

1 no further benefits from operation hereunder as to said land shall 1
2 accrue to such party, unless within ninety (90) days thereafter said 2
3 party shall execute this agreement and the unit operating agreement 3
4 as to the working interest acquired through such surrender, effective 4
5 as though such land had remained continuously subject to this agreement 5
6 and the unit operating agreement. And in the event such agreements are 6
7 not so executed, the party next in the chain of title shall be and 7
8 become the owner of such working interest at the end of such ninety (90) 8
9 day period, with the same force and effect as though such working inter- 9
10 est had been surrendered to such party. 10

11 If as the result of any such surrender or forfeiture the working 11
12 interest rights as to such lands become vested in the fee owner of the 12
13 unitized substances, such owner may: 13

14 (1) Execute this agreement and the unit operating agreement as 14
15 a working interest owner, effective as though such land had remained 15
16 continuously subject to this agreement and the unit operating 16
17 agreement. 17

18 (2) Again lease such lands but only under the condition that 18
19 the holder of such lease shall within thirty (30) days after such 19
20 lands are so leased execute this agreement and the unit operating 20
21 agreement as to each participating area theretofore established 21
22 hereunder, effective as though such land had remained continuously 22
23 subject to this agreement and the unit operating agreement. 23

24 (3) Operate or provide for the operation of such land indepen- 24
25 dently of this agreement as to any part thereof or any oil or gas 25
26 deposits therein not then included within a participating area. 26

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