



NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVERS LICENSE NUMBER

**CONVEYANCE**

(Brown/Drake Properties)

STATE OF NEVADA )

) KNOW ALL MEN BY THESE PRESENTS THAT:

COUNTY OF EUREKA )

This Conveyance is effective for revenue received by the Manager Compass Royalty Management LLC after the cutoff date for the March 31, 2011, distribution, (the "Effective Time") and is by and between **Becky Freeman, Trustee of the Becky Freeman Revocable Living Trust, dated January 15, 1997**, (hereinafter individually and collectively referred to as "Grantor"), and the entity or entities identified on **Exhibit D-1 and Exhibit D-2** attached hereto (hereinafter individually and collectively referred to as "Grantee"), with an address as shown on Exhibit D-1 and D-2.

RECITALS

(A) The term "**Interests**" shall be defined as all of the mineral interests, royalty interests, and/or overriding royalty interests in and to all of the leases, lands, depths and wells which are described in and conveyed by the Assignments as hereinafter defined, including any new or additional leases, lands, depths and wells

(B) The term "**Assignments**" shall be defined as all of the deeds, instruments of conveyance and/or assignments listed on **Exhibit A** attached hereto and incorporated herein for all purposes, which deeds, instruments of conveyance and/or assignments cover certain mineral interests, royalty interests and/or overriding royalty interests in and to the leases, lands, depths and wells more particularly described and/or referred to therein, including any new or additional leases, lands, depths and wells.

(C) To the extent required for recording in any particular county, parish or jurisdiction in which any land affected by any of the Assignments is located, a legal description of such land is attached hereto as **Exhibit C**.

(D) The term "Executive Rights" as used herein includes without limitation, all executive rights as defined under applicable law, the right to grant, amend, ratify, correct or otherwise modify any oil, gas and mineral lease covering any of the Interests, the right to execute pooling agreements or ratifications thereof, the right to execute division orders, amended division orders, transfer orders or stipulations of interest covering any of the Interests and to bind Grantees thereto, and the right to execute all manner of instruments intended to cure existing or after-discovered title defects affecting the Interest. The term "Executive Rights" specifically includes the right to receive, on behalf of the Grantee, any and all oil, gas and/or mineral related revenue including revenue from the sale of production, lease bonuses, lease rentals, delay rental and shut-in payments, made payable to the Grantee shown on Exhibit D-1.

(E) Grantor desires to convey all of that part of its interest in the Interests to Grantee in the portions set forth in Exhibit D-1 and Exhibit D-2.

#### AGREEMENT

In consideration of the sum of One (\$1.00) Dollar and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby conveys unto the Grantee shown on Exhibit D-1, all of that part of Grantor's undivided interest in and to any Executive Rights in the Interests, any surface rights, possessory rights, net profit interests, and so-called "working interests" in the Interests.

For the same consideration, Grantor hereby conveys unto the Grantee shown on Exhibit D-2, all the remainder of that part of Grantor's undivided interest in and to the Interests.

This conveyance is subject to those terms, conditions and disclaimers set forth on Exhibit B, which is attached hereto and incorporated herein for all purposes.

Grantor represents and warrants that: (1) Grantor has complete right, power and authority to make this Conveyance and that the signature or consent of no other person or entity is required; and (2) Grantor's Interest is free and clear of all voluntary and involuntary liens and other claims or rights of other persons or entities claiming by, through or under the Grantor.

The terms and provisions of this Conveyance including Grantors representations and warranties, shall extend to, be binding upon, and shall inure to the benefit of the parties hereto their respective heirs, successors and/or assigns.

This Conveyance may be executed in one or more counterparts each of which shall be deemed an original all of which shall constitute one document.

IN WITNESS WHEREOF, this Conveyance is executed this 28<sup>th</sup> day of April, 2011, but shall be effective as of the Effective Time.

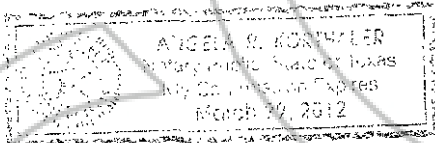
GRANTOR:  
The Becky Freeman Revocable Living Trust,  
dated January 15, 1997

Becky Freeman  
By: Becky Freeman, Trustee

STATE OF TEXAS

COUNTY OF Dallas

On this 28 day of April, 2011, before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, personally appeared the within named Becky Freeman, Trustee of the Becky Freeman Revocable Living Trust, dated January 15, 1997, who stated and acknowledged that she had signed, executed and delivered said foregoing instrument in her official capacity for and on behalf of the Grantor for the consideration, uses and purposes therein mentioned and set forth



Angela R. Korthauer  
Notary Public  
Printed Name: Angela R. Korthauer  
Notary Public in and for said County and State  
My Commission Expires:

## EXHIBIT B

### Terms, Conditions and Disclaimers

*This conveyance and the conveyance of the interest hereof are expressly made subject to*, and the Interests herein assigned and conveyed shall bear, their proportionate share of all of the terms, provisions, reservations and obligations contained in the Assignments, and further subject to all interests and matters burdening the Interests, whether or not appearing of record, whether now in existence or hereafter arising.

Michigan Properties only, if any: The Grantor grants to Grantees the right to make zero divisions under Section 108 of the Land Division Act, Act No. 288 of the Public Acts of 1967. This property may be located within the vicinity of farmland or a farm operation. Generally acceptable agricultural and management practices which may generate noise, dust, odors and other associated conditions may be used and are protected by the Michigan right to farm act

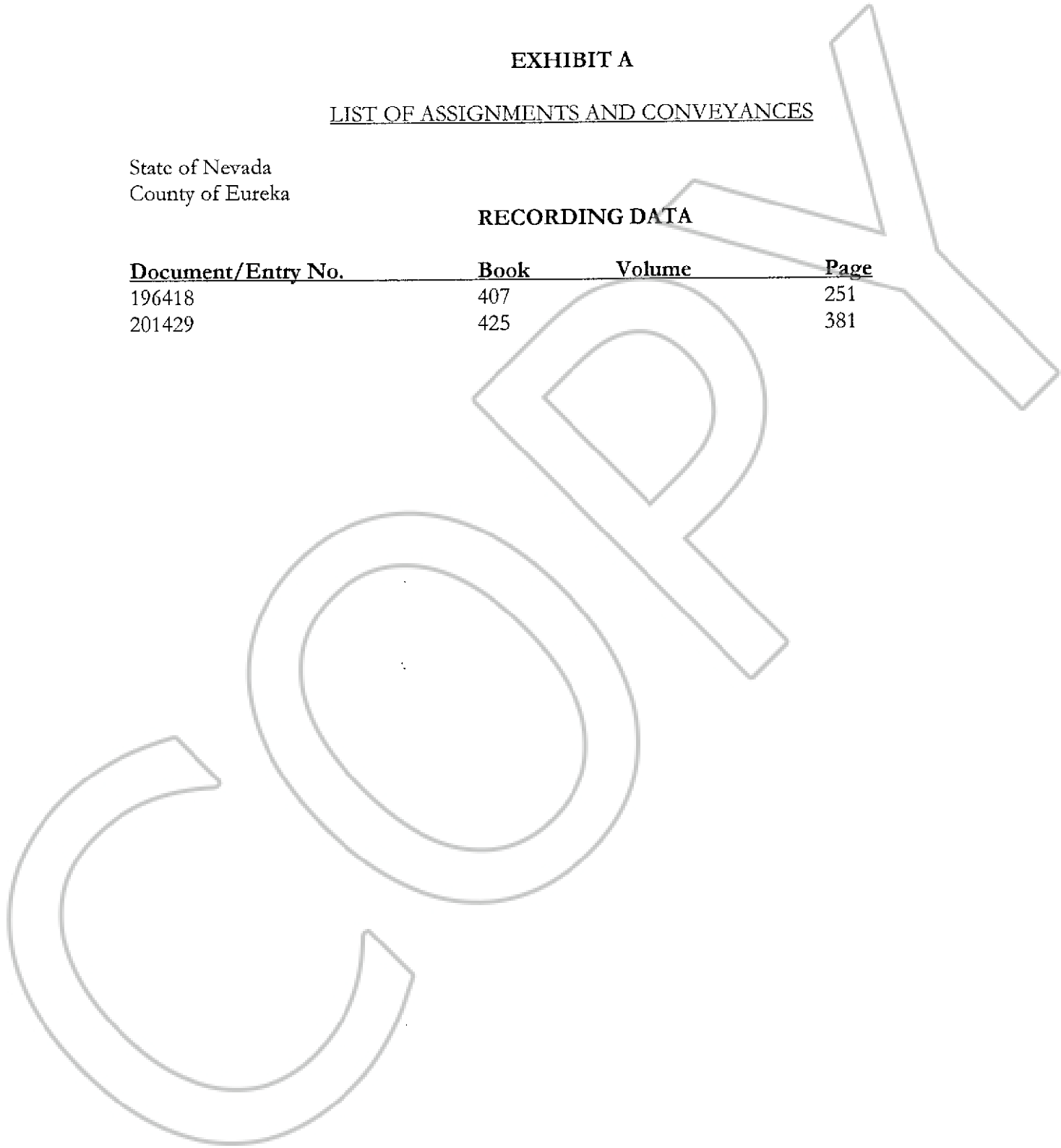
EXHIBIT A

LIST OF ASSIGNMENTS AND CONVEYANCES

State of Nevada  
County of Eureka

RECORDING DATA

<u>Document/Entry No.</u>	<u>Book</u>	<u>Volume</u>	<u>Page</u>
196418	407		251
201429	425		381



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**EXHIBIT C**

**Legal Description  
Drake Properties**

**Eureka County,  
Nevada  
Page 1 of 1**

Lander and Eureka Counties, Nevada land described in Order To Amend Or Correct Decree In The Second Judicial District Court Of The State Of Nevada In And For The County Of Washoe In The Matter of the Estate of Dorothe Macmillan, Deceased, recorded in Case No. 273559, Dept No. 4, Washoe County, Nevada.

Also being the same land described in Deed Of Trust, dated April 10, 1996 by and between James M. Kline and Helen M. Kline, as husband and wife, as Trustors and Stewart Title Northeastern Nevada, as Trustee, and Board of Trustees of The Leland Stanford University Junior University, as Beneficiary, recorded in Book 294, page 343 of the Official Records of Eureka County, Nevada and described as follows:

S/2 SE/4 of Section 8; NW/4 Section 17 and the E/2 NE/4 of Section 18 all in Township 31, North, Range 48 East, M.B.D.M. located in Lander and Eureka Counties, Nevada.

**Exhibit D-1**

**Grantee of the Executive Rights in the Interests**

**Drake Royalties, LLC  
15601 North Dallas Parkway, Suite 900  
Addison, Texas 75001**

**Exhibit D-2**

**Grantee of all other interest in the Interests**

**Noble Royalties Access Fund IX, LP,  
A Delaware limited partnership  
15601 N. Dallas Parkway, STE 900  
Addison, TX 75001**

**All of Grantor's interest in  
the Interests**



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Recording requested By  
NOBLE ROYALTIES INC

Eureka County - NV

Mike Rebaleati - Recorder

Page 1 of 1 Fee: \$21.00  
Recorded By: FES RPTT:  
Book- 518 Page- 0337

STATE OF NEVADA  
DECLARATION OF VALUE FORM

1. Assessor Parcel Number(s)

- a) \_\_\_\_\_
- b) \_\_\_\_\_
- c) \_\_\_\_\_
- d) \_\_\_\_\_

2. Type of Property:

- a)  Vacant Land
- b)  Single Fam. Res.
- c)  Condo/Twnhse
- d)  2-4 Plex
- e)  Apt. Bldg
- f)  Comm'l/Ind'l
- g)  Agricultural
- h)  Mobile Home
- Other Dravo. of Mineral, Ounrding & Royalty interest

FOR RECORDER'S OPTIONAL USE ONLY  
 Book: \_\_\_\_\_ Page: \_\_\_\_\_  
 Date of Recording: \_\_\_\_\_  
 Notes: \_\_\_\_\_

3. Total Value/Sales Price of Property

Deed in Lieu of Foreclosure Only (value of property) \$ \_\_\_\_\_  
 Transfer Tax Value: \$ \_\_\_\_\_  
 Real Property Transfer Tax Due \$ \_\_\_\_\_

4. If Exemption Claimed:

- a. Transfer Tax Exemption per NRS 375.090, Section 3
- b. Explain Reason for Exemption: Consideration value is less than \$100; transfer of mineral interest

5. Partial Interest: Percentage being transferred: \_\_\_\_\_ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature A. Scott Miller Capacity AGENT

Signature \_\_\_\_\_ Capacity \_\_\_\_\_

**SELLER (GRANTOR) INFORMATION**  
(REQUIRED)

Print Name: Becky Freeman Revolving Trust  
 Address: 15601 N. Dallas Pkwy, Ste. 900  
 City: 4149 Five Mile Drive  
 State: TX Zip: 75219

**BUYER (GRANTEE) INFORMATION**  
(REQUIRED)

Print Name: NR Access Fund LP  
 Address: 15601 N. Dallas Pkwy, Ste. 900  
 City: ADDISON  
 State: TX Zip: 75001

**COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)**

Print Name: TERRY CARTER Escrow #: \_\_\_\_\_  
 Address: 15601 N. Dallas Pkwy Ste 900  
 City: ADDISON State: TX Zip: 75001