

LIFE OF THE OIL AND GAS LEASE

A Course for Lease Analysts

I. Lease Acquisition

- A. Public Records
 - 1. Federal
 - 2. State
 - 3. County
 - 4. City/Private
- B. Lease Check
- C. Leasing Procedure
- D. Recording the Lease

II. The Oil and Gas Lease

- A. Basic Lease Terms and Provisions - *Producers 88(7-69) Form*
- B. Basic Lease Terms and Provisions - *Louisiana Form*
- C. Implied Covenants in an Oil and Gas Lease
- D. Common Provisions not included in the Producers 88(7-69) Form and other added Provisions

III. Types of Leases

- A. Fee
- B. Federal
- C. State
 - 1. Texas
 - 2. Louisiana
- D. Leases from Representatives, Agencies and other Entities

IV. Lease Support Documentation

- A. Lease Purchase Report
- B. Plat
- C. Rental Division Agreement
- D. Ratification and Rental Division Agreement
- E. Ratification
- F. Subordination Agreement
- G. Affidavits
- H. Power of Attorney

V. Types of Land Ownership and Ownership Changes

- A. Types of Ownership (Fee, Mineral, Royalty, etc.)
- B. Changes of Ownership (Conveyance, Heirship, etc.)
- C. Interest Examples
- D. Descent and Distribution

VI. Lease Maintenance

- A. Duties of a Lease Analyst - *New Leases*
- B. Duties of a Lease Analyst - *Lease Maintenance*

VII. Other Documents

- A. Assignment
- B. Operating Agreement
- C. Farmout Agreement
- D. Support Agreements
- E. Pooling and Unit Agreements
- F. Marketing Contracts
- G. Rights of Way and other Surface Use Agreements

VIII. P & A and Release

- A. Plug and Abandon
- B. Release of Oil and Gas Lease