0.00	\$0.00
Withdrawn Bids	0.00	0.00	\$0.00	\$0.00
Accepted Bids	24,306.67	12,545.87	\$36.36	\$456,181.97

The bolded lines are the rejected bids.