

NOTICE OF OIL AND GAS LEASE SALE (OSU)

BY SEALED WRITTEN OR ONLINE BIDS TO BE OPENED AT 11:00 A.M.
SALE DATE: 11/5/2014

THE BOARD OF REGENTS FOR OKLAHOMA AGRICULTURAL AND MECHANICAL COLLEGES (OSU) invites bids for Oil and Gas Leases upon the following terms covering the tracts of land described in this Notice.

Bids may be made in writing or online by accessing www.clo.ok.gov.

Written Bids: Written bids must be submitted on bid forms provided by the Commissioners of the Land Office, managing agent for the Board of Regents for Oklahoma Agricultural and Mechanical Colleges, and enclosed in a sealed envelope containing the following notation on the outside front face of the envelope "Bids for CLO Oil and Gas Lease Sale" and the date of the sale. Bids which are mailed must be enclosed in another envelope and addressed to the CLO at the address provided below.

Written bids must be mailed or hand-delivered on or before the time and date of the sale to:

**The Commissioners of the Land Office
120 N Robinson Suite 1000W
Oklahoma City, Oklahoma 73102-7749**

All written bids received prior to 11:00 A.M. on the date of sale will be publicly opened and announced. Late bids received after 11:00 A.M. on the date of sale will be rejected and not considered.

Electronic Bids: Alternatively, electronic online bids may be made in accordance with the requirements, terms, and conditions contained on the Online Bidding tab of the CLO website at www.clo.ok.gov. Bidders must be registered and approved by the CLO before they may place an online bid.

All online bids must be placed on or before 10:30 A.M. on the date of the sale. Any online bid received after 10:30 A.M. will be rejected and not considered.

ALL BIDS WILL BE OPENED AT 11:00 A.M. ON THE DATE OF THE SALE.

Leases will be awarded to the bidder of the highest cash bonus, if accepted.

TERMS AND CONDITIONS OF SALE: The Lease will be on a form prescribed by the CLO for a term of three years, and as may be 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. Earnest money remittances made by unsuccessful bidders will be returned to them. The successful bidder shall be liable for the full amount of the bid, all delay rentals and cost of advertising. Full payment is due 30 days from the date of acceptance of the bid.

Failure to comply with any of the terms and conditions of sale 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 Board of Regents for Oklahoma Agricultural and Mechanical Colleges, the Commissioners of the Land Office, and the State of Oklahoma make no warranty of title and reserve the right to reject any and all bids.

NOTE: These leases do not include and specifically exclude the right to conduct exploration or production activities of any kind on the surface of the lands covered herein.

IMPORTANT: Separate bids and earnest money deposits are required on each tract if you are bidding on more than one tract.

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

Bid Forms are available at 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>
1	PAYNE	A tract beginning at the Southeast corner of the NW/4, thence North along the East line of the NW/4 for a distance of 264 feet, thence West for a distance of 990 feet, thence South for a distance of 264 feet to the South line of the NW/4, thence East for a distance of 990 feet to the point of beginning.	04-19N-02EIM	100.00 %	6.00	6.00
2	PAYNE	SE/4	04-19N-02EIM	100.00 %	160.00	160.00
3	PAYNE	NE/4 SW/4	04-19N-02EIM	100.00 %	40.00	40.00
4	PAYNE	NE/4	16-19N-02EIM	100.00 %	160.00	160.00
5	PAYNE	NW/4	16-19N-02EIM	100.00 %	160.00	160.00
6	PAYNE	SE/4	16-19N-02EIM	100.00 %	160.00	160.00

7	PAYNE	SW/4	16-19N-02EIM	100.00 %	160.00	160.00
8	PAYNE	W/2 NE/4	21-19N-02EIM	100.00 %	80.00	80.00
9	PAYNE	A tract of land commencing at the Northeast corner of the NW/4; thence a distance of 65.01 feet, on a bearing of South 01 degrees 25 minutes,30 seconds East, along the East line of the NW/4, to a point on the Southern line of a tract of land conveyed to the State of Oklahoma in a deed recorded at Book 1664, Page 159, in the office of the Payne County Clerk, said point being a point of beginning; thence continuing South 1 degree 25 minutes 30 seconds East, along the East line of the NW/4, a distance of 2559.82 feet; thence South 89 degrees 29 minutes 27 seconds West, along the South line of the NW/4, a distance of 1550.71 feet; thence, North 1 degree 25 minutes 50 seconds West, a distance of 1161.78 feet; thence, along the centerline of Stillwater Creek the following 16 calls: North 65 degrees, 52 minutes 19 seconds East a distance of 272.11 feet,thence North 49 degrees 24 minutes 24 seconds East, a distance of 117.49 feet, thence North 14 degrees 9 minutes 40 seconds East, a distanceof 151.46 feet, thence North 33 degrees 27 minutes 57 seconds West, a distance of 195.00 feet, thence North 78 degrees 14 minutes 8 seconds West a distance of 73.32 feet, thence South 72 degrees 59 minutes 16 seconds West a distance of 282.68 feet, thence North 88 degrees 32 minutes 51 seconds West a distance of 248.91 feet, thence South 66 degrees 20 minutes 43 seconds West a distance of 146.52 feet, thence South 76 degrees 33 minutes 50 seconds West a distance of 185.08 feet, thence North 63 degrees 34 minutes 58 seconds West a distance of 69.10 feet, thence North 48 degrees 45 minutes, 21 seconds West, a distance of 96.10 feet, thence North 37 degrees 39 minutes 42 seconds West, a distance of 239.64 feet, thence North 16 degrees 42 minutes, 59 seconds East, a distance of 181.10 feet, thence North 64 degrees 41 minutes 38 seconds East a distance of 329.50 feet, thence North 81 degrees 20 minutes 31 seconds East, a distance of 328.42 feet, thence North 53 degrees 48 minutes 19 seconds East, a distance of 33.90 feet, to a point on the aforesaid Southern line of a tract of land owned by the State of Oklahoma; thence continuing along said Southern line the following 10 calls: North 89 degrees 21 minutes 28 seconds East, a distance of 15 feet, thence North 29 degrees 21 minutes 28 seconds East, a distance of 450.53 feet; thence North 89 degrees 20 minutes 54 seconds East, a distance of 649.74 feet; thence South 00 degrees 37 minutes 32 seconds East a distance of 67.06 feet; thence South 36 degrees 18 minutes 32 seconds East, a distance of 373.40 feet; thence North 53 degrees 41 minutes 28 seconds East, a distance of 120 feet; thence North 36 degrees 18	21-19N-02EIM	100.00 %	97.39	97.39

minutes 32 seconds West, a distance of 346.44 feet; thence Northeasterly along a curve to the right having a radius of 86,043.43 feet, a chord bearing of South 89 degrees 29 minutes, 56 seconds East, and an arc distance of 434.88 feet; thence North 70 degrees 57 minutes 17 seconds East, a distance of 87.99 feet; thence North 89 degrees 20 minutes 54 seconds East, a distance of 215.64 feet, to the point of beginning.

10	PAYNE	Beginning at the Northwest corner of the NW/4; thence North 89 degrees 20 minutes 54 seconds East along the North line a distance of 2,624.54 feet to the Northeast corner of said NW/4, thence South 01 degrees 25 minutes 20 seconds East along the East of said NW/4 a distance of 65.01 feet to a point on the South present right-of-way line of State Highway 51, thence South 89 degrees 20 minutes 54 seconds West along said right-of-way line a distance of 215.68 feet, thence South 70 degrees 57 minutes 17 seconds West a distance of 87.99 feet, thence Northeasterly along a curve to the right having a radius of 86,043.41 feet and a chord bearing of North 89 degrees 29 minutes 56 seconds West, an arc distance 434.88 feet to a point on said right-of-way line, thence South 36 degrees 18 minutes 32 seconds West along said right-of-way line a distance of 346.44 feet, thence South 53 degrees 41 minutes 28 seconds West along said right-of-way line a distance of 120 feet, thence North 36 degrees 18 minutes 32 seconds West along said right-of-way line a distance of 373.40 feet, thence North 00 degrees 37 minutes 32 seconds West along said right-of-way line a distance of 67.06 feet, thence South 89 degrees 20 minutes 54 seconds West along said right-of-way line a distance of 649.74 feet, thence South 29 degrees 21 minutes 28 seconds West along said right-of-way line a distance of 450.53 feet, thence South 89 degrees 21 minutes 28 seconds West along said right-of-way line a distance of 15 feet, thence North 00 degrees 38 minutes 32 seconds West along said right-of-way line a distance of 390.13 feet, thence South 89 degrees 20 minutes 54 seconds West along said right-of-way line a distance of 737.36 feet, thence South 01 degrees 25 minutes 56 seconds East a distance of 200.72 feet, thence South 32 degrees 10 minutes 23 seconds West a distance of 180.68 feet to a point on the East present right-of-way line of Sangre Road, thence South 88 degrees 34 minutes 04 seconds West a distance of 50 feet to a point on the West line of said NW/4, thence North 01 degrees 25 minutes 56 seconds West along said West line a distance of 418.25 feet to the point of beginning.	21-19N-02EIM	50.00 %	9.53	4.77
11	PAYNE	NE/4	10-19N-01WIM	25.00 %	160.00	40.00
12	PAYNE	NW/4	10-19N-01WIM	18.75 %	160.00	30.00
13	PAYNE	NE/4 NE/4; S/2 NE/4	12-19N-01WIM	6.25 %	120.00	7.50
14	PAYNE	NW/4 SE/4	12-19N-01WIM	18.75 %	40.00	7.50
15	PAYNE	NW/4	12-19N-01WIM	25.00 %	160.00	40.00

16	PAYNE	SE/4	12-19N-01WIM	12.50 %	160.00	20.00
17	PAYNE	SW/4	12-19N-01WIM	25.00 %	160.00	40.00
18	PAYNE	N/2 N/2 NE/4	25-19N-01WIM	15.00 %	40.00	6.00
19	PAYNE	NE/4, less and except the Woodford and Sylvan Formations	36-19N-01WIM	25.00 %	160.00	40.00

**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**

This publication printed by the Commissioners of the Land Office is authorized by Title 64 O.S.A. Sec. 281. The Publications Clearinghouse of the Oklahoma Department of Libraries has received electronic notification of the Uniform Resource Locator (URL) associated with this document.

PRINT BID FORM FROM CLO WEBPAGE

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