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• 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?



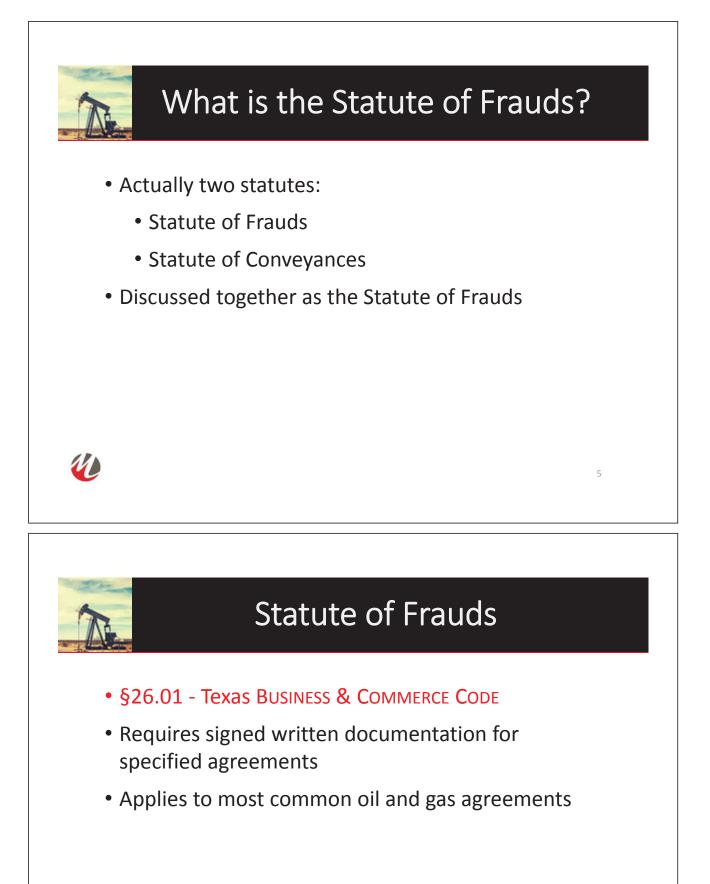


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- Court decisions use words like:
 - "Reasonable certainty"
 - "Specific certainty"
 - "Essential terms of a contract"
 - "Subject matter of the contract"







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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

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