

TO APPROVE OIL AND GAS LEASE NO. 4200462520, IN FAVOR OF RIPPLE OIL AND GAS, LLC, ON LAND HELD BY THE USA IN TRUST FOR THE CHOCTAW AND CHICKASAW NATIONS IN CARTER COUNTY, OKLAHOMA

IN THE TRIBAL COUNCIL OF THE CHOCTAW NATION

RONALD PERRY INTRODUCED THE FOLLOWING BILL

A COUNCIL BILL

TO APPROVE Oil and Gas Lease No. 4200462520, in favor of Ripple Oil and Gas, LLC, on land held by the USA in Trust for the Choctaw and Chickasaw Nations in Carter County, Oklahoma.

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

WHEREAS, in accordance with Article IX, Section 6 of the Constitution of the Choctaw Nation of Oklahoma, the Tribal Council (the "Council") shall make decisions pertaining to the acquisition, leasing, disposition, and management of tribal property;

WHEREAS, Ripple Oil and Gas, LLC has proposed an oil and gas lease on land held by the USA in Trust for the Choctaw and Chickasaw Nations, described as undivided ½ mineral interest in the SE 10 acres of Lot 2, Section 19, Township 3 South, Range 1 East, Carter County, Oklahoma, containing 10 acres (undivided 5 net mineral acres). See Page 1 of Exhibit A;

WHEREAS, the cash bonus will be \$3,375.00 with a \$3.00 per acre annual rental totaling \$15.00 and a royalty rate of 20.00 percent;

WHEREAS, the lease will be for a primary term of three (3) years; and

WHEREAS, the Council has determined it is in the best interest of the Choctaw Nation to grant Oil and Gas Lease No. 4200462520 in favor of Ripple Oil and Gas, LLC.

THEREFORE BE IT ENACTED by the Council that this Bill be cited as approval of the proposed Oil and Gas Lease No. 4200462520 for a primary term of three (3) years, described as being in the SE 10 acres of Lot 2 – Section 19, Township 3 South, Range 1 East, Carter County, OK, in favor of Ripple Oil and Gas, LLC, on land held by the USA in Trust for the Choctaw and Chickasaw Nations.

BE IT FURTHER ENACTED by the Council that this Bill be cited for approval of the cash bonus amount of \$3,375.00, annual rental amount of \$15.00, and a royalty rate of 20.00 percent.

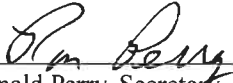
BE IT FURTHER ENACTED by the Council that this Bill be cited as an acknowledgment that the Chief of the Choctaw Nation, or his designee, is authorized to prepare, execute, deliver and file any and all agreements, certificates, instruments and documents, in such form and with such terms and provisions as the Chief of the Choctaw Nation, or his designee, may approve, and to take such other action as he, she or they may deem proper or appropriate, to carry out the intent and purposes of the foregoing enactments.

CB- 15 -25

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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 twelve (12) members answered roll call and that a quorum was present at the Regular Session of the Tribal Council at Tuskahoma, Oklahoma, on December 14, 2024. I further certify that the foregoing Council Bill CB- 15 -25 was adopted at such meeting by the affirmative vote of twelve (12) members, zero (0) negative votes, and (0) abstaining.



Ronald Perry, Secretary
Choctaw Nation Tribal Council



Thomas Williston, Speaker
Choctaw Nation Tribal Council

Date: 12-18-24



Gary Batton, Chief
Choctaw Nation of Oklahoma

Purpose of Council Bill: To approve Oil and Gas Lease No. 4200462520, in favor of Ripple Oil and Gas, LLC, on land held by the USA in Trust for the Choctaw and Chickasaw Nations, located in the SE 10 acres of Lot 2 – Section 19, Township 3 South, Range 1 East, Carter County, Oklahoma. Please see the attached Oil and Gas Lease No. 4200462520 labeled Exhibit A and the location map labeled Exhibit B. The lease is an undivided ½ mineral interest and will be for a primary term of three (3) years. The cash bonus will be \$3,375.00 with a \$3.00 per acre annual rental totaling \$15.00 and a royalty rate of 20.00 percent. This legislation will meet the Choctaw Nation’s strategic goal of strengthening financial growth and economic stability.

Title of Council Bill: TO APPROVE OIL AND GAS LEASE NO. 4200462520, IN FAVOR OF RIPPLE OIL AND GAS, LLC, ON LAND HELD BY THE USA IN TRUST FOR THE CHOCTAW AND CHICKASAW NATIONS IN CARTER COUNTY, OKLAHOMA

Lessee: Ripple Oil and Gas, LLC

Duration: Primary term of three (3) years

Payment: Cash Bonus \$3,375.00, Annual Rental \$15.00, and a royalty rate of 20.00 percent

Request by Project Director: Traci Umsted, Senior Director of Land & Title, Kelly McKaughan, Senior Executive Officer

Suggested Legislative Committee Review: Finance Committee