

No. 6998.

M.
F.L.
G.L.
C.D.
C.L.

John Fain, et ux

To

Oil and Gas Lease.

Panhandle Oil & Gas Co.

This Agreement, made this 1st day of October A.D. 1907 by and between John Fain and Charlotte Fain (sole heirs at Law of Stella Fain Deceased) of the first part, and The Panhandle Oil and Gas Company (a corporation) of the second part.

Witnesseth, that the said parties of the first part, for One Dollar and other good and valuable considerations, the receipt whereof is hereby acknowledged, and in further consideration of the covenants and agreements hereinafter mentioned have granted, demised, leased and let unto the party of second part, its successors and assigns, all the oil and gas in and under that certain tract of land hereinafter described, and also all the said tract of land for the purposes and with the exclusive right of drilling and operating for said oil and gas which said tract of land is situated in the Twenty-eight Recording District, Indian Territory, and described as follows, to-wit: East Half of North East Quarter Section nine Township 21 N. Range 13 E. Acres 80, containing eighty acres more or less. But no wells shall be drilled within three hundred feet of the present buildings, except by mutual consent.

The parties of the first part grant the further privilege to the party of the second part, its successors and assigns of using sufficient water and gas from the premises necessary to the operation thereon, and all rights and privileges necessary or convenient for conducting said operations and the transportation of oil and gas, and the right to remove at any time machinery or fixtures placed on the premises by said lessee.

To have and to hold, the same unto the said party of the second part, its successors and assigns, for the term of ten years from the date hereof, and as long thereafter as oil or gas is being produced therefrom by said lessee.

In consideration whereof, the said party of the second part agrees to deliver to parties of the first part in tanks or pipe-line the tenth part of all oil produced and saved from the leased premises, and should gas be found on said premises in paying quantities, second party agrees to pay one hundred fifty dollars yearly, in advance for the products