

DOC # 0218597

09/16/2011

01:44 PM

Official Record

Recording requested By
NOBLE ROYALTIES INC

Eureka County - NV

Mike Rebaleati - Recorder

Fee: \$21.00

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RPTT:

Recorded By: LLH

Book- 521 Page- 0138



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**Return To: Noble Royalties, Inc.
Attn: Gloria Donovan
15601 N. Dallas Pkwy, Ste. 900
Addison, TX 75001**

CONVEYANCE

Prepared By and When Recorded Return to:	Documentary/Transfer Tax Information:	Future Tax Statements May Be Sent To:
Gloria Donovan Noble Royalties, Inc. 15601 N. Dallas Pkwy, Ste 900 Addison, TX 75001 (972) 392-6534		Brown Drake Royalties 15601 N. Dallas Pkwy Ste. 900 Addison, TX 75001

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
COUNTY OF EUREKA

)
) **KNOW ALL MEN BY THESE PRESENTS THAT:**
)

This Conveyance is effective for revenue received by the Manager Compass Royalty Management LLC after the cutoff date for the May 31, 2011, distribution, (the "Effective Time") and is by and between **Ed Butowsky**, (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") each with the address as shown on Exhibit D.

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**.



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(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 the revenue from lease bonus, lease royalties, delay payments and the revenue from the proceeds from the sale of oil, gas and other minerals all directly in the name of 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 in the portions set forth in Exhibit D-2**

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 18th day of ~~June~~ ^{Aug.}, 2011,
but shall be effective as of the Effective Time.

GRANTOR:



Ed Butowsky

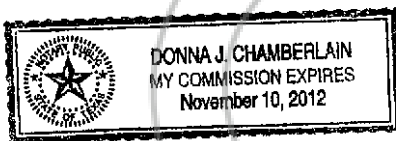
STATE OF

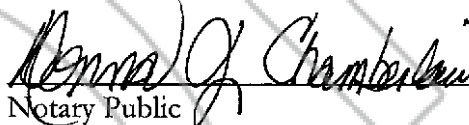
Texas

COUNTY OF

Dallas

On this 18th day of ~~June~~ ^{Aug.}, 2011 before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, personally appeared the within named, **Ed Butowsky**, who stated and acknowledged that he had signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth individually and in his official capacities as Executor and as Trustee




Notary Public

Printed Name: Donna J. Chamberlain
Notary Public in and for said County and State
My Commission Expires: Nov. 10, 2012



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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

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.



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EXHIBIT C

**Legal Description
Drake Properties**

**Eureka County,
Nevada
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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.



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Exhibit D-1

Grantee of the Executive Rights in the Interests

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

Exhibit D-2

Grantee of all other interest in the Interests

**Bonito Royalties LP
15601 Dallas Pkwy Ste 900
Addison, TX 75001-6098**

All of other interests in the Interests



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Official Record

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
 i) ☒ Other Transfer of mineral, overriding & royalty interest

Recording requested By
NOBLE ROYALTIES INC

Eureka County - NV

Mike Rebaleati - Recorder

Page 1 of 1 Fee: \$21.00
Recorded By: LLH RPTT:

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FC
 Book: _____ Page: _____
 Date of Recording: _____
 Notes: _____

3. Total Value/Sales Price of Property

\$ 0

Deed in Lieu of Foreclosure Only (value of property)

(0)

Transfer Tax Value:

\$ 0

Real Property Transfer Tax Due

\$ 0

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 _____

Capacity Agent

Signature _____

Capacity _____

SELLER (GRANTOR) INFORMATION
(REQUIRED)Print Name: Ed BurtowskiAddress: 2200 Bradbury Ct.City: PlanoState: TX Zip: 75093**BUYER (GRANTEE) INFORMATION**
(REQUIRED)Print Name: Brown/Drake RoyaltiesAddress: 15601 N. Dallas Pkwy Suite 900City: AddisonState: TX Zip: 75001**COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)**Print Name: Gloria Donovan

Escrow #: _____

Address: 15601 N. Dallas Pkwy, Ste 900City: Addison,State: TXZip: 75001

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED