

Sale Name: BidEX Online Auctions 2023

LOT 1276.1 - Godfrey-Wessel Unit 1-32 (1/2 unit)

Lot #1276

Godfrey-Wessel Unit 1-32 ORRI

\$214.94/mo
Sheridan, KS



County Sheridan

State KS

Operator Landmark Resources, Inc.

Acres 27.5

Decimal Interest 0.000625

Monthly Net Income \$107.47

Description

Overriding Royalty Interest in Sheridan County, KS.

API: 15-179-21488 Godfrey-Wessel Unit 1-32 Lease #148249

Legal Description:

Township 6 South, Range 28 West:

Section 31: A 7.50 acre tract of land in the NE/4 of Section 31 described as follows: Commencing at a point that is 1,537' south of the NE corner of said Section 31; thence 298.5 feet west; thence 1,094.5 feet south; thence 298.5 feet east; and thence 1,094.5 feet north to the point of beginning.

Township 6 South. Range 28 West:

Section 32: A 20 acre tract in the NW/4 of Section 32 described as follows: Commencing at a point that is 1,537' south of the NW corner of said Section 32; thence 796 feet east; thence 1,094.5 feet south; thence 796 feet west; and thence 1,094.5 feet north to the point of beginning.

The monthly net revenue conveyed is 20% of seller's interest and is being sold in four equal lots. **The winning bidder has the option of up to 3 additional lots at the winning bid price.**

Check Dates	Owner's Interest 0.025 Godfrey-Wessel Unit 1-32	Conveyed Interest (20% of 2.5%) 0.005 (0.00125 per lot) Godfrey-Wessel Unit 1-32
February 2023	\$3,880.94	\$776.19
March 2023	\$3,786.28	\$757.26
April 2023	\$4,730.26	\$946.05
May 2023	\$4,797.64	\$959.53
TOTAL		\$3,439.03
NET MONTHLY INCOME		\$859.76
NET MONTHLY INCOME PER LOT		\$214.94

Other seller notes: The Godfrey-Wessel Unit 1-32 has oil behind pipe in the Lansing J Zone. The J has substantial reserves and will be perforated soon. Rexford Field, located 11 miles West-Southwest of the Godfrey-Wessel Unit 1-32, in Sec. 23 and 24-7S-31W, has produced 797,700 BO from the Lansing J.

Note: The MCEE Land department will record the conveyance for the winning bidder and notify the operator and purchaser of the transfer of interest. The recorded instrument will be mailed to the buyer with operator contact info included. The recording, notifying and document fees are \$123.00 and will be added to the invoice.

Click on the Documents tab for the Data Package which includes a draft of the conveyance that will be recorded. When the auction is complete, please provide title information to info@mceeauction.com within 24 hours to start the filing process.

Quantity: 1



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