

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

STATE OF TEXAS §
 § **KNOW ALL MEN BY THESE PRESENTS:**
COUNTY OF LA SALLE §

THAT, this Assignment of Overriding Royalty Interest ("Assignment") is made this 10th day of July, 2012, and is from **ZAZA ENERGY, LLC**, whose address is 1301 McKinney St. Suite 3000, 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:

<u>ASSIGNEE</u>	<u>INTEREST</u>	<u>OVERRIDE</u>
Gaston Kearby	1/3	1% of 8/8ths
Jubalee LTD.	1/3	1% of 8/8ths
Sandra Brooks 2003 Family Trust	1/3	1% of 8/8ths

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. Delivery of such Override to be made free of all cost and expenses in developing and operating the Leases and free of all cost of production, transportation and marketing of production. If **ASSIGNOR** should secure a renewal, extension, or a new lease of any of the Leases, or interest covering all or any part of the lands covered by the Leases then the Override shall apply to such renewed, extended, or new lease. A "renewal," "extension," or "new lease" of a Lease as these terms are used in this paragraph shall mean any lease or leases covering all or part of the lands covered by the Leases acquired within one (1) year from the termination of any of the Leases.
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.]

EXECUTED AND DELIVERED, on July 10, 2012, but made effective for all purposes as of the Effective Date.

ASSIGNOR:

ZAZA ENERGY, LLC

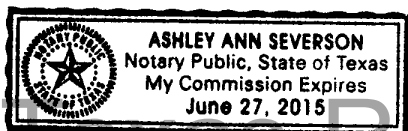
By: 
Todd Brooks
Manager

By: 
John Hearn
Manager

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me on this 10th day of July, 2012 by Todd Brooks, Manager of ZaZa Energy, LLC, a Texas limited liability company, on behalf of said company.

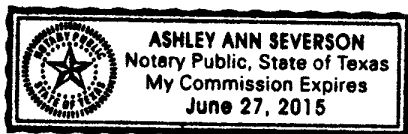



Notary Public in and for the State of Texas
Commission Expires: 6-27-12

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me on this 10th day of July, 2012 by John Hearn, Manager of ZaZa Energy, LLC, a Texas limited liability company, on behalf of said company.



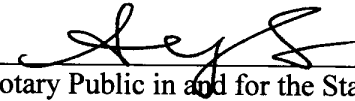
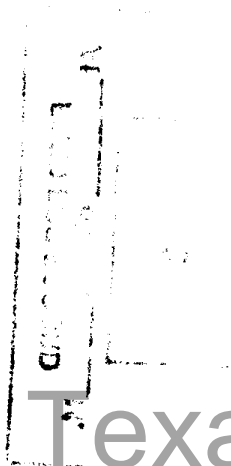

Notary Public in and for the State of Texas
Commission Expires: 6-27-15

EXHIBIT A
Attached to and made a part of that certain
ASSIGNMENT OF OVERRIDING ROYALTY INTEREST
by and among
ZAZA ENERGY, LLC,
as Assignor,
and Gaston Kearby, et al,
as Assignee,
dated July 10, 2012

LEASES

0012162-001	Lois Nuzum Veronte, et vir	ZaZa Energy, LLC	8/11/2011	20.000	LaSalle	Texas	V-570, P-162
0012162-002	Robert J Nuzum	ZaZa Energy, LLC	8/11/2011	20.000	LaSalle	Texas	V-570, P-169
0012162-003	Elizabeth A Nuzum	ZaZa Energy, LLC	8/11/2011	20.000	LaSalle	Texas	V-570, P-171

Texas Royalty Brokers

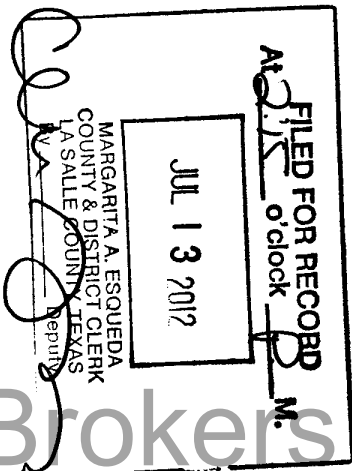


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FILED AND RECORDED
REAL PROPERTY RECORDS
On: Jul 13, 2012 at 04:49P
Document Number: 00098162
Amount 23.00
HONORABLE MARGARITA A ESQUEDA
COUNTY CLERK
By Villarreal Marisa,
LA SALLE COUNTY
ANY PROVISION HEREIN WHICH RESTRICTS
THE SALE, RENTAL OR USE OF THE
DESCRIBED REAL PROPERTY BECAUSE OF
COLOR OR RACE IS INVALID AND
UNENFORCEABLE UNDER FEDERAL LAW.

Texas Royalty Brokers

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