

Sale Name: BidEX Online Auctions 2024

LOT 5183 - Godfrey-Wessel Unit 1-32 ORRI

Lot #5183

Godfrey-Wessel Unit 1-32 ORRI

\$124.21/mo
Sheridan, KS



County Sheridan

State KS

Operator Landmark Resources, Inc.

Decimal Interest 0.00125

Monthly Net Income \$124.21

Additional Information This lot has a reserve.

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 Godfrey-Wessel Unit 1-32 is in a new field of 4 wells. It is likely more wells will be drilled, and the field has a good chance to be water-flooded eventually. If so, this would substantially increase oil reserves.

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. The Godfrey Wessel Unit 1-32 produces from the Lansing J zone and Lansing H.

The average monthly net revenue conveyed per lot is \$124.21 based on seven months of income. January 2024 production was lower due to extremely cold weather.

One-half of seller's interest is being sold in 8 lots. Winning bidder should contact info@mceeauction.com directly after the auction if interested in adding additional lots to their winning bid.

Godfrey-Wessel Unit 1-32			
Prod Yr/Mo	Owner's Interest (2%)	Total Amount Being Sold (1%)	Conveyed Amount Per Lot (1/8)
03-2024	\$1,684.82	\$842.41	\$105.30
02-2024	\$1,610.58	\$805.29	\$100.66
01-2024	\$892.50	\$446.25	\$55.78
12-2023	\$1,309.67	\$654.84	\$81.85
11-2024	\$2,085.52	\$1,042.76	\$130.35
10-2024	\$2,597.01	\$1,298.51	\$162.31
09-2024	\$3,731.23	\$1,865.62	\$233.20
TOTALS	\$13,911.33	\$6,955.67	\$869.46
AVERAGE/MO	\$1,987.33	\$993.67	\$124.21

Decimal Interest	0.020000	0.010000	0.001250
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Prod Yr/Mo	BBL/MCF	Price	Gross Value	Lease Taxes	Net Value	Dec of Interest	Owner Gross	Owne
03-2024	1150.69	76.67	88226.38	165.7	84240.48	0.020000 ORRI	1764.53	
				3820.2				
02-2024	1160.72	72.67	94348.32	167.14	80528.9	0.020000 ORRI	1687.97	
				3652				
01-2024	669.6	69.81	46745.64	96.42	44625.13	0.020000 ORRI	934.91	
				2024.09				
12-2023	1006.59	68.15	68599.11	144.95	65483.82	0.020000 ORRI	1371.98	
				2970.34				
11-2023	1491.23	73.24	109220.18	214.74	104276.21	0.020000 ORRI	2184.4	
				4729.23				
10-2023	1663.73	81.73	135977.75	239.58	129850.33	0.020000 ORRI	2719.56	
				5887.84				1
09-2023	2298.7	84.98	195351.2	331.01	186561.48	0.020000 ORRI	3907.02	
				8458.71				1

7 MONTH T

AVE

The effective date is May 1, 2024.

The MCEE Land department will record the conveyance for the winning bidder. The operator will be notified of the new ownership and provided a copy of the recorded conveyance. The recorded instrument will be mailed to the buyer with operator contact info included. The recording, notifying and document fees are \$135.00 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@mceeauktion.com within 24 hours to start the filing process.

Quantity: 1



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