

Sale Name: BidEX Online Auctions 2025

LOT 6338 - Manistee MI Leased Minerals (2.5 NMA)

Lot #6338

Leased Minerals

Sec 8-22N-16W (2.5 NMA)

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, containing 238.1009 acres, more or less

Additional Information This lot has a reserve.

Description

These minerals are under lease with **3D SEISMIC**. The Lease primary term expires 7/8/28 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 \$60.00 on a 3/16 lease= \$708.75 per mo./ \$8,505.00 per yr. for 2.50/NMA)

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.

There is a new drilling permit ½ mile West (see map in Data Package).

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.

Additional Seller Comments - A Little Background

I have been doing Oil & Gas for 45 years specializing in mineral ownership. I'm 80 years old and have never sold any of our minerals. My wife and I have no one left in our family to leave our mineral estate to, so we decided to sell our entire mineral estate to get our affairs in order. We have over 18,000 net mineral acres and these are the best of the best. I am more than confident that wells will be drilled on this project. We have sold 95.1009 acres. There are 143 acres left to sell.

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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