

CONVEYANCE AGREEMENT

Return to
The Texas Co.
Prod. Dept.
Box 1720
Ft. Worth, Tex.

THIS AGREEMENT, made and entered into this 19th day of March, 1954, by and between GULF OIL CORPORATION, a Pennsylvania corporation, whose address is P. O. Drawer 669, Roswell, New Mexico, (hereinafter sometimes referred to as "Gulf"); THE TEXAS COMPANY, a corporation of Delaware, whose address is P. O. Box 1720, Fort Worth, Texas, (hereinafter sometimes referred to as "Texas"), and W. L. TODD, JR., whose address is 930 Fidelity Union Life Building, Dallas, Texas; THOMAS E. TODD, whose address is P. O. Box 2346, Hobbs, New Mexico; HARRY L. TODD, whose address is 11407 Chicot, Dallas, Texas; and EDWARD WRIGHT, JR., whose address is 930 Fidelity Union Life Building, Dallas, Texas, (hereinafter jointly referred to as "Todds"),

WITNESSETH:

WHEREAS, Texas is the present owner and holder of the following described oil and gas leases covering the following described lands:

1. Oil and Gas Lease dated May 26, 1930, from American National Insurance Company as Lessor to B. A. Christmas as Lessee covering, among other lands, 40 acres, more or less, being the Northeast 1/4 of the Northwest 1/4 of Section 18, Twp. 19 South, Range 37 East, Lea County, New Mexico;
2. Oil and Gas Lease dated June 12, 1930, from B. M. Keohane and wife, Alta J. Keohane, and others, as Lessor, to B.A. Christmas as Lessee, covering 40 acres, more or less, being the Northwest 1/4 of the Northeast 1/4 of Section 18, Twp. 19 South, Range 37 East, Lea County, New Mexico;
3. Oil and Gas Lease dated June 12, 1930, from B. M. Keohane and wife, Alta J. Keohane, and others, as Lessor, unto C. H. Kyte, as Lessee, covering 40 acres, more or less, being the Northeast 1/4 of the Northeast 1/4 of Section 18, Twp. 19 South, Range 37 East, Lea County, New Mexico;

WHEREAS, Todds are the present owners and holders of the following described oil and gas lease embracing the following described land:

Oil and Gas Lease dated November 25, 1953, from American National Insurance Company of America to A. C. Felt covering 40 acres, more or less, being the Northwest 1/4 of the Northwest 1/4 of Section 18, Twp. 19 South, Range 37 East, Lea County, New Mexico,

WHEREAS, Gulf is the present owner and holder of State of New Mexico Lease ~~4196~~ described as follows and embracing, among other lands, the following described land:

(A.246.1)

Oil and Gas Lease dated September 10, 1931, from The State of New Mexico unto Gypsy Oil Company covering among other lands 158.68 acres, more or less, being the South 1/2 of the North 1/2 of Section 18, Twp. 19 South, Range 37 East, Lea County, New Mexico.

WHEREAS, under the applicable rules and regulations of the Oil Conservation Commission of the State of New Mexico, it is necessary to form a tract or unit consisting of 318.68 acres of land for the purpose of developing and producing dry gas and associated

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