



# LANDOWNER TIPS OIL & GAS LEASES

If you are thinking about signing an oil and gas lease, consider the following:

1

**CONSULT AN ATTORNEY** before you sign a lease, and review each term and condition of the lease with your attorney.

2

**ASK ALL NECESSARY QUESTIONS** to ensure that you understand all terms and conditions on the lease.

3

**OBTAIN IN WRITING** all promises and conditions, and make sure those written promises are part of the lease.

4

**NEGOTIATE** as you may get better terms than those initially offered to you.

5

**SEARCH FOR** and negotiate with more than one gas operator.

6

**THERE IS STRENGTH IN NUMBERS**, so consider negotiating your lease together with a group of neighbors or interested parties.

7

**OBTAIN COPIES** of the lease you sign and a copy of the lease signed by both you and the gas operator to make sure that the lease reflects the agreement reached with the landman.

8

**THE RIGHT TO CANCEL** is yours for 3 business days after signing the lease, but to cancel, you must comply strictly with all requirements (consult your attorney).