

# OIL AND GAS LEASE

STATE OF OKLAHOMA  
COUNTY OF KINGFISHER

THIS AGREEMENT made this 15th day of January, 2024, between JOHN DOE and MARY DOE, husband and wife, of Kingfisher County, Oklahoma, hereinafter called "Lessor", and DEVON ENERGY PRODUCTION COMPANY L.P., hereinafter called "Lessee".

## PREMISES

WITNESSETH: That Lessor, for and in consideration of SEVEN HUNDRED DOLLARS (\$700.00) per acre, receipt of which is hereby acknowledged, and of the covenants and agreements hereinafter contained on the part of Lessee to be performed, does hereby grant, lease and let unto Lessee for the purpose of investigating, exploring, prospecting, drilling and mining for and producing oil, gas, and all other hydrocarbons, and for laying pipelines and building roads, tanks, power stations, telephone lines and other structures thereon to produce, save, take care of, treat, transport and own said products, all that certain tract of land situated in Kingfisher County, Oklahoma, to-wit:

The Northwest Quarter (NW/4) of Section 12, Township 16 North, Range 8 West, containing **160 acres**, more or less.

## TERMS AND CONDITIONS

**1. PRIMARY TERM:** This lease shall be for a term of **three (3) years** from this date (called "primary term") and as long thereafter as oil, gas or other hydrocarbons are produced from said land.

**2. ROYALTY:** In consideration of the premises, Lessee agrees to pay Lessor **one-fifth (1/5)** of the oil produced and saved from said land, and **one-fifth (1/5)** of the market value at the well of the gas produced from any well drilled on said land and marketed by Lessee.

**3. DRILLING OBLIGATIONS:** Lessee agrees to commence drilling operations within one (1) year from the date hereof or pay Lessor the sum of \$500.00 per acre for each additional year such drilling is delayed.

**4. POOLING:** Lessee shall have the right to pool or unitize the acreage covered by this lease with other acreage for the exploration and development of oil and gas, provided that drilling unit shall not exceed 640 acres for oil and 1,280 acres for gas.

**5. SHUT-IN ROYALTY:** If any gas well on the leased premises is shut-in, suspended or otherwise not produced as a result of lack of or intermittent market demand, Lessee may pay Lessor shut-in royalty in the amount of \$1.00 per acre per year.

**6. POST-PRODUCTION COSTS:** Royalties shall be calculated at the wellhead, free and clear of all post-production costs including but not limited to compression, dehydration, transportation, and marketing expenses.

## EXECUTION

IN WITNESS WHEREOF, the parties have executed this lease on the day and year first above written.

**LESSOR:**

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John Doe

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Mary Doe

**LESSEE:**

DEVON ENERGY PRODUCTION COMPANY L.P.

By: \_\_\_\_\_  
Name: Sarah Johnson  
Title: Land Manager

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**ACKNOWLEDGMENT**

STATE OF OKLAHOMA  
COUNTY OF KINGFISHER

On this 15th day of January, 2024, before me personally appeared John Doe and Mary Doe, who proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity.

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Notary Public

My commission expires: 12/31/2025