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240839 C.J.

ASSIGNMENT OF INTEREST IN OIL AND GAS LEASE COMPARED

WHEREAS, on the 25 day of August 1923, a certain oil and gas mining lease was made and entered into by and between Velma G. Coppage a single woman of lawful age of Bixby, Oklahoma, and J. F. Hinton Lessee, covering the following described land in the County of Tulsa and State of Oklahoma, to-wit:

The North half of the south-east quarter and the west half of the south-east quarter of the north-east quarter and the west half of the south-west quarter of the south-east quarter of section Nineteen (19) Township Seventeen (17) North, Range Thirteen (13), east of the Indian Base and Meridian.

said lease being recorded in the office of the Register of Deeds in and for said County, in Book-----Page-----; and,

WHEREAS, the said lease and all rights thereunder or incident thereto are now owned by J. F. Hinton-----and,

WHEREAS, J. F. Hinton, hereinafter referred to as the party of the first part, is desirous of selling an undivided One Sixty-fourth (1/64) interest in and to said oil and gas mining lease, and C. C. Richards, Marshall, Mo. hereinafter referred to as the party of the second part, is desirous of buying an undivided One Sixty-fourth (1/64) interest in said oil and gas mining lease.

NOW, THEREFORE, For and in consideration of the sum of ONE DOLLAR, in hand paid to the party of the first part by the said party of the second part, receipt of which is hereby acknowledged, and other good and valuable considerations, together with the conditions, covenants and agreements hereinafter contained and set forth and to be performed and kept by the parties hereto, their successors and assigns, the said party of the first part doth hereby assign, set over, transfer and convey unto the said party of the second part, his successors and assigns, an undivided One Sixty-fourth (1/64) interest in and to the oil and gas mining lease aforesaid, and all the rights thereunder or incident thereto, insofar as it covers the above-described real estate, including the drilling of a test well to be drilled by the party of the first part, exclusive of the rig, casing and other necessary equipment.

Provided further that, as a further consideration of this assignment, the said party of the second part, his successors and assigns, will promptly pay his or their proportionate share of the expenses hereinafter made for all future and further drilling, developing, equipping and improvement of said lease and caring for the oil and gas produced from said premises; but in the event the said test well should not produce oil or gas in paying quantities, then the said party of the second part, his successors and assigns, will not be liable for any further expenses in connection with the lease, unless there should be further drilling or developing on said premises.

Provided further, as a part of the consideration for this assignment, that the party of the first part shall be and he is hereby considered and appointed to act as trustee and agent for said party of the second part, his successors and assigns, in reference to said test well and all future drilling, developing, equipping, operating, caring for, marketing and storing or producing oil or gas from the aforesaid premises under the terms and conditions of the aforesaid oil and gas mining lease, and shall have the power to sign division orders and all other papers incident to the management of the property.

And for the same consideration the undersigned, for himself and his heirs, successors and assigns, or representatives, does covenant with the said assignee, his successors and assigns that he is the lawful owner of said lease and rights and interests thereunder and the undersigned has good right and authority to sell and convey the same and that all rentals due and payable thereunder have been duly paid.