

## **PETROLEUM LAND MANAGEMENT PRACTICES**

**INSTRUCTOR:** Seth Williams

Instructor's email: Seth@petroleumeducation.com

**COURSE QUESTIONS:** If a student has specific course questions they can contact Seth Williams via email.

**TECHNICAL QUESTIONS:** For technical support, students will contact Pam Melton email: pmelton@okcu.edu

### **COURSE DESCRIPTION**

Petroleum land management begins in the hearts and minds of a good geologist. It then moves to a courthouse for the examination of title ownership; from there to the acquisition of an oil and gas lease. Next, to the state regulatory commission or perhaps to the Bureau of Land Management. Next, to the surface owners. A title opinion is rendered, title curative is done, the well is drilled and proper payment of revenue is made. From start to finish, many steps must take place. This class is designed to help the student understand the process of each step along the way.

### **COURSE MATERIALS**

A curriculum book provided by Petroleum Education Workshops is entitled *Petroleum Land Management Practices*.

### **EVALUATION AND CLASS PARTICIPATION**

The Crimson Ranch Prospect is a six section area located in the Southeastern corner of Eddy County, New Mexico. The legal description is Township 3 North, Range 5 West of the 2nd P.M., Section 10, 11, 12, 13, 14 and 15. It is in this area where you will focus your attention. If successful, you will drill a well in Week 4 and determine if you have made any money from production. Assume that in the last few months, a handful of very successful natural gas wells have been drilled in this area of Eddy County, New Mexico. These wells were discovery wells (wild cat wells). They cost between \$3.5 to \$4.5 million and completed as vertical wells between 8,000 and 9,000 feet. In order to develop the Crimson Ranch Prospect, you will be responsible for accomplishing each of six "land management practices" or tasks. Each of these tasks simulates a practice that must be accomplished in order to develop real life oil and gas projects. Each task will be assigned a date and will follow a chronological order. As you move from room to room, the dates will signify when the tasks are taking place. As in real life, dates may signal obligations due or conditions that must be met from contracts or leases. Participants you will be responsible to meet any such obligation prior to the

due date of such obligation.

## **COURSE ASSIGNMENTS, DISCUSSIONS AND QUIZZES**

During the course, each student will be expected to complete weekly assignments.

**These assignments must be completed and be submitted via dropbox with the deadline.**

These assignments are located on the Desire2Learn website within each week's content. Also, discussion questions will be presented throughout the course. Each participant must enter the online discussion room in order to weigh in on the topic being discussed. Additionally, within each chapters of the course are Short quizzes. These quizzes must be completed within the deadline on the Desires2Learn website.

## **GRADING**

This is a Pass/Fail course. Thus, in order to achieve a passing grade the student must complete each assignment with at least a proficient mark. They will also need to earn at least a 70% score on all quizzes and the final exam.

## **PRACTICES INCLUDE:**

### **Practice One - 3-D Seismic Interpretation**

- Analyzing 3-D Seismic Data
- Completing the Structure Map

### **Practice Two - Title Search**

- Creating the Ownership "Chain of Title" for six sections of land
- Preparing the "Ownership Report"

### **Practice Three - Lease Acquisition**

- Develop a leasing strategy.
- Acquire oil and gas leases from the appropriate parties

### **Practice Four - Curing Title & Lease Maintenance**

- Identifying Title Issues and Preparing Curative Documents

### **Practice Five - Commission, Permits, Surface**

- Preparing appropriate documents for the state commission
- Preparing Surface Agreements

### **Practice Six - Well Proposal, AFE & JOA**

- Preparing the Well Proposal Packet