

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

STATE OF TEXAS §
COUNTY OF LA SALLE §

KNOW ALL MEN BY THESE PRESENTS:

THAT, this Assignment of Overriding Royalty Interest ("Assignment") is made this 1st day of February, 2012, and is from ZAZA ENERGY, LLC, whose address is 1301 McKinney St. Suite 2850, Houston, Texas 77010, hereinafter referred to as "ASSIGNOR", to GASTON KEARBY, whose address is 15122 Kane Harbor, Corpus Christi, Texas 78414, JUBALEE LTD., P.O. Box 35 Chapman Ranch, Texas 78347, and SANDRA BROOKS 2003 FAMILY TRUST, whose address is 2727 Allen Parkway, Suite 1700, Houston, Texas 77019, hereinafter referred to individually as "ASSIGNEE" or collectively as "ASSIGNEES"; and

WHEREAS, as the current owner of certain oil and gas leases and oil and gas lease option agreements, ASSIGNOR desires to transfer and assign to ASSIGNEE an overriding royalty interest in and to those certain Oil and Gas Leases more particularly described on Exhibit "A" attached to and made part hereof (the "Leases"); and

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, ASSIGNOR does hereby GRANT, BARGAIN, SELL, ASSIGN, TRANSFER, CONVEY, and DELIVER unto ASSIGNEES an overriding royalty interest in and to the Leases and the lands covered thereby and all of the oil, gas, and other minerals produced, saved, and marketed from the lands equal to three percent (3%) of 8/8ths ("Override"). Said Override to be owned by each of the ASSIGNEES in the proportions set out beside their names as follows:

Table with 3 columns: ASSIGNEE, INTEREST, and OVERRIDE. Rows include Gaston Kearby (1/3 interest, 1% of 8/8ths override), Jubalee LTD. (1/3 interest, 1% of 8/8ths override), and Sandra Brooks 2003 Family Trust (1/3 interest, 1% of 8/8ths override).

TO HAVE AND TO HOLD said Override together with all rights thereunder and incident thereto, unto ASSIGNEES, its successors and assigns forever, subject to the following provisions:

- 1. This Assignment shall be effective as of the effective date of the Leases (the "Effective Date").
2. Said Override shall apply to all oil, gas, casinghead gas, or other gaseous substances and liquid constituents of said gas produced from and sold on or off said Leases or used off the Leases, or for the extraction of gasoline or other products therefrom.
3. The Override shall bear and pay its proportionate part of all applicable taxes.

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4. Subject to the provisions of Section 2 hereinabove, said Override shall be paid on the same basis and terms as the royalty provided for and payable to the Lessors pursuant to the Leases.
5. The Override shall be proportionately reduced on a lease-by-lease basis, as follows:
  - (i) If ASSIGNOR conveys herein less than the entire oil and gas leasehold estate created by any Lease, the Override shall be paid in the proportion which the fractional part of such leasehold estate conveyed by ASSIGNOR bears to the entire oil and gas leasehold estate created by such lease; and
  - (ii) If any Lease conveys herein covers less than the entire oil and gas mineral estate, the Override shall be paid in the proportion which the fractional part of the oil and gas mineral estate covered by the Lease bears to the entire oil and gas or mineral estate; and
  - (iii) If ASSIGNOR conveys a Lease to ASSIGNEES, or any part thereof, that is subsequently pooled or unitized in a unit, the Override shall be paid in the proportion that the acreage of the Lease that is included in such unit bears to all the acreage included in such unit.
6. ASSIGNOR expressly reserves and retains unto themselves, their heirs, successors and assigns the right, power and authority to pool, unitize or otherwise combine the lands and any or all of the Leases, in whole or in part, with other lands or leases without the consent or joinder of ASSIGNEE. In that event, the Override shall be proportionately reduced as set forth hereinabove.
7. This Assignment constitutes a present, fully-vested and absolute conveyance of a real property interest in ASSIGNEE.

This Assignment is made without warranty, either express, statutory, or implied. The terms and provisions of this Assignment shall be covenants running with the land, and shall extend to, be binding upon, and inure to the benefit of ASSIGNOR and ASSIGNEE, and their respective successors and assigns.

This Assignment shall be governed, construed and enforced in accordance with the laws of the State of Texas, excluding any conflicts-of-law rule or principle that might apply the law of another jurisdiction. All disputes related to this Agreement shall be submitted to the jurisdiction of the courts of the State of Texas and venue shall be in the state or federal courts located in Harris County, Texas.

*[Rest of page left intentionally blank; signature page follows.]*

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EXECUTED AND DELIVERED, on February 3<sup>rd</sup>, 2012, but made effective for all purposes as of the Effective Date.

**ASSIGNOR:**

**ZAZA ENERGY, LLC**

By: [Signature]  
Todd Brooks  
Managing Partner

By: [Signature]  
John Hearn  
Managing Partner

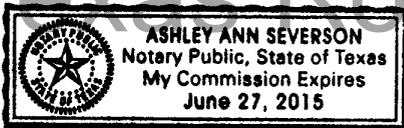
By: [Signature]  
Gaston Kearby  
Managing Partner

**Texas Royalty Brokers**

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me on this 3<sup>rd</sup> day of February, 2012 by Todd Brooks, Managing Partner of ZaZa Energy, LLC, a Texas limited liability company, on behalf of said company.

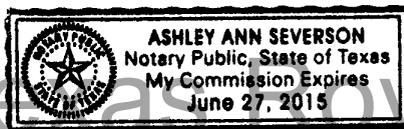


[Signature]  
Notary Public in and for the State of Texas  
Commission Expires: 6-27-15

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me on this 3<sup>rd</sup> day of February, 2012 by John Hearn, Managing Partner of ZaZa Energy, LLC, a Texas limited liability company, on behalf of said company.

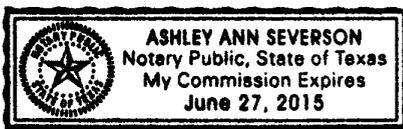


[Signature]  
Notary Public in and for the State of Texas  
Commission Expires: 6-27-15

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me on this 3<sup>rd</sup> day of February, 2012 by Gaston Kearby, Managing Partner of ZaZa Energy, LLC, a Texas limited liability company, on behalf of said company.



[Signature]  
Notary Public in and for the State of Texas  
Commission Expires: 6-27-15

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Attached to and made part of that certain Assignment of Overriding Royalty Interest dated  
February 1, 2012 by and between ZaZa Energy, LLC, as Assignor, to Gaston Kearby, et al, as Assignee

0011000-002	Carol Stokes Gilbert	Initial Energy Services, LLC	9/24/2010	120.000	LaSalle	Texas	V-516 P-225
0011000-003	Rebecca Dobie Stokes	Initial Energy Services, LLC	9/27/2010	120.000	LaSalle	Texas	V-516 P-219
0011000-004	Joan M. Wenning	Initial Energy Services, LLC	9/24/2010	120.000	LaSalle	Texas	V-516 P-228
0011000-005	Janice Tate	Initial Energy Services, LLC	9/26/2010	120.000	LaSalle	Texas	V-516 P-216
0011000-006	Richard M. Miller	Initial Energy Services, LLC	9/24/2010	120.000	LaSalle	Texas	V-516 P-222
0012018-000	Edward P. Miesch, et al	Venture Oil & Gas, Inc.	6/1/2010	80.000	LaSalle	Texas	V-509 P-23
0012019-000	Edward P. Miesch, et al	Venture Oil & Gas, Inc.	6/1/2010	472.600	LaSalle	Texas	V-509 P-11
0012029-002	Richard Curt Ewald	Petro Canyon Energy, LLC	8/16/2010	132.010	LaSalle	Texas	V-529 P-444
0012063-001	Robert A. Wagner	Venture Oil & Gas, Inc.	9/1/2010	160.000	LaSalle	Texas	V-529 P-7
0012063-002	Marie E. Franklin	Venture Oil & Gas, Inc.	9/1/2010	160.000	LaSalle	Texas	V-529 P-8
0012063-003	Stephen E. Ralph, et al	Venture Oil & Gas, Inc.	9/1/2010	160.000	LaSalle	Texas	V-529 P-5
0012063-004	Diana K. Rhodes, et al	Venture Oil & Gas, Inc.	9/1/2010	160.000	LaSalle	Texas	V-529 P-10
0012063-005	Delores E. Dana	Venture Oil & Gas, Inc.	9/1/2010	160.000	LaSalle	Texas	V-529 P-3
0012072-000	Jeff Wood Avant, et al	ZaZa Energy, LLC	9/29/2010	784.757	LaSalle	Texas	V-517 P-491
0012076-000	Jeff Wood Avant, et al	ZaZa Energy, LLC	9/29/2010	116.231	LaSalle	Texas	V-517 P-500
0012077-000	Jeff Wood Avant, et al	ZaZa Energy, LLC	9/29/2010	589.770	LaSalle	Texas	V-517 P-487
0012081-001	Jeff Wood Avant, et al	ZaZa Energy, LLC	9/29/2010	629.820	LaSalle	Texas	V-517 P-473
0012081-002	Jean Connell	ZaZa Energy, LLC	9/29/2010	629.820	LaSalle	Texas	V-517 P-481
0012081-003	Mark W. Connell, Independent Executor and Trustee of the George T. Connell Estate	ZaZa Energy, LLC	9/29/2010	629.820	LaSalle	Texas	V-517 P-477
0012081-004	Mary G. Lacy	ZaZa Energy, LLC	9/29/2010	629.820	LaSalle	Texas	V-517 P-484
0012081-005	Michael Richard Lacy, Trustee and Independent Executor of the Estate of Jerry Holcomb Lacy	ZaZa Energy, LLC	10/19/2010	629.820	LaSalle	Texas	V-519 P-309
0012090-000	Andrea Zapata	Petro Canyon Energy, LLC	11/5/2010	50.000	LaSalle	Texas	V-521 P-323
0012091-000	Oscar H. Centeno, Jr.	Petro Canyon Energy, LLC	11/5/2010	50.000	LaSalle	Texas	V-520 P-262
0012092-000	Eino Zapata	Petro Canyon Energy, LLC	11/5/2010	57.510	LaSalle	Texas	V-527 P-220
0012093-000	Thomas Zapata, Jr., et ux	Petro Canyon Energy, LLC	11/5/2010	57.510	LaSalle	Texas	V-527 P-218
0012095-000	W. S. Hunter, et al	Petro Canyon Energy, LLC	12/9/2010	377.560	LaSalle	Texas	Unavailable
0012097-000	Hugo Family Limited Partnership	Plan B Resources, LLC	1/3/2011	963.380	LaSalle	Texas	Unavailable
0012112-001	Antonio Gonzales	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-529 P-1
0012112-002	David M. Gonzalez	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-524
0012112-003	Diamantina Gonzalez	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-510
0012112-004	Diamantina Gonzalez Osio	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-508
0012112-005	Gevarado Gonzalez	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-514
0012112-006	Albert Gonzalez	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-516
0012112-007	Clemente Gonzalez	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-518
0012112-008	Rogelio Gonzalez	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-520
0012112-009	Sixto Gonzalez	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-528
0012112-010	Genaro Del Toro, Jr.	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-530 P-38

Attached to and made part of that certain Assignment of Overriding Royalty Interest dated  
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0012112-011	Elisa Del Toro	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-530 P-40
0012112-012	Silbiano M. Gonzalez, by David M. Gonzalez, Agent & AIF	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-506
0012112-013	Esperanza Gonzalez	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-526
0012112-014	Esmeralda Gonzalez	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-530
0012112-015	Mary Gonzalez Maske	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-512
0012112-016	Savannah Gonzalez	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-502
0012112-017	Jose R. Gonzalez	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-522
0012112-018	Juanita Gonzalez	Venture Oil & Gas, Inc.	11/1/2010	160.000	LaSalle	Texas	V-528 P-504
0012134-001	Paul H. Martinez, et al	Petro Canyon Energy, LLC	4/6/2011	735.400	LaSalle	Texas	V-540 P-78
0015003-001	Cenizo Investments, Ltd., et al	ZaZa Energy, LLC	6/9/2010	1985.470	LaSalle	Texas	DOC REC REF #95272

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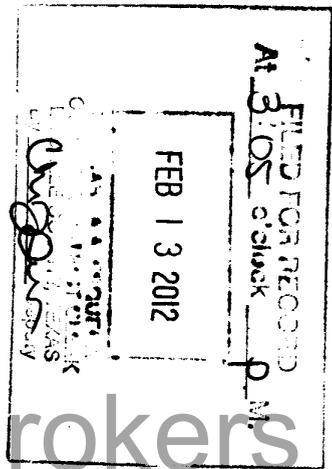
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FILED AND RECORDED  
 REAL PROPERTY RECORDS  
 On: Feb 13, 2012 at 01:49P  
 Document Number: 00095461  
 Amount 27.00  
 HONORABLE MARGARITA A ESQUEDA  
 COUNTY CLERK  
 By  
 Villarreal Marisa,  
 LA SALLE COUNTY  
 ANY PROVISION HEREIN WHICH RESTRICTS  
 THE SALE, RENTAL OR USE OF THE  
 DESCRIBED REAL PROPERTY BECAUSE OF  
 COLOR OR RACE IS INVALID AND  
 UNENFORCEABLE UNDER FEDERAL LAW.

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