

Information & Instructions:: Assignment of oil and gas lease

PREVIEW

1. An assignment allows the landman or lessee to transfer or assign all or a part of his or her interest in an oil and gas lease to a third party.
2. Frequently, an oil and gas lease is assigned in whole or in part by the landsman or original lessee since the lessee has insufficient assets to drill the well from start to completion.
3. Upon reviewing an abstract of title you may frequently find that an oil and gas lease has been assigned in whole or in part many times prior to the time that oil or gas is actually discovered and producing on the subject property.
4. The following form assumes that the assignor has an interest in a mineral lease and transfer all of his or her interests in the lease to the assignee.
5. In the event a partial assignment is made, simply state the part being assigned and the part being retained.

PLEASE DO NOT COPY

Assignment of oil and gas lease

ASSIGNMENT OF OIL AND GAS LEASE

State of Texas

County of _____

THIS DOCUMENT

[Name of assignor], of [County, Texas], for and in consideration of \$ 10.00 and other good and valuable consideration to [him or her] in hand paid by [name of assignee], of [County, Texas], the receipt and sufficiency of which is hereby acknowledged, has assigned, transferred and conveyed, and by these presents does hereby assign, transfer and convey to the said [name of assignee], and to [his or her] heirs, administrators, executors, successors, and assigns, all of the right, title, and interest held and owned by the [name of assignor], in and to the oil, gas, and other mineral interests and appurtenances thereto, more particularly described in Exhibit "A", attached hereto and made a part hereof for the purposes of description (the "Leases").

This assignment is expressly made subject to the assumption by the [name of assignee] of all of the liens and encumbrances and other obligations, if any, secured by the above-described leases and other property.

THANK YOU

The [name of assignor] hereby warrants and represents that the sum of all financial obligations secured by liens or encumbrances upon the above-described leases and other property does not exceed those set forth in and described in Exhibit "B", attached hereto and made a part hereof for the purposes of description.

For the same consideration, [name of assignor] hereby covenants for [himself or herself] and for [his or her] heirs, administrators, executors, successors, and assigns, with [name of assignor] and

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with [his or her] heirs, administrators, executors, successors, and assigns, that [name of assignor] is the lawful owner of the [described] leases in [other] property as of the date and time of execution of this instrument, and that the leases are conveyed hereby free and clear of all liens and encumbrances except those set forth on Exhibit "B", attached hereto.

PREVIEW

Signed on _____.

State of Texas
County of _____

This instrument was acknowledged before me on _____ by _____.

PLEASE DO NOT COPY

Signature of officer

Notary's typed or printed name

My commission expires: _____

THIS DOCUMENT

[or Notary's Stamp]

THANK YOU

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