

#254053 EC

OIL AND GAS LEASE ; ~~COMPARED~~

AGREEMENT, made and entered into this 12th, day of March, 1924, by and between Broxton B. Abbott and Marian C. Abbott, his wife, W. H. Taylor and Florence J. Taylor, his wife Harry Hanson and Mrs Flora Lee Hanson, his wife, Emma L Davison, Mrs Eva Boggs, J. M. Kelsey and R. M. Kelsey, his wife, W. M. Harrison and Dora Harrison his wife, E. R. Horn and Mrs Edith Horn, his wife, H. L. Barnes, Earl Stone E. E. Rudluff and Mrs E. J. Rudluff, his wife L. T. Battle and Geneva Battle, his wife, W. A. Rudluff and Mrs W. A. Rudluff, his wife, G. B. Harrison and Mrs G. B. Harrison, his wife, M. C. Hale, Mrs Kate Devilbis, a widow, Odelia C. Bartmier, a widow, Georgie Jones, a widow, H. Hewell Hensley and Addie Hensley his wife I. G. Long and Eleanor Baker Long, his wife, Mrs Beulah Barnes, parties of the first part, hereinafter called lessors (whether one or more) and Southwest Drilling Company, a corporation, of Tulsa, Oklahoma, party of the second part, hereinafter called lessee,

WITNESSETH, That the said lessors, for and in consideration of One and No/100 Dollars cash in hand paid, receipt of which is hereby acknowledged and of the covenants and agreements hereinafter contained on the part of lessee to be paid, kept and performed, has granted, demised, leased and let and by these presents does grant demise, lease and let unto the said lessee, for the sole and only purposes of mining and operating for oil and gas, and laying pipe lines, and building tanks, powers, stations and structures thereon to produce, save and take care of said products, all that certain tract of land, situate in the County of Tulsa, State of Oklahoma, described as follows, to-wit;

Lots-1-2 -4-5-6-7-8-9 10- 13-14- 15- 16- 17- 18- 19- 21-22, in Block Three (3), in Vern Subdivision, of Section _____, Township _____ Range _____ and containing _____ acres, more or less,

The lessee agree to keep and retain the management and control of this leasehold and all operations and development thereon until one well has been completed on the leased premises,

It is agreed that this lease shall remain in force for a term of One Year from date, and as long thereafter as oil or gas, or either of them, is produced from said land by the lessee

In Consideration of the premises the said lessee covenants and agrees;

1st, To deliver to the credit of lessors, free of cost, in the pipe line to it may connect its wells, the equal one-fourth, (1/4) part of all oil produced and saved from the leased premises.

2nd, To pay lessors for gas from each well where gas only is found, the equal one-fourth (1/4) of the gross proceeds at the prevailing market price, for all gas used off the premises said payments to be made monthly, and lessors to have gas free of cost from any such well for all stoves and all inside lights in the principal dwelling houses on said land during the same time by making his own connections with the well at his own risk and expense,

3rd, To pay lessors for gas produced from any oil well and used off the premises or for the manufacture of casing-head gas, one-fourth (1/4) of the gross proceeds at the prevailing market rate for the gas so used, for the time during which such gas shall be used, said payments to be made monthly.

4th, Notwithstanding the one-fourth (1/4) royalty on oil and gas herein provided for, it is agreed that when the total production from all wells average less than thirty (30) barrels of oil or one million feet of gas, the royalty shall revert to one-eighth (1/8) on oil and gas,

If no well be commenced on said land on or before the 22nd day of May 1924, and completed with diligence and dispatch to and through the Wilcox sand, unless oil or gas is found in paying quantities at a lessor depth, this lease shall terminate as to both parties,

If said lessor owns a less interest in the above-described land than the entire and undivided fee simple estate therein, then the royalties and rentals herein provided shall be paid the lessor only in proportion which his interest bears to the whole and undivided fee,