

**SOUTHERN OKLAHOMA
TECHNOLOGY CENTER**

DISTRICT REGULATION CA-R1

Steps to lease SOTC minerals

1. Mineral Manager and Finance Director will work together on the leases that should be advertised.
2. Advertise for two weeks in a newspaper of general circulation in the county in which the land/minerals is situated in. A county that has a weekly paper, the ad will run in two separate issues. A county that has a daily paper, the ad will run one day a week for two weeks.
3. Post the Advertisement, Lease Form and Instructions on the internet @ www.sotc.edu. If there are no current leases the web site will show none available.
4. Finance Director sends SOTC Lease Form to interested parties.
5. Accept offers submitted on company letterhead w/completed SOTC Lease Form via US Postal Service for approximately two weeks.
6. Open all offers after the date stated in the ad.
7. Finance Director and Superintendent determine best offer with possible input from contracted Mineral Manager.
8. If proposal varies from standard SOTC Lease Form, proposal may be reviewed by local attorney specializing in mineral leases.
9. Finance Director and Superintendent make recommendation to the SOTC Board of Education.
10. Payment to be made within 20 working days upon receipt of an electronic Execution of Lease. Upon receipt of payment, the original Executed Lease will be mailed, certified with a return receipt

*Example advertisement:

LEGAL NOTICE
OIL & GAS

MINERALS FOR LEASE

Love Co., OK

Section 17, T6S-R3E

SW/4, SW/4 NW/4 cont. 200.0 acres

100.0 net mineral acres

Carter Co., OK

Section 30, T5S-R2W

N/2 NW/4 NE/4 cont. 20.0 acres

4.375 net mineral acres

Contact: Connie Pelton,

580-223-2070, x 234

So Okla Tech Center

Lease Offers accepted through 10/3/08

Revised 9/12/16

See Form - [\[CA-R1-F1\] Oil and Gas Lease](#)