

Karnath, OK

Vol M90 Page 17023

CONVEYANCE

The Wiser Oil Company ("Grantor"), for Ten Dollars and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), do hereby GRANT, BARGAIN, SELL, CONVEY, ASSIGN, TRANSFER, SET OVER, and DELIVER unto the following parties (herein collectively called "Grantee"), each of whose address is 1701 Preston Road, Suite 301, Dallas, Texas 75205, undivided interests set forth opposite their names below:

<u>Grantees</u>	<u>Undivided Interest</u>
Prince Minerals, Ltd.	25%
Prince Minerals II, Ltd.	75%

in and to the following described assets (the "Assets"):

(a) The oil, gas, mineral and royalty (including overriding royalty) interests described on Exhibit A, including any interest in wells, pooled units or fieldwide units that is attributable to such oil, gas, mineral and royalty (including overriding royalty) interests without regard to whether such wells or units are described on Exhibit A:

(b) Except for Excluded Assets, all of Wiser's rights, title and interest in any oil, gas, mineral and royalty (including overriding royalty) interests in all states and counties within the continental United States other than Kentucky, Tennessee and West Virginia, without regard to whether such oil, gas, mineral and royalty (including overriding royalty) interests, states or counties are included in the attached Exhibit A:

(c) All revenues, proceeds, refunds, suspended revenues or proceeds, trade credits, accounts receivable, notes receivable or other receivable generated by or allocable to the items listed under (a) and (b) above, regardless of the time period to which they relate and regardless of who receives such revenues, proceeds or refunds, except for Excluded Assets;

(f) All of the files, maps, records, information and data, whether written or electronically stored, relating to the items described in subsections (a), (b) and (c) above in the possession of Grantor, or to which Grantor has reasonable access in original form ("Records"), including, without limitation, title records (including abstracts of title, title opinions, certificates of title and title curative documents), Contracts, correspondence, microfiche lists, geological data and information, production records, electric logs, core data, pressure data and decline curves, graphical production curves, seismic and all related matters which Grantor has the unencumbered right to transfer; and

EXPRESSLY EXCLUDED from the description of the Assets are all of Grantor's right, title and interest in and to the following "Excluded Assets":

- (i) all corporate, financial and tax records of Grantor; however Buyer shall be entitled to receive copies of any such Records which are reasonably requested by Buyer;
- (ii) claims of Grantor for refund with respect to production, severance, ad valorem or other taxes attributable to any period prior to January 1, 1999, or income or franchise taxes;
- (iii) all revenue from oil and gas produced after January 1, 1999, and actually received by Grantor on or before March 31, 1999;
- (iv) the revenue from oil and gas produced from a Property before January 1, 1999, if the check or other remittance covering such production from that Property is in an amount equal to or greater than \$1000 and such check or remittance is received by Grantor, Buyer or any representative (including a secured creditor) of either of them before April 1, 2000;
- (v) the Properties identified on Exhibit B;
- (vi) Seller shall be entitled to the suspended revenues and other revenues identified on Exhibit C regardless of when they are received or whether they are initially remitted to Buyer or Seller;
- (vii) all working interests or other cost-bearing interests in oil, gas and mineral leases covering any tract of land described or referred to in Exhibit A or otherwise in this Section 2.1, but not including any non-cost-bearing interest which is convertible into a working interest; and
- (viii) the surface estate of any tract of land described or referred to in Exhibit A or otherwise in this Section 2.1, but not including the right of Buyer to make use of the surface as is reasonably necessary for the exploration, development and production of oil, gas and minerals.

TO HAVE AND TO HOLD the Assets unto successors and assigns, forever.

THIS CONVEYANCE IS MADE WITHOUT REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS, STATUTORY, OR IMPLIED, INCLUDING, BUT WITHOUT LIMITATION, AS TO TITLE, PHYSICAL AND ENVIRONMENTAL CONDITION OF THE ASSETS, QUALITY, VALUE, FITNESS FOR PURPOSE, MERCHANTABILITY, OR OTHERWISE. Notwithstanding anything to the contrary, (i) the doctrines of after acquired title and estoppel by deed (as said doctrines are recognized and applied in Texas) shall apply to this Conveyance and Grantor shall be estopped from asserting against the Grantee any title to the Assets, and (ii) this Conveyance is made with full substitution and subrogation of the Grantee and all persons claiming by, through and under the Grantee, in and to all covenants and warranties by the Grantor's predecessors in the title and with full subrogation of all rights accruing under the statutes of limitation or prescriptions under the laws of the various states in which the Assets are located.

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This Conveyance is made subject to that certain Purchase and Sales Agreement between Grantor and Grantee dated April 14, 1999. Such Agreement contains certain representations, warranties and agreements between the parties, some of which may survive the delivery of this Conveyance, as more particular provided for therein, but third parties may conclusively rely on this Conveyance to vest title to the Assets in Grantee.


Grantor agrees to execute and deliver to Grantee, from time to time, such other and additional instruments, notices, division orders, transfer orders and other documents, and to do all such other and further acts and things as may be necessary to more fully and effectively grant, convey and assign to Grantee the Assets.

This Conveyance may be executed in several counterparts, all of which are identical, except that, (a) to facilitate recordation, certain counterparts hereof may include only that portion of the foregoing referenced Exhibits which contain descriptions of the properties located in (or otherwise subject to the recording or filing requirements and/or protections of the recording or filing acts or regulations of) the recording jurisdiction in which the particular counterpart is to be recorded, and other portions of Exhibit shall be included in such counterparts by reference only, (b) only those counterparts hereof being retained by Grantee and Grantor or otherwise containing counterpart descriptions of Assets located in (or otherwise subject to recording or filing the requirements and/or protections of the recording or filing acts or regulations of) the State of Louisiana are executed by Grantee, (c) the execution of this Conveyance by Grantor may not be witnessed on those counterparts hereof containing descriptions of Assets located in states where witnesses are not required and/or encouraged by applicable law, and (d) the execution of this Conveyance by Grantor may not be attested on those counterparts hereof containing descriptions of Assets located in states where attestation is not required and/or encouraged by applicable law. All of such counterparts together shall constitute one and the same instrument. Complete copies of this Conveyance containing the all the foregoing referenced Exhibits have been retained by Grantor and Grantee.

IN WITNESS WHEREOF this Conveyance has been executed on April 16, 1999.

THE WISER OIL COMPANY

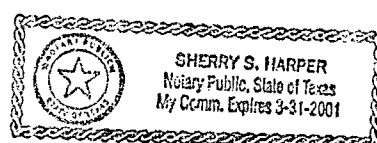
By:


W. B. Phillips
Attorney-in-Fact

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STATE OF TEXAS
COUNTY OF DALLAS

This instrument was acknowledged before me on April 16, 1999, by W B. Phillips as attorney-in-fact on behalf of The Wiser Oil Company, a Delaware corporation.



Sherry S. Harper
NOTARY PUBLIC
STATE OF TEXAS

This instrument prepared by:
Christopher D. Thompson
Thompson & Knight, P.C.
1700 Chase Tower
600 Travis
Houston, Texas 77002

When recorded return to:
Thompson & Knight, P.C.
1700 Pacific Avenue
Suite 3300
Dallas, Texas 75201
Attn: Ms. Melissa K. Vance

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EXHIBIT A

To Conveyance dated April 16, 1999
From The Wiser Oil Company
To Prince Minerals, Ltd. and Prince Minerals II, L.d.

(Continued on next page)

KLAMATH COUNTY, OREGON

WISER PROPERTY
NUMBER

DESCRIPTION

OR-8

S/2 N/2 (Lots 9 to 16 inclusive) of Section 8 and N/2 SW.4 (Lots 19 to 22 inclusive)
of Section 15, Township 35 South, Range 11 East

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EXHIBIT B

To Conveyance dated April 16, 1999
From The Wiser Oil Company
To Prince Minerals, Ltd. and Prince Minerals II, Ltd.

EXCLUDED PROPERTIES

J. RANDOLPH ROYALTY
G. RANDOLPH ROYALTY
TXL "M" ROYALTY

AS DESCRIBED IN THAT CERTAIN ASSIGNMENT, BILL OF SALE AND CONVEYANCE, FROM M-T PETROLEUM, INC., TO THE WISER OIL COMPANY, DATED EFFECTIVE AS OF JANUARY 1, 1995, RECORDED IN VOLUME 548, PAGE 164, OF THE OFFICIAL PUBLIC RECORDS OF REEVES COUNTY, TEXAS.

FORTUNE UNIT NO. 1

COMPRISED OF ALL OF SECTION 3, BLOCK 57, T-3, T&P RR CO., SURVEY, REEVES COUNTY, TEXAS, AND BEING THE UNIT AREA UNDER THAT CERTAIN UNRECORDED OPERATING AGREEMENT DATED APRIL 2, 1973, BY AND BETWEEN THE SUPERIOR OIL COMPANY, AS OPERATOR AND CHEVRON OIL COMPANY, AS NON-OPERATOR, AND FURTHER DESCRIBED IN THAT CERTAIN QUITCLAIM DEED FROM M-T PETROLEUM, INC., TO THE WISER OIL COMPANY, DATED EFFECTIVE AS OF JULY 1, 1991, RECORDED IN VOLUME 550, PAGE 713 OF THE OFFICIAL PUBLIC RECORDS OF REEVES COUNTY, TEXAS.

MALJAMAR GRAYBURG UNIT

COVERING PORTIONS OF LANDS IN TOWNSHIP 17 SOUTH, RANGE 32 EAST, CONTAINING 3,441.68 ACRES, MORE OR LESS, LEA COUNTY, NEW MEXICO

AS ACQUIRED FROM BETTE TAYLOR AS DESCRIBED IN THAT CERTAIN ASSIGNMENT AND CONVEYANCE FROM BETTE TAYLOR TO THE WISER OIL COMPANY AND QUALITY PRODUCTION CORP., DATED EFFECTIVE AS OF JANUARY 1, 1993.

AS ACQUIRED FROM RUTH TAYLOR WRIGHT AS DESCRIBED IN THAT CERTAIN ASSIGNMENT AND CONVEYANCE FROM RUTH TAYLOR WRIGHT TO THE WISER OIL COMPANY AND QUALITY PRODUCTION CORP., DATED EFFECTIVE AS OF FEBRUARY 1, 1993.

MCQUATTERS NO 1 & 2 a/k/a MCQUATTERS COMMUNITY UNIT

COVERING THE S/2 NE/4, NW/4 OF SECTION 11-21S-36E, LEA COUNTY, NEW MEXICO, AS ACQUIRED BY THAT CERTAIN ASSIGNMENT OF OIL AND GAS LEASE AND BILL OF SALE FROM KENNETH N. HEADLEY TO THE WISER OIL COMPANY, DATED EFFECTIVE AS OF APRIL 1, 1987, RECORDED IN BOOK 410, PAGE 209, LEA COUNTY, NEW MEXICO.

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RINEWALT "A" 1 (DRINKARD)
RINEWALT "B" 1 & 1 D (BLINEBRY & TUBBS)
RINEWALT 1 "D" (GRAYBURG)

COVERING THE NW/4 NW/4 SECTION 4-22S-37E, LEA COUNTY, NEW MEXICO, AS ACQUIRED BY THE WISER OIL COMPANY, FORMERLY SOUTHERN PETROLEUM EXPLORATION, 3/16 MI X 1/8 RI - .0234375 ROYALTY INTEREST.

PALMYRA AND LOPENO PROPERTIES, LECHUZA ENERGY COMPANY

COVERING 544.2 ACRES OF LAND, KNOWN AS TRACT 1, AS ACQUIRED BY THAT CERTAIN MINERAL AND ROYALTY DEED FROM SAN MIGUEL MINERAL COMPANY, AS GRANTOR, TO RESACA ROYALTY PARTNERS LECHUZA ENERGY COMPANY, AS GRANTEE, DATED EFFECTIVE AS OF FEBRUARY 1, 1994, RECORDED IN VOLUME 497, PAGE 657, ZAPATA COUNTY, TEXAS.

H.J. MUSGRAVE PROPERTY

AS DESCRIBED IN THAT CERTAIN OIL AND GAS LEASE DATED APRIL 27, 1907, BETWEEN H. J. MUSGRAVE AND MARY S. MUSGRAVE, LESSOR, TO J. E. HUGHES, ET AL., LESSEE, RECORDED IN BOOK 9, PAGE 296, CRAWFORD COUNTY, ILLINOIS.

DOWNES "A", "B" AND "D" PROPERTIES

COVERING THE SW/4 OF SECTION 32-21S-37E, LOT 4, NW/4 NW/4 SECTION 5-22S-37E, LOT 1, NE/4 NE/4 SECTION 6-22S-37E, LEA COUNTY, NEW MEXICO, ACQUIRED BY SOUTHERN PETROLEUM EXPLORATION, PREDECESSOR IN TITLE TO THE WISER OIL COMPANY, THE FOLLOWING OCCURRED:
ROYALTY INTEREST ACQUIRED FROM DOWNES HEIRS, S. M. GOLYD, BEDFORD & O'ROURKE;
4/27/1928 - M. H. MCGRIL TO SOUTHERN PETROLEUM EXPLORATION, RECORDED IN BOOK 9, PAGE 39;
3/21/1937 - ANNIE DOWNES TO SOUTHERN PETROLEUM EXPLORATION.

CAPRITO 100 UNIT

SECTION 100, BLOCK F, G&MMB&A SURVEY, WARD COUNTY, TEXAS, ACQUIRED BY MINERAL DEED FROM MOBIL OIL CORPORATION TO THE WISER OIL COMPANY, DATED EFFECTIVE JULY 1, 1993, RECORDED IN BOOK 617, PAGE 273-274 OF THE DEED RECORDS OF WARD COUNTY, TEXAS, AND MINERAL DEED DATED EFFECTIVE JULY 1, 1993, MOBIL OIL CORPORATION TO THE WISER OIL COMPANY, RECORDED IN BOOK 615, PAGE 369 OF THE DEED RECORDS OF WARD COUNTY, TEXAS.

COLEENTERNEK-RUDMAN UNIT

704.00 ACRES UNIT, LOCATED IN REEVES COUNTY, TEXAS, AS ACQUIRED BY THAT CERTAIN ASSIGNMENT, CONVEYANCE AND BILL OF SALE, DATED EFFECTIVE JULY 1, 1993 FROM MOBIL FOUNDATION, INC. TO THE WISER OIL COMPANY, RECORDED IN VOLUME 531, PAGE 220, REEVES COUNTY, TEXAS.

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EXHIBIT C
To Conveyance dated April 16, 1999
From The Wiser Oil Company
To Prince Minerals, Ltd. and Prince Minerals II, Ltd.

SUSPENDED REVENUE

WELL NAME	COUNTY, STATE
BALLENTINE UNIT 1-A35	GLADWIN, MICHIGAN
BLUHM LEASE	TOOLE, MONTANA
CAMPBELL, MARY 1-12	GLADWIN, MICHIGAN
CLARK 14-14	BOWMAN, NORTH DAKOTA
FREEBORN-COUGAR 3-8	JIM WELLS, TEXAS
FREEBORN-FLOYD 2-3	JIM WELLS, TEXAS
FREEBORN-LYNX 3-7	JIM WELLS, TEXAS
GRESZ 11-33H	BILLINGS, NORTH DAKOTA
GROUT 1-14	GLADWIN, MICHIGAN
GUELFF #41-35H	DAWSON, MONTANA
HENSHAW DEEP UNIT NO. 1	EDDY, NEW MEXICO
HOWLAND, D.M. #1	RICHLAND, MONTANA
JEFFRESS 3A	HIDALGO, TEXAS
JEFFRESS 3A (S)	HIDALGO, TEXAS
JEFFRESS 3A (C)	HIDALGO, TEXAS
JEFFRESS 3A (SWD)	HIDALGO, TEXAS
LOWE 14-5H	BOWMAN, NORTH DAKOTA
MISSOURI BREAKS UNIT NO. 1	McKENZIE, NORTH DAKOTA
NESS, #1 41-23 (RED RIVER)	DIVIDE, NORTH DAKOTA
NESS, #1 41-23 (DUPEROW)	DIVIDE, NORTH DAKOTA
NORTH BAUM UNIT #2	LEA, NEW MEXICO
REINHART, M.C. #1	POLK, TEXAS
SANDBERG 1-21H	WILLIAMS, NORTH DAKOTA
SMITH	BURKE, NORTH DAKOTA
STEWART RANCH UT TR 9	CAMPBELL, WYOMING
TREVINO, ALBERT A-1	ZAPATA, TEXAS
WETTACK, J.A.	NOWATA, OKLAHOMA
WILSON 1-20	McKENZIE, NORTH DAKOTA

OTHER ITEMS

McMAHON ET AL LITIGATION SETTLEMENT PROCEEDS

State of Oregon, County of Klamath
Recorded May 4, 1999, at 10:51 a.m.
at the referenced page, Vol. M99.
Linda Smith, County Clerk
Fee \$ 50-

Linda Smith