



## Professional Land Management (PLM) Certificate Program **MODULE 5: Legally Enforceable Oil and Gas Contracts**

Course conducted in August and February.

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<b>Overview</b>	The oil and gas industry uses many unique contractual arrangements to explore for, develop, produce, and market oil and gas. Land professionals must understand not only what makes a contract legally enforceable and the defenses thereto, they must have a working understanding of the most widely used contracts in the industry including Area of Mutual Interest (AMI) Agreements, Farm-ins/Farm-outs, Trades and Promotes, Support Agreements and the Joint Operating Agreement (JOA). This module also focuses on the critical role of the Joint Operating Agreement in the management of producing properties.
<b>Text</b>	<a href="#"><u>American Association of Professional Landman (AAPL) Land Reference Guide</u></a>
<b>Objective</b>	By the end of Module 5, students will be able to understand: <ul style="list-style-type: none"><li>• The 5 Basic Elements of Contract Law</li><li>• Farmouts/Ins Agreements</li><li>• Division Orders</li><li>• Trades/Promotes</li><li>• Joint Operating Agreements (JOA)</li><li>• JOA Calculations</li></ul>
<b>Course Organization</b>	The lecture portion of the course includes readings from the text, lectures, online tutorials, and class forums. Students may view any of the lectures and videos on their own schedule at any time.
<b>Forum</b>	Discussions are forums or online chats or group discussions that are required upon the completion of lectures or videos. Please post a comment in each forum and comment on the posts of three of your fellow students.

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<b>Assignment Paper</b>	Please write a two-page paper on one of the contracts listed under the Assignments tab. Use the Internet or other sources to do your own independent research. Due dates will be assigned when class commences.
<b>Exam</b>	The course includes a final examination that is available during the last week of the course from <b>Tuesday at Noon - Saturday at 11:59 p.m.</b> The final exam will be administered online in Canvas and consists of multiple-choice questions, fill in the blanks and one short essay. Exam questions will be taken from the webinars, reading assignments, tutorials and videos.
<b>Field Trip</b> <i>(required for certificate program)</i>	<p><b>By the end of Module 6:</b> For those of you taking the entire course, this field trip is due at the end of the last month of the sixth module course. Practice your networking skills by attending a monthly luncheon with a featured speaker presented by your local chapter of the AAPL, ALTA (Association of Lease and Title Analysts) and/or NADOA (National Association of Division Order Analysts). Please scan the program with the signature of the current President (or any officer) of your local chapter. This is a great opportunity to introduce yourself and be introduced to others. Remember, this is a small industry and networking is key.</p> <p><i>Note: If you live too far away from a chapter meeting or need to attend a virtual format in your area, please let me know and we can modify the format.</i></p>

## PLM Certificate Program

The PLM Certificate Program is an online, self-paced program with six total modules. Each module spans one month and requires approximately 12 hours to complete. The fee per module is \$525.00.

<b>Module</b>	<b>Course Title</b>	<b>Session Start</b>
1	Introduction to Land Management Practices	April & October
2	Running Title and Interpreting Conveyance Instruments	May & November
3	Negotiating the Oil and Gas Lease and Lease Calculations	June & December
4	Oil and Gas Law and Its Impact on Land Practices	July & January
5	Legally Enforceable Oil and Gas Contracts	August & February
6	Federal and State Laws that Impact Land Ownership	September & March

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