

# NOTICE OF OIL AND GAS LEASE SALE (OSU)

BY SEALED BIDS TO BE OPENED AT 11:00 A.M.

SALE DATE: 3/6/2013

THE BOARD OF REGENTS FOR OKLAHOMA AGRICULTURAL AND MECHANICAL COLLEGES of the State of Oklahoma acting for and on behalf of Oklahoma State University (OSU) INVITES BIDS for Oil and Gas Leases upon the following terms covering the tracts of land hereinafter described.

Bids are to be in writing on bid forms provided by the Commissioners of the Land Office, managing agent for the Board of Regents for Oklahoma Agricultural and Mechanical Colleges of the State of Oklahoma acting for and on behalf of Oklahoma State University (OSU), and enclosed in a sealed envelope, bearing the notation on the outside front face of the envelope "Bids for OSU Oil and Gas Lease Sale" and the date of the sale. Bids which are mailed must be enclosed in another envelope and addressed as set out below.

**Bids must be mailed or delivered to the Commissioners of the Land Office, 120 N ROBINSON SUITE 1000W, Oklahoma City, Oklahoma 73102-7749, on or before the time and date of the sale.**

All bids received prior to 11:00 A.M. on date of sale will be publicly opened and the bids announced. No bid will be considered that is not delivered by 11:00 A.M. on the date of sale. Leases will be awarded to the bidder of the highest cash bonus, if acceptable.

TERMS OF SALE: Lease will be on a form prescribed by the Commissioners, and will be for a term of three years, as extended, and will provide for 3/16ths royalty, and an annual delay rental of \$1.00 per net acre to be paid in full before lease is issued, in addition to lease bonus. Bids shall be for a cash bonus for each tract, but no bid of less than \$5.00 per acre will be considered. Each bid must be accompanied by a remittance in the amount of 25% of bid as earnest money. Checks will be returned to unsuccessful bidders. Successful bidder shall have 30 days from the date of acceptance of bid to pay balance of bonus, all delay rentals and cost of advertising, unless an extension of time is granted, and shall be liable for the full amount of bid, all delay rentals and cost of advertising. Failure to comply with any of the terms will be grounds for the cancellation of the award and the retention of the deposit of earnest money as liquidated damages at the election of the Secretary.

The Commissioners of the Land Office, managing agent for the Board of Regents for Oklahoma Agricultural and Mechanical Colleges of the State of Oklahoma acting for and on behalf of Oklahoma State University (OSU) and the State of Oklahoma make no warranty of title and reserve the right to reject any and all bids.

**IMPORTANT: Separate bid and check are required on each tract if you are bidding on more than one tract.**

**PLEASE ENCLOSE ALL BIDS IN ONE "9 x 12" ENVELOPE. PLEASE DO NOT FOLD BIDS OR USE STAPLES.**

Bid Forms are available at [www.clo.ok.gov](http://www.clo.ok.gov)

Note: The M.R. % column refers to percentage of the mineral interest offered for each tract.

CURRENT RULES PROVIDE THAT ALL OIL AND GAS BIDS BECOME FINAL AT DATE AND TIME OF BID OPENING

<u>TRACT</u>	<u>COUNTY</u>	<u>LEGAL DESCRIPTION</u>	<u>SEC TWP RGE</u>	<u>M. R. %</u>	<u>GROSS ACS</u>	<u>NET ACS</u>
<b>1</b>	BLAINE	S/2 SW/4	09-16N-10WIM	100.00 %	80.00	80.00

FOR FURTHER INFORMATION CONTACT:  
COMMISSIONERS OF THE LAND OFFICE

DAVID SHIPMAN, DIRECTOR, MINERALS MGMT. DIV.  
**120 N ROBINSON SUITE 1000W**  
**OKLAHOMA CITY, OK 73102**  
**(405) 521-4000**

[PRINT BID FORM FROM CLO WEBPAGE](#)

[CLO WEBSITE: HTTP://WWW.CLO.OK.GOV](http://www.clo.ok.gov)

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