

Notice of an Assignment of Secondary Overriding Royalty Interest in State of Alaska Oil and Gas, Gas Only, or Geothermal Leases



Division of Oil & Gas
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General Information and Instructions

This document is for the transfer of an existing overriding royalty interest (secondary override) only. Use the form titled *Application for Assignment of Working Interest* to apply for transfer of a working interest or an initial separation of overriding royalty interest.

When transfers of overriding royalty are made after the initial separation from the working interest of the lease, executed or image copies of these transfers must be transmitted to the Division of Oil and Gas (Division) without charge for filing in the appropriate case file. However, the commissioner will take no action and official status records will not be posted to reflect these transfers (11 AAC 82.605). The Division does not verify, account for, or attest to the validity of overriding royalty interests after the initial separation of interest is approved. **Documents describing the transfer are required to include the information on the following application pages.**

Submit all documents to the mailing address above. Email submissions of the transfer will not be accepted. Upon receipt of the documents by the Division, an email notification will be sent to the Assignor and Assignee verifying receipt of the transfer information. The Division requires one copy of the signature page and one copy of the *Lease Assignment Detail Sheet* for each lease in which interest is being transferred. The signature pages do not need to have original signatures, photocopies are acceptable. The documents you submit will not be returned to you as they will be placed in the official case file. If submitting a document describing the transfer, other than this form, a copy should be submitted for each lease included in the transfer. The Division will not make additional copies to include in other case files. If only one copy of a document is submitted for multiple lease transfers, the Division will place the copy in the first ADL listed on the document.

The Assignor and Assignee are responsible for submitting the required information regarding the transfer. This application, or other documents describing the transfer, will not be checked for completeness or reviewed for accuracy. Incomplete forms or inaccurate information, including discrepancies in legal description, are the responsibility of the Assignor and Assignee. The Division will not verify legal description information and is not responsible for errors in title on secondary overrides due to applicant error or omission.

Ownership must be expressed in percentages with any fraction of a percent expressed in decimals with five or fewer digits to the right of the decimal, unless previously approved by the state.

In the section detailing the assigned amount of interest, it is possible to extinguish the ORRI by selecting the box. Extinguishing an ORRI is when a working interest owner is the Assignee of an ORRI and would like it to be re-combined with their net revenue interest, effectively ending the overriding royalty interest.

Contact the Division of Oil and Gas at the email or phone number above if you have questions.

Note: The Division does not record assignments. You may want to record the assignments in the appropriate recording district. Please visit the State Recorder's Office website at <http://dnr.alaska.gov/ssd/recoff/preparingDocs.cfm> or call (907) 269-8876 for original signature requirements, other recording requirements and fees.

Definitions

Assignor/Seller: A person transferring an interest in an oil and gas, gas only, or geothermal lease.

Assignee/Buyer: A person receiving an interest in an oil and gas, gas only, or geothermal lease.

Initial Separation of Overriding Royalty Interest: Creation of a new overriding royalty interest from a working interest owner's royalty interest (Use Application for Assignment of Working Interest).

Secondary Overriding Royalty Interest (ORRI): An existing overriding royalty interest.

LEASE ASSIGNMENT DETAILS**ADL:****Segment:**

	Assignor's Current Ownership*	Amount to be Assigned	Assignor is Retaining
Existing Overriding Royalty Interest			
If transfer of override is meant to extinguish (terminate) the override with the amount to be combined with the Assignee's net revenue interest check this box.			

*Ownership percentage, including a fraction of a percent, must be expressed in decimals with five or fewer digits to the right of the decimal unless previously approved.

LANDS AFFECTED by this assignment of interest: T _____, R _____, _____ Meridian

Containing _____ acres, more or less

**ATTACH ONE COMPLETED COPY OF
OVERRIDING ROYALTY ADDITIONAL LEASE ASSIGNMENT DETAIL SHEETS
AS NECESSARY (see website for form)**