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Official Record

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Eureka County - NV

Lisa Hoehne - Recorder

Page: 1 of 5 Fee: \$21.00

Recorded By CH RPTT: \$0.00

Book- 0601 Page- 0277



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Assessor Parcel Nos. - n/a unpatented mining claims
and royalty only

Recorded at the request of and
when recorded return to:

Jessica Nichelson
Hogan Lovells US LLP
1601 Wewatta Street, Suite 900
Denver, CO 80202

The undersigned affirms this document does not contain
the personal information of any person.

**Substitution of Trustee and Full Reconveyance
(Pipeline Project – Eureka County)**

This Substitution of Trustee and Full Reconveyance (Pipeline Project – Eureka County) is made by HSBC Bank USA, National Association, a national banking association organized under the laws of the United States whose address is 452 Fifth Avenue, New York, New York 10018, as Administrative Agent (in such capacity **“Beneficiary”**). Beneficiary, Royal Gold, Inc., a Delaware corporation whose address is 1660 Wynkoop Street, Suite 1000, Denver, Colorado 80202-1132, as Trustor, and the predecessor of Stewart Title of Nevada Holdings, Inc., as Trustee, entered into that certain Mortgage, Deed of Trust, Security Agreement, Pledge and Financing Statement (Pipeline Project) dated as of December 18, 2000, which was recorded with the Office of the Recorder of Lander County, Nevada, on January 10, 2001, at Book 485, Pages 131-154, Document No. 218220 (the **“Original Mortgage”**), and which has been amended as follows:

1. amended effective January 5, 2007, by that certain Amended and Restated Mortgage, Deed of Trust, Security Agreement, Pledge and Financing Statement (Pipeline Project), which was recorded in the Office of the Recorder of Eureka County, Nevada, on January 10, 2007, at Book 449, Pages 337-403, Document No. 207454 (the **“First Amended and Restated Mortgage”**);
2. amended effective October 30, 2008, by that certain Second Amended and Restated Mortgage, Deed of Trust, Security Agreement, Pledge and Financing Statement (Pipeline Project), which was recorded in the Office of the Recorder of Eureka County, Nevada, on November 7, 2008, at Book 482, Pages 282-320, Document No. 0212717 (the **“Second Amended and Restated Mortgage”**);

3. amended effective February 1, 2011, by that certain Third Amended and Restated Mortgage, Deed of Trust, Security Agreement, Pledge and Financing Statement (Pipeline Project), which was recorded in the Office of the Recorder of Eureka County, Nevada, on February 4, 2011, at Book 512, Pages 7-46, Document No. 0216746 (the "**Third Amended and Restated Mortgage**");

4. amended effective May 30, 2012, by that certain Fourth Amended and Restated Mortgage, Deed of Trust, Security Agreement, Pledge and Financing Statement (Pipeline Project), which was recorded in the Office of the Recorder of Eureka County, Nevada, on June 4, 2012, at Book 532, Pages 217-258, Document No. 0220485 (the "**Fourth Amended and Restated Mortgage**");

5. amended effective January 29, 2014, by that certain Fifth Amended and Restated Mortgage, Deed of Trust, Security Agreement, Pledge and Financing Statement (Pipeline Project – Eureka County), which was recorded in the Office of the Recorder of Eureka County, Nevada, on February 3, 2014, at Book 562, Pages 403-443, Document No. 0226927 (the "**Fifth Amended and Restated Mortgage**");

6. amended effective April 29, 2015, by that certain First Amendment to Fifth Amended and Restated Mortgage, Deed of Trust, Security Agreement, Pledge and Financing Statement (Pipeline Project – Eureka County), which was recorded in the Office of the Recorder of Eureka County, Nevada on April 29, 2015, at Book 578, Page 138, Document No. 229280 (the "**First Amendment**"); and

7. amended March 16, 2016, by that certain Second Amendment to Fifth Amended and Restated Mortgage, Deed of Trust, Security Agreement, Pledge and Financing Statement (Pipeline Project – Eureka County), which was recorded in the Office of the Recorder of Eureka County, Nevada on March 16, 2016, at Book 589, Page 131, Document No. 231000 (the "**Second Amendment**", and, together with the Original Mortgage, First Amended and Restated Mortgage, Second Amended and Restated Mortgage, Third Amended and Restated Mortgage, Fourth Amended and Restated Mortgage, Fifth Amended and Restated Mortgage, and the First Amendment, the "**Deed of Trust**").

Beneficiary, as the legal owner and holder of the indebtedness of Trustor and the Deed of Trust, and as the beneficiary of the Deed of Trust, desires to change the trustee named in the Deed of Trust from Stewart Title of Nevada Holdings, Inc., to Beneficiary, and appoints Beneficiary as the Trustee under the Deed of Trust in the place of Stewart Title of Nevada Holdings, Inc., with the power to perform all obligations and to exercise all rights of the trustee in and under the Deed of Trust.

In consideration of the request of the Trustor, payment of the indebtedness secured by the Deed of Trust, and certain other consideration, the receipt and sufficiency of which is



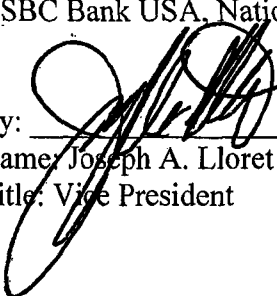
acknowledged, the Trustee quitclaims and reconveys to the person or persons legally entitled thereto, but without warranty, all of the estate and property covered by the Deed of Trust now held by the Trustee under the terms of the Deed of Trust.

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The Trustee has executed this Substitution of Trustee and Full Reconveyance effective June 2, 2017.

HSBC Bank USA, National Association

By: 
Name: Joseph A. Lloret
Title: Vice President



STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On June 2, 2017, before me personally appeared Joseph A. Llorca, a vice president of HSBC Bank USA, National Association, whose identity was proved to me on the basis of satisfactory evidence to be the person who such person claims to be, and acknowledged that he or she signed the above instrument.


Notary Public

JANE YANG
No. 01YA6283112
Notary Public, State of New York
Qualified in New York County
My Commission Expires 05/28/2021

2021

