

CHANGE OF OWNERSHIP GUIDELINES

SALE OF YOUR INTEREST

For a full or partial conveyance of a mineral, royalty, overriding royalty or working interest, please furnish:

- A copy of the conveyance document recorded in the county and state where the producing property is located.

Kraken's policy prevents the transfer of payments without a copy of the recorded deed, conveyance, or assignment.

IF AN OWNER PASSES AWAY

If an owner passes away *without a will*, furnish as many of the following documents as possible:

- Death Certificate
- Letters of Administration
- Order determining heirship and distribution: and/or
- Affidavit of Heirship

Individual state laws on descent and distribution differ. Kraken will inform you if additional information is needed.

If an owner passes away *with a will* which has been admitted to *probate proceedings in the same state where the producing property is located*, furnish as many of the following documents as possible:

- Death Certificate
- Application for Probate
- Copy of Will
- Order admitting the Will to Probate
- Letter Testamentary
- Final court decree distributing the assets and closing the administration of the estate

- Copies of appropriate conveyances

In some instances, other documentation as determined by Kraken's Division Order Department may be required.

If an owner passes away *with a will* which has been admitted to *probate proceedings in a state other than that where the producing property is located*, record exemplified copies of the following documents in the state where the producing property is located and furnish Kraken copies of the following recorded instruments:

- Application for Probate
- Copy of the Will
- Order admitting the Will to probate
- Letters Testamentary
- Final court decree distributing the assets and closing administration on the estate
- Copies of any appropriate recorded conveyances

TERMINATION OF JOINT TENANCY UPON DEATH

Kraken will need a copy of the death certificate. Please furnish the new social security number or tax identification number for the joint tenant.

LIFE TENANT PASSES AWAY

When an owner of a life estate dies, Kraken will need a copy of the death certificate and the names, addresses, and social security numbers of the persons who own the remainder and who succeed the interest.

In some cases, Kraken will need further information including the

documents that created the life tenancy and named the successors.

NAME CHANGES

When an individual's name changes because of marriage, divorce, etc. please furnish Kraken with a copy of the marriage certificate, divorce decree or other document demonstrating the name change.

If a company or corporation changes its name, Kraken will require copies of the Certificate of Name Change. If the change is due to a merger, please furnish a copy of the Recorded Merger.

TRUSTS

If a trust is created, copies of the Trust Agreement and recorded conveyances to the trust will need to be submitted to Kraken, along with W9 for the established trust.

If a trust is dissolved, please furnish a copy of the Dissolution and appropriate recorded conveyances dissolving the trust.

GUARDIANSHIPS

If an owner is declared incompetent, please furnish court issued letters of guardianship.

When a minor reaches a legal age, Kraken will need a copy of the minor's birth certificate.

BANKRUPTCY

Kraken will need copies of the court order appointing the Trustee. If applicable, the appropriate recorded conveyances and the court order confirming the sales.