

OIL AND GAS ASSIGNMENTS (EXCERPT)
Act 66 of 1956

565.85 Oil and gas assignment; definitions.

Sec. 5. The term "oil and gas" as used herein, shall include oil or gas, or both, and the term "oil and gas properties", as used herein, shall include all types of fee, royalty, leasehold and contract interests and rights, in whole or in part, in all or any part of one or more parcels of real property in this state from which oil and gas is being or may at any time be produced; and all types of royalty, leasehold and contract interests, in whole or in part, in all or any part of oil and gas in place, in production, in storage or in transit; and all types of contract rights to explore for, drill for, produce and transport oil and gas which involve for their creation or termination a conveyance or transfer of an interest in real estate in this state; and all combinations of one or more of the foregoing types of interests or rights.

History: 1956, Act 66, Eff. Aug. 11, 1956.