

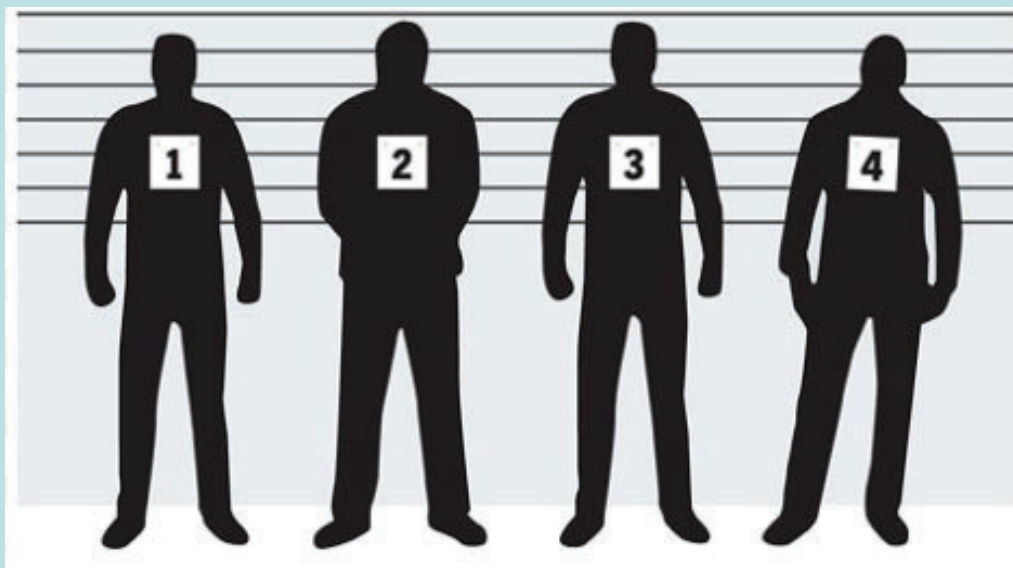
The Consequences of Not Complying with Preferential Rights to Purchase, Consents to Assign or Other Restraints on Assignment

TERRY I. CROSS
McClure & Cross LLP
4600 Greenville Ave., Suite 126
Dallas, Texas 75206

49th Annual Ernest E. Smith
Oil, Gas and Mineral Law Institute
April 14, 2023
Houston, TX

1

The Suspects



2

The Restraints

consent to assign

maintenance of
uniform interest
(the “MUI”)

preferential right
to purchase (aka
right of first
refusal or ROFR)

right of
reassignment

Consents- Why Create Them?

Because we can. Everything is negotiable.

What Lessors Want

- (1) financially strong and a competent operator (like the initial lessee);
- (2) prevent low NRIs, because.....;
- (3) tollbooth; reset button; “hello podner”

5

What Some Lessors Want



6

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](https://utcle.org/elibrary)

Title search: The Consequences of Not Complying With Preferential Rights to Purchase, Consents to Assign or Other Restraints on Assignment

Also available as part of the eCourse

[2023 Ernest E. Smith Oil, Gas and Mineral Law eConference](#)

First appeared as part of the conference materials for the

49th Annual Ernest E. Smith Oil, Gas and Mineral Law Institute session

"The Consequences of Not Complying With Preferential Rights to Purchase, Consents to Assign or Other Restraints on Assignment"