

Liberty County, Texas  
 Record No. 7996  
 Date of this instrument, May 1, 1923  
 Dated this 1 day of May, 1923  
 WAYNE L. DICKEY, County Treasurer

CONVAYED

desirous of selling an undivided three-fourth's (3/4) interest in said oil and gas lease, in so far as the same covers the Southwest Quarter of the Southeast Quarter of said tract, to second parties for the sum of \$5,000.00, and

WHEREAS, second parties are desirous of purchasing said interest in said last above described tract at and for said consideration,

NOW THEREFORE, for and in consideration of the sum of \$5,000.00, in hand paid by second parties to first party, receipt of which is hereby acknowledged, first party agrees and binds itself, its administrators, successors, and assigns to convey to second parties, an undivided one-fourth (1/4) interest to each of second parties, of in and to the working interest, and all rights, created and secured under said above described oil and gas mining lease, insofar as the same covers and affects the Southwest Quarter of the Southeast

Quarter, of Section 15, Township 19 North, Range 10 East, subject to the conditions of said lease

First party further agrees to execute as many assignments and other evidences of title as may be necessary to completely vest the said second parties an undivided one-fourth (1/4) interest each in and to the oil and gas lease upon said forty acre tract, that is to say, an undivided one-fourth (1/4) interest to Walter E. Holmes, and undivided one-fourth (1/4) interest to J.W.R. Crawford, Jr., and an undivided one-fourth (1/4) interest to Paul Burton, each of said assignments to be subject to approval of the Secretary of the Interior.

As a part of the consideration of this agreement, second parties agree and bind themselves to drill one well for oil and gas at a location described as-- The Southwest corner location of the Southwest Quarter of the Southeast Quarter of Section 15, Township 19 North, Range 10, East to the Red Fork sand, or the approximate depth of eighteen hundred seventy-five feet (1875'), unless oil or gas be found in paying quantities at a lesser depth, and second parties agree to complete said well to said Red Fork sand, of said depth of eighteen hundred and seventy-five feet (1875'), free of cost to first party, and in the event said well produces oil, second parties shall complete the same in to the flow tank, free of cost to first party. If said well is not productive in said Red Fork sand, or at a lesser depth, then second parties agree to complete said well to the Bartlesville sand free of cost to first party, and in the event said well is productive in the Bartlesville sand, second party agrees to complete said well into the flow tank, free of cost to first party. If said well be productive at in either of said sands, or at a lesser depth, first party shall own free of cost an undivided one-fourth (1/4) interest in and to the equipment and flow tank, necessarily left at the well, save and except the rig and casing, that shall be removed from said well.

It is further agreed that upon the completion of said first well as hereinabove provided, that thereafter the respective interests of the parties hereto shall be and become working interests, and that each party shall thereafter pay its proportionate part of the cost and expense of all subsequent and future development and operation on said lands.

It is further agreed that second party shall have sole and exclusive management and control of the operation and development of said leasehold estate, except in case of a sale thereof, and the judgement of second parties on all questions pertaining to operation, management and development shall be binding upon first party, whether that judgement be expressed by second parties in their own persons or through their authorized agents.

In the event first party, or second parties, shall fail or neglect to pay its proportionate part of the cost and expense of development and operation of said leasehold estate, including labor, materials and supplies, subsequent to the completion of said first well as hereinbefore provided, and second, or first, parties shall pay or cause to be paid the