

15-1120. Same; contracts for consolidation or unitization of land. If there shall be less than 640 acres of land within the corporate limits of said city, then the governing body of said city is hereby granted power and authority to join with others having the right to produce and sell natural gas from lands which with the land within the corporate limits of said city will constitute a drill site in conformity with the rules and regulations of the state corporation commission, and which together with all of the land within the corporate limits of said city will not exceed 640 acres, in the execution of such contracts and agreements as will result in consolidation or unitization of the land within the corporate limits of such city with such other lands so as to constitute a drilling unit not exceeding 640 acres in area, and to enter into contracts with such other persons having the right to produce and sell natural gas from such other lands for the drilling of a joint well upon such consolidated drilling unit, each party to contribute and to bear his, her or its proportionate share of the cost of drilling, equipping, completing, connecting and maintaining said gas well, and of producing, delivering and selling the natural gas therefrom, and to receive his, her or its proportionate share of the proceeds of such sales, according to the number of acres contributed by each such party to such drilling unit.

History: L. 1947, ch. 171, § 3; April 9.