

Oil & Gas Lease Sale No. 90 (November 1996) Results

90th LEASE SALE SUMMARY INFORMATION

TOTAL HIGH BIDS	6321007.87	65.2%
TOTAL LOW BIDS	3379624.62	34.8%

TOTAL BIDS	9700632.49
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HIGH BID	193000.00
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TOTAL APPROVED ACRES	43960.475
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TOTAL PASSED ACRES	42589.513
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TOTAL ACRES	86549.988
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AVERAGE HIGH BID PER ACRE	143.79
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HIGH BID PER ACRE	602.47
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TOTAL HIGH BIDS	116	60.7%
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TOTAL LOW BIDS	75	39.3%
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TOTAL BIDS RECEIVED	191
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TOTAL TRACTS OFFERED	228
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TOTAL PASSED TRACTS	112
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TOTAL TRACTS SOLD	116
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THE BOARD FOR LEASE OF UNIVERSITY LANDS

90th Oil and Gas Lease Sale Results

Tract	Acres	Company	Bonus	Fee	code	Bonus / acre
1	164.750	Southwest Royalties, Inc.	12408.97	124.09	H	75.32
2	163.850	BC Operating, Inc.	6000.00	60.00	H	36.62
4	165.150	Greenhill Petroleum Corp.	42278.40	422.78	H	256.00
5	330.750	Greenhill Petroleum Corp.	135276.75	1352.77	H	409.00
10	320.000	Apache Corp.	40800.00	408.00	H	127.50
10	320.000	Northridge Western Energy Co.	35500.00	355.00	L	110.94
11	320.000	Northridge Western Energy Co.	25500.00	255.00	H	79.69

11	320.000	Apache Corp.	24800.00	248.00	L	77.50
13	320.000	Southwest Royalties, Inc.	56732.47	567.32	H	177.29
14	320.000	Apache Corp.	24800.00	248.00	H	77.50
14	320.000	Northridge Western Energy Co.	21600.00	216.00	L	67.50
14	320.000	Oilfield Management, Inc.	16101.00	161.01	L	50.32
16	320.000	IP Petroleum Company, Inc.	49088.00	490.88	H	153.40
18	320.000	Apache Corp.	56800.00	568.00	H	177.50
19	320.000	Apache Corp.	40800.00	408.00	H	127.50
20	320.000	Northridge Western Energy Co.	57500.00	575.00	H	179.69
23	320.000	Northridge Western Energy Co.	126500.00	1265.00	H	395.31
24	320.000	Northridge Western Energy Co.	21600.00	216.00	H	67.50
27	323.650	Northridge Western Energy Co.	21600.00	216.00	H	66.74
30	160.650	Southwest Royalties, Inc.	34240.00	342.40	H	213.13
31	320.350	Enserch Exploration, Inc.	39150.00	391.50	H	122.21
31	320.350	Enron Oil & Gas Company	27265.00	272.65	L	85.11
32	320.350	Enserch Exploration, Inc.	37558.00	375.58	H	117.24
32	320.350	Enron Oil & Gas Company	20865.00	208.65	L	65.13
33	320.350	Enron Oil & Gas Company	48125.00	481.25	H	150.23
33	320.350	Parker & Parsley Development	48052.50	480.53	L	150.00
34	320.350	Parker & Parsley Development	48052.50	480.53	H	150.00
34	320.350	Enron Oil & Gas Company	38512.00	385.12	L	120.22
35	320.350	Parker & Parsley Development	48052.50	480.53	H	150.00
36	320.350	Parker & Parsley Development	101112.08	1011.12	H	315.63
36	320.350	Lario Oil & Gas Company	36856.27	368.56	L	115.05
36	320.350	Enron Oil & Gas Company	30512.00	305.12	L	95.25
37	320.350	Parker & Parsley Development	101112.08	1011.12	H	315.63
38	320.350	Parker & Parsley Development	48052.50	480.53	H	150.00

39	320.350	Texaco Expl. & Prod., Inc.	102233.30	1022.33	H	319.13
39	320.350	UMC Petroleum Corporation	16100.00	161.00	L	50.26
40	320.350	Chalfant Properties, Inc.	136789.45	1367.89	H	427.00
40	320.350	Texaco Expl. & Prod., Inc.	80994.09	809.94	L	252.83
40	320.350	Southwest Royalties, Inc.	66560.00	665.60	L	207.77
40	320.350	Lario Oil & Gas Company	33652.77	336.53	L	105.05
41	320.350	Texaco Expl. & Prod., Inc.	106333.78	1063.34	H	331.93
41	320.350	Chalfant Properties, Inc.	104754.45	1047.54	L	327.00
41	320.350	Chevron U.S.A. Production Co.	27229.75	272.30	L	85.00
42	320.350	Chalfant Properties, Inc.	104754.45	1047.54	H	327.00
42	320.350	Texaco Expl. & Prod., Inc.	80910.80	809.11	L	252.57
43	320.350	Texaco Expl. & Prod., Inc.	81718.08	817.18	H	255.09
43	320.350	Chalfant Properties, Inc.	65671.75	656.72	L	205.00
43	320.350	Chevron U.S.A. Production Co.	17939.60	179.40	L	56.00
44	320.350	Texaco Expl. & Prod., Inc.	26643.51	266.44	H	83.17
45	320.350	Texaco Expl. & Prod., Inc.	26643.51	266.44	H	83.17
46	320.350	Texaco Expl. & Prod., Inc.	27578.93	275.79	H	86.09
46	320.350	Enserch Exploration, Inc.	22745.00	227.45	L	71.00
47	320.350	Enserch Exploration, Inc.	30754.00	307.54	H	96.00
47	320.350	Texaco Expl. & Prod., Inc.	27578.93	275.79	L	86.09
48	320.350	Texaco Expl. & Prod., Inc.	27447.59	274.48	H	85.68
48	320.350	Enserch Exploration, Inc.	21784.00	217.84	L	68.00
49	320.350	UMC Petroleum Corporation	161000.00	1610.00	H	502.58
49	320.350	Texaco Expl. & Prod., Inc.	34139.70	341.40	L	106.57
49	320.350	Enserch Exploration, Inc.	29152.00	291.52	L	91.00
49	320.350	Southwest Royalties, Inc.	28160.00	281.60	L	87.90
50	320.350	UMC Petroleum Corporation	161000.00	1610.00	H	502.58
50	320.350	Southwest Royalties, Inc.	45440.00	454.40	L	141.84

50	320.350	Texaco Expl. & Prod., Inc.	34139.70	341.40	L	106.57
50	320.350	Enserch Exploration, Inc.	28191.00	281.91	L	88.00
50	320.350	Lario Oil & Gas Company	20838.77	208.39	L	65.05
51	320.350	UMC Petroleum Corporation	161000.00	1610.00	H	502.58
51	320.350	Texaco Expl. & Prod., Inc.	79427.58	794.28	L	247.94
51	320.350	Southwest Royalties, Inc.	72960.00	729.60	L	227.75
51	320.350	Lario Oil & Gas Company	24042.27	240.42	L	75.05
52	320.350	UMC Petroleum Corporation	128000.00	1280.00	H	399.56
52	320.350	Texaco Expl. & Prod., Inc.	35725.43	357.25	L	111.52
52	320.350	Southwest Royalties, Inc.	28160.00	281.60	L	87.90
52	320.350	Lario Oil & Gas Company	25653.63	256.54	L	80.08
53	320.350	Texaco Expl. & Prod., Inc.	36532.71	365.33	H	114.04
53	320.350	UMC Petroleum Corporation	32300.00	323.00	L	100.83
53	320.350	Lario Oil & Gas Company	28216.43	282.16	L	88.08
54	320.350	Texaco Expl. & Prod., Inc.	77313.27	773.13	H	241.34
55	320.350	Texaco Expl. & Prod., Inc.	38236.98	382.37	H	119.36
56	320.350	Texaco Expl. & Prod., Inc.	39838.73	398.39	H	124.36
56	320.350	UMC Petroleum Corporation	19800.00	198.00	L	61.81
57	320.350	Texaco Expl. & Prod., Inc.	83662.61	836.63	H	261.16
57	320.350	UMC Petroleum Corporation	60200.00	602.00	L	187.92
58	320.350	UMC Petroleum Corporation	128000.00	1280.00	H	399.56
58	320.350	Texaco Expl. & Prod., Inc.	84069.45	840.69	L	262.43
58	320.350	Southwest Royalties, Inc.	18560.00	185.60	L	57.94
59	320.350	UMC Petroleum Corporation	116000.00	1160.00	H	362.10
59	320.350	Texaco Expl. & Prod., Inc.	102986.12	1029.86	L	321.48
59	320.350	Southwest Royalties, Inc.	34560.00	345.60	L	107.88
60	320.350	UMC Petroleum Corporation	193000.00	1930.00	H	602.47

60	320.350	Texaco Expl. & Prod., Inc.	134985.88	1349.86	L	421.37
60	320.350	Southwest Royalties, Inc.	72960.00	729.60	L	227.75
60	320.350	Lario Oil & Gas Company	33652.77	336.53	L	105.05
60	320.350	Chevron U.S.A. Production Co.	24026.25	240.26	L	75.00
61	320.350	UMC Petroleum Corporation	161000.00	1610.00	H	502.58
61	320.350	Texaco Expl. & Prod., Inc.	134136.95	1341.37	L	418.72
61	320.350	Southwest Royalties, Inc.	34560.00	345.60	L	107.88
61	320.350	Chevron U.S.A. Production Co.	25948.35	259.48	L	81.00
61	320.350	Lario Oil & Gas Company	20838.77	208.39	L	65.05
62	320.350	Texaco Expl. & Prod., Inc.	132596.07	1325.96	H	413.91
62	320.350	Marathon Oil Company	120771.95	1207.72	L	377.00
62	320.350	UMC Petroleum Corporation	60200.00	602.00	L	187.92
62	320.350	Lario Oil & Gas Company	56077.27	560.77	L	175.05
62	320.350	Chevron U.S.A. Production Co.	24026.25	240.26	L	75.00
63	320.350	Texaco Expl. & Prod., Inc.	131715.11	1317.15	H	411.16
63	320.350	Marathon Oil Company	120771.95	1207.72	L	377.00
63	320.350	Lario Oil & Gas Company	80423.87	804.24	L	251.05
63	320.350	UMC Petroleum Corporation	60200.00	602.00	L	187.92
63	320.350	Chevron U.S.A. Production Co.	24026.25	240.26	L	75.00
64	320.350	Texaco Expl. & Prod., Inc.	130475.35	1304.75	H	407.29
64	320.350	Lario Oil & Gas Company	80423.87	804.24	L	251.05
64	320.350	Chevron U.S.A. Production Co.	25948.35	259.48	L	81.00
64	320.350	UMC Petroleum Corporation	16600.00	166.00	L	51.82
64	320.350	Marathon Oil Company	16337.85	163.38	L	51.00
65	320.350	Texaco Expl. & Prod., Inc.	129354.13	1293.54	H	403.79
65	320.350	UMC Petroleum Corporation	16600.00	166.00	L	51.82
66	320.350	Texaco Expl. & Prod., Inc.	105206.14	1052.06	H	328.41
66	320.350	UMC Petroleum Corporation	32300.00	323.00	L	100.83

67	320.350	Enserch Exploration, Inc.	175552.00	1755.52	H	548.00
67	320.350	IP Petroleum Company, Inc.	116469.65	1164.70	L	363.57
67	320.350	Texaco Expl. & Prod., Inc.	97104.49	971.04	L	303.12
67	320.350	Chevron U.S.A. Production Co.	65031.05	650.31	L	203.00
71	323.000	Penwell Energy, Inc.	34499.63	345.00	H	106.81
72	323.000	Penwell Energy, Inc.	34499.63	345.00	H	106.81
73	323.000	Penwell Energy, Inc.	34499.63	345.00	H	106.81
74	323.000	Penwell Energy, Inc.	18672.63	186.73	H	57.81
75	323.000	Penwell Energy, Inc.	18672.63	186.73	H	57.81
93	333.700	Penwell Energy, Inc.	19291.20	192.91	H	57.81
114	655.300	Marathon Oil Company	32765.00	327.65	H	50.00
115	655.300	Marathon Oil Company	65530.00	655.30	H	100.00
116	655.300	Marathon Oil Company	81912.50	819.12	H	125.00
129	327.650	Enron Oil & Gas Company	21880.47	218.80	H	66.78
146	653.200	Enron Oil & Gas Company	23704.63	237.05	H	36.29
147	653.200	J. Cleo Thompson	35926.00	359.26	H	55.00
147	653.200	Enron Oil & Gas Company	17525.37	175.25	L	26.83
149	653.200	Enron Oil & Gas Company	41687.23	416.87	H	63.82
150	653.200	Enron Oil & Gas Company	99214.55	992.15	H	151.89
153	705.500	Enron Oil & Gas Company	30816.24	308.16	H	43.68
154	718.600	Enron Oil & Gas Company	48067.16	480.67	H	66.89
155	720.800	Enron Oil & Gas Company	75698.42	756.98	H	105.02
157	639.500	Marathon Oil Company	31975.00	319.75	H	50.00
160	639.500	Enron Oil & Gas Company	97133.66	971.34	H	151.89
162	646.200	J. Cleo Thompson	58158.00	581.58	H	90.00
162	646.200	Enron Oil & Gas Company	22617.89	226.18	L	35.00
163	639.500	J. Cleo Thompson	96565.00	965.65	H	151.00

163	639.500	Enron Oil & Gas Company	17132.21	171.32	L	26.79
166	639.500	J. Cleo Thompson	102320.00	1023.20	H	160.00
166	639.500	Enron Oil & Gas Company	16735.72	167.36	L	26.17
167	646.200	Enron Oil & Gas Company	16911.06	169.11	H	26.17
168	688.900	Enron Oil & Gas Company	92312.61	923.13	H	134.00
169	676.700	J. Cleo Thompson	102182.00	1021.82	H	151.00
169	676.700	Perry & Perry, Inc.	37220.00	372.20	L	55.00
169	676.700	Enron Oil & Gas Company	24144.67	241.45	L	35.68
170	671.500	Enron Oil & Gas Company	23959.12	239.59	H	35.68
174	336.400	Kindred Petroleum Co.	16900.00	169.00	H	50.24
175	20.000	Vincent John McElroy	1500.00	15.00	H	75.00
176	160.000	B. D. Resources, Inc.	12000.00	120.00	H	75.00
179	320.000	Avra Oil Company	16000.00	160.00	H	50.00
182	320.000	Sonat Exploration Company	32668.80	326.69	H	102.09
183	320.000	Sonat Exploration Company	32668.80	326.69	H	102.09
184	320.000	Sonat Exploration Company	32668.80	326.69	H	102.09
185	320.000	Sonat Exploration Company	25001.60	250.02	H	78.13
186	320.000	Sonat Exploration Company	32668.80	326.69	H	102.09
187	320.000	Sonat Exploration Company	21257.60	212.58	H	66.43
188	320.000	Sonat Exploration Company	21257.60	212.58	H	66.43
189	320.000	Sonat Exploration Company	21257.60	212.58	H	66.43
190	320.000	J. Cleo Thompson	20100.00	201.00	H	62.81
190	320.000	Fred M. Newman	17120.00	171.20	L	53.50
191	346.050	Reliance Energy, Inc.	9516.37	95.16	H	27.50
192	171.900	Xeric Oil & Gas Corp.	6104.17	61.04	H	35.51
196	350.900	Burlington Resources Oil & Gas	30177.40	301.77	H	86.00
197	165.200	Burlington Resources Oil & Gas	14207.20	142.07	H	86.00
198	330.400	Burlington Resources Oil & Gas	28414.40	284.14	H	86.00

199	330.400	Burlington Resources Oil & Gas	28414.40	284.14	H	86.00
200	701.800	Burlington Resources Oil & Gas	60354.80	603.55	H	86.00
201	350.900	Burlington Resources Oil & Gas	30177.40	301.77	H	86.00
202	330.400	Burlington Resources Oil & Gas	28414.40	284.14	H	86.00
203	330.400	Burlington Resources Oil & Gas	28414.40	284.14	H	86.00
204	660.800	Burlington Resources Oil & Gas	56828.80	568.29	H	86.00
205	326.600	Burlington Resources Oil & Gas	28087.60	280.88	H	86.00
206	161.700	Burlington Resources Oil & Gas	13906.20	139.06	H	86.00
207	171.025	Burlington Resources Oil & Gas	14708.15	147.08	H	86.00
212	338.200	E & G Energy, Inc.	10146.00	101.46	H	30.00
213	637.000	E & G Energy, Inc.	19110.00	191.10	H	30.00
214	338.200	E & G Energy, Inc.	10146.00	101.46	H	30.00
217	338.200	E & G Energy, Inc.	10146.00	101.46	H	30.00
218	637.000	E & G Energy, Inc.	19110.00	191.10	H	30.00
219	637.000	E & G Energy, Inc.	19110.00	191.10	H	30.00
220	676.400	E & G Energy, Inc.	20292.00	202.92	H	30.00
222	319.800	E & G Energy, Inc.	9594.00	95.94	H	30.00
223	172.525	Twin Montana, Inc.	4400.00	44.00	H	25.50
224	172.075	Twin Montana, Inc.	12905.63	129.06	H	75.00

Total High Bids - 6321007.87
Average High Bid/Acre - 143.79