

Lincoln County

ASSIGNMENT OF OVERRIDING ROYALTY IN FEDERAL LANDS

STATE OF NEVADA X  
COUNTY OF LINCOLN AND CLARK X

This Assignment of Overriding Royalty made and entered into this 1st day of May, 1984, by and between TIPROC OF AMERICA, INC., a Nevada corporation, as "Assignor" and TIPPERARY OIL AND GAS CORPORATION, a Texas corporation, whose mailing address is P. O. Box 3179, Midland, Texas, 79702, hereinafter called "Assignee";

WITNESSETH, that for adequate consideration, the receipt and sufficiency of which is hereby acknowledged, "Assignor" does hereby BARGAIN, SELL, AND CONVEY unto "Assignee", an Overriding Royalty equal to 0.730796% of 8/8ths of all oil and gas produced, saved and sold from the lands described in the attached Exhibit "A" during the terms of the respective leases described in such Exhibit "A". Said Overriding Royalty shall be free and clear of all costs of development and operations, but subject to its proportionate part of applicable Ad Valorem, Production, Severance, Windfall Profit, and similar taxes. Fuel oil and gas for operating and developing the premises may be deducted before computing said Overriding Royalty. Said Overriding Royalty shall be further subject to its proportionate part of applicable gathering, transportation, compression, dehydration, processing and other charges necessary to make such oil and gas marketable for oil and gas purposes.

If "Assignor" owns less than the entire leasehold estate created by any of the Oil and Gas Leases described in Exhibit "A" (subject to outstanding Overriding Royalties or production payments or net profit interests), or if any said leases cover less than the entire Oil and Gas Estate in the lands described therein, then the Overriding Royalty herein reserved as to such lease, shall be proportionately reduced.

This Assignment shall not apply to any leasehold preservation, drilling or development obligation on the part of "Assignor".

This Overriding Royalty as to "oil" shall be subject to the provisions of 43 C.F.R. 3103.3-6 to the extent that said regulation or one similar thereto is applicable as to the Bureau of Land Management Regulations.

"Assignor" warrants that it owns the leases or interests described in Exhibit "A", that it has good rights and authority to sell the interest purported to be conveyed, that it has not mortgaged, pledged, or otherwise encumbered or burdened these leases in such a manner as will adversely affect the said Overriding Royalty Interest and that it will defend the Title to the interest herein conveyed by, through and under "Assignor" but not otherwise.

This conveyance is executed subject to all the terms, provisions and stipulations as set forth in the leases. This conveyance of Overriding Royalty shall be effective as of February 14, 1983.

Executed the day and year first hereinabove written.

ATTEST:

By: Turner V. Harness  
Corporate Secretary

TIPROC OF AMERICA, INC.  
By: Deane H. Stoltz  
Chairman of the Board



STATE OF TEXAS X  
COUNTY OF MIDLAND X

BEFORE ME, the undersigned authority, a Notary Public in and for said County and State, duly commissioned and sworn, on this day personally appeared DEANE H. STOLTZ, CHAIRMAN OF THE BOARD OF TIPROC OF AMERICA, INC. a Nevada corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that such Corporation executed said instrument pursuant to its By-Laws or a resolution of its Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 15th day of May, 1983.

Deane H. Stoltz  
Notary Public in and for  
Midland County, Texas

My Commission Expires: 8-24-85

EXHIBIT "A"  
 TO ASSIGNMENT OF OVERRIDING ROYALTY INTEREST  
 DATED MAY 01, 1984 BY AND BETWEEN  
 TIPPERARY OIL AND GAS CORPORATION, AS "ASSIGNEE"  
 AND TIPOC OF AMERICA, INC., AS "ASSIGNOR"

PROSPECT:	DESCRIPTION	LEASE NAME AND NUMBER	GROSS	NET	TO&G NET	DATE OF LEASE	EXPIRAT. DATE	RECORDED BOOK	PAGE
PI-179 OVERTHRUST-NEVADA	Lincoln and Clark Obs., Nevada								
T-4-N, R-66-E Lincoln Co.			1281.54	1281.54	640.77	9/1/77	9/1/87		Not recorded
Sec. 2: Lots 1,2,3,4, S/2N/2, S/2 (All)		Federal Lease N-14287							
Sec. 13: All		1-28-038							
T-5-N, R-66-E Lincoln Co.			1920.00	1920.00	960.00	9/1/77	9/1/87		Not recorded
Sec. 22: All		Federal Lease N-14288							
Sec. 26: All		1-28-039							
Sec. 36: All									
T-3-N, R-66-E			2560.00	2560.00	2560.00	10/1/77	10/1/87		Not recorded
Sec. 11: All		Federal Lease N-14781							
Sec. 26: All		1-28-040							
T-3-N, R-67-E Lincoln Co.			2460.60	2460.60	1230.30	2/1/78	2/1/88		Not recorded
Sec. 8: All									
Sec. 29: All									
T-1-S, R-57-E Lincoln Co.			2560.00	2560.00	1280.00	2/1/78	2/1/88		Not recorded
Sec. 1: Lots 1,2,3,4, S/2N/2, S/2 (All)		Federal Lease N-15893							
Sec. 2: Lots 1,2,3,4, S/2N/2, S/2 (All)		1-28-041							
Sec. 3: Lots 1,2, S/2NE/4, NW/4 S/2 (All)									
Sec. 11: All									
T-1-S, R-57-E Lincoln Co.			2560.00	2560.00	1280.00	2/1/78	2/1/88		Not recorded
Sec. 10: All		Federal Lease N-15961							
Sec. 12: All		1-28-042							
Sec. 13: All									
Sec. 14: All									

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 AND TUPROC OF AMERICA, INC., AS "ASSIGNOR"

PROSPECT: PI-179 OVERTHRUJST-NEVADA  
 LOCATION: Lincoln and Clark Cos., Nevada

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SEC	DESCRIPTION	LEASE NAME AND NUMBER	GROSS	NET	TORG NET	DATE OF LEASE	EXPIRAT. DATE	RECORDED	
								BOOK	PAGE
T-1-S, R-57-E Lincoln Co.									
Sec. 15:	All	Federal Lease N-15962	2560.00	2560.00	1280.00	2/1/78	2/1/88		Not recorded
Sec. 22:	All	1-28-043							
Sec. 23:	All								
Sec. 24:	All								
T-12-S, R-63-E Lincoln Co.									
Sec. 3:	Lots 1,2,3,4, S/2N/2, S/2(All)	Federal Lease N-20854	2561.92	2561.92	1280.96	9/1/79	9/1/89		Not recorded
Sec. 4:	Lots 1,2,3,4, S/2N/2, S/2(All)	1-28-044							
Sec. 7:	Lots 1,2,3,4, E/2W/2, E/2(All)								
Sec. 8:	All								
T-22-S, R-61-E, Clark Co.									
Sec. 16:	Lots 1-16, 18-49, 51-82, 84-115, 117-148, 150-181, 183-214, 216-247, 249-280 (All)	Federal Lease N-20866	2512.75	2512.75	1256.375	11/1/79	11/1/89		Not recorded
Sec. 18:	Lots 5-276, E/2SW/4, E/2NW/4SW/4, E/2SW/4SW/4, SE/4 (All)	1-28-066							
Sec. 19:	Lots 5-52, E/2, E/2W/2, S/2S/2W/2 (All)								
Sec. 20:	Lots 1-64, 66-93, E/2NE/4, SW/4SW/4, N/2SE/4 (All)								
T-22S, R-61-E Clark Co.									
Sec. 28:	Lots 1-8, 10-25, 27-42, 44-59, Federal Lease N-20867-A		2380.13	2380.13	1190.065	11/1/79	11/1/89		Not recorded
	61-76, 78-93, 95-110, 112-127, 1-28-067A								
Sec. 29:	All								
Sec. 30:	Lots 5-44, E/2, E/2W/2, E/2W/2W/2 (All)								
Sec. 32:	N/2, E/2NE/4SE/4, W/2NW/4NE/4SE/4, SE/4NW/4NE/4SE/4, SW/4NE/4SE/4, NW/4SE/4, S/2SE/4								

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 AND TIFROC OF AMERICA, INC., AS "ASSIGNOR"

PROSPECT: ET-179 OVERTHURIST-NEVADA

LOCATION: Lincoln and Clark Cos., Nevada

SEC	DESCRIPTION	LEASE NAME AND NUMBER	GROSS	NET	TOAG NET	DATE OF LEASE	EXPIRY DATE	RECORDED BOOK	PAGE
T-1-N, R-71-E Lincoln									
Sec. 5:	Lots 1 thru 6, S/2NW/4, SW/4	Federal Lease N-29210	2241.41	2241.41	2241.41	12/1/80	12/1/90		Not recorded
Sec. 7:	Lots 1, NE/4, W/2SE/4, SE/4SE/4	1-28-116							
Sec. 8:	Lots 1, 2, 3, 4, W/2								
Sec. 17:	Lots 1, 2, 3, 4, W/2								
Sec. 18:	E/2								
Sec. 19:	Lots 1, 4, 5, 11, E/2E/2								
T-1-N, R-71-E Lincoln									
Sec. 20:	Lots 1, 2, 3, 4, W/2								
Sec. 29:	Lots 1, 2, 3, 4, W/2								
Sec. 30:	Lot 7, E/2NE/4, NE/4SE/4	Federal Lease N-29211	1400.81	1400.81	1400.81	4/1/81	4/1/91		Not recorded
Sec. 32:	Lots 1-8, N/2NW/4, SW/4SW/4, excluding min pats.	1-28-117							
T-22-S, R-61-E Clark									
Sec. 32:	SW/4	Federal Lease N-20867 1-28-067 B	160.00	160.00	80.00	11/1/79	11/1/89		Not recorded

TOTAL: 24,599.16 24,599.16 15,400.690

No. 80311  
 FILED AND RECORDED AT REQUEST OF  
Tipperary Oil & Gas  
 July 9, 1984  
 AT 5 MINUTES PAST 3 O'CLOCK  
P M IN BOOK 60 OF OFFICIAL  
 RECORDS, PAGE 425 LINCOLN  
 COUNTY, NEVADA.  
YURIKO SETZER  
 COUNTY RECORDER  
 BY Maureen Loxie, Deputy