

Sale Name: BidEX Online Auctions 2024

LOT 5350 - Scott-Phillips (3/5 lot)

Lot #5350

Scott-Phillips

MI/RI

\$377.31/mo

Martin, TX



County Martin

State TX

Operator Pioneer Natural Resources USA, Inc. & SMC Oil & Gas, Inc.

Acres 284.38

Legal Description NW/4 & S/2 SW/4 & NW/4 SW/4 Sec 34-Blk 35, T-1-N, T&P RR Co. Survey

Monthly Net Income \$377.31

Additional Information This lot has a reserve.

Description

10 Well Package (Producing MI/RI) - Scott Phillips 34, Martin County, Texas Permian Basin - Spraberry Field

This lot contains various **royalty interests (producing minerals)** in ten (10) wells located in Martin County, Texas. Operated by Pioneer Natural Resources USA, Inc. of Irving, Texas and SMC Oil & Gas, Inc. of Midland, Texas.

Combined, these wells are currently producing an average of approximately **6,171 BOPD and 5,035 MCFPD**.

Property/Well Name	API Number	Interest Type	Owner Interest	Conveyed Interest 1/8th
Scott-Phillips 34G 7H	42-317-45070	MI/RI	0.00016975	0.000021219
Scott-Phillips 34H 8H	42-317-45071	MI/RI	0.00017627	0.000022034
Scott-Phillips 34E 5H	42-317-45068	MI/RI	0.00017612	0.000022015
Scott-Phillips 34D 4H	42-317-45067	MI/RI	0.00017662	0.000022078
Scott-Phillips 34B 2H	42-317-45065	MI/RI	0.00017685	0.000022106
Scott-Phillips 34A 1H	42-317-45064	MI/RI	0.00018684	0.000023355
Scott-Phillips 34C 3H	42-317-45066	MI/RI	0.00017634	0.000022043
Scott 34 1	42-317-39671	MI/RI	0.00091146	0.000113933
Scott 34 2	42-317-39810	MI/RI	0.00091146	0.000113933

The average monthly net revenue of \$377.31 is based on four months of revenue.

Monthly Revenue		
PRODUCTION MONTH	OWNER NET REVENUE	CONVEYED 1/8TH
Jan-24	\$2,839.42	\$354.93
Feb-24	\$3,283.35	\$410.42
Mar-24	\$3,243.17	\$405.40
Apr-24	\$2,707.83	\$338.48
TOTAL	\$12,073.77	\$1,509.22
MONTHLY AVERAGE	\$3,018.44	\$377.31

Note: The Revenue Statement included in the data package is for information purposes and is not representative of the interest owned by the seller or what is being conveyed in this lot. See chart above for the conveyed decimal interest.

The effective date is September 1, 2024.

IRS Sec. 1031 EXCHANGE. The Seller intends that the sale of this property will qualify as a tax-deferred exchange under Section 1031 of the Internal Revenue Code. Buyer is hereby notified Seller has assigned its rights as Seller in Mid-Continent Energy Exchange LLC's ("Mid-Continent") online oil and gas market place, to Petroleum Strategies, INC. ("PSI"), in an Assignment of Rights in order to effect a like-kind exchange of property under IRS Section 1031 Regulations, as provided for in arrangements made a part of the Mid-Continent listing.

THIS LOT IS SUBJECT TO WITHDRAWAL OR SALE WITHIN THREE DAYS OF THE PREVIOUS AUCTION. THAT AUCTION'S WINNING BIDDER HAS THE OPTION TO ADD ANY REMAINING LOTS TO THEIR BID FOR UP TO 72 HOURS.

MCEE Land will record the conveyance for the winning bidder. The operators will be notified of the new ownership and the recorded instrument will be mailed to the buyer with operator contact info included. The recording services fee is \$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@mceeauction.com within 24 hours to start the filing process.

Quantity: 1



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