

ASSIGNMENT OF OVERRIDING ROYALTY

STATE OF NEVADA |  
| ss.  
COUNTIES OF ELKO AND EUREKA |

KNOW ALL MEN BY THESE PRESENTS: THAT


Foreland Corporation, whose address is 12596 West Bayaud, Suite 300, Lakewood, Colorado 80228, hereinafter referred to as "Assignor", in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations in hand paid by Kenneth L. Ransom, whose address is 31471 Pike View Drive, Conifer, CO 80433, hereinafter referred to as "Assignee", the receipt and sufficiency of which are hereby acknowledged and confessed, has granted, sold, transferred and assigned, and does hereby grant, sell, transfer and assign unto said Assignee a .5% of 100% overriding royalty in and to the oil and gas leases set forth on the attached Exhibit "A", which is by this reference incorporated herein for all purposes.

The overriding royalty conveyed herein by Assignor shall be computed upon the market value at the well of the oil and gas produced, saved and marketed from the lands pursuant to said leases in the same manner as provided for the payment of royalty in said oil and gas leases. Said overriding royalty interests shall be free of the cost of development, operations, transportation, compression, marketing, manufacturing and any and all other costs except applicable production, severance and other similar taxes.

The overriding royalties assigned hereunder shall apply to any extension or renewal of the oil and gas leases subject hereto. For the purposes of this paragraph a renewal of an oil and gas lease is the taking of any oil and/or gas lease taken after the expiration, termination, or release of the preceding lease subject to this conveyance and the conditions and covenants contained herein.

The conveyance herein made and the provisions and covenants contained herein shall attach to and run with the leases and the lands herein referred to and shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, devisees, legatees, successors or assigns.

EXECUTED this 5<sup>th</sup> day of November, 1999.

Assignor: Foreland Corporation  
  
By: N. Thomas Steele  
Its: President

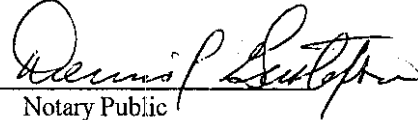
ACKNOWLEDGMENT

STATE OF COLORADO |  
| ss.  
COUNTY OF JEFFERSON |

Before me, Dennis Gustafson, a Notary Public in and for the said State, personally appeared N. Thomas Steele who acknowledged before me that he is the President of Foreland Corporation and that he signed the foregoing Assignment as his free and voluntary act and deed for the purposes and consideration therein expressed in the capacity stated, and as the act and deed of said Corporation.

In witness whereof I have hereunto set my hand and seal this 5<sup>th</sup> day of November, A.D. 1999.

My commission expires 3-17-2001

  
Notary Public

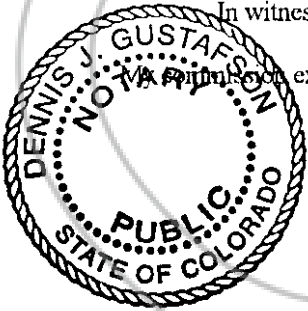


EXHIBIT "A"

Attached to and made a part of that certain Assignment  
of Overriding Royalty dated November 5, 1999  
between Foreland Corporation, Assignor, and Kenneth L. Ransom, Assignee

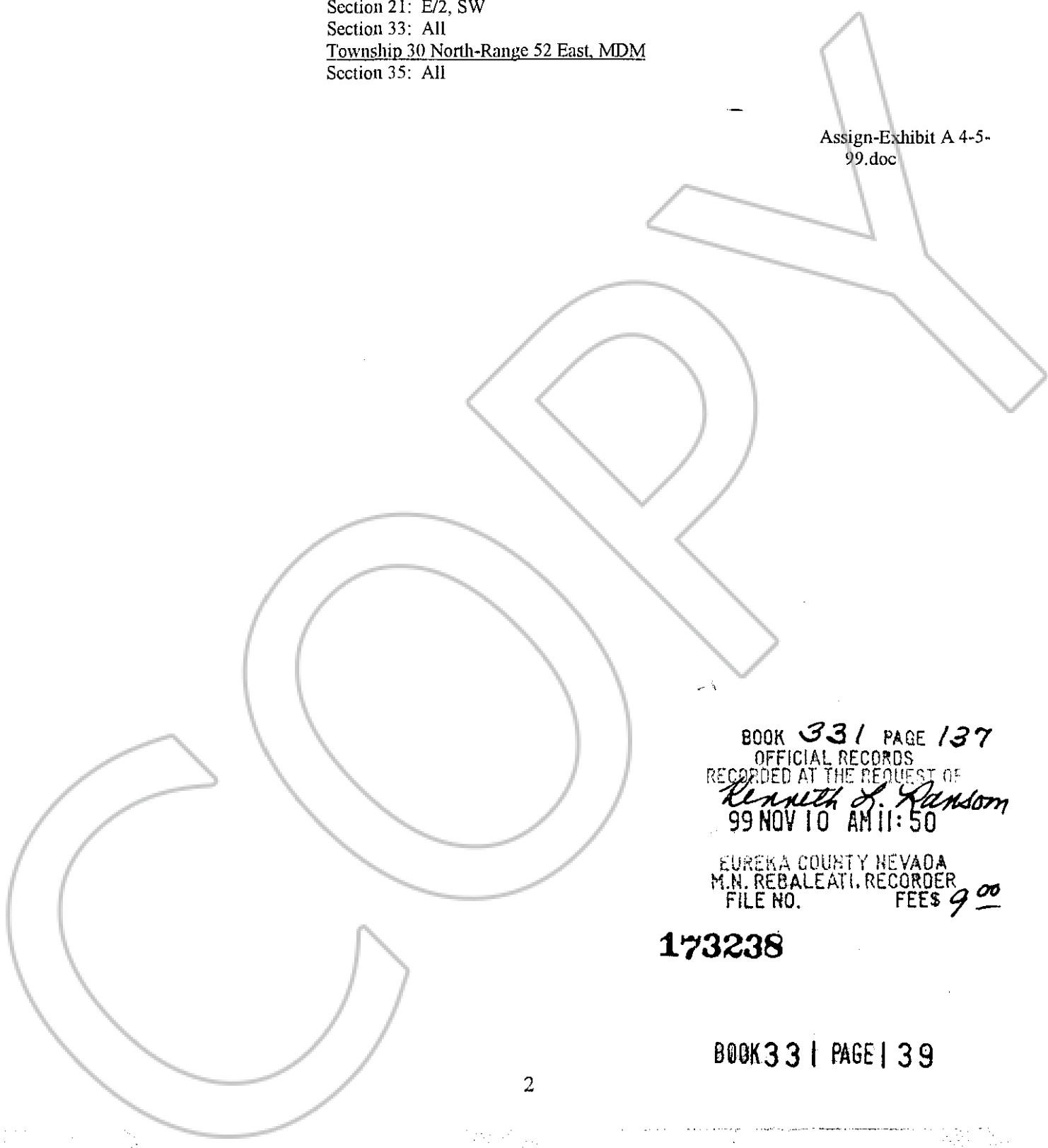
Lessor/Lease Date	Description	Recorded – County
United States of America NVN-42863 March 1, 1986	<u>Township 29 North-Range 51 East, MDM</u> Section 36: E/2	Not Recorded Eureka County, Nevada
United States of America NVN-42868 March 1, 1986	<u>Township 28 North-Range 52 East, MDM</u> Section 6: Lots 1-7, S/2NE, SENW, E/2SW, SE, (All) Section 8: NE, N/2SE Section 17: W/2SW, SESW	Not Recorded Eureka County, Nevada
United States of America NVN-42869 March 1, 1986	<u>Township 29 North-Range 52 East, MDM</u> Section 30: Lots 1-4, E/2W/2, E/2 Section 32: E/2, SW, NENW	Not Recorded Eureka County, Nevada
United States of America NVN-61501 April 1, 1997	<u>Township 29 North-Range 51 East, MDM</u> Section 12: All Section 14: All Section 22: E/2 Section 24: Lot 1, W/2, NE, N/2SE, SWSE	Not Recorded Eureka County, Nevada
United States of America NVN-61503 April 1, 1997	<u>Township 29 North-Range 52 East, MDM</u> Section 2: Lots 1-4, S/2N/2, S/2 Section 10: Lots 1-4, W/2, W/2E/2 Section 14: All Section 22: Lots 1-4, W/2, W/2E/2	Not Recorded Eureka and Elko Counties, Nevada
United States of America NVN-61504 April 1, 1997	<u>Township 29 North-Range 52 East, MDM</u> Section 16: E/2 Section 28: All Section 34: W/2	Not Recorded Eureka County, Nevada
United States of America NVN-61505 April 1, 1997	<u>Township 29 North-Range 52 East, MDM</u> Section 32: S/2NW	Not Recorded Eureka County, Nevada
United States of America NVN-61506 April 1, 1997	<u>Township 29 North-Range 52 East, MDM</u> Section 26: All Section 34: Lots 1-8	Not Recorded Eureka County, Nevada
United States of America NVN-61971 October 1, 1997	<u>Township 28 North-Range 52 East, MDM</u> Section 18: Lots 5-8, E/2, E/2W/2	Not Recorded Eureka County, Nevada
United States of America NVN-63073 January 1, 1999	<u>Township 29 North-Range 52 East, MDM</u> Section 4: Lots 1, 2, S/2NE, SE	Not Recorded Eureka County, Nevada
United States of America NVN-63074 January 1, 1999	<u>Township 29 North-Range 52 East, MDM</u> Section 6: Lots 1-7, S/2NE, SENW, E/2SW, SE Section 8: W/2 Section 18: Lots 1-4, E/2, E/2W/2 Section 20: N/2NE, SWNE, W/2, NESE	Not Recorded Eureka County, Nevada

EXHIBIT "A"

Attached to and made a part of that certain Assignment  
of Overriding Royalty dated November 5, 1999  
between Foreland Corporation, Assignor, and Kenneth L. Ransom, Assignee

Lessor/Lease Date	Description	Recorded - County
United States of America NVN-63211	<u>Township 29 North-Range 52 East, MDM</u> Section 20: NWSE	Not Recorded Eureka County, Nevada
Pioneer Resources Producing , L.P. April 26, 1999	<u>Township 29 North-Range 52 East, MDM</u> Section 3: W/2 Section 9: E/2 Section 15: W/2 Section 21: E/2, SW Section 33: All <u>Township 30 North-Range 52 East, MDM</u> Section 35: All	Book 328, Page 323 Eureka County, Nevada

Assign-Exhibit A 4-5-  
99.doc



BOOK 331 PAGE 137  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Kenneth L. Ransom*  
99 NOV 10 AM 11:50

EUREKA COUNTY NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO. FEES 9<sup>00</sup>

173238

BOOK 33 | PAGE | 39