

2 [redacted] 205-974-5753

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OIL, GAS AND MINERAL LEASE

This instrument made this 23rd day of February,
1911 by W. Borden and
Antonio L. Borden, his wife.

Monte 1, Box 99-1, Chelsea, Al., 35043
1990 Production Company, Box 50879, New Orleans, La. 70150
--One hundred and Five and no/100--

105.00

... by exploring, prospecting, drilling and mining oil and gas and all other minerals, laying pipelines, building roads, tanks, power stations, telephone lines and other structures.

and who is liable to pay for travel, transport and own and produce, and keeping its employees, the following described land in Section 1 Block 10 Survey No. 1 Area No. 1 Section 1 = Acres at the SW corner of Block 10 of the 10 of Section 1. The said

begin at the N.W. corner of SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of section 2, then run Northerly, and run easterly along the North side of the said quarter-quarter for 341.19 ft. to the point of beginning. Then continue along the last described course for 703.04 ft., then turn an angle 88 deg. 01' 07" to the right and run southeasterly for 303.16 ft., then turn an angle of 79 deg. 11' 46" to the right and run southwesterly for 146.37 ft., then turn an angle of 79 deg 15' 46" to the left and run Southerly for 530.47 ft. to a point on the Northwest right-of-way of Meckley County Road No. 11, then turn an angle of 23 deg 27' 20" to the right and run Southwesterly along the said R.O.W. for 101.63 ft., then turn an angle of 150 deg 32' 40" to the right and run Northerly for 570.40 ft., then turn an angle of 50 deg 50' 22" to the left and run Northwesterly for 661.01 ft. back to the point of beginning.

Panel 2 - Begin at the N.W. corner of the NE $\frac{1}{4}$ of the S $\frac{1}{4}$ of Section 4, Township 2-1-5, and run Easterly along the North side of the said quarter-quarter for 435 ft. to the point of beginning. Then turn an angle of 27 deg 07'11" to the right, and run Southeast for 403.75 ft. to a point on the Northwest right-of-way of Shaboty County Road No. 11 (said right of way being curved concave Northeasternly and having a radius of 1596.86 ft.), then turn an angle to the right and run Southeast along the said R.O.W. through a central angle of 18 deg 21'11" for 515.22 ft. (angle to the 512.99 ft. chord of 110 deg 15'33" to the right) then turn an angle from the 512.99 ft. chord of 130 deg 15'10" to the right and run Northeast for 531.69 ft. to a point on the North side of the NW $\frac{1}{4}$ of the S $\frac{1}{4}$ then turn an angle of 91 deg 49'06" to the right and run Easterly for 35.00 ft. back to the point of beginning.

It is understood and agreed that this lease covers only oil, gas, gasoline derivatives and other gaseous and liquid hydrocarbons and sulphur, but does not cover coal, iron ore, or other hard rock minerals.

It is the intention of Lessor and lessee that this lease shall be deemed to include, and there is hereby included, granted, leased and let, for the purposes and consideration herein stated, all the fixtures, fittings, furniture, equipment and other items hereto attached or belonging to the Land particularly described above, whether the same be in one section or sections, grant or grants, or in adjacent sections or grants, although not included within the boundaries of the Land.

of the land specifically described above. For the purpose of determining the amount of any money payment tendered, the lands herein shall be treated as comprising Five (5) parcels of land, each one acre in size, and in the event of a partial payment of surrender, the assigned or surrendered portion or portions shall be deemed to contain the number of acres indicated or surrendered.

Subject to the other provisions herein contained, this lease shall be for a term of **X** years from the date called "primary term" and as long thereafter as oil, gas or other mineral is produced from lands which said land is pooled herewith.

royalty may be converted. Lessor may from time to time purchase any royalty held in its possession paying the market price therefor prevailing for the field where produced on the date of payment, or (b) if such oil cannot be bearing, proportion of any expense of treating or merchandising oil to render it merchantable as crude, (b) on gas, one eighth (1/8) of the market value at the well of the gas sold by Lessor's operator(s) of oil contained with the land leased or any pooled unit containing all or a part of said land, the royalty on gas sold by Lessor to be one eighth (1/8) of the amount realized at the well for the sale of each eighth (1/8) of the market value at the mouth of the well of gas used by Lessor in manufacturing gasoline or other by products, except that in computing such value, there shall be deducted (i) the cost of labor, lease or land operations, and (ii) on either hydrocarbons and marketed one tenth (1/10) either in kind or value at the well or mine, at Lessor's election, except that if such hydrocarbons are marketed, the royalty shall be fifty cents (\$0.50) per barrel. In the event that any well on the land or on property pooled therewith (or any part thereof) is capable of producing oil or gas in commercial quantities in paying quantities, but such minimum are not being produced, then Lessor's rights may be maintained, in the absence of production or drilling operations by common agreement between the parties, or by written instrument referred to at first in paragraph 2, thereafter provided in paragraph 3. Should such conditions occur or exist at the end of or after the primary term, or within one year thereafter, upon the end of Lessor's rights may be extended beyond said date after the primary term by the convenience, resumption or continuation of such payments at the rate and in the manner set forth in paragraph 2, for each year, month, day or the primary term, and for the purpose of computing and making such payments the expiration date of the primary term and each anniversary date thereof shall be considered as the last day of the month, and if such payment date is not being produced within the meaning of paragraph 2 hereof, Lessor shall have freedom to

royalty, less costs of oil and gas, except water from the supply wells, for all operations hereunder, and royalty on oil, gas and coal shall be computed after deducting any so used.

to be retained by one duly authorized authority, or when it is so well, in the judgment of Lessor, promote the conservation of the oil and gas in and under and that may be produced from the lease, to the end of the lease term, in making an instrument identifying and describing the pooled acreage. The entire acreage so pooled into a tract or unit shall be treated, for all purposes except the payment of royalties, as though it were included in this lease. If production is found on the pooled acreage, it shall be treated as if production had from this lease, whether the wells are so located or otherwise, or the lease or unit, or a part of the royalties elsewhere herein specified, Lessor shall receive on production from a unit so pooled a 5% such portion of the royalty stipulated herein as is equal to the percentage of the unit in the royalty interest therefrom, or an acreage factor bears to the total acreage so pooled in the particular unit involved.

If the provisions for pooling are not so contained on said lease or on an acreage pooled therewith as above provided on or before one year from the date of the lease shall then terminate as to both parties.

First Bank of Tuscaloosa, Alabama

9. The failure by Lessor of any obligation herein contained shall not work a forfeiture or termination of this lease nor be cause for cancellation thereof in whole or in part save as hereinafter provided. If the oil and gas held in reserve by the drilling of a well is worked, Lessor shall have ninety (90) days after the receipt of written notice by Lessor from Lessee specifying the breach alleged to Lessor to cure such breach by the expenditure for the drilling of one such well or wells, and the only penalty for failure so to do shall be the termination of this lease save as to forty (40) acres for each well being worked. Lessor may, if desired by Lessor so that each forty (40) acre tract will contain one such well. After the discovery of oil, gas or other mineral in paying quantities on said premises, Lessee shall immediately advise the owner or retained lessee under, but not releasing this agreement, shall in no event be required to drill more than one well per forty (40) acres of the area retained by owner or retained lessee and capable of producing oil or other mineral in paying quantities.

The lessor hereby warrants and agrees to defend the title to said land and agrees that lessor at its option may discharge any tax, mortgage or other lien upon said land, even in whole or in part, and to do all acts necessary to be done to subrogate itself to the right to enforce, claim and apply rentals and royalties accruing hereunder toward satisfying a cause. Without impairment of lessor's right to do so, lessor hereby agrees to pay to the lessee the sum of \$100.00 per acre of land held by it for the time of lease; it is agreed that if the lessor retains a portion of said land less than the entire fee simple estate, then the royalties and rentals to be paid lessor shall be prorated proportionately to the acreage held by lessor. The rental paid herein by lessor shall not impair the right of lessor to reduce royalties. All royalty interest covered by this lease (whether or not owned by lessor) shall be paid to the lessee in the manner provided.

(2) should it be prevented from complying with any express or implied covenant of this lease, from conducting drilling or reworking operations thereon or from producing oil or gas from the leased premises by reason of its inability to obtain or to use equipment or material, or by operation of force majeure, or any Federal or state law or any order, rule or regulation of government or any other authority or person having jurisdiction, the obligation to comply with such covenant shall be suspended, and Lessor shall not be liable in damages for failure to comply therewith, and this lease shall be extended to the last day following as long as Lessor is prevented by any such cause from conducting drilling or reworking operations on or from producing oil or gas from the leased premises, and the time while Lessor is so prevented shall not be deducted from the lease, nothing in this lease to the contrary notwithstanding.

The lessee hereby leases all the property described in the leasehold interest in the premises herein described, in whole or in part, to the lessor, for the purpose for which the lease is made as recited herein, and agrees that the annual drilling deferment rental payments made to lessor as herein provided will fully protect the interest of the lessor in the undesignated.

10. The Lessor agrees that Lessor, during the primary term of this lease, receives a bona fide offer which Lessor is willing to accept from any party offering to purchase from Lessor or a lessee's interest in all or a portion of the land described herein, with the lease becoming effective upon expiration of this lease. Lessor hereby agrees to notify Lessee of such offer in writing, including in the notice the name and address of the offeree, the price offered and all other pertinent terms and conditions of the offer. Lessee, for a period of fifteen days after receipt of the notice, shall have the prior and preferential right and option to purchase the lease or part thereof or interest therein, covered by the offer at the price and according to the terms and conditions proposed in the offer. If Lessor does not and including the last day of the primary term of this lease shall be subject to the terms and conditions of this Section. Should Lessee elect to purchase the lease proposed for sale by Lessor, he shall do so in writing by mail or telegram prior to expiration of said 15-day period. Lessee shall promptly thereafter furnish to Lessor the new lease for execution on behalf of Lessee. Lessee will pay Lessor in payment of the specified amount as consideration for the new lease, such draft being subject only to approval of title according to the terms thereof. Upon receipt of the new lease, Lessor shall keep such lease and return same along with the enclosed draft to Lessor's representative or through Lessor's bank of record for payment.

Original or copy sent to lessor and return copy along with the enclosed draft to Lessor's representative or through Lessor's bank of record for payment.

14. Lessee shall have the option to renew this lease, in whole or in part, and extend the primary term for an additional period equal to the initial primary term commencing on the expiration date of the initial primary term by paying or tendering to Lessor, as a bonus, the sum of --Fifteen and no/100-- Dollars (\$15.00) per acre for each acre renewed, on or before the expiration date of the initial primary term or, if drilling or reworking operations are being conducted on the leased premises or land pooled therewith on the expiration date of the initial primary term and such operations do not result in a commercial well and the well is plugged or abandoned, payment or tender may be made within thirty (30) days from the date on which the well is plugged or abandoned. Payment or tender of the renewal bonus may be made in the same manner and into the same depository provided for the payment of delay rental. If Lessor owns an interest in the land less than the entire fee simple estate, the renewal bonus shall be reduced proportionately to accord with the interest actually owned by the Lessor. In the event of the assignment of this lease as to a segregated portion of the land, the renewal bonus payable hereunder shall be apportionable as between the several leasehold owners ratably and according to the surface area of each and the renewal option shall be exercisable severally and separately as to each assigned portion. In the event the lease is renewed and extended in part only, Lessee shall promptly file for record an instrument in the county in which the land is situated, designating the acreage renewed and extended and the acreage released. The renewal bonus shall be in lieu of delay rental for the first year of the extended term.

In WITNESS WHEREOF, this instrument is signed, sealed and delivered on the date first above written.

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I, Max E. White, A Notary Public in and for said County, in said State, hereby certify that William E. Burdett and Patricia L. Burdett

Whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that being informed of the contents of the instrument the same voluntarily on the day the same bears date.

Given under my hand and Official Seal, this 23rd day of February,
A.D. 1932.

MY COMMISSION EXPIRES November 5, 1985

al, this 23rd day of February

H. E. White

Notary Public in and for

TechGamer | TechGamer

www.wanli.com

County

Alabama at Large