

1 such owner may: 1
2 (1) Execute this agreement and the unit operating agreement as a working interest 2
3 owner, effective as though such land had remained continuously subject to this 3
4 agreement and the unit operating agreement. 4
5 (2) Again lease such lands but only under the condition that the holder of such 5
6 lease shall within thirty (30) days after such lands are so leased execute this 6
7 agreement and the unit operating agreement as to each participating area theretofore 7
8 established hereunder, effective as though such land had remained continuously 8
9 subject to this agreement and the unit operating agreement. 9
10 (3) Operate or provide for the operation of such land independently of this 10
11 agreement as to any part thereof or any oil or gas deposits therein not then included 11
12 within a participating area. 12
13 If the fee owner of the unitized substances does not execute this agreement and 13
14 the unit operating agreement as a working interest owner or again lease such lands 14
15 as above provided with respect to each existing participating area, within six (6) 15
16 months after any such surrender or forfeiture, such fee owner shall be deemed to have 16
17 waived the right to execute the unit operating agreement or lease such lands as to 17
18 each such participating area, and to have agreed, in consideration for the compensa- 18
19 tion hereinafter provided, that operations hereunder as to any such participating 19
20 area or areas shall not be affected by such surrender. 20
21 For any period the working interest in any lands are not expressly committed 21
22 to the unit operating agreement as the result of any such surrender or forfeiture, 22
23 the benefits and obligations of operations accruing to such lands under this agree- 23
24 ment and the unit operating agreement shall be shared by the remaining owners of 24
25 unitized working interests in accordance with their respective participating working 25
26 interest ownerships in any such participating area or areas, and such owners of 26
27 working interests shall compensate the fee owner of unitized substances in such lands 27
28 by paying sums equal to the rentals, minimum royalties, and royalties applicable to 28
29 such lands under the lease in effect when the lands were unitized, as to such 29
30 participating area or areas. 30
31 Upon commitment of a working interest to this agreement and the unit operating 31
32 agreement as provided in this section, an appropriate accounting and settlement shall 32
33 be made, to reflect the retroactive effect of the commitment, for all benefits 33
34 accruing to or payments and expenditures made or incurred on behalf of such surrendered 34