

**BOARD FOR LEASE OF UNIVERSITY LANDS  
OIL AND GAS LEASE SALE NO. 129  
BID CLOSING – 10:00 AM, SEPTEMBER 19, 2018**

## ***NOTICE OF SALE***

### **UNIVERSITY LANDS OIL AND GAS LEASE SALE**

***ONLINE BIDDING: [www.energynet.com](http://www.energynet.com)***  
Bids accepted beginning Monday, August 20, 2018  
(Interested Parties must be registered with EnergyNet in order to place bids.)

**Bid acceptance ends at 10:00 AM on Wednesday, September 19, 2018**

**Leases awarded upon approval of high bid  
by Board for Lease of University Lands**

#### **Board for Lease of University Lands**

**George P. Bush, Chairman  
Charles W. Schwartz  
Kevin Eltife  
Ernest Aliseda**

Visit our Web Site: <http://www.utlands.utsystem.edu>

**BOARD FOR LEASE OF UNIVERSITY LANDS  
OIL AND GAS LEASE SALE NO. 129  
SEALED BID SALE  
BID CLOSING – 10:00 AM, SEPTEMBER 19, 2018**

**Leases awarded upon approval of high bid by Board for Lease of University Lands**

## **LEASE TERMS**

- **Minimum Bonus Consideration:** Varies depending upon area (see Tract List)
- **Prepaid Delay Rentals:** \$25/acre, paid at the time bonus consideration and special fee are paid
- **Special Fee:** Each bid is subject to the payment of a special fee equal to one and one-half percent (1.5%) of the total bonus, as described in the Texas Education Code, Section 66.66.
- **Primary Term:** 3 years
- **Royalty Rate:** Varies depending upon area (see Tract List)
- **Lease Provisions:** All tracts will be subject to terms and conditions stated in Lease Form 48
- **General Information:** Lease Form 48, the Notice of Sale, and Tract List is available from University Lands office, 704 W. Dengar, Midland, Texas, or on our website at: [www.utlands.utsystem.edu](http://www.utlands.utsystem.edu) or EnergyNet at [www.energynet.com](http://www.energynet.com).

**FOR ADDITIONAL INFORMATION REGARDING SALE, CONTACT:**

Land Department  
Telephone: 432/684-4404

**THE BOARD FOR LEASE RESERVES THE RIGHT TO WAIVE ANY  
IRREGULARITIES AND THE RIGHT TO REJECT ANY OR ALL BIDS.**