

262575 C.J.

## ASSIGNMENT OF OIL AND GAS LEASE

WHEREAS, On the 7th day of March 1924, a certain oil and gas mining lease was made and entered into by and between ALLEN SMITH AND Minnie Bell Smith his wife, lessor, and Elizabeth Greer, Esther Greer, M. Livinson, Joe Krause, and Gladys Daniels, lessee, covering the following described land in the County of Tulsa and State of Oklahoma, to-wit:

Beginning at the SE corner of the SW $\frac{1}{4}$  of the SW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Sec (4), Twp (19) North, Range (12) East, thence north to the M. K. & T. R.R. RIGHT OF WAY line, thence southwesterly along said right of way 540.3 ft. thence south to the east and west half section line, thence east 504 ft. to the beginning containing (5) acres more or less.

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----- and,

WHEREAS, L. M. Graham or-----, hereinafter referred to as the party of the first part, is desirous of selling an undivided 1-eighth interest in and to said oil and gas mining lease, and Grahoma Oil Co. Corporation, Tulsa, Okla. hereinafter referred to as the party of the second part, is desirous of buying an undivided one-Eighth 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, 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-EIGHTH (1/8th) 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 to a "Wilcox Sand" depth, unless oil and gas is found in paying quantities at lesser depth, 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; and, in the event said test well is a paying oil or gas well, the said party of the second part, his successors and assigns will pay his or their proportionate share of the expense of the rig, casing, equipment and labor necessary in completing said test well; but in the event the said test well is a dry hole, 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 of this assignment, that the party of the first part shall be and it is hereby constituted and appointed to act as trustee and agent for said party of the second part, his heirs 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 to receive and receipt for the proceeds of same.

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