

by it in the proceeding month, according to the meter measurement thereof, as hereinbefore set out, and to settle and pay for the same on the said 25th, day of each month, and with reference to said settlement and payment, time is hereby made the essence of this contract

It is agreed that this contract and agreement shall remain and be in full force and effect during the life of the leases now held by the party of the first part upon the above described lands, unless surrendered or cancelled by the party of the first part, for the reason that the said first party believes them to be not of sufficient value to equal the cost of the rentals, and the party of the first part may cancel any of said leases, for the reason aforesaid, upon first giving Thirty (30) days notice thereof to the party of the second part, in which case the party of the second part, shall have the opportunity to pay said rentals and take over said leases, in which event, the said second party shall pay all rentals necessary to hold said leases for the terms provided therein, except that upon lands held in fee, this obligation shall continue so long as ~~oil~~ or gas is produced therefrom by the party of the second part, in paying quantities, provided however, that in the event either party hereto shall fail, neglect or refuse to carry out or perform any of the conditions herein set forth, then, and in that event, this agreement may at the election of the other party hereto and upon 15 days notice in writing, to the opposite party, be declared forfeited and void, and in that event the obligations on the part of ~~either~~ ^{each} party hereto shall cease and this agreement shall be of no force and effect from and after said date. But it is agreed and understood that the assigns of the party of the second part shall have the right to do or cause to be done the things to be done and performed by the said second party hereunder, and the party of the first part hereby agrees to accept such performance as the performance of said second party.

The party of the second part hereby reserves unto itself and excepts from this contract sufficient gas for use in drilling said land and developing and operating the same for oil and gas mining purposes.

This contract shall be binding and in full force and effect against the heirs and assigns of the party of the first part and the successors and assigns of the party of the second part.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands, the day and year first above written.

W. E. Page

CORPORATE SEAL)

MARGARET OIL COMPANY

ATTEST ESTHER MAGNUSON, SECRETARY.

BY CHAS. PAGE, PRESIDENT.

STATE OF OKLAHOMA, (:
COUNTY OF TULSA.) SS.

BEFORE ME, the Notary Public, in and for said County and State, personally appeared W. E. Page, to me known to be the identical person who executed the within and foregoing instrument and acknowledged to me that he executed the same as his free and voluntary act and deed, for the uses and purposes therein set forth.

Claude F. Tingley, Notary Public.

(SEAL) My commission expires Sept. 17th, 1910.

STATE OF OKLAHOMA,)
COUNTY OF TULSA.) SS.

BEFORE ME, Claude F. Tingley, a Notary Public, in and for said County and State, on this 25th, day of June 1909, personally appeared Charles Page, to me known to be the identical person who subscribed the name of the maker thereof to the foregoing