

1 interest acquired through such surrender, effective as though such land 1
 2 had remained continuously subject to this agreement and the unit oper- 2
 3 ating agreement. And in the event such agreements are not so executed, 3
 4 the party next in the chain of title shall be and become the owner of 4
 5 such working interest at the end of such ninety (90) day period, with 5
 6 the same force and effect as though such working interest had been 6
 7 surrendered to such party. 7

8 If as the result of any such surrender or forfeiture the working 8
 9 interest rights as to such lands become vested in the fee owner of the 9
 10 unitized substances, such owner may: 10

11 (1) Execute this agreement and the unit operating agreement 11
 12 as a working interest owner, effective as though such land had 12
 13 remained continuously subject to this agreement and the unit 13
 14 operating agreement. 14

15 (2) Again lease such lands but only under the condition 15
 16 that the holder of such lease shall within thirty (30) days 16
 17 after such lands are so leased execute this agreement and the 17
 18 unit operating agreement as to each participating area thereto- 18
 19 fore established hereunder, effective as though such land had 19
 20 remained continuously subject to this agreement and the unit 20
 21 operating agreement. 21

22 (3) Operate or provide for the operation of such land 22
 23 independently of this agreement as to any part thereof or any 23
 24 oil or gas deposits therein not then included within a 24
 25 participating area. 25

26 If the fee owner of the unitized substances does not execute this 26
 27 agreement and the unit operating agreement as a working interest owner 27
 28 or again lease such lands as above provided with respect to each exist- 28
 29 ing participating area, within six (6) months after any such surrender 29
 30 or forfeiture, such fee owner shall be deemed to have waived the right 30
 31 to execute the unit operating agreement or lease such lands as to each 31
 32 such participating area, and to have agreed, in consideration for the 32