

Sale Name: BidEX Online Auctions 2025

LOT 6037 - Ogemaw MI Leased Minerals (30 NMA)

Lot #6037

Leased Minerals

Sec 6-23N-2E
(30 NMA)

Starting Bid \$6,750

Ogemaw, MI



County Ogemaw

State MI

Acres 30 NMA

Legal Description SW frl./4; SW/4 NE frl ./4 Sec 6-23N-2E

Description

Starting bid \$6,750 - No Reserve for 30 NMA.

The location of these minerals are an extension of the Rose City Oil Field.

The minerals are under a new lease with 3/16 royalty and are free of all cost whatsoever except severance tax. The Lease primary term expires 2/28/28 and has a 2 year option to extend.

The targeted formation is the Dundee Formation which have yielded over 1 billion barrels of oil produced to date in Michigan.

Drilling unit size is 40 acres.

(20 BPD at \$70.00 on a 3/16 lease = \$1,123.72 per month / \$13,484.59 per year for 30.00 acres)

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.

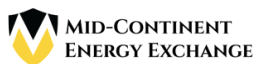
The price is **\$6,750.00 (225.00/NMA) for 30.00 Net Mineral Acres**. There are additional minerals that can be purchased.

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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