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In consideration of the sum of One Dollar, the receipt of which is acknowledged by the first party David Taylor and Myrtle Taylor his wife first party hereby grant and conveys unto W.F.Daley and R.H. Shrewsbury second party all the oil and gas in and under the premises hereinafter described, together with said premises for the purpose and with the exclusive right to enter thereon at all times by ~~himself~~ ^{himself}, agents assigns, or employees to drill and operate wells for oil, gas ^{and} ~~or~~ water and to erect, maintain and occupy, repair and remove all buildings, telephone poles and wires, structures, pipe lines, machinery and appliances that second party may deem necessary, convenient or expedient to the production of oil, gas and water thereon, and the transportation of oil, gas and water, upon and over said premises and the ^{highways} ~~highways~~ along the same, except that first party shall have the full one eighth (1/8) part of all oil produced and saved on the premises and first party agrees to accept said share of said oil as full compensation for all the products of each well in which oil is found. Said real estate and