

260458 - BH

AGREEMENT.

Memorandum of agreement, made and entered into this the 1st day of March, A.D. 1924, by and between E. C. Funk, John T. Lindsay and Frank Bryan, parties of the first part, and Superior Oil Corporation, a Delaware Corporation, party of the second part. Witnesseth:

Whereas, the parties of the first part are the owners of an oil and gas mining lease executed on the 16th day of May, A.D. 1923, by Albert Turinsky and Emma Turinsky, his wife, and Perry McKay and Gusta McKay, his wife, in favor of E.C. Funk and John T. Lindsay, covering the following described lands, to-wit: The north one-half of the northeast quarter of section seven (7), and the south one half of the southeast quarter of section six (6), all in township sixteen (16) north, range thirteen, (13) in Tulsa County, Oklahoma, containing one hundred sixty (160) acres, more or less, and

Whereas, the parties of the first part desire to sell and the party of the second part desires to acquire an interest in said above described oil and gas lease.

Now, therefore, for and in consideration of the mutual premises and agreements herein contained and the performance thereof as hereinafter set out, it is stipulated and agreed as follows, to-wit:

First: The parties of the first do hereby agree to sell, assign, transfer, and set over unto the party of the second part a full undivided one-half (1/2) interest in and to the above described oil and gas mining lease.

Second: In consideration whereof, the part of the second part agrees to pay to parties of the first part the full sum of fourteen thousand dollars (\$14,000.00)

Third: The full and complete control of all operations and development upon the above described lease during the term thereof, shall be and is hereby lodged and rested in the party of the second part.

Fourth: Second party shall render monthly statements to first parties of all expenditures incurred in the operation, management, and development of the above described leasehold during the preceding month, within fifteen days thereafter first parties shall pay to second party their proportionate share of such expenditures. Second party shall be allowed to charge a gross overhead expense against said leasehold the sum of \$100.00 per month for each drilling well, and \$25.00 per month for each producing well, such expense to run from the date of commencement of rig construction. First parties are hereby given the privilege of inspecting or auditing the books of said second party at any time, in so far as the same pertain to the accounts kept by second party in connection with the above property.

Fifth: It is further agreed by the parties hereto that there is hereby created a lien on the full interest of the first parties in the above described leasehold in favor of second party for the purpose of securing second party in the full payment of any and all expense, when due, expended by second party for the interest owned by first parties in said leasehold.

This instrument, executed in duplicate this the 1st day of March, A.D. 1924, and shall expense to and be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

E. C. Funk,
John T. Lindsey
Frank Bryan
(copied) Superior Oil Corporation
By H. G. Davis, Its President.

Attest: Robert H. Colley, Ass't Secretary.