

NEW MEXICO STATE LAND OFFICE
Oil, Gas, and Minerals Division
P.O. Box 1148
Santa Fe, New Mexico 87504-1148
(505) 827-5744

Lease Stipulation

State Land Office Rule 19.2.100.55 (formerly Rule 1.056) describes the use and procedure for filing an oil and gas lease stipulation:

- A. The owner of any oil and gas lease issued by the commissioner which does not contain all of the provisions of the current applicable five- or ten-year lease form or which does not include helium gas within its terms may file an application to include all the provisions of such applicable lease form and to include helium gas, provided the lease has been maintained in good standing according to the terms and conditions thereof and all applicable statutes and regulations.
- B. The application for stipulation shall be made in duplicate and on a form prescribed and furnished by the commissioner and shall be filed in duplicate, accompanied by a fee of \$150.00.
- C. Upon filing of such an application and determination by the commissioner that the application conforms to the governing statutes and the Rule, the commissioner shall execute a stipulation and thereupon the provisions of the current applicable five- or ten-year lease form and inclusion of helium gas will be part of said existing lease with the like effect as if originally incorporated therein; provided, however, that no such stipulation shall be effective or binding on any of the parties until each and every working interest owner and record owner of the original lease or approved assignment thereof has signed the stipulation.
- D. One executed copy of the stipulation will be attached to the original lease in the files of the commissioner. The remaining copy will be forwarded to the applicant with the receipt of the state land office evidencing payment of the filing fee.

INSTRUCTIONS FOR USING THE FORM

The form is available for your convenience, with the understanding that only the blank area will be filled in or changed by you.

If you have any questions regarding oil and gas lease stipulations, please contact Kenda Montoya at (505) 827-5749 or by e-mail kmontoya@slo.state.nm.us