

2

• Applies to most oil and gas transactions





## What is the Statute of Frauds?

- Originally to prevent "fraud"
  - Some agreements are too important for oral contracts
  - To avoid the risk of fraudulent oral contracts, signed written documentation was required
- In oil and gas transactions, the focus is typically on the requirement for a clear written description of the deal
  - What property is involved?
  - What are the terms of the agreement?



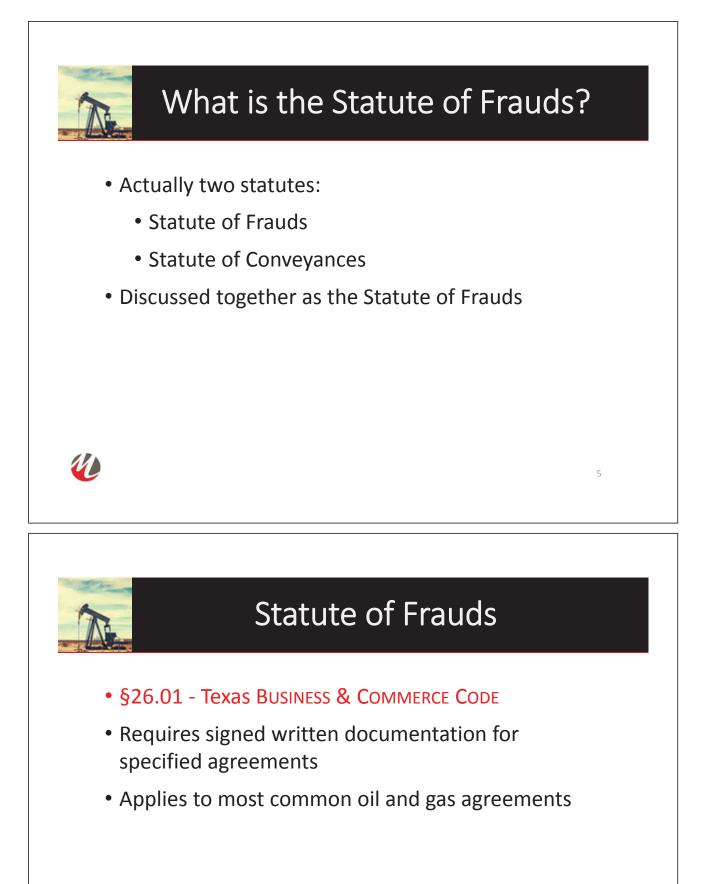


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- Court decisions use words like:
  - "Reasonable certainty"
  - "Specific certainty"
  - "Essential terms of a contract"
  - "Subject matter of the contract"







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## Title search: Documenting Oil and Gas Leasehold Transactions to Survive the Statute of Frauds

Also available as part of the eCourse 2017 Ernest E. Smith Oil, Gas, and Mineral Law eConference

First appeared as part of the conference materials for the 43<sup>rd</sup> Annual Ernest E. Smith Oil, Gas and Mineral Law Institute session "The Statute of Frauds and Typical Leasehold Documents"