

95082

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

KNOW ALL MEN BY THESE PRESENTS:

THAT, M. Peyton Bucy and Suzanne D. Bucy (husband and wife) AND Harry K. Veal and Faye J. Veal (husband and wife) whose collective address is 1776 Lincoln Street, Denver, Colorado 80203 (sometimes hereinafter collectively referred to as "Assignors") for and in consideration of TEN AND NO/100 DOLLARS (\$10.00), cash in hand paid and other good and valuable consideration, the adequacy and receipt and sufficiency of which is acknowledged, do hereby GRANT, BARGAIN, SELL, ASSIGN, TRANSFER and SET OVER unto DEPCO, Inc., a Delaware corporation with offices at 1000 Petroleum Building, 110 Sixteenth Street, Denver, Colorado 80202 (said party being sometimes hereinafter referred to as "Assignee") a ONE AND ONE-FOURTH PERCENT OF EIGHT-EIGHTHS (1-1/4% of 8/8ths) overriding royalty interest in and to those oil and gas leases and lands covered thereby more particularly described in Exhibit "A" (attached hereto and made a part hereof).

TO HAVE AND TO HOLD unto Assignee, its successors and assigns forever, subject however to the following:

- i) The ONE AND ONE-FOURTH PERCENT (1-1/4%) overriding royalty interest herein assigned is out of the TWO AND ONE-HALF PERCENT OF EIGHT-EIGHTHS (2-1/2% of 8/8ths) overriding royalty interest owned in the Exhibit "A" leases by Assignors previous to this Assignment. It is understood that Assignors are EXCEPTING and RESERVING the remaining ONE AND ONE-FOURTH PERCENT OF EIGHT-EIGHTHS (1-1/4% of 8/8ths) overriding royalty not herein assigned.
- ii) It is agreed that the obligation to pay any overriding royalties or payments out of production of oil created herein, which, when added to overriding royalties or payments out of production previously created and to the royalty payable to the United States, aggregate in excess of 17½%, shall be suspended when the average production of oil per well per day averaged on the monthly basis is 15 barrels or less.
- iii) The interest herein assigned shall be proportionately reduced in the event:
 - a) the interest leased by the lessor(s) of the oil and gas leases described in Exhibit "A" (attached hereto and made a part hereof) is less than the full and undivided mineral fee estate in such lands, and/or
 - b) if the lands described in Exhibit "A" are pooled, communitized, unitized, spaced with or is combined in any manner with lands not hereby assigned so as to form units for the production of oil and/or gas and their associated products.

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- iv) Insofar as applicable, the interest herein assigned is subject to that certain September 27, 1977 Agreement by and between Harry K. Veal et ux et al and Buttes Resources Company.
- v) The interest herein assigned is subject to the terms and conditions of two certain August 1, 1984 Letter Agreements by and between Assignors and Assignee, certain provisions of which will survive the delivery hereof.
- vi) It is not the intent or purpose hereof for the interest hereby conveyed to merge with the working interest now owned by the Assignee in the leases described in Exhibit "A."
- vii) Assignors will warrant and defend the interests hereby conveyed and assigned unto Assignee against every person whomsoever now or at any time hereafter lawfully claiming the same or any part thereof, by, through and under Assignors, but not otherwise; however, Assignors make no other representations or warranties, either expressed or implied.

EXECUTED THIS 1st DAY OF AUGUST, 1984.

M. Peyton Bucy
M. Peyton Bucy

Suzanne D. Bucy
Suzanne D. Bucy

Harry K. Veal
Harry K. Veal

Faye J. Veal
Faye J. Veal

STATE OF Colorado)
COUNTY OF Denver) ss.

On this 16th day of August, 1984, before me, the undersigned officer, personally appeared M. PEYTON BUCY and SUZANNE D. BUCY, known to me to be the persons whose names are subscribed to the within instrument and acknowledged that they executed the same for the purposes therein contained.

In witness whereof I hereunto set my hand and official seal.

My commission expires:

1-14-88

Name: John P. Davis

Address: 1160 So. Dover
Lakewood CO 80226

STATE OF Colorado)
COUNTY OF Denver) ss.

On this 7th day of August, 1984, before me, the undersigned officer, personally appeared HARRY K. VEAL and FAYE J. VEAL, known to me to be the persons whose names are subscribed to the within instrument and acknowledged that they executed the same for the purposes therein contained.

In witness whereof I hereunto set my hand and official seal.

My commission expires:

1-20-86

Name: John E. Strubbe

Address: 1568 So. Ogden
Denver Co 80210

SEAL
Affixed

SEAL
Affixed

(DEPCO NV-00187, 188, 189)
Kobeh-Antelope Area

84-NV-04, ORRI Acq.

EXHIBIT "A"

ATTACHED TO AND MADE A PART OF THAT CERTAIN ASSIGNMENT OF OVERRIDING ROYALTY INTEREST
FROM M. PEYTON BUCY, SUZANNE D. BUCY, HARRY K. VEAL AND FAYE J. VEAL
DATED AUGUST 8, 1984 COVERING THOSE CERTAIN LANDS LOCATED IN
EUREKA COUNTY, NV

LEASE #	LESSOR	LESSEE	ACRES	LEASE DATE
NV 00187 00187	SERIAL NO. N-17142 T 17 N, R 50 E, MDM SEC 13 ALL SEC 15 ALL	JOHN P. DEVER	1280.00	6/01/78
NV 00188 00188	SERIAL NO. N-17143 T 17 N, R 50 E, MDM SEC 1 L 1-4, S/2N/2, S/2 SEC 3 L 1-4, S/2N/2, S/2 SEC 11 ALL	JOHN P. DEVER	2078.12	6/01/78
NV 00189 00189	SERIAL NO. N-17144 T 17 N, R 51 E, MDM SEC 5 ALL SEC 7 ALL	JOHN P. DEVER	1437.00	5/01/78

END OF EXHIBIT "A"

RECORDED AT REQUEST OF
DEPCO, Inc.
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OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
H.N. REBALEATI, RECORDER
FILE NO. 95082
FEE \$ 7.00

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