

BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA

A special meeting of the Board of Regents of the University of Oklahoma was held on Thursday, May 7, 1936, at 1:30 p.m., in Room 214 State Capitol, Oklahoma City.

Present: Kerr, Ledbetter, Rosser and Noble.

In the absence of Regent Hatchett, President of the Board, Vice President Kerr presided.

The meeting was called to consider the question of leasing for oil and gas purposes the land set aside and designated as the site for the University of Oklahoma Medical School.

Jess Larson, Secretary of the State Land Commission, and Robert H. Dott, Director of the Oklahoma Geological Survey were present at the meeting.

Following a discussion of the matter the following resolution was proposed and on motion by Regent Ledbetter, seconded by Regent Noble, it was un-animously adopted:

R E S O L U T I O N

Be it resolved by the Board of Regents of the University of Oklahoma that the State Land Commission be respectfully requested to lease for oil and gas purposes the land set aside and designated as the site for the University of Oklahoma Medical School at a royalty not less than Twenty-five (25%) per cent of the gross oil and gas produced and saved, plus such cash bonus as in their judgment constitutes the highest or best bid made; that the said land be divided and advertised in three(3) separate tracts as follows:

TRACT NUMBER ONE. Beginning at a point 748.6 ft North and 33 ft. West of the SE corner of Section 27, Township 12 North, Range 3 West; thence North 517 ft.; thence West 1269.3 ft.; thence South 515 ft.; thence East 1269.3 ft. to the point of beginning except the following described tract, to-wit:

Beginning at a point 748.6 ft. North and 141.8 ft. West of the SE corner of Section 27, Township 12 North, Range 3 West; thence North 39 degrees 45 minutes, East 173 ft. thence North 84 ft.; thence South 39 degrees and 45 minutes, West 286 ft; thence East 72.5 ft. to the point of beginning. Said exception containing 0.29 acres and the balance of the tract first described hereinabove, containing 14.75 acres, more or less.

That on Tract No. 1, that it be provided in said advertisement and said lease that no wells for oil and gas shall be drilled nearer than 200 ft. of the State University Hospital or the Crippled Children's Hospital, and that it be provided further that at least three (3) wells be drilled on said tract; and provided further that as quiet operations are desirable on Tract No. 1, that we recommend that said lease provide that electric power be used. Provided further

that in the event it becomes necessary and deemed advisable in drilling the same, in order to protect said tract from drainage, that the location of any additional wells, not to exceed two wells, shall be made only with the permission of the Board of Regents of the University of Oklahoma.

TRACT NUMBER TWO, described as follows:

Beginning at a point 905.4 ft. South and 33 ft. West of the NE corner of the SE/4 of Section 27, Township 12 North, Range 3 West; thence South 164.1 ft.; thence West 50 ft.; thence South 184.1 ft.; thence West 1186.3 ft.; thence North 417.8 ft.; thence East 504.3 ft.; thence South 75 ft.; thence East 733 ft.; to the point of beginning, containing 10.57 acres, more or less.

Provided that no wells shall be drilled nearer than 200 ft. of the Medical School on said tract and that at least three (3) wells be drilled thereon.

TRACT NUMBER THREE:

The said Board of Regents of the University of Oklahoma, further respectfully request that the land owned by it comprising lots thirteen (13) to twenty (20) inclusive of Block Seven (7), and lots ten (10) to eighteen (18) inclusive of Block Nine (9), be commutised with the whole of Blocks Seven (7), eight (8) and nine (9) of said addition, the said lease and notice to require at least three (3) wells upon said tract and to carry the same Twenty-five (25%) per cent royalty together with such cash bonus as may be paid the customary bidder; all of the said owners to participate in said bonus and royalty in the proportion that their land bears to the total acreage in said tract.

The said Board of Regents hereby specifically agree to accept for the lessee of said tract the lessee selected by the State Land Commission and to be bound in all particulars by any lawful act of said Land Commission.

On motion adjourned.

Emil R. Kraettli
Emil R. Kraettli, Secretary.