

THIS CONTRACT, Made and entered into this 6th, day of May, 1923, by and between MARW LOUISE STEEL OF NEW YORK, NEW YORK hereinafter called the seller, and W. E. Rohde and T. C. Hughes, of Tulsa, Oklahoma, hereinafter called the buyer.

WITNESSETH; That Seller owns and is operating certain oil wells upon lands situated in Tulsa County, Oklahoma, and described as follows;

North Half of Northeast Quarter and the North Half of South Half of Northeast Quarter of Section 17, Township 19, North Range 10 East, known as the BUNCH HARRY FARM; and

Northwest Quarter of Section 16, Township 19 north, Range 10, East, known as the Ned Doyle Farm; and

North Half of Southeast Quarter and South Half of South Half Northeast Quarter of Section 17, Township 19 north, Range 10, East, known as the Cleland Manuel Farm,

AND, WHEREAS, certain oil wells on said lands are productive of gas, and.

WHEREAS, the Seller has the right to and desire to sell, and the Buyer to buy, all of said gas productive of gasoline in paying quantities produce from the oil wells now on the said lands or that hereafter may be drilled thereon during the term of this contract,

NOW, THEREFORE, In consideration of One (\$1.00) Dollar paid by the Buyer, receipt of which is hereby acknowledged by the seller, and in further consideration of the mutual covenants hereinafter mentioned, it is agreed by and between the parties hereto as follows;

- I -

GAS DELIVERY; Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, said gas, which shall be delivered by Seller to Buyer at some convenient point or points on said lands, to be mutually agreed upon,

- II -

PRICE OF GAS: Buyer agrees to pay for said gas in accordance with the schedule marked Exhibit "A" attached hereto and made a part hereof, The sale price thereof shall be based upon the market price per gallon published in The Oil and Gas Journal for Oklahoma for gasoline of like specifications as that produced from the gas sold hereunder during the month of the purchase of gas for which payment is being made, it being understood that Buyer shall sell the product of their plant at the best price obtainable,

\*III-

PAYMENT FOR GAS; Settlement for said gas shall be made on or before the fifteenth day of each month for gas taken during the preceding month, Payment shall be accompanied by a written statement covering for the last preceding month the volume of gas received, gasoline content of said gas, and sales price of gasoline, Sellers shall have the right to inspect and check all charts recording measurements of said gas,

- IV -

ROYALTIES; Seller shall pay all royalties on said gas.

- V -

GASOLINE CONTENT; The gasoline<sup>content</sup> or productivity of said gas for the purpose of making payments shall be determined by physical field test of the gas by the Buyer in the presence of the seller semiannually, All such tests shall be made by the compression methods ordinarily used in testing gas for casing head plants,

- VI -

GAS METERING; Buyer shall furnish, install and keep in repair a suitable meter of standard make for constantly measuring said gas and paying for in on a basis of one pound above