

Account Changes and Form Requirements

SALE OF YOUR INTEREST

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

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

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

WHEN AN OWNER DIES

When an owner dies without a will, furnish as many of the following documents:

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

Individual state laws on descent and distribution differ. You will be informed by Compass if additional information is needed.

When an owner dies with a will which has been admitted to probate proceedings in the SAME state where the property is located, furnish as many of the following documents as are appropriate in your state:

- Death Certificate
- Application for probate
- Copy of the will
- Order admitting the will to probate
- Letters Testamentary
- Final court decree or judgment of possession distributing the assets and closing administration of the estate
- A copy of the IRS closing letter (with proof of payment)
- Copies of any appropriate recorded conveyances

In some situations, other documentation as determined by the Division Order Department may be needed.

When an owner dies with a will which has been admitted to probate proceedings in a state OTHER than where the property is located, record exemplified copies of the following documents in the state where the property is located and furnish Compass copies of the recorded instruments:

- Death Certificate
- Application for probate
- Copy of the will
- Order admitting the will to probate
- Letters Testamentary
- Final court decree or judgment of possession distributing the assets and closing administration of the estate
- A copy of the IRS closing letter (with proof of payment)
- Copies of any appropriate recorded conveyances

In some states, in the place of the above, Ancillary Probate Proceedings in the state where the property is located are required. Our Division Order Department can help you in determining the information needed.

TERMINATION OF JOINT TENANCY UPON DEATH

Compass will need a copy of the death certificate. Please furnish the social security or tax identification number of the remaining tenant.

LIFE TENANT DIES

When an owner of a life estate dies, Compass 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 in the interest.

In some situations, Compass will need further information including the documents which created the life estate and named the remaindermen/successors.

NAME CHANGES

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

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

CHANGE OF OWNERSHIP DUE TO DIVORCE

Compass will need a copy of the divorce decree and copies of recorded conveyances.

TRUSTS

When a trust is created, Compass will require copies of the Trust Agreement and the recorded conveyance to the trust.

When the trust is dissolved, we will need a copy of the Instrument of Dissolution and appropriate recorded conveyances.

GUARDIANSHIP

When a Compass owner is declared incompetent, please furnish Letters of Guardianship issued by the local court. When a minor reaches the legal age, all we need is a copy of the minor's birth certificate.

BANKRUPTCY

Compass will need a copy of the court order appointing the Trustee and any court approved, recorded conveyances confirming any sales.