

Information & Instructions: Oil and gas stand lease history

PREVIEW

1. The standard oil and gas lease has been referred to in Texas as the Texas Standard Form 88 or Producer's 88. The so-called standard form, in many respects, does not exist. There are literally hundreds of Standard Form 88 Oil and Gas Lease forms, each with different provisions sometimes drastically different. In fact, the courts have even held invalid an option for an oil and gas lease which stated that the lease should be prepared on a Form 88 lease, since the court held there were too many Form 88 leases to identify the lease to which the parties referred to in the contract.

2. The term Form 88 arose years ago when an Oklahoma printer turned out oil and gas forms and gave them the number 88. He called the lease a producer's special. It became popular with the industry and the designation of Form 88-Producer's Special has continued to be a part of oil and gas folklore to the present, even though nearly every clause has been modified since the first printing of Form 88.

3. Of course, most oil and gas leases are heavily slanted in favor of lessees, since they usually drafted the lease form in question.

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