

TO APPROVE OIL AND GAS LEASE #4200066126 IN FAVOR OF STEPHENS PRODUCTION COMPANY ON LAND HELD BY THE USA IN TRUST FOR THE CHOCTAW, CHICKASAW, AND CHEROKEE NATIONS IN SEQUOYAH/LEFLORE COUNTIES, OKLAHOMA

IN THE TRIBAL COUNCIL OF THE CHOCTAW NATION
RONALD PERRY INTRODUCED THE FOLLOWING BILL

A COUNCIL BILL

TO APPROVE Oil and Gas Lease #4200066126 in favor of Stephens Production Company (Stephens) on land held by the USA in Trust for the Choctaw, Chickasaw, and Cherokee Nations in Sequoyah/Leflore Counties, Oklahoma.

WHEREAS, in accordance with Article VII, Section 1 of the Constitution of the Choctaw Nation of Oklahoma, the Chief shall perform all duties pertaining to the Office of the Chief Executive. He shall sign official papers on behalf of the Nation, and

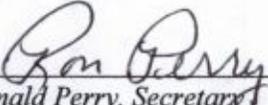
WHEREAS, Stephens has proposed an Oil and Gas lease on property jointly owned by the Choctaw, Chickasaw, and Cherokee Nations (USA in Trust) described as 17.55 acres located in Section 34, Township 10 North, Range 25 East, Sequoyah/LeFlore Counties, Oklahoma, more particularly described on the attached Cadastral Survey dated April 30, 2010, labeled Exhibit "A". Also attached is a copy of the lease labeled Exhibit "B" and location map labeled Exhibit "C"; and

WHEREAS, Stephens has submitted an acceptable bonus bid of \$35.10, of which the Choctaw Nation will receive \$13.16 for their 37.50% interest. The lease will be for a primary term of three (3) years with a \$3.00 per acre annual rental for a total of \$52.65, of which the Choctaw Nation will receive \$19.74, and a royalty rate of 25%. The Oil and Gas Lease was the subject of competitive bidding at the Bureau of Indian Affairs, Eastern Oklahoma Regional Office, Oil and Gas Lease Sale held on December 5, 2017.

THEREFORE BE IT ENACTED by the Tribal Council of the Choctaw Nation of Oklahoma that this Bill be cited as approval of proposed Oil and Gas Lease #4200066126 in favor of Stephens Production Company, on land held by the USA in Trust for the Choctaw, Chickasaw, and Cherokee Nations in Sequoyah/LeFlore Counties, Oklahoma.

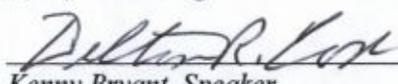
CERTIFICATION

I, the undersigned, as Speaker of the Tribal Council of the Choctaw Nation of Oklahoma, do hereby certify that the Tribal Council is composed of twelve (12) seats. Eight (8) members must be present to constitute a quorum. I further certify that ten (10) members answered roll call and that a quorum was present at the Regular Session of the Tribal Council at Tuskahoma, Oklahoma, on April 14, 2018. I further certify that the foregoing Council Bill CB- 88 -18 was adopted at such meeting by the affirmative vote of ten (10) members, zero (0) negative votes, and zero (0) abstaining.

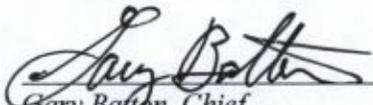


Ronald Perry, Secretary
Choctaw Nation Tribal Council

Date: 4-17-18



for Kenny Bryant, Speaker
Choctaw Nation Tribal Council



Gary Bolton, Chief
Choctaw Nation of Oklahoma