

MID-CONTINENT ENERGY EXCHANGE

Oil & Gas Asset Auctions



BidEx Lot 7033 Data Package

Clare Open Minerals

Sec 24-19N-6W
Clare County, MI
16.64 NMA

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Summary

BidEx Lot #7033

Lease Name:	Clare, MI Open Minerals (16.64 NMA)
County/State:	Clare, MI
Asset Type:	Open Minerals
Legal Description:	NW/4 NE/4 Sec 24-19N-6W, EXCEPT that part lying North of a line commencing at the N/4 corner of Section 24, thence South 110.60 feet to P.O.B., thence East to a point on the E/8 line that is South 111.01 feet from the NE corner of NW/4 NE/4 (P.O.E.)
Acres:	16.64 NMA

Disclaimer: Bidders must conduct their own due diligence prior to bidding at the auction. Bidders shall rely upon their own evaluations of the properties and not upon any representation either oral or written provided here. This is a summary of information provided by the seller to Mid-Continent Energy Exchange.

Clare County, Michigan — Mineral Rights for Sale

Property Overview

Item	Detail
Location	Redding Township, Clare County, Michigan
Legal Description	Section 24, T19N–R6W: NW/4 NE/4, EXCEPT that part lying North of a line commencing at the N/4 corner of Section 24, thence South 110.60 feet to P.O.B., thence East to a point on the E/8 line that is South 111.01 feet from the NE corner of NW/4 NE/4 (P.O.E.)
Gross Tract Acreage	36.64 acres
Interest Offered	16.64 Net Mineral Acres (45.4% of the gross tract)
Mineral Type	All oil, gas, and other minerals
Lease Status	Currently unleased — no active lease encumbrance; full bonus and royalty terms open to negotiation with new buyer

Chain of Title Summary

Title traces from the original Sparrow family ownership (patented via the State of Michigan, 1906) through Sparrow Realty Corporation and Sparrow Kenton Corporation, with historical leasing to Pure Oil Company and Hibbard Oil Co. The mineral estate was later conveyed to Western States Oil Company, then to Terrance & Anna Beth Burkhardt (1996), and subsequently to Petro Properties LLC (2012). In January 2025, Petro Properties LLC split its 36.64-acre mineral position, conveying 16.64 NMA to The MCMI 2020 Family Trust and 20.00 NMA to Glowstone Capital, LLC — both by recorded Mineral Deed (Clare County Liber 1605, Page 61, Doc. #202500000320).

Leasing History

The tract was previously leased by Petro Properties LLC to Marathon Oil Company (April 2012) on the following terms:

- **Bonus:** \$150.00 per net mineral acre
- **Royalty:** 1/6 (0.1667)
- **Primary Term:** 4 years, with a 4-year extension option at \$150.00/acre

That lease has since expired and the minerals are currently open — a new lessee would need to negotiate fresh bonus and royalty terms.

Illustrative Monthly Income Forecast

The following is a hypothetical production scenario for evaluation purposes only, using buyer-friendly leasing assumptions rather than the prior Marathon terms.

Assumptions:

- Oil price: \$80.00/barrel
- Royalty rate: 3/16 (0.1875)
- Standard 80-acre drilling unit
- Subject interest: 16.64 NMA (20.8% of the unit)
- Unit production: 500 barrels of oil/month

Calculation:

Step	Formula	Result
Unit royalty oil	$500 \text{ bbl} \times 3/16$	93.75 bbl/month
Owner's share of unit	$16.64 \div 80$	20.8%
Owner's royalty oil	$93.75 \text{ bbl} \times 20.8\%$	19.5 bbl/month
Monthly royalty income	$19.5 \text{ bbl} \times \$80/\text{bbl}$	$\approx \$1,560/\text{month}$
Annualized royalty income	$\$1,560 \times 12$	$\approx \$18,720/\text{year}$

This forecast is illustrative only. Actual results depend on well productivity, decline rates, oil pricing, lease terms negotiated, and unit participation, none of which are guaranteed.

Prepared for marketing purposes. Buyer should independently verify title, acreage, and production assumptions prior to purchase.



Misc. Info



Michigan Department of Environment, Great Lakes, and Energy
Geologic Resources Management Division

PERMIT LIST

07/13/2026 THRU 07/17/2026



Permit # Issue Date Permittee # Permittee Name Page 1

61915 7/13/2026 8139 MUSKEGON OPERATING
COMPANY LLC
1425 S MISSION RD
MOUNT PLEASANT, MI 48858

API Well #: 21-035-62040-00-00

Previous Permit(s):

Well Name: STATE LINCOLN &
MATTHES 1-10

Well Type: Oil Well

Permit Type: New Well

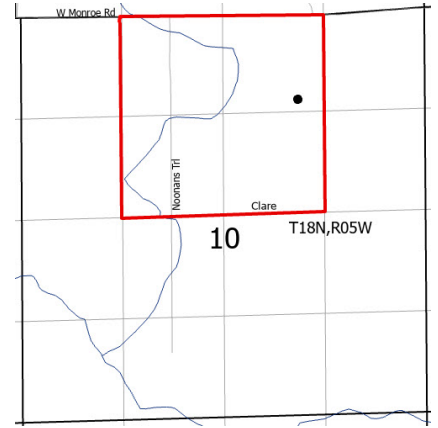
H2S Present? Yes

Surface Owner: KLAUS MATTHES

True Vertical Depth: 4405 FT

Target Formation: DUNDEE

Deepest Formation: DETROIT RIVER



160-Acre R303 Drilling Unit, E/2
NW/4, W/2 NE/4 Sec 10

	QQQ	Sec	Township	Range	Township Name	County	Feet From Section Line	Feet From Drilling Unit Line
SL:	SEWNNE	10	18N	5W	LINCOLN	CLARE	1145N 1638E	
BHL:	SEWNNE	10	18N	5W	LINCOLN	CLARE	1145N 1638E	1145N 330E

Michigan Department of Environment, Great Lakes, and Energy
Geologic Resources Management Division

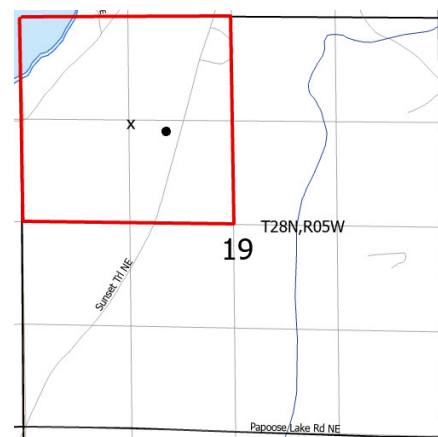
PERMIT LIST

07/13/2026 THRU 07/17/2026



Permit # Issue Date Permittee # Permittee Name Page 2

61914 7/13/2026 7772 LAMBDA ENERGY RESOURCES LLC
12012 WICKCHESTER LANE SUITE 300
HOUSTON, TX 77079



API Well #: 21-079-32007-02-00

Previous Permit(s): 32007

Well Name: RICCI 3-19 HD1

Surface Owner: Ausable Institute

Well Type: Gas Injection Well

True Vertical Depth: 6926 FT

Permit Type: Convert

Target Formation: NIAGARAN

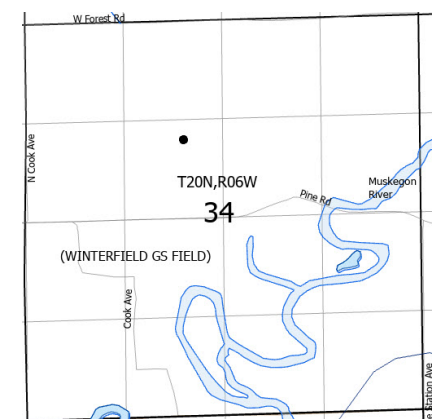
H2S Present? Yes

Deepest Formation: NIAGARAN

Blue Lake 19 (EOR) Unit, Order 02-2026.

	QQQ	Sec	Township	Range	Township Name	County	Feet From Section Line	Feet From Drilling Unit Line
SL:	NWSENW	19	28N	5W	BLUE LAKE	KALKASKA	1488N 1322W	
BHL:	NESENW	19	28N	5W	BLUE LAKE	KALKASKA	1526N 2136W	

61916 7/16/2026 491 CONSUMERS ENERGY CO
1945 W PARNALL RD
JACKSON, MI 49201



API Well #: 21-035-62041-00-00

Previous Permit(s):

Well Name: W-1007 PILOT

Surface Owner: Consumers Energy

Well Type: Gas Storage Well

True Vertical Depth: 1445 FT

Permit Type: New Well

Target Formation: MICHIGAN STRAY

H2S Present? No

Deepest Formation: MARSHALL

Non-producing well, no drilling unit. Winterfield gas storage field.

	QQQ	Sec	Township	Range	Township Name	County	Feet From Section Line	Feet From Drilling Unit Line
SL:	NESENW	34	20N	6W	WINTERFIELD	CLARE	1561N 2100W	
BHL:	NESENW	34	20N	6W	WINTERFIELD	CLARE	1561N 2100W	

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PERMIT LIST

07/13/2026 THRU 07/17/2026



Permit # Issue Date Permittee # Permittee Name

Page 3

61917 7/17/2026 491 CONSUMERS ENERGY CO
1945 W PARNALL RD
JACKSON, MI 49201

API Well #: 21-035-62041-01-00

Previous Permit(s): 61916

Well Name: W-1007 HD1

Well Type: Gas Storage Well

Permit Type: Re-Entry

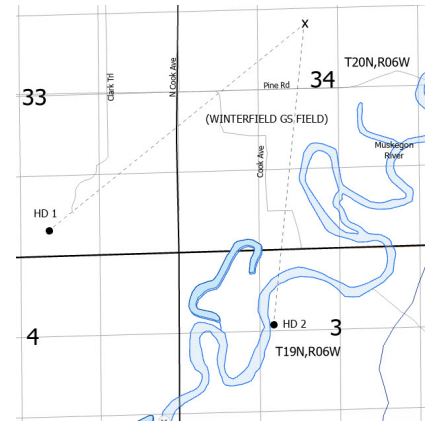
H2S Present? No

Surface Owner: Consumers Energy

True Vertical Depth: 1311 FT

Target Formation: MICHIGAN STRAY

Deepest Formation: MICHIGAN STRAY



Non-producing well, no drilling unit. Winterfield gas storage field.

	QQQ	Sec	Township	Range	Township Name	County	Feet From Section Line	Feet From Drilling Unit Line
SL:	NESENW	34	20N	6W	WINTERFIELD	CLARE	1561N 2100W	
BHL:	SWSWSE	33	20N	6W	WINTERFIELD	CLARE	370S 2223E	

61917 7/17/2026 491 CONSUMERS ENERGY CO
1945 W PARNALL RD
JACKSON, MI 49201

API Well #: 21-035-62041-02-00

Previous Permit(s): 61916

Well Name: W-1007 HD2

Well Type: Gas Storage Well

Permit Type: Re-Entry

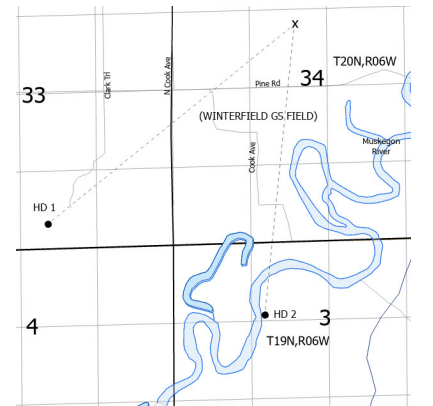
H2S Present? No

Surface Owner: Consumers Energy

True Vertical Depth: 1324 FT

Target Formation: MICHIGAN STRAY

Deepest Formation: MICHIGAN STRAY



Non-producing well, no drilling unit. Winterfield gas storage field.

	QQQ	Sec	Township	Range	Township Name	County	Feet From Section Line	Feet From Drilling Unit Line
SL:	NESENW	34	20N	6W	WINTERFIELD	CLARE	1561N 2100W	
BHL:	SWNENW	3	19N	6W	REDDING	CLARE	1317N 1509W	

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PERMIT LIST

07/13/2026 THRU 07/17/2026



Permit # Issue Date Permittee # Permittee Name Page 4

61918 7/17/2026 491 CONSUMERS ENERGY CO
1945 W PARNALL RD
JACKSON, MI 49201

API Well #: 21-035-62042-00-00

Previous Permit(s):

Well Name: W-1008 HD1

Well Type: Gas Storage Well

Permit Type: New Well

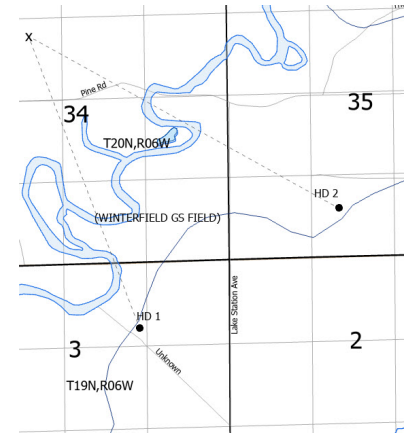
H2S Present? No

Surface Owner: Consumers Energy

True Vertical Depth: 1316 FT

Target Formation: MICHIGAN STRAY

Deepest Formation: MICHIGAN STRAY



Non-producing well, no drilling unit. Winterfield gas storage field.

	QQQ	Sec	Township	Range	Township Name	County	Feet From Section Line	Feet From Drilling Unit Line
SL:	NESENW	34	20N	6W	WINTERFIELD	CLARE	1591N 2099W	
BHL:	SEWNNE	3	19N	6W	REDDING	CLARE	1099N 1433E	

61918 7/17/2026 491 CONSUMERS ENERGY CO
1945 W PARNALL RD
JACKSON, MI 49201

API Well #: 21-035-62042-01-00

Previous Permit(s):

Well Name: W-1008 HD2

Well Type: Gas Storage Well

Permit Type: New Well

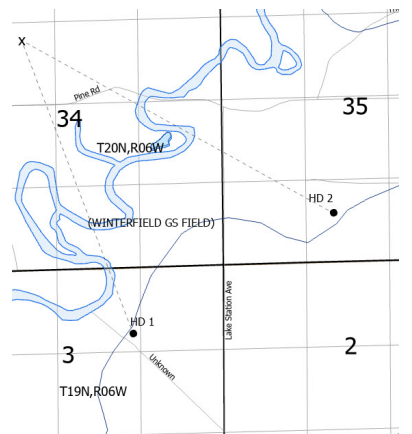
H2S Present? No

Surface Owner: Consumers Energy

True Vertical Depth: 1324 FT

Target Formation: MICHIGAN STRAY

Deepest Formation: MICHIGAN STRAY



Non-producing well, no drilling unit. Winterfield gas storage field.

	QQQ	Sec	Township	Range	Township Name	County	Feet From Section Line	Feet From Drilling Unit Line
SL:	NESENW	34	20N	6W	WINTERFIELD	CLARE	1591N 2099W	
BHL:	NWSESW	35	20N	6W	WINTERFIELD	CLARE	788S 1710W	

Michigan Department of Environment, Great Lakes, and Energy
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UPDATED PERMITS

07/13/2026 THRU 07/17/2026



Permit Number

Permittee Number

Permittee Name

Page 4

RECORD OF WELL DRILLING OR DEEPENING:

61835 491 CONSUMERS ENERGY CO
1945 W PARNALL RD
JACKSON, MI 49201 USA

API Well Number: 21-035-62038-00-00

Well Name: C-1103 HD1

True Vertical Depth: 1331

Date Drilling Completed: 5/19/2025

	QQQ	Sec	Township	Range	Township Name	County	Feet From Section Line	Feet From Drilling Unit Line
SL:	NWSENE	2	20N	6W	WINTERFIELD	CLARE	2270N 1112E	
BHL:	NWSWNW	2	20N	6W	WINTERFIELD	CLARE	2279N 625W	

61835 491 CONSUMERS ENERGY CO
1945 W PARNALL RD
JACKSON, MI 49201 USA

API Well Number: 21-035-62038-01-00

Well Name: C-1103 HD2

True Vertical Depth: 1331

Date Drilling Completed: 5/24/2025

	QQQ	Sec	Township	Range	Township Name	County	Feet From Section Line	Feet From Drilling Unit Line
SL:	NWSENE	2	20N	6W	WINTERFIELD	CLARE	2270N 1112E	
BHL:	SENWSW	2	20N	6W	WINTERFIELD	CLARE	1709S 960W	

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UPDATED PERMITS

07/13/2026 THRU 07/17/2026



Permit Number

Permittee Number

Permittee Name

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RECORD OF WELL COMPLETION:

61835

491

CONSUMERS ENERGY CO
1945 W PARNALL RD
JACKSON, MI 49201 USA

API Well Number: 21-035-62038-01-00

Well Name: C-1103 HD2

True Vertical Depth: 1331

Date Well Completed: 5/24/2025

	QQQ	Sec	Township	Range	Township Name	County	Feet From Section Line	Feet From Drilling Unit Line
SL:	NWSENE	2	20N	6W	WINTERFIELD	CLARE	2270N 1112E	
BHL:	SENWSW	2	20N	6W	WINTERFIELD	CLARE	1709S 960W	

61835

491

CONSUMERS ENERGY CO
1945 W PARNALL RD
JACKSON, MI 49201 USA

API Well Number: 21-035-62038-00-00

Well Name: C-1103 HD1

True Vertical Depth: 1331

Date Well Completed: 5/19/2025

	QQQ	Sec	Township	Range	Township Name	County	Feet From Section Line	Feet From Drilling Unit Line
SL:	NWSENE	2	20N	6W	WINTERFIELD	CLARE	2270N 1112E	
BHL:	NWSWNW	2	20N	6W	WINTERFIELD	CLARE	2279N 625W	

OWNERSHIP REPORT

DATE: January 10, 1996
 COUNTY: Clare
 TOWNSHIP: Redding
 TOWNSHIP: 19 N RANGE: 6 W
 SECTION: 24

DESCRIPTION: NW/4 NE/4, Exc. that Pt. lying N of a line described as: Com. at N/4 corner of Sec.; S, 110.60' to P.O.B.; E, to point on E/8 line that is S, 111.01' from NE corner of NW/4 NE/4 which is P.O.E. (3.36 Acres)

Liber Page	Date of Instrument Date Filed	Kind of Inst.	Grantor, Lessor, Assignor, etc.	Grantee, Lessee, Assignee, etc.	Remarks Termination dates, clauses, mineral reservations, etc.
49	7-7-06	Q.	State of Michigan	Edward W. Sparrow	* Copy * NW/4 NE/4
127	4-8-10	C. D.			
84	1-28-31	Q.	Margaret B. Sparrow, Edward Grant Sparrow & John C. Vedder, Trustees, Will of Edward W. Sparrow, Dec.	Sparrow Realty Corporation	* Copy * NW/4 NE/4 * New York Supreme Court, pursuant to Estate of Edward W. Sparrow, Dec. approved
95	6-11-31	D.			Agmt. to convey R.E.
			Margaret B. Sparrow Edward Grant Sparrow & Catherine G., H & W Margaret Alicia Sparrow		
			Franklin B. Lord, Guardian for Helen C. Dase Sparrow & Edward Grant Sparrow, Jr., minors		
95	7-8-37	O.	Sparrow Realty Corporation	The Pure Oil Company	* Copy * NW/4 NE/4 * 10 years * 1/8 Roy.
33	8-19-37	G. L.			
123	12-15-44	Q.		Walter S. Foster - 3/5 Edward Grant Sparrow - 2/5	* Copy * NW/4 NE/4
444	12-26-44	C. D.			
133	12-24-45	Q.	Walter S. Foster & Lena B., H & W	Margaret B. Sparrow & William B. Loery, Trustees, Trust Agmt. "A" & "B" dated 12-31-30 for Margaret Alicia Sparrow - 2/3	
369	12-27-45	C. D.			
				Margaret B. Sparrow & William B. Loery, Trustees, Trust Agmt. dated 12-31-30 for Edward Grant Sparrow - 1/3	
235	3-7-62	Q.	Edward Grant Sparrow, Nathaniel Pulsifer & Simon Hunter, successor Trustees, Trust Agmt. "A" & "B" dated 12-31-30 for Margaret Alicia Sparrow	Sparrow Kenton Corporation	* Copy * NW/4 NE/4
A34	5-31-62	C. D.			
			Edward Grant Sparrow & Edward Grant Sparrow, Jr., successor Trustees, Trust Agmt. dated 12-31-30 for Edward Grant Sparrow		
			Edward Grant Sparrow & Catherine G., H & W		
307	1-3-73	O.	Sparrow Kenton Corporation	Hibbard Oil Co.	* Copy * NW/4 NE/4 * 1 year * 1/6 Roy.
327	1-23-73	G. L.			
312	6-27-73	Q.		Sparrow Kenton Co.	* Copy * NW/4 NE/4
193	7-27-73	C. D.			
317	1-6-74	D.	Sparrow Kenton Company	Hibbard Oil Corp.	* Copy * NW/4 NE/4 * 1 year * 1/6 Roy
470	3-25-74	G. L.			

OWNERSHIP REPORT

DATE: _____ DESCRIPTION: _____
COUNTY: _____
TOWNSHIP: _____
TOWNSHIP: _____ RANGE: _____
SECTION: _____

[illegible]

RECEIVED CLARE COUNTY
1/22/2025 9:57 AM



DocId:8075941

Tx:4061338

202500000320
FILED FOR RECORD IN
CLARE COUNTY MICHIGAN
LORI MOTT
01/22/2025 12:38 PM
LIBER 1605 PAGE 61
PAGES: 1

MINERAL DEED

Know All Men by These Presents:

That **PETRO PROPERTIES LLC**, a Florida Limited Liability Company of 940 Cape Marco Drive #1701, Marco Island, Florida 34145 ("Grantor"), for the sum of Ten (\$10.00) Dollars and other valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, assign, transfer, grant, convey and deliver to [REDACTED] ("Grantee"), an undivided 16.64 Net Mineral Acres in and to all oil, gas and other minerals in and under and that may be produced from land located in the County of Clare, State of Michigan, described as:

TOWN 19 NORTH— RANGE 6 WEST

SECTION 24: NW/4 NE/4, EXCEPT that part lying North of a line described as: Commencing at N/4 corner of said Section 24; thence South, along N-S/4 line, 110.60 feet to P.O.B.; thence East to point on E/8 line that is South, 111.01 feet from Northeast corner of said NW/4 NE/4 which is P.O.E.

Containing 36.64 acres, more or less, together with all rights inherent therein.

This conveyance is made subject to any rights now existing to any lessee or assigns under any valid and subsisting oil and gas lease of record heretofore executed; it being understood and agreed that Grantee shall have and enjoy the herein granted undivided interest in and to all bonuses, rents, royalties and other benefits which may accrue thereunder from and after the date hereof, precisely as if Grantee had been at the date of the making of said lease the owner of a similar undivided interest in and to the above-described land and Grantee one of the lessors therein.

Grantor agrees to execute such further assurances as may be requisite for the full and complete enjoyment of the rights herein granted.

To have and to hold the above-described property, together with all and singular rights, privileges, and appurtenances thereto in anywise belonging unto Grantee, and Grantees heirs, successors and assigns forever.

Exempt from County Transfer Tax pursuant to MCL 207.505(n)
Exempt from State Transfer Tax pursuant to MCL 207.526(p)

Dated this 9th day of January 2025.

PETRO PROPERTIES LLC

By: Terrance Burkhardt
Its: Manager

STATE OF FLORIDA)
) SS
COUNTY OF COLLIER)

The foregoing instrument was acknowledged before me this 9th day of January 2025, by Terrance Burkhardt, Manager of Petro Properties LLC

My Commission expires:



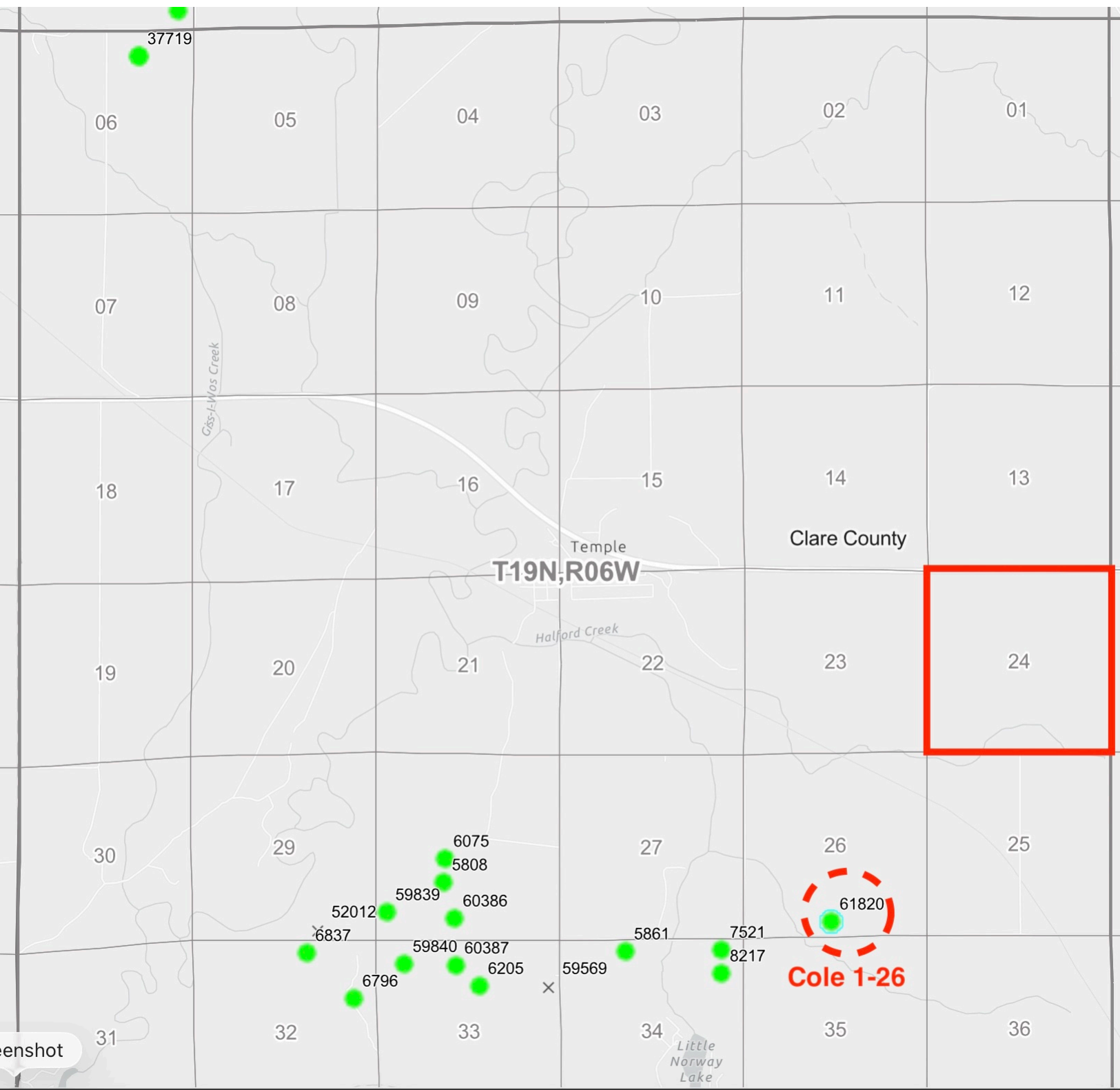
[REDACTED]
Kelly Holmes Rice
Notary Public
Collier County, Florida

Drafted by: Terrance Burkhardt, 940 Cape Marco Drive #1701, Marco Island, Florida 34145



Maps







Conveyance Document

Please note the following draft deed/assignment has been prepared by the seller in advance of sale. The successful buyer agrees to accept title to the lots pursuant to said deeds or assignments. Seller shall not be obligated or required to modify or change said deeds or assignments unless a correction is required to properly convey the interests being sold.

MINERAL DEED

Know All Men by These Presents:

That

("Grantor"), for the sum of Ten (\$10.00) Dollars and other valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, assign, transfer, grant, convey and deliver to

("Grantee"), an undivided 16.64 Net Mineral Acres in and to all oil, gas and other minerals in and under and that may be produced from land located in the County of Clare, State of Michigan, described as:

TOWN 19 NORTH - RANGE 6 WEST

SECTION 24: NW/4 NE/4, EXCEPT that part lying North of a line described as: Commencing at N/4 corner of said Section 24; thence South, along N-S/4 line, 110.60 feet to P.O.B.; thence East to point on E/8 line that is South, 111.01 feet from Northeast corner of said NW/4 NE/4 which is P.O.E.

Containing 36.64 acres, more or less, together with all rights inherent therein.

This conveyance is made subject to any rights now existing to any lessee or assigns under any valid and subsisting oil and gas lease of record heretofore executed; it being understood and agreed that Grantee shall have and enjoy the herein granted undivided interest in and to all bonuses, rents, royalties and other benefits which may accrue thereunder from and after the date hereof, precisely as if Grantee had been at the date of the making of said lease the owner of a similar undivided interest in and to the above-described land and Grantee one of the lessors therein.

Grantor agrees to execute such further assurances as may be requisite for the full and complete enjoyment of the rights herein granted.

To have and to hold the above-described property, together with all and singular rights, privileges, and appurtenances thereto in anywise belonging unto Grantee, and Grantees heirs, successors and assigns forever.

Exempt from County Transfer Tax pursuant to MCL 207.505(n)

Exempt from State Transfer Tax pursuant to MCL 207.526(p)

Dated this day of

Its: Manager

STATE OF

COUNTY OF

The foregoing instrument was acknowledged before me this day of

My Commission expires:

Drafted by: