

We intend and do hereby lease all the land conveyed to Maggie Smith by said Leon Nash and on which Maggie Smith and her husband reside, in said Sections.

It is agreed that this lease shall remain in force for a term of Five (5) years from this date, and as long thereafter as oil or gas, or either of them, is produced from said land by the Lessees or their assigns.

In consideration of the premises the said Lessee covenants and agrees:

1. To deliver to the credit of Lessor, free of cost, in the pipe line or other recepticals, to which he may connect his wells, the equal one-eighth part of all oil produced and saved from said leased premises, and 1-10th of the gas. Except where lessee uses such gas in his drilling operations on the premises.

If no well be commenced on said land on or before the 29th day of October 1928, this lease shall terminate as to both parties, unless the lessees on or before that date shall pay or tender to the Lessor, or the Lessor's credit in the Capital National Bank at Jackson, Mississippi, or its successors, which shall continue as the depository regardless of changes in the ownership of said land, the sum of 25 cents per acre which shall operate as a rental and cover the privilege of deferring the completion of a well for 12 months from said date. And it is understood and agreed that the consideration first recited herein, the down payment, covers not only the privileges granted to the date when said first rental is payable as aforesaid, but also the Lessee's option of extending that period as aforesaid, and any and all rights conferred hereunder, but this extension can only be exercised provided a well be in course of construction on said premises on October the 29th., 1928, which must be completed within the extended time.

If said Lessors owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties and rentals herein provided shall be paid the Lessor only in the proportion which his interest bears to the whole and undivided fee.

Lessees shall have the right to use, free of cost, gas, oil, and water produced on said land for its operations thereon, except water from wells of Lessor.

When requested by Lessor, Lessee shall bury his pipe lines below plow depth.

No well shall be drilled nearer than 200 feet to the house or barns now on said premises without written consent of the Lessor.

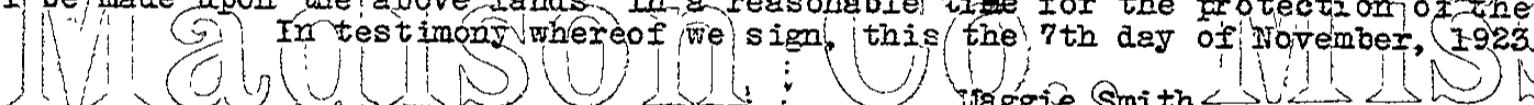
Lessee shall pay for damages caused by his operations to growing crops on said land.

Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

If the estate of either party hereto is assigned, and the privileges of assigning in whole or in part is hereby expressly allows, the covenants hereof shall extend to their heirs, executors, administrators, successors or assigns, but no change in the ownership of the land or assignment of rents or royalties shall be binding on the Lessee until after the Lessee has been furnished with a written transfer or assignment or a true copy thereof; and it is hereby agreed in the event this lease shall be assigned as to a part or as to parts of the above described lands, and the assignees of such part or parts shall fail or make default in the payment of the proportionate part of the rents due from him or them, such default shall not operate to defeat or affect this lease in so far as it covers a part or parts of said lands upon which the said lessee or any assignee thereof shall make due payment of said rental.

Lessor hereby warrants and agrees to defend the title to the lands herein described, and agrees that the Lessee shall have the right to any time by payment, any taxes or other liens on the above described lands in the event of default of payment by Lessor and be subrogated to the rights of the holder thereof. Unless drilling is commenced on this land before October 29th., 1928, this lease shall be ipso facto null and void. Should oil be found in commercial quantities upon any adjoining land then proper off sets shall be made upon the above lands in a reasonable time for the protection of the lessors.

In testimony whereof we sign, this the 7th day of November, 1923.


Maggie Smith
his
mark

SEAL

Witness to Will Smiths' signature:
Francis McMurry

Will x Smith
mark

ACKNOWLEDGMENT:

State of Mississippi
County of Hinds.

Personally appeared before me, an acting, qualified Notary Public in and for said County and State, the within named Maggie Smith, and Will Smith, husband and wife, who acknowledged that they signed, sealed and delivered the foreoing instrument on the day and year therein mentioned.

Given under my hand and official seal, this the 7th day of November 1923.

(SEAL)

Francis McMurry, Notary Public
