

Top 10 things to consider in an oil and gas lease

- 1. Get a feel for your bargaining position**
- 2. If you hold surface and minerals, think "optimization"**
- 3. Understand the duration of your lease**
- 4. Know how to read and modify a lease – be prepared with terms of your own**
- 5. Understand how production on other property might hold your lease**
- 6. Be clear on where, when, and how you get paid – and what if you don't?**
- 7. Understand what may be deducted from your payments**
- 8. Preserve your right to audit correctness of payments**
- 9. No SSN's on leases!**
- 10. Time is money – act promptly, but not rashly**