

TO APPROVE AN ARKANSAS RIVERBED OIL & GAS LEASE WITH STEPHENS PRODUCTION COMPANY CONTINENTAL PROPERTIES, LLC, ON LAND BELONGING TO THE CHOCTAW/CHICKSAW/CHEROKEE NATIONS IN SEQUOYAH COUNTY, OKLAHOMA

IN THE TRIBAL COUNCIL OF THE CHOCTAW NATION

ANTHONY DILLARD INTRODUCED THE FOLLOWING BILL

A COUNCIL BILL

TO APPROVE an Arkansas Riverbed Oil & Gas Lease with Stephens Production Company (Stephens), in Sequoyah County, 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 Arkansas Riverbed property belonging to the Choctaw/Chickasaw/Cherokee Nations (USA in Trust), located in Section 35, Township 10 North, Range 25 East, Sequoyah County, Oklahoma, containing 360.10 acres, more or less; and

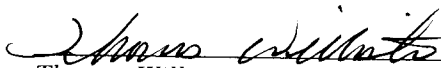
WHEREAS, Stephens submitted a cash bonus bid of \$5.00 per acre for a total of \$1,800.50. The proposed lease will be for a primary term of three (3) years with a \$3.00 per acre annual rental for a total of \$1,080.30 and a royalty rate of 25%.

THEREFORE BE IT ENACTED by the Tribal Council of the Choctaw Nation of Oklahoma that this Bill be cited as approval of the proposed oil and gas lease in favor of Stephens Production Company on Arkansas Riverbed land belonging to the Choctaw/Chickasaw/Cherokee Nations (USA in Trust) located in Sequoyah County, 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 eleven (11) members answered roll call and that a quorum was present at the Regular Session of the Tribal Council at Tuskahoma, Oklahoma, on July 9, 2016. I further certify that the foregoing Council Bill CB-125 -16 was adopted at such meeting by the affirmative vote of eleven (11) members, zero (0) negative votes, and zero (0) abstaining.


Anthony Dillard, Secretary
Choctaw Nation Tribal Council


Thomas Williston, Speaker
Choctaw Nation Tribal Council

Date: 7-13-16


Gary Baton, Chief
Choctaw Nation of Oklahoma

