

Sale Name: BidEX Online Auctions 2025

LOT 5895 - Manistee MI Leased Minerals (2.5 NMA)

Lot #5895

Leased Minerals

Sec 8-22N-16W

(2.5 NMA)

Starting Bid \$5,000

Manistee, MI



County Manistee

State MI

Acres 2.5 NMA

Legal Description N/2 SE/4; SW/4 SE/4; SW/4 NE/4; E/2 NE/4, EXCEPT that part lying Easterly of centerline of Bar Lake Road in Sec 8-22N-16W

Description

Starting bid \$5,000 - No Reserve. These minerals are under lease with 3D Seismic that has just been run. The Lease primary term expires 5/23/25 and has a 2 year option to extend.

The targeted formation is the Niagaran Formation which is one of the most prolific oil formations in Michigan.

Drilling unit size is 80 acres. The Michigan Energy Department limits oil production on the Niagaran Formation to 200 BPD.

(200 BPD at \$70.00 on a lease = \$1,640.70 per mo. / \$19,688.40 per yr. for 2.50 unit acres)

Adjoining this tract to the West there are 2 producing Niagaran oil wells, each on 80 acre drilling units.

Adjoining this tract to the East there are 2 producing Niagaran oil wells, each on 80 acre drilling units.

Adjoining this tract to the South there is another producing Niagaran oil well on an 80 acre drilling unit.

One quarter mile Southwest there is another producing Niagaran oil well on an 80 acre drilling unit.

These are exceptional minerals; they are perpetual and include all formations.

There is no cost whatsoever in owning minerals in Michigan. No property taxes, etc. Also, there is no Michigan Income Tax on Royalty Income. Severance Tax is in lieu of Michigan Income tax on royalty.

There are additional minerals that can be purchased.

Seller's reason for selling: Winding up their business

Note: MCEE Land will file the Mineral Deed for the winning bidder. The recording services fee is \$120.00 and will be added to the invoice. Please provide title information to info@mceeauction.com within 24 hours after the auction to start the filing process.

Click on the Documents tab for more information.

Quantity: 1



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