

PRESENTED AT

Fundamentals of Oil, Gas and Mineral Law

March 25, 2021

Live Webcast

**The Oil and Gas Lease, Part I: Classification, Scope
of Grant and Duration**

Monika U. Ehrman

Author Contact Information:

Monika U. Ehrman

UNT Dallas College of Law

Dallas, TX

monika.ehrman@untdallas.edu

214.243.1758

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Fundamentals of Oil, Gas and Mineral Law
UT Law & State Bar of Texas OGERL Section

Professor Monika U. Ehrman
March 25, 2021

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Overview

Mineral estate

Ownership theories

Oil and gas lease

Granting clause

Habendum clause

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The mineral estate

Property rights and estates

Bundle of sticks in the mineral estate

- Right to develop
- Right to make decisions about exploration and production
- Right to receive bonus
- Right to receive delay rentals
- Right to receive royalties

Property can be severed

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Oil and gas ownership theories

Ad coelum doctrine

Rule of capture

Oil and gas rights v. oil and gas lease

Ownership in place

Exclusive right to take

Fee simple determinable

Profit a prendre

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[The Essentials of an Oil and Gas Lease](#)

First appeared as part of the conference materials for the
2021 Fundamentals of Oil, Gas and Mineral Law session

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