

489

Filed for record on the 6th. day of June, 1924, at the hour of 2:55 P.M.

By: Brady Brown, Deputy (SEAL) O G WEAVER, County Clerk.

NO. 260028 - NRS

MEMORANDUM OF AGREEMENT.

COMPARED

THIS AGREEMENT, Made and entered into at Tulsa, Oklahoma, this the 6th. day of June, 1924, by and between H.F. Hauserman, party of the first part and Don C. Matthews, party of the second part:

WITNESSETH: THAT, WHEREAS, first party is owner of a valid and subsisting oil and gas mining lease covering the following described property in Lawnwood Addition to the City of Tulsa, according to the recorded plat thereof, being lots described as follows, to-wit:

Lots 1, 4, 7, 8 in Block Six (6) and Lot One (1) in Block Seven; which said lease first party is desirous of assigning in part to second party for the consideration of and upon the terms and conditions hereinafter set forth, and the second party is desirous of acquiring said interest in said lease upon the terms and conditions hereafter specified.

NOW, THEREFORE, for and in consideration of the premises and in consideration of the covenants and agreements herein contained, to be paid, kept and performed by the respective parties hereto, it is agreed as follows:

I.

First party agrees and binds himself to execute and deliver to the second party a valid and subsisting assignment of an undivided three-fourths (3/4) interest in and to the above mentioned and described oil and gas mining lease upon the spudding of a well at a location upon said lots to be selected by second party. Said party of the second part agreeing to have a rig in on location selected by him within fifteen (15) days from this date, and further agrees to be actually drilling within thirty (30) days from this date.

II.

The party of the second part hereby agrees after the actual drilling of said well has been commenced within thirty days, as aforesaid, that he shall continue the drilling of said well with due diligence and without unreasonable delay to the Wilcox sand found in the vicinity or to the second break in the Mississippi line, unless oil, or gas be found in paying quantities at a lesser depth. Said well is to be drilled at the cost and expense of second party and free of cost and expense to first party, in and to the tank.

III.

In the event said first well produces gas in paying quantities at a lesser depth than the Wilcox Sand, and the party of the second part wishes to commercialize such gas, then and in that event party of the second part will begin another well within thirty days, after the said gas well has been capped and completed to the meter; the second party selecting the second location.

IV.

It is mutually agreed that both parties hereto will use their best efforts to acquire leases on the lots adjacent and adjoining to the lots hereinbefore described and in the event such leases are procured, the same shall be held to be completely covered and included in this agreement and subject to the terms thereof.

V.

In the event said well is a dry hole, then and in that event second party has and retains title to all of the machinery, tools, casing, equipment, connections