

Oil & Gas Lease Sale No. 87 (May 1995) Results

87th LEASE SALE SUMMARY INFORMATION

TOTAL HIGH BIDS	2046385.08	67.3%
TOTAL LOW BIDS	993261.23	32.7%

TOTAL BIDS	3039646.31	
HIGH BID	73014.17	
TOTAL APPROVED ACRES	20382.512	
TOTAL PASSED ACRES	23340.700	

TOTAL ACRES	43723.212	
AVERAGE HIGH BID PER ACRE	100.40	
HIGH BID PER ACRE	227.92	
TOTAL HIGH BIDS	67	60.4%
TOTAL LOW BIDS	44	39.6%

TOTAL BIDS RECEIVED	111	
TOTAL TRACTS OFFERED	145	
TOTAL PASSED TRACTS	78	

TOTAL TRACTS SOLD	67	

THE BOARD FOR LEASE OF UNIVERSITY LANDS 87th Oil and Gas Lease Sale Preliminary Results

Tract	Acres	Company	Bonus	Fee	Code	Bonus / Acre
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1	284.287	Joe D. Gilmer	12100.00	121.00	H	42.56
2	323.650	Barbara Fasken	7800.00	178.00	H	55.00
3	323.650	Barbara Fasken	32800.00	328.00	H	101.34
4	323.650	Barbara Fasken	40800.00	408.00	H	126.06
5	320.000	Trinity Production Co.	16200.00	162.00	H	50.62
6	160.000	Trinity Production Co.	8200.00	82.00	H	51.25
7	161.025	West Texas Gas, Inc.	16263.53	162.64	H	101.00
8	322.050	West Texas Gas, Inc.	16585.58	165.86	H	51.50
10	318.250	West Texas Gas, Inc.	17503.75	175.04	H	55.00

11	159.225	West Texas Gas, Inc.	16081.73	160.82	H	101.00
13	321.300	John L. Campbell	35400.00	354.00	H	110.18
14	321.300	John L. Campbell	24800.00	248.00	H	77.19
15	160.650	John L. Campbell	12400.00	124.00	H	77.19
17	321.300	John L. Campbell	65900.00	659.00	H	205.10
18	320.350	IP Petroleum Company, Inc.	50269.32	502.69	H	156.92
21	320.350	IP Petroleum Company, Inc.	50269.32	502.69	H	156.92
22	320.350	IP Petroleum Company, Inc.	25592.76	255.93	H	79.89
23	320.350	IP Petroleum Company, Inc.	25592.76	255.93	H	79.89
24	306.500	William A. Chalfant	25283.00	252.83	H	82.49
25	163.475	Burgess Royalty Corporation	9650.00	96.50	H	59.03
25	163.475	William A. Chalfant	9082.67	90.83	L	55.56
26	320.350	Burgess Royalty Corporation	19800.00	198.00	H	61.81
26	320.350	William A. Chalfant	19541.00	195.41	L	61.00
28	320.350	John H. Hendrix Corporation	40600.00	406.00	H	126.74
28	320.350	Dalen Resources Oil & Gas Co.	40000.00	400.00	L	124.86
28	320.350	David G. Rose, DBA Eagle-K Pro	29007.70	290.08	L	90.55
29	320.350	Dalen Resources Oil & Gas Co.	33920.00	339.20	H	105.88
30	320.350	Dalen Resources Oil & Gas Co.	35200.00	352.00	H	109.88
31	320.350	Dalen Resources Oil & Gas Co.	36800.00	368.00	H	114.87
31	320.350	John H. Hendrix Corporation	26600.00	266.00	L	83.03
31	320.350	Charles R. Qualia	20822.75	208.23	L	65.00
32	320.350	Dalen Resources Oil & Gas Co.	38400.00	384.00	H	119.87
33	320.350	Dalen Resources Oil & Gas Co.	41600.00	416.00	H	129.86
33	320.350	John H. Hendrix Corporation	26600.00	266.00	L	83.03
33	320.350	David G. Rose, DBA Eagle-K Pro	24202.45	242.02	L	75.55
34	320.350	Dalen Resources Oil & Gas Co.	41600.00	416.00	H	129.86
35	320.350	Dalen Resources Oil & Gas Co.	16320.00	163.20	H	50.94
36	320.350	Dalen Resources Oil & Gas Co.	16960.00	169.60	H	52.94
37	467.600	Dalen Resources Oil & Gas Co.	27086.00	270.86	H	57.93

38	320.350	Chuck Pearson & Associates	40040.00	400.40	H	124.99
39	320.350	Chuck Pearson & Associates	40040.00	400.40	H	124.99
40	320.350	Chuck Pearson & Associates	40040.00	400.40	H	124.99
41	320.350	Chuck Pearson & Associates	40040.00	400.40	H	124.99
42	320.350	Chuck Pearson & Associates	40040.00	400.40	H	124.99
43	320.350	Chuck Pearson & Associates	40040.00	400.40	H	124.99
43	320.350	Dalen Resources Oil & Gas Co.	20800.00	208.00	L	64.93
44	320.350	Chuck Pearson & Associates	40040.00	400.40	H	124.99
44	320.350	Dalen Resources Oil & Gas Co.	22080.00	220.80	L	68.92
45	320.350	Chuck Pearson & Associates	40040.00	400.40	H	124.99
45	320.350	Dalen Resources Oil & Gas Co.	25280.00	252.80	L	78.91
46	320.350	IP Petroleum Company, Inc.	73014.17	730.14	H	227.92
46	320.350	William A. Chalfant	27389.93	273.90	L	85.50
47	320.350	IP Petroleum Company, Inc.	73014.17	730.14	H	227.92
47	320.350	William A. Chalfant	24987.30	249.87	L	78.00
48	320.350	Charles R. Qualia	32438.64	324.39	H	101.26
48	320.350	IP Petroleum Company, Inc.	25592.76	255.93	L	79.89
60	320.350	IP Petroleum Company, Inc.	17619.25	176.19	H	55.00
61	320.350	Dalen Resources Oil & Gas Co.	35200.00	352.00	H	109.88
62	320.350	Dalen Resources Oil & Gas Co.	64877.28	648.77	H	202.52
62	320.350	Dalen Resources Oil & Gas Co.	39040.00	390.40	L	121.87
63	320.350	Dalen Resources Oil & Gas Co.	26909.40	269.09	H	84.00
66	320.350	Dalen Resources Oil & Gas Co.	33636.75	336.37	H	105.00
66	320.350	RK Petroleum Corp.	16978.55	169.79	L	53.00
67	320.350	IP Petroleum Company, Inc.	65005.42	650.05	H	202.92
67	320.350	IP Petroleum Company, Inc.	51576.35	515.76	L	161.00
67	320.350	RK Petroleum Corp.	26589.05	265.89	L	83.00
67	320.350	William A. Chalfant	23065.20	230.65	L	72.00
67	320.350	Great Western Drilling Company	20182.05	201.82	L	63.00
68	320.350	Dalen Resources Oil & Gas Co.	43200.00	432.00	H	134.85
68	320.350	Great Western Drilling Company	33300.00	333.00	L	103.95

68	320.350	RK Petroleum Corp.	26589.05	265.89	L	83.00
68	320.350	RK Petroleum Corp.	25307.65	253.08	L	79.00
69	320.350	Great Western Drilling Company	33300.00	333.00	H	103.95
69	320.350	Great Western Drilling Company	17619.25	176.19	L	55.00
69	320.350	RK Petroleum Corp.	16978.55	169.79	L	53.00
70	320.350	Dalen Resources Oil & Gas Co.	37440.00	374.40	H	116.87
70	320.350	Great Western Drilling Company	33300.00	333.00	L	103.95
70	320.350	IP Petroleum Company, Inc.	22389.26	223.89	L	69.89
70	320.350	IP Petroleum Company, Inc.	17619.25	176.19	L	55.00
70	320.350	RK Petroleum Corp.	16978.55	169.79	L	53.00
71	320.350	IP Petroleum Company, Inc.	65005.42	650.05	H	202.92
71	320.350	Dalen Resources Oil & Gas Co.	43840.00	438.40	L	136.85
71	320.350	Great Western Drilling Company	33300.00	333.00	L	103.95
71	320.350	William A. Chalfant	26589.05	265.89	L	83.00
71	320.350	William A. Chalfant	25307.65	253.08	L	79.00
71	320.350	RK Petroleum Corp.	16978.55	169.79	L	53.00
108	320.000	Bass Enterprises Production Co	12800.00	128.00	H	40.00
108	320.000	C. W. Josey, Jr.	9040.00	90.40	L	28.25
110	320.000	Bass Enterprises Production Co	12160.00	121.60	H	38.00
112	320.000	Marathon Oil Company	10333.33	103.33	H	32.29
113	320.000	C. W. Josey, Jr.	11520.00	115.20	H	36.00
113	320.000	Marathon Oil Company	10333.33	103.33	L	32.29
114	320.000	C. W. Josey, Jr.	11520.00	115.20	H	36.00
114	320.000	Marathon Oil Company	11333.33	113.33	L	35.42
115	320.000	Marathon Oil Company	14000.00	140.00	H	43.75
115	320.000	C. W. Josey, Jr.	11520.00	115.20	L	36.00
116	320.000	Marathon Oil Company	14000.00	140.00	H	43.75
117	320.000	Bass Enterprises Production Co	32800.00	328.00	H	102.50
117	320.000	Marathon Oil Company	14000.00	140.00	L	43.75
118	320.000	Bass Enterprises Production Co	26400.00	264.00	H	82.50

118	320.000	Marathon Oil Company	20800.00	208.00	L	65.00
118	320.000	C. W. Josey, Jr.	9040.00	90.40	L	28.25
119	320.000	Marathon Oil Company	20800.00	208.00	H	65.00
119	320.000	C. W. Josey, Jr.	9040.00	90.40	L	28.25
120	320.000	Marathon Oil Company	20800.00	208.00	H	65.00
120	320.000	C. W. Josey, Jr.	9040.00	90.40	L	28.25
121	320.000	Bass Enterprises Production Co	14880.00	148.80	H	46.50
121	320.000	Marathon Oil Company	13600.00	136.00	L	42.50
129	161.950	Atlantic Richfield Company	17004.00	170.04	H	105.00
130	323.900	Atlantic Richfield Company	34009.50	340.10	H	105.00
144	86.500	Heape Exploration, Inc.	4600.00	46.00	H	53.18

Total High Bids	-	2046385.08
Average High Bid/Acre	-	100.40