

## December 10, 2019 *Competitive Statistics*

|                                   |              |
|-----------------------------------|--------------|
| <i>Parcels Offered</i>            | 24           |
| <i>Parcels Sold</i>               | 16           |
| <i>% Parcels Sold</i>             | 66.67%       |
| <i>Acres Offered</i>              | 13,422.200   |
| <i>Acres Sold</i>                 | 9,486.940    |
| <i>% Acres Sold</i>               | 70.68%       |
| <br>                              |              |
| <i>Average Bid/Acre</i>           |              |
| <i>For Acres Offered</i>          | \$12.71      |
| <i>For Acres Sold</i>             | \$17.98      |
| <br>                              |              |
| <i>Average Bid/Parcel</i>         |              |
| <i>For Parcels Offered</i>        | \$7,108.75   |
| <i>For Parcels Sold</i>           | \$10,663.13  |
| <br>                              |              |
| <i>Highest Bid/Acre</i>           | \$38.00      |
| <i>Parcel with High Bid/Acre</i>  | 35           |
| <i>Highest Bid/Parcel</i>         | \$58,656.00  |
| <i>Parcel with High Total Bid</i> | 3            |
| <br>                              |              |
| <i>Total Bonus Bid</i>            | \$170,610.00 |
| <i>Total Rental Due</i>           | \$14,236.50  |
| <i>Total Admin. Fees Due</i>      | \$2,720.00   |
| <i>Total Receipts Due</i>         | \$187,566.50 |

*Highest Bid/Acre*                      *Parcel* 35                      AYRES ENERGY LLC  
1621 CENTRAL AVE  
CHEYENNE, WY 82001

*Highest Bid/Parcel*                      *Parcel* 3                      WOLVERINE GAS & OIL  
ONE RIVERFRONT PLZ, 55  
GRAND RAPIDS, MI 49503