NOTICE OF OIL AND GAS LEASE SALE
(OSU)

NOW OFFERED BY ENERGYNET

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

SALE DATE: 12/14/2022

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.

!!IMPORTANT NEW INFORMATION!!

All tracts for this OSU OIL AND GAS Lease Sale are now being offered at EnergyNet.com. The following information outlines how to place an online sealed bid for those tracts:

To view the online tract listing go to: https://www.energynet.com/govt_listing.pl
Prospective bidders must register with EnergyNet at: https://www.energynet.com/page/Government_Listings_Participation and abide by the terms and conditions therein.

Written sealed bids for this sale will not be considered.

Pursuant to changes in our rules and regulations, OAC 385:15-1-9, "Successful bidders awarded oil and gas leases by the Land Office shall pay a performance fee of $1.00 per net mineral acre leased."

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.

Please note that you must bid in the name you want on your lease. Once the auction is closed, an assignment must be submitted for any name changes. Please contact our office or view our website for consent to assignment procedures

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

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

TRACT	COUNTY	LEGAL DESCRIPTION	SEC TWP RGE	M. R. %	GROSS ACS	NET ACS
1	MCCLAIN	Lot 3; SE/4 NW/4; SE/4 SW/4 NW/4	05-09N-04WIM	10.00 %	90.30	9.03
2	MCCLAIN	E/2 SW/4; SW/4 SW/4; S/2 NW/4 SW/4; NE/4 NW/4 SW/4	05-09N-04WIM	10.00 %	150.00	15.00
3	PAYNE	Lots 1 and 2; S/2 NE/4	01-19N-01WIM	25.00 %	158.41	39.60
4	PAYNE	Lots 3 and 4; S/2 NW/4	01-19N-01WIM	25.00 %	155.29	38.82
5	PAYNE	SE/4	01-19N-01WIM	25.00 %	160.00	40.00
6	PAYNE	N/2 SW/4; SE/4 SW/4; SW/4 SW/4, less 1 acre in Southwest Corner	01-19N-01WIM	25.00 %	159.00	39.75
7	PAYNE	Lots 1 and 2; S/2 NE/4	02-19N-01WIM	25.00 %	153.67	38.42
8	PAYNE	E/2 SE/4	02-19N-01WIM	25.00 %	80.00	20.00
9	PAYNE	W/2 SE/4	02-19N-01WIM	12.50 %	80.00	10.00

10	PAYNE	SW/4	02-19N-01WIM	25.00 %	160.00	40.00

FOR FURTHER INFORMATION CONTACT:
COMMISSIONERS OF THE LAND OFFICE

CHRIS WIGGERS, DIRECTOR, MINERALS MGMT. DIV.
204 N ROBINSON SUITE 900
OKLAHOMA CITY, OK 73102
(405) 521-4104

CLO WEBSITE: HTTPS://CLO.OK.GOV

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