

27041

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

STATE OF NEW MEXICO

KNOW ALL MEN BY THESE PRESENTS THAT:

COUNTY OF LEA

MAGNOLIA, L.L.C., whose address is P.O. Box 51555, Midland, Texas 79710-1555 ("Assignor"), for and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, does hereby assign, transfer, and convey unto, M. BRAD BENNETT and wife LINDA L. BENNETT, whose address is P.O. Box 51510, Midland, Texas 79710-1510, ("Assignees"), all of that interest acquired under that certain Assignment of Overriding Royalty Interest dated May 1, 2003, from M. Brad Bennett and wife Linda L. Bennett to Magnolia, L.L.C. and recorded in the Lea County, New Mexico records, Book 1246, Page 338.

SEE EXHIBIT "A"

with the understanding that if the leases cover less than all of the oil and gas in the land above or if ASSIGNOR owns less than all interest of the original Lessee(s), the portion of production herein reserved as an overriding royalty shall be reduced proportionately.

TO HAVE AND TO HOLD the same unto Assignees, their successors and assigns, forever, subject to the terms and provisions hereof.

This Assignment is accepted by the Assignees subject to the terms and conditions of the Leases, assignments, operating agreements, leases, permits, rights-of-way, processing agreements, gas gathering agreements, or any other agreements or contracts attributable to, affecting, or otherwise relating to the Overriding Royalty.

THIS ASSIGNMENT IS EXECUTED, DELIVERED AND ACCEPTED WITHOUT ANY REPRESENTATION, WARRANTY OR COVENANT OF TITLE OF ANY KIND OR NATURE, EXPRESS, IMPLIED OR STATUTORY. IN ADDITION, ASSIGNOR MAKES NO REPRESENTATION, COVENANT OR WARRANTY, EXPRESS, IMPLIED OR STATUTORY, AS TO THE ACCURACY OR COMPLETENESS OF ANY DATA OR RECORDS DELIVERED TO THE ASSIGNEES WITH RESPECT TO THE OVERRIDING ROYALTY, OR CONCERNING THE QUALITY OR QUANTITY OF HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE OVERRIDING ROYALTY, OR THE VALUE OF THE OVERRIDING ROYALTY BASED ON THE SALES PRICES OF ANY SUCH HYDROCARBONS.

This Assignment shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns.

Assignment of Overriding Royalty Interest
Magnolia, L.L.C., Assignor
M. Brad Bennett and Linda L. Bennett, Assignees
Page 1 of 4

BOOK 1463 PAGE 772

Oil Conservation Division
Case No. 13755
Exhibit No. 6

EXHIBIT "A"

ATTACHED TO AND INCORPORATED INTO THAT CERTAIN ASSIGNMENT OF OVERRIDING ROYALTY INTEREST DATED OCTOBER 27, 2004, BETWEEN MAGNOLIA, L.L.C., (ASSIGNOR) AND M. BRAD BENNETT and wife LINDA L. BENNETT (ASSIGNEES).

Lease No.:1

Date: August 13, 1986
Recorded: Book 402, Page 846, Oil & Gas Records of Lea County New Mexico.
Lessor: Ida Lou Combs
Lessee: M. Brad Bennett, Inc.
Land Covered: W/2 E/2 of Section 23, T-20-S, R-35-E, N.M.P.M., Lea County, New Mexico.
File No.: NM-520-02a

Lease No. 2:

Date: August 13, 1986
Recorded: Book 402, Page 848, Oil & Gas Records of Lea County New Mexico.
Lessor: Tommy Inez Hogg
Lessee: M. Brad Bennett, Inc.
Land Covered: W/2 E/2 of Section 23, T-20-S, R-35-E, N.M.P.M., Lea County, New Mexico.
File No.: NM-520-02b

Lease No. 3:

Date: August 13, 1986
Recorded: Book 402, Page 850, Oil & Gas Records of Lea County New Mexico.
Lessor: Troy Stebbins
Lessee: M. Brad Bennett, Inc.
Land Covered: W/2 E/2 of Section 23, T-20-S, R-35-E, N.M.P.M., Lea County, New Mexico.
File No.: NM-520-02c

Lease No. 4:

Date: August 13, 1986
Recorded: Book 402, Page 852, Oil & Gas Records of Lea County New Mexico.
Lessor: Billy Dale Dye
Lessee: M. Brad Bennett, Inc.
Land Covered: W/2 E/2 of Section 23, T-20-S, R-35-E, N.M.P.M., Lea County, New Mexico.
File No.: NM-520-02d

Lease No 5:

Date: August 13, 1986
Recorded: Book 402, Page 854, Oil & Gas Records of Lea County New Mexico.
Lessor: Liberty National Bank of Lovington, Trustee U/C/O of The Life Estate of Jerald Leo Dye, and Remainderman Stoney Leo Dye
Lessee: M. Brad Bennett, Inc.
Land Covered: W/2 E/2 of Section 23, T-20-S, R-35-E, N.M.P.M., Lea County, New Mexico.
File No.: NM-520-02e

27041

STATE OF NEW MEXICO
COUNTY OF LEA
FILED

AUG 24 2006

at 11:43 o'clock AM
and recorded in Book 1463
Page 775
Melinda Hughes, Lea County Clerk
By: [Signature] Deputy

END OF EXHIBIT "A"

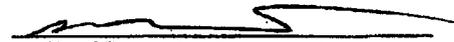


Assignment of Overriding Royalty Interest
Magnolia, L.L.C. Assignor
M. Brad Bennett and Linda L. Bennett, Assignees
Page 4 of 4

BOOK 1463 PAGE 775

IN WITNESS WHEREOF, this instrument is executed December 30, 2005 and shall be effective as of the 1st day of May 2003 (the "Effective Time").

ASSIGNOR:
MAGNOLIA, L.L.C.


M. Brad Bennett, Manager

STATE OF TEXAS §
COUNTY OF MIDLAND §

This instrument was acknowledged before me this 30th day of December 2005, M. Brad Bennett, Manager of Magnolia, L.L.C. and on behalf of said company.




Notary Public, State of Texas

Assignment of Overriding Royalty Interest
Magnolia, L.L.C. Assignor
M. Brad Bennett and Linda L. Bennett, Assignees
Page 2 of 4

BOOK 1463 PAGE 773