

Recording Requested By:
Joel O. Benson, Esq.
Davis Graham & Stubbs LLP
1550 17th Street, Suite 200
Denver, Colorado 80202

After Recording Return To:
Joel O. Benson, Esq.
Davis Graham & Stubbs LLP
1550 17th Street, Suite 200
Denver, Colorado 80202

Affirmation of No Social Security Numbers:

The undersigned hereby affirms that this document does not contain the personal information of any person or persons. (per NRS 239B.030)

DOC# 223643

01/11/2013

02:34PM

Official Record

Requested By
FIRST AMERICAN TITLE - NCS
Eureka County - NV
Mike Rebaleati - Recorder

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Recorded By FS RPTT: \$0.00
Book- 0546 Page- 0242



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RELEASE AND RECONVEYANCE OF MORTGAGE, DEED OF TRUST, SECURITY AGREEMENT, PLEDGE AND FINANCING STATEMENT

THIS RELEASE AND RECONVEYANCE OF MORTGAGE, DEED OF TRUST, SECURITY AGREEMENT, PLEDGE AND FINANCING STATEMENT (this "Release"), dated June 22, 2012 (the "Effective Time"), is from HSBC BANK USA, NATIONAL ASSOCIATION, having an address at 452 Fifth Avenue, New York, New York 10018, as the beneficiary ("Beneficiary") and STEWART TITLE OF NEVADA HOLDINGS, INC., with an address of 665 Campton Street, Ely, Nevada 89301, as the trustee ("Trustee") to and in favor of ROYAL GOLD, INC., a Delaware corporation, with an address at 1660 Wynkoop Street, Suite 1000, Denver, Colorado 80202, as the trustor ("Trustor").

RECITALS

A. The Trustor, as the borrower, and the Beneficiary, as the administrative agent to the lenders thereto, are parties to that certain Second Amended and Restated Term Loan Agreement dated as of February 1, 2011 (as amended, modified, supplemented or restated to date, the "Loan Agreement"). Any defined terms used in this Release which are not defined in this Release shall have the meaning given such terms in the Loan Agreement.

B. To secure the Loan Agreement and the Obligations thereunder, the Trustor executed and delivered (i) that certain Mortgage, Deed of Trust, Security Agreement, Pledge and Financing Statement dated as of February 1, 2011 from Trustor to Trustee for the benefit of Beneficiary, which was filed in the official records of Eureka County, Nevada on February 4, 2011 at Book 512, Page 47, Document Number 0216747 (the "Eureka County Mortgage"), (ii) that certain Mortgage, Deed of Trust, Security Agreement, Pledge and Financing Statement dated as of February 1, 2011 from Trustor to Trustee for the benefit of Beneficiary, which was filed in the official records of White Pine County, Nevada on February 4, 2011 at Book 555, Page 427, Document Number 0350480 (the "White Pine County Mortgage"), and (iii) that certain Mortgage, Deed of Trust, Security Agreement, Pledge and Financing Statement dated as of February 1, 2011 from Trustor to Trustee for the benefit of Beneficiary, which was filed in the official records of Lander County, Nevada on February 4, 2011 at Book 618, Page 866, Document Number 0259712 (the "Lander County Mortgage") (the Eureka County Mortgage, White Pine County Mortgage and Lander County Mortgage are collectively referred to in this Release as the "Mortgages").

C. The Beneficiary perfected its security interest in the personal property covered by the Mortgages pursuant to certain Uniform Commercial Code (“UCC”) Financing Statements recorded in Eureka, White Pine and Lander Counties (the “Financing Statements”).

D. The Trustor repaid all principal, interest and other amounts owing under the Loan Agreement and has satisfied in full all of its Obligations thereunder, all in accordance with the terms of the Loan Agreement, and thus the Beneficiary desires to terminate and release all rights and interests in and under the Mortgages and the Financing Statements and to release such interests of record.

E. The parties hereto desire to acknowledge the repayment of the Loan Agreement, terminate and release the Mortgages and the Financing Statements effective as of the Effective Time, and release the Trustor of all obligations and liabilities thereunder.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and the terms and conditions set forth below, the parties hereto agree as follows:

1. Release and Termination of Mortgages and Financing Statements. Effective as of the Effective Time, each of Trustee and Beneficiary hereby (i) release all right, title and interest in the Mortgages and the Financing Statements, (ii) terminate the Mortgages and the Financing Statements and (iii) release Trustor from its obligations, responsibilities and liabilities under the Mortgages and the Financing Statements. Each of Trustee and Beneficiary does hereby RELEASE, DISCHARGE, REMISE, CONVEY, ASSIGN AND FOREVER QUIT-CLAIM to Trustor and its successors and assigns, forever, all right, title, interest in and to and all liens and encumbrances arising under the Mortgages and to all collateral covered thereby.

2. Termination Statements. The Beneficiary shall prepare and file UCC Financing Statement Amendments to terminate and release any and all of the Financing Statements.

3. Further Assurances. Each of Trustee and Beneficiary shall from time to time at the Trustor’s reasonable request and at the Trustor’s expense execute and deliver, or cause to be executed and delivered, such further instruments or documents, and perform such further acts, as the Trustor may reasonably require in order to fully release and terminate the Mortgages as set forth herein and to acknowledge repayment and termination of the Loan Agreement.

4. Binding Nature. This Release is binding upon and shall inure to each of the parties hereto and their respective successors and assigns.

5. Counterparts. This Release may be executed in multiple counterparts, each counterpart considered an original, and all counterparts together comprising this Release.

[Signature page to follow]




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IN WITNESS WHEREOF, the parties hereto have executed this Release as of the date first set forth above.

BENEFICIARY:

HSBC BANK USA, NATIONAL ASSOCIATION

By: 
Name: William S Edge III
Title: Managing Director

TRUSTEE:

STEWART TITLE OF NEVADA HOLDINGS, INC.

By: _____
Name: _____
Title: _____



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IN WITNESS WHEREOF, the parties hereto have executed this Release as of the date first set forth above.

BENEFICIARY:

HSBC BANK USA, NATIONAL ASSOCIATION

By: _____
Name: _____
Title: _____

TRUSTEE:

STEWART TITLE OF NEVADA HOLDINGS, INC.

By: Colleen M. O'Brien
Name: Colleen M. O'Brien
Title: President Northern Nevada



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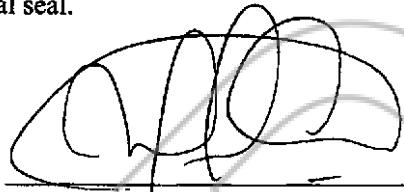
ACKNOWLEDGMENTS

STATE OF New York)
COUNTY OF New York) .ss

The foregoing instrument was acknowledged before me this 9th day of January, 2012³,
by _____ as _____ of HSBC Bank USA, National
Association, a national banking association, on behalf of such national banking association.

Witness my hand and official seal.

My Commission Expires:



Notary Public

MANUEL H. GOMEZ
No. 01GO6253989
Notary Public, State of New York
Qualified in New York City County
My Commission Expires Jan. 9, 2016

[seal]

STATE OF _____)
COUNTY OF _____) .ss

The foregoing instrument was acknowledged before me this ___ day of _____, 2012, by
_____ as _____ of Stewart Title of Nevada Holdings, Inc.,
on behalf of Stewart Title of Nevada Holdings, Inc..

Witness my hand and official seal.

My Commission Expires:

Notary Public

[seal]



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ACKNOWLEDGMENTS

STATE OF _____)
) .ss
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2012,
by _____ as _____ of HSBC Bank USA, National
Association, a national banking association, on behalf of such national banking association.

Witness my hand and official seal.

My Commission Expires:

Notary Public

[seal]

STATE OF NEVADA)
) .ss
COUNTY OF ELKO)

The foregoing instrument was acknowledged before me this 11th day of DECEMBER, 2012, by
CONNOR M. O'BRIEN as PRESIDENT of Stewart Title of Nevada Holdings, Inc.,
on behalf of Stewart Title of Nevada Holdings, Inc..

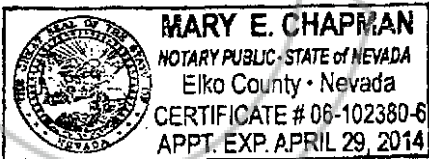
Witness my hand and official seal.

My Commission Expires:

APRIL 29, 2014

Mary E. Chapman

Notary Public



[seal]



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