**ASSIGNMENT OF OIL AND GAS LEASE**

**(Single Lease)**

STATE OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ §

§

COUNTY OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ §

This Assignment of Oil and Gas Lease (“Assignment”), effective as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Effective Date”), is executed and delivered by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, whose address is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereafter, “Assignor”), and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, whose address is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereafter, “Assignee”).

For consideration paid, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby GRANT, BARGAIN, SELL, ASSIGN, TRANSFER and CONVEY to Assignee an undivided [*cross-out or delete the unused option below*]:

**\_\_\_\_\_\_\_\_\_\_\_\_\_%** [*enter percentage of undivided interest to be assigned*] interest in and to the Lease, insofar as it covers the Lands described herein, and insofar as to the Depths described herein (all capitalized terms herein are defined below); **OR**

**\_\_\_\_\_\_\_\_\_\_\_\_\_%** [*enter percentage of undivided interest to be assigned*] **of Assignor’s right, title and interest** in and to the Lease, insofar as it covers the Lands described herein, and insofar as to the Depths described herein (all capitalized terms herein are defined below).

**Description of the lease being conveyed (the “Lease”):**

Date of Lease: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lessor(s) named in Lease: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lessee(s) named in Lease: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lease recording information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Description of lands covered in the Lease which are being assigned (the “Lands”):**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Description of depths covered in the Lease which are being assigned (the “Depths”):**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The interest assigned herein shall bear its proportionate part of all reversions, conditions, limitations and burdens of record to which Assignor’s interest in said Lease is subject.

[*If no overriding royalty interest is reserved, then cross-out or delete this paragraph*]. In addition to any other overriding royalty interests that the interest herein assigned may be subject to, Assignor does hereby additionally except and reserve unto Assignor, its successors and assigns, an overriding royalty interest equal to [*insert amount of overriding royalty interest reserved*]:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

of all oil, gas and any other hydrocarbons which may be produced, saved and sold from the Lands and Depths covered by the Lease, or from lands pooled and unitized therewith. Said overriding royalty interest herein reserved by Assignor shall be free of any and all development, production, marketing, operating expenses and any other charges of whatsoever nature, except however, said interest shall bear its share of gross production and other taxes applicable to said interest. The overriding royalty interest herein reserved shall be proportionately reduced to the extent that Assignor is assigning to Assignee less than all of Assignor’s interest in the Lease, insofar as the Lease covers the Lands and Depths. In addition, in the event the Lease covers less than the entire oil, gas and hydrocarbon estate in the Lands and Depths, or if Assignor owns less than the entire leasehold estate created by the Lease, insofar as it covers the Lands and Depths, then the overriding royalty interest herein reserved shall be proportionately reduced. The overriding royalty interest shall apply not only to the Lease but also to any renewal or extension of the Lease, including any new lease on the same interest at any time before, or within one year after, the expiration of such lease or of any prior extension or renewal thereof; provided, however, that this provision shall be enforceable only for the maximum period permissible under the rule against perpetuities, if applicable, but for no longer.

Assignor excepts from this Assignment and reserves and retains unto itself, its successors and assigns, all rights under the Lease not herein expressly assigned unto Assignee. The interests herein assigned and reserved shall be binding upon and inure to the benefit of Assignor and Assignee, and their respective successors and assigns.

This Assignment is subject to the following [*enter description of operating or other agreements, term assignments, etc. – if none, cross-out or delete this paragraph*]:\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TO HAVE AND TO HOLD unto said Assignee, and to the Assignee’s heirs, successors and assigns. Assignor hereby [*cross-out or delete the following unused option*] warrants and defends the title to the interest assigned herein from and against all claims, demands and adverse interests of all persons whomsoever claiming the same or any party thereof by, through or under Assignor only **OR** makes this assignment without warranty of title, express or implied.

This Assignment is executed as of the date of acknowledgment below, but is effective for all purposes as of the Effective Date.

**ASSIGNOR:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**For Individual Acknowledgment:**

ACKNOWLEDGMENT

STATE OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ §

§

COUNTY OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ §

The foregoing instrument was acknowledged before me on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_, by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

[SEAL] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public, State of \_\_\_\_\_\_\_\_\_\_\_

**For Corporate/Partnership Acknowledgment:**

ACKNOWLEDGMENT

STATE OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ §

§

COUNTY OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ §

The foregoing instrument was acknowledged before me on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_, by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*enter title*) of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*enter name of entity*), a \_\_\_\_\_\_\_\_\_\_\_ (*State*) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*type of entity*), [if applicable: as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*capacity, such as general partner, etc.*) of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*State*) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(*entity*),] on behalf of said \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*entity*).

[SEAL] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public, State of \_\_\_\_\_\_\_\_\_\_\_