



LANDOWNER TIPS OIL & GAS LEASES

If you are thinking about signing an oil and gas lease, consider the following:

1

CONSULT AN ATTORNEY before you sign a lease, and review each term and condition of the lease with your attorney.

2

ASK ALL NECESSARY QUESTIONS to ensure that you understand all terms and conditions on the lease.

3

OBTAIN IN WRITING all promises and conditions, and make sure those written promises are part of the lease.

4

NEGOTIATE as you may get better terms than those initially offered to you.

5

SEARCH FOR and negotiate with more than one gas operator.

6

THERE IS STRENGTH IN NUMBERS, so consider negotiating your lease together with a group of neighbors or interested parties.

7

OBTAIN COPIES of the lease you sign and a copy of the lease signed by both you and the gas operator to make sure that the lease reflects the agreement reached with the landman.

8

THE RIGHT TO CANCEL is yours for 3 business days after signing the lease, but to cancel, you must comply strictly with all requirements (consult your attorney).