

353.020 Oil and gas lease or contract, when lessor may avoid.

If a lease or contract of lands for oil and gas purposes provides in substance that actual drilling or development may be postponed by the payment or tender of the rental on or before a certain day, and the rental is not so paid or tendered, the lessor or landowner may avoid the lease or contract unless before executing a new lease or contract he has accepted payment of the rental.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 3766b-4.