§ 162.533 Must a WEEL lease document be recorded?

(a) Any WEEL lease document must be recorded in our LTRO with jurisdiction over the leased land.

(1) We will record the lease document immediately following our approval.

(2) If our approval of an assignment or sublease is not required, the parties must record the assignment or sublease in the LTRO with jurisdiction over the leased land.

(b) The tribe must record lease documents for the following types of leases in the LTRO with jurisdiction over the tribal lands, even though BIA approval is not required:

(1) Leases of tribal land that a corporate entity leases to a third party under 25 U.S.C. 477; and

(2) Leases of tribal land under a special act of Congress authorizing leases without our approval.

WEEL ADMINISTRATION

§ 162.534 May the parties amend, assign, sublease, or mortgage a WEEL?

The parties may amend, assign, sublease, or mortgage a WEEL by following the procedures and requirements for amending, assigning, subleasing, or mortgaging a WSR lease.

WEEL COMPLIANCE AND ENFORCEMENT

§ 162.535 What effectiveness, compliance, and enforcement provisions apply to WEELs?

(a) The provisions at §162.586 apply to WEEL lease documents.

(b) The provisions at §§162.587 through 162.598 apply to WEELs, except that any references to §162.590 will apply instead to §162.536.

§ 162.536 Under what circumstances may a WEEL be terminated?

A WEEL must state whether, and under what conditions, the Indian landowners may terminate the WEEL.