

ALVERY BARTLETT GROUP

ROYALTIES VS. DRILLING PARTNERSHIPS

	<u>Royalties</u>	<u>Drilling Partnerships</u>
Pay structure	% of GROSS REVENUE	% of NET REVENUE
Leverage	No	No
Depleting Asset	No	Yes
Liability	No	Yes
Monthly income	Yes	Yes
Collects upfront bonus payments	Yes	No
Upfront tax benefit	No	Yes
Tax advantaged income	Yes	Yes
Pays to operate or drill the well	No	Yes
Ownership continues after production stops	Yes	No

In addition to providing real asset investment opportunities in oil, natural gas, timber and real estate, Alvery Bartlett Group provides 1031-Like Kind Exchange investment options. To learn more, or to be added to our Market Letter distribution list, please contact: Shawn O'Shaughnessy at the Alvery Bartlett Group via email or telephone at Shawn@alveryb.com or (314) 725-2000.

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