

OIL & GAS INDUSTRY CONTRACTS

In just two days, you will learn the key issues and challenges of the different types of oil and gas industry agreements that are commonly used today . . . the Joint Operating Agreement, the Farmout Agreement, the AMI, and the Gas Balancing Agreement.

Tim Dowd, the instructor, will guide you through the various contracts focusing on understanding their key issues, along with proposed drafting techniques and typical problems of each. His question and answer exercises will take you through real-world examples in which you will learn and determine what these agreements provide.

Participants will examine common contract terms which impact all types of agreements. Mr. Dowd will look at the history of the Model Form Operating Agreement, as well as other agreements, and discuss the issues of joint operations, and the relationship and duty to the nonoperator. He will delve into farmout agreements, assignments and term assignments entered into by the land department. By attending this two-day seminar, the participant will become knowledgeable in the area of all typical intra-industry contracts.

Your Instructor

Timothy C. Dowd is an attorney with Elias, Books, Brown & Nelson, in Oklahoma City. His primary area of practice is oil and gas law, including the rendering of title opinions and drafting of industry contracts.

Mr. Dowd is the past president of the Oklahoma City Mineral Lawyers Society and former Chairperson of the Oklahoma Bar Association Mineral Law Section. He is also a member of the Legal Committee of the Interstate Oil and Gas Compact Commission and the Advisory Council to the Marginal Well Commission of Oklahoma.

He is also the author of the chapter on Oil and Gas Titles in West Publishing Company's Oklahoma Real Estate Forms and Practice; plus many articles including *Clearing Title of Long-Lost Mineral Owners* (54 Rocky Mountain Mineral Law Institute 30-1-2008) and *Preferential Rights to Purchase in Oil and Gas Transactions* (49 Rocky Mountain Mineral Law Institute 5-1-2003).

Course Outline

Joint Operating Agreements

- Background
- Purpose of the Joint Operating Agreement
- Definitions
- Exhibits
- Interests of Parties
- Titles
- Operator
- Drilling and Development
- Expenditures and Liability of Party
- International Revenue Code Election
- Claims and Lawsuits
- Force Majeure
- Notices
- Term of Agreement
- Compliance with Laws and Regulations
- Miscellaneous and Other Provisions
- Impact of Horizontal Wells – revision of Model Forms

Letter Agreements in lieu of Operating Agreements

- Letter Agreements
- Come Big or Stay Home Case

Farmout Agreements

- Drill to Earn
- Produce to Earn
- Reservation of Overriding Royalty Interests and Back-In

Area of Mutual Interests Agreements

- Geographical Area
- Rights Subject to Agreement
- Duration of AMI
- Procedure for Implementing AMIs

Acreage Swap Agreements

Gas Balancing Agreements

- Balancing in Kind
- Periodic Cash Balancing
- Cash Balancing upon Reservation Depletion

Date, Time, and Location

The seminar meets from 8:30 a.m. to 4:30 p.m. each day.

October 18-19, 2016 • Houston, TX

Marriott Westchase Hotel, 2900 Briarpark Drive
713-978-7400

You Will Learn . . .

1. How to identify the appropriate part of the operating agreement when an issue arises
2. The common problems that occur involving joint operations
3. What provisions need to be revised as they relate to horizontal wells vs. vertical wells
4. How to negotiate and determine the appropriate parts and terms of a farmout agreement or term agreement
5. The pitfalls and determine areas of mutual interests that can arise through an Area of Mutual Interest (AMI) agreement
6. How to read a Gas Balancing Agreement and define when the balancing acts to your benefit or to your detriment

Who Should Attend

- Oil & Gas Attorneys
- Landmen
- Lease Analysts
- Division Order Analysts
- Managers
- Those needing a more in-depth look at the various oil & gas contracts

“Tim was an excellent instructor. He was very detailed and helpful.”

“Mr. Dowd is very knowledgeable and adds humor to the class.”

Hotel Reservations

If you wish to make overnight accommodations at the seminar site, contact the hotel directly for reservations. Specify you are with The University of Tulsa Advanced Concepts of Oil & Gas Contracts seminar for special group rates. To ensure space availability and group rate, reservations must be made one month prior to the seminar date.

Registration Form *(print legibly)*

I would like to enroll in:

OIL & GAS INDUSTRY CONTRACTS
October 18-19, 2016 • Houston, TX

Name _____

Title _____

Company _____

Address _____

City _____ State _____

Zip _____ Country _____

Participant Phone (_____) _____

Participant Email _____

ENROLL ONLINE AT WWW.CESE.UTULSA.EDU
(credit card payments only)

Tuition Fee (net U.S. dollars):

- \$995 per person - Group Discount
 \$1195 per person - Early Enrollment Discount
 \$1395 per person - Regular Tuition Fee

Method of Payment:

Check enclosed. *Make payable to The University of Tulsa, CESE*

Charge my credit card.

VISA MasterCard Discover Am. Exp.

Card Number _____

Exp. Date _____ CSC Code _____

Name on Credit Card _____

Billing Address _____

City _____ State _____ Zip _____

Contact our office at:

The University of Tulsa, C.E.S.E.
800 South Tucker Drive
Tulsa, OK 74104-3189 USA
CALL: 918-631-3088
EMAIL: cese@utulsa.edu



It's Easy To Enroll

1. Return the registration form to:

The University of Tulsa, Continuing Education for
Science & Engineering, 800 S. Tucker Drive,
Tulsa, OK 74104-3189

2. Call our office: (918) 631-3088

3. Fax the form: (918) 631-2154

4. Email us: cese@utulsa.edu

5. Enroll online: www.cese.utulsa.edu (credit card payments only)

6. Use our QR Code to go directly to our website.



Seminar Fee: The seminar fee includes all course materials (workbook, exercises, handouts, forms) instruction and daily morning and afternoon break refreshments.

Early Enrollment Discount: Available to those enrolling one month before the seminar offering they plan to attend.

Group Discount: Available to groups of three or more from the same company attending the same seminar date and location.

Refunds: All paid seminar fees will be refunded in the unlikely event the course is canceled. Those who cancel within five working days of the seminar will receive a refund less an administrative fee of \$95. Refunds will not be granted after class has begun or for nonattendance. Substitutions are permitted at any time.

Accreditation: This course has been applied for American Association of Professional Landmen RLP and CPL Hours, Continuing Legal Education Hours and CPE Hours in many states. PDHs = 12.5 CEUs - 1.25

“Tim was very thorough about answering all questions and he took the time to answer them completely.”

In-Company Presentations

This course taught by Timothy C. Dowd is also offered as an in-company training program. For further information, contact Susan Gates at (918) 631-3150 or email susan-gates@utulsa.edu.

Oil & Gas Industry Contracts

An in-depth look into . . .

- » Joint Operating Agreements
- » Farmout Agreements
- » AMIs
- » Gas Balancing Agreements

OCTOBER 18-19, 2016
HOUSTON, TX

Instructed by
Timothy C. Dowd



THE UNIVERSITY of
TULSA
*Continuing Education for
Science & Engineering*