

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

(Mark One)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2013

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____ .

Commission file number 000-08677

Tidelands Royalty Trust "B"

(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction
of incorporation or organization)

75-6007863
(I.R.S. Employer
Identification No.)

**c/o The Corporate Trustee:
U.S. Trust, Bank of America Private Wealth Management
P. O. Box 830650, Dallas, Texas 75283-0650**
(Address of principal executive offices)
(Zip Code)

(800) 985-0794
(Registrant's telephone number, including area code)

None
(Former name, former address and former fiscal year,
if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

Indicate the number of units of beneficial interest outstanding as of the latest practicable date:
As of May 8, 2013, Tidelands Royalty Trust "B" had 1,386,375 units of beneficial interest outstanding.

TIDELANDS ROYALTY TRUST “B”

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

TIDELANDS ROYALTY TRUST “B” AND SUBSIDIARY

**CONDENSED CONSOLIDATED STATEMENTS OF ASSETS, LIABILITIES
AND TRUST CORPUS**

As of March 31, 2013 and December 31, 2012

ASSETS

	March 31, 2013	December 31, 2012
	(Unaudited)	(Audited)
Current assets:		
Cash and cash equivalents.....	\$ 884,882	\$ 874,478
Oil, natural gas and other mineral properties	2	2
Federal income tax refundable	—	—
Total assets.....	<u>\$ 884,884</u>	<u>\$ 874,480</u>

LIABILITIES AND TRUST CORPUS

Current liabilities:		
Income distributable to unitholders.....	\$ 193,060	\$ 174,703
Total current liabilities	<u>\$ 193,060</u>	<u>\$ 174,703</u>
Trust corpus – 1,386,525 units of beneficial interest authorized, 1,386,375 issued at nominal value	\$ 691,824	\$ 699,777
	<u>\$ 884,884</u>	<u>\$ 874,480</u>

See accompanying notes to condensed consolidated financial statements.

TIDELANDS ROYALTY TRUST “B” AND SUBSIDIARY
CONDENSED CONSOLIDATED STATEMENTS OF DISTRIBUTABLE INCOME
For the Three Months Ended March 31, 2013 and 2012
(Unaudited)

	Three Months Ended	
	March 31,	
	2013	2012
Income:		
Oil and natural gas royalties		
	\$ 211,675	\$ 199,013
Interest income	5	—
Total income	<u>\$ 211,680</u>	<u>\$ 199,013</u>
Expenses:		
General and administrative	\$ 26,198	\$ 52,676
Distributable income before Federal income taxes	185,482	146,337
Federal income taxes of subsidiary (refundable)	—	—
Distributable income	<u>\$ 185,482</u>	<u>\$ 146,337</u>
Distributable income per unit	<u>\$ 0.13</u>	<u>\$ 0.11</u>
Distributions per unit	<u>\$ 0.14</u>	<u>\$ 0.11</u>
Units outstanding	1,386,375	1,386,375

See accompanying notes to condensed consolidated financial statements.

TIDELANDS ROYALTY TRUST “B” AND SUBSIDIARY
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN TRUST CORPUS
For the Three Months Ended March 31, 2013 and 2012
(Unaudited)

	Three Months Ended	
	March 31,	
	2013	2012
Trust corpus, beginning of period	\$ 699,777	\$ 682,960
Distributable income	185,482	146,337
Distributions to unitholders.....	(193,435)	(156,261)
Trust corpus, end of period	\$ 691,824	\$ 673,036

See accompanying notes to condensed consolidated financial statements.

TIDELANDS ROYALTY TRUST “B” AND SUBSIDIARY

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2013

(Unaudited)

Note 1. Accounting Policies

The financial statements herein include the financial statements of Tidelands Royalty Trust “B” (the “Trust”) and Tidelands Royalty “B” Corporation, its wholly-owned subsidiary (“Tidelands Corporation,” and collectively with the Trust, “Tidelands”). The financial statements are condensed and consolidated and should be read in conjunction with Tidelands’ Annual Report on Form 10-K for the year ended December 31, 2012. The financial statements included herein are unaudited, but in the opinion of the trustee of the Trust, they include all adjustments necessary for a fair presentation of the results of operations for the periods indicated. Operating results for the interim periods reported herein are not necessarily indicative of the results that may be expected for the year ending December 31, 2013.

Note 2. Basis of Accounting

The financial statements of Tidelands are prepared on the modified cash basis method and are not intended to present financial position and results of operations in conformity with generally accepted accounting principles in the United States (“GAAP”). Under the modified cash basis method:

- Royalty income is recognized in the month when received by Tidelands.
- Tidelands’ expenses (including accounting, legal, other professional fees, trustees’ fees and out-of-pocket expenses) are recorded on an actual paid basis. Reserves for liabilities that are contingent or uncertain in amount may also be established if considered necessary.
- Distributions to unitholders are recognized when declared by the trustee of the Trust.

The financial statements of Tidelands differ from financial statements prepared in conformity with GAAP because of the following:

- Royalty income is recognized in the month received rather than in the month of production.
- Reserves may be established for contingencies that would not be recorded under GAAP.
- Expenses are recorded in the month paid rather than in the month incurred.

This comprehensive basis of accounting corresponds to the accounting principles permitted for royalty trusts by the U.S. Securities and Exchange Commission (the “SEC”), as specified by Staff Accounting Bulletin Topic 12:E, *Financial Statements of Royalty Trusts* (“SAB 12:E”).

Note 3. Distributable Income

The Trust’s Indenture, as amended (the “Indenture”), provides that the trustee is to distribute all cash in the Trust, less an amount reserved for payment of accrued liabilities and estimated future expenses, to unitholders of record on the last business day of March, June, September and December of each year. Such payments are to be made within 15 days after the record date.

As stated under “Note 1. Accounting Policies” above, the financial statements in this Quarterly Report on Form 10-Q are the condensed and consolidated financial statements of the Trust and Tidelands Corporation. However, distributable income is paid from the account balances of the Trust. Distributable income is comprised of (i) royalties from offshore Texas leases owned directly by the Trust, (ii) 95% of the overriding royalties received by Tidelands Corporation from offshore Louisiana leases owned by Tidelands Corporation, which are retained by and delivered to the Trust on a quarterly basis, and (iii) dividends paid to the Trust by Tidelands Corporation, less (iv) administrative expenses incurred by the Trust. Distributions fluctuate from quarter to quarter primarily due to changes in oil and natural gas prices and production quantities.

Item 2. Trustee’s Discussion and Analysis of Financial Condition and Results of Operations

Organization

The Trust is a royalty trust that was created on June 1, 1954 under the laws of the State of Texas. U.S. Trust, Bank of America Private Wealth Management serves as corporate trustee (the “Trustee”). The Indenture provides that the term of the Trust will expire on April 30, 2021, unless extended by the vote of the holders of a majority of the outstanding units of beneficial interest. The Trust is not permitted to engage in any business activity because it was organized for the sole purpose of providing an efficient, orderly and practical means for the administration and liquidation of rights to interests in certain oil, natural gas or other mineral leases obtained by Gulf Oil Corporation (“Gulf”) in a designated area of the Gulf of Mexico. These rights are evidenced by a contract between the Trust’s predecessors and Gulf dated April 30, 1951 (the “1951 Contract”), which is binding upon the assignees of Gulf. As a result of various transactions that have occurred since 1951, the Gulf interests that were subject to the 1951 Contract now are held by Chevron U.S.A., Inc. (“Chevron”), which is a subsidiary of Chevron Corporation, and its assignees. The Trust holds title to interests in properties subject to the 1951 Contract that are situated offshore of Texas.

The Trust’s wholly-owned subsidiary, Tidelands Corporation, holds title to interests in properties subject to the 1951 Contract that are situated offshore of Louisiana because at the time the Trust was created, trusts could not hold these interests under Louisiana law. Tidelands Corporation is prohibited from engaging in a trade or business and only takes those actions that are necessary for the administration and liquidation of its properties.

Tidelands’ rights are generally referred to as overriding royalty interests in the oil and natural gas industry. An overriding royalty interest is created by an assignment by the owner of a working interest in an oil or natural gas lease. The royalty rights associated with an overriding royalty interest terminate when the underlying lease terminates. All production and marketing functions are conducted by the working interest owners of the leases. Income from the overriding royalties is paid to Tidelands either (i) on the basis of the selling price of oil, natural gas and other minerals produced, saved or sold or (ii) at the value at the wellhead as determined by industry standards, when the selling price does not reflect the value at the wellhead.

The Trustee assumes that some units of beneficial interest are held by middlemen, as such term is broadly defined in U.S. Treasury Regulations (and includes custodians, nominees, certain joint owners and brokers holding an interest for a customer in street name). Therefore, the Trustee considers the Trust to be a widely held fixed investment trust (“WHFIT”) for U.S. federal income tax purposes. Accordingly, the Trust will provide tax information in accordance with applicable U.S. Treasury Regulations governing the information reporting requirements of the Trust as a WHFIT. The Trustee will provide the required information and the contact information for the Trustee:

U.S. Trust, Bank of America Private Wealth Management
P.O. Box 830650
Dallas, Texas 75283-0650
Telephone number: (800) 985-0794

Each unitholder should consult its own tax advisor for compliance with U.S. federal income tax laws and regulations.

Liquidity and Capital Resources

As stated in the Indenture, there is no requirement for capital due to the limited purpose of the Trust. The Trust’s only obligation is to distribute to unitholders the distributable income that is actually collected. As an administrator of oil and natural gas royalty properties, the Trust collects royalties monthly, pays administrative expenses and disburses all net royalties that are collected to its unitholders each quarter.

The Indenture (and Tidelands Corporation’s charter and by-laws) expressly prohibits the operation of any kind of trade or business. The Trust’s oil and natural gas properties are depleting assets that are not being replaced due to the prohibition against investments. These restrictions, along with other factors, allow the Trust to be treated as a grantor trust. As a grantor trust, all income and deductions for state and U.S. federal income tax purposes generally flow through to each individual unitholder. The State of Texas has a franchise or “margin” tax, but the Trust does not believe that it is subject to the franchise tax because at least 90% of its income is from passive sources. Please see Tidelands’ Annual Report on Form 10-K for the year ended December 31, 2012 for further information. Tidelands Corporation is a taxable

entity that pays U.S. federal income taxes and state franchise taxes. However, Tidelands Corporation's income specifically excludes 95% of the oil and natural gas royalties collected by Tidelands Corporation, which are retained by and delivered to the Trust because of the Trust's net profits interest.

The Leases

As of May 6, 2013, Tidelands had an overriding royalty interest in four oil and natural gas leases covering 17,188 gross acres in the Gulf of Mexico in the Sabine Pass and West Cameron areas. As of May 6, 2013, all four of Tidelands' assigned leases contained active wells. Tidelands' overriding royalty interest on three of the four leases is 4.1662%. On the fourth lease, the overriding royalty interest is 1.0416%. The overriding royalty interest on the fourth lease is lower because Chevron only acquired a 25% working interest in the lease. These leases and related overriding royalty interests are identified in the table below:

Area	Block	Lease Number	Gross Acres	Royalty Interest	Working Interest Owner(s)
Sabine Pass	13	3959	3,438	4.1662%	Black Elk Energy Offshore Operations, LLC (100.00% Ownership Interest)
West Cameron	165	758	5,000	4.1662%	Apache Corporation (100.00% Ownership Interest)
West Cameron	291	4397	5,000	4.1662%	Apache Corporation (100.00% Ownership Interest)
West Cameron	225	900	3,750	1.0416%	ENI Petroleum USA LLC (68.00% Ownership Interest); Mariner Energy Resources, Inc. (32.00% Ownership Interest)
Total.....			<u>17,188</u>		

Based on the latest public records reviewed by Tidelands, there are ten oil or natural gas wells that had production during the past 12 months on leases that are subject to Tidelands' overriding royalty interest that are listed as active on the records of the Bureau of Ocean Energy, Management, Regulation and Enforcement, a division of the U.S. government. The wells vary in age from one year to 16 years. Information on each of the ten wells is presented in the following table:

Location	Well	Type	First Produced
West Cameron Block 165	A001A	Gas	September 2002
West Cameron Block 165	A006	Gas	August 2004
West Cameron Block 165	A007	Gas	March 2012
West Cameron Block 225	D001	Gas	June 2008
Sabine Pass Block 13	A001	Oil	October 2008
Sabine Pass Block 13	B001A	Oil	May 1997
Sabine Pass Block 13	A005	Gas	December 2008
Sabine Pass Block 13	A006	Gas	February 2009
West Cameron Block 291	002	Gas	November 2009
West Cameron Block 291	003	Gas	July 2012

There was no change in the number of active wells from March 31, 2012 to March 31, 2013.

Critical Accounting Policies and Estimates

In accordance with the SAB 12:E, Tidelands uses the modified cash basis method of accounting. Under this accounting method, royalty income is recorded when received, and distributions to unitholders are recorded when declared by the Trustee of the Trust. Expenses of Tidelands (including accounting, legal, other professional fees, trustees' fees and out-of-pocket expenses) are recorded on an actual paid basis. Tidelands also reports distributable income instead of net income under the modified cash basis method of accounting. Cash reserves are permitted to be established by the Trustee for certain contingencies that would not be recorded under GAAP.

Tidelands did not have any changes in its critical accounting policies or estimates during the three months ended March 31, 2013. Please see Tidelands' Annual Report on Form 10-K for the year ended December 31, 2012 for a detailed discussion of its critical accounting policies.

New Accounting Pronouncements

There are no new pronouncements that are expected to have a significant impact on Tidelands' financial statements.

General

Tidelands' royalty income is derived from the oil and natural gas production activities of third parties. Tidelands' royalty income fluctuates from period to period based upon factors beyond Tidelands' control, including, without limitation, the number of productive wells drilled and maintained on leases that are subject to Tidelands' interest, the level of production over time from such wells and the prices at which the oil and natural gas from such wells are sold.

Important aspects of Tidelands' operations are conducted by third parties. Tidelands' royalty income is dependent on the operations of the working interest owners of the leases on which Tidelands has an overriding royalty interest. The oil and natural gas companies that lease tracts subject to Tidelands' interests are responsible for the production and sale of oil and natural gas and the calculation of royalty payments to Tidelands. The only obligation of the working interest owners to Tidelands is to make monthly overriding royalty payments that reflect Tidelands' interest in the oil and natural gas sold. Tidelands' distributions are processed and paid by its transfer agent, American Stock Transfer & Trust Company, LLC.

The volume of oil and natural gas produced and the selling prices of oil and natural gas production are the primary factors in calculating overriding royalty payments. Production is affected by the natural production decline of the producing wells, the number of new wells drilled, and the number of existing wells that are re-worked and placed back in production on the leases. Production from existing wells is anticipated to decrease in the future due to normal well depletion. Tidelands has no input from the operators regarding future drilling or re-working operations that could impact the oil and natural gas production from the leases in which Tidelands has an overriding royalty interest.

Summary of Operating Results

During the three months ended March 31, 2013, Tidelands realized approximately 75% of its royalty income from the sale of oil and approximately 25% of its royalty income from the sale of natural gas. During the three months ended March 31, 2012, Tidelands realized approximately 62% of its royalty income from the sale of oil and approximately 38% of its royalty income from the sale of natural gas. Royalty income includes royalties from oil and natural gas received from producers.

Distributable income per unit for the three months ended March 31, 2013 increased to \$0.13 from \$0.11 for the comparable period in 2012. Distributions per unit amounted to \$0.14 for the three months ended March 31, 2013, up from \$0.11 for the comparable period in 2012. During the three months ended March 31, 2013, the difference between distributable income per unit and distributions per unit resulted from timing differences between the closing of the financial statements and the determination date of the distributions to unitholders.

For the three months ended March 31, 2013, oil production increased by 417 barrels (bbls) and natural gas production decreased by 2,910 thousand cubic feet (mcf) from the levels realized for the comparable period in 2012. For the three months ended March 31, 2013, the average price realized for oil decreased \$9.15 per bbl from the average price realized for the comparable period in 2012, and the average price realized for natural gas decreased \$0.69 per mcf from the average price realized for the comparable period in 2012.

The following table presents the net production quantities of oil and natural gas and distributable income and distributions per unit for the last six quarters.

<u>Quarter Ended</u>	<u>Net Production Quantities</u>		<u>Distributable</u>	<u>Distributions</u>
	<u>Oil (bbls)</u>	<u>Natural Gas (mcf)</u>	<u>Income per Unit</u>	<u>per Unit</u>
December 31, 2011	1,641	19,928	\$0.19	\$0.20
March 31, 2012	1,056	16,034	\$0.11	\$0.11
June 30, 2012	1,998	18,976	\$0.19	\$0.15
September 30, 2012.....	1,145	25,884	\$0.11	\$0.17
December 31, 2012	1,439	31,994	\$0.16	\$0.13
March 31, 2013	1,473	13,124	\$0.13	\$0.14

Results of Operations – Three Months Ended March 31, 2013 Compared to the Three Months Ended March 31, 2012

Income from oil and natural gas royalties increased \$12,662 to \$211,675 during the three months ended March 31, 2013 from \$199,013 realized for the comparable period in 2012. The increase was primarily due to an increase in the production of oil.

Distributable income increased to \$185,482 for the three months ended March 31, 2013 from \$146,337 realized for the comparable period in 2012.

Income from oil royalties increased to \$159,338 for the three months ended March 31, 2013 from \$123,895 realized for the comparable period in 2012, primarily due to an increase in the production of oil. The volume of oil sold in the three months ended March 31, 2013 increased by 417 bbls to 1,473 bbls from 1,056 bbls realized for the comparable period in 2012, and the average price realized for oil decreased \$9.15 per bbl to \$108.17 per bbl for the three months ended March 31, 2013 from \$117.32 per bbl realized for the comparable period in 2012.

Income from natural gas royalties decreased to \$52,337 for the three months ended March 31, 2013 from \$75,118 realized for the comparable period in 2012. The volume of natural gas sold in the three months ended March 31, 2013 decreased by 2,910 mcf to 13,124 mcf from 16,034 mcf realized for the comparable period in 2012, and the average price realized for natural gas decreased \$0.69 per mcf to \$3.99 per mcf from \$4.68 per mcf realized for the comparable period in 2012.

The following table presents the quantities of oil and natural gas sold and the average price realized for the three months ended March 31, 2013 and 2012.

	<u>Three Months Ended March 31,</u>		<u>% Change</u>
	<u>2013</u>	<u>2012</u>	
	<u>(Unaudited)</u>	<u>(Unaudited)</u>	
Oil			
Bbls sold	1,473	1,056	39%
Average price	\$ 108.17	\$ 117.32	(8)%
Natural gas			
Mcf sold	13,124	16,034	(18)%
Average price	\$ 3.99	\$ 4.68	(15)%

General and administrative expenses decreased to \$26,198 for the three months ended March 31, 2013 from \$52,676 for the comparable period in 2012 primarily due to decreased professional fees and expenses paid in the quarter.

Forward-Looking Statements

The statements discussed in this Quarterly Report on Form 10-Q regarding Tidelands' future financial performance and results, and other statements that are not historical facts, are forward-looking statements as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). This report uses the words "anticipate," "believe," "budget," "continue," "estimate," "expect," "intend," "may," "plan," or other similar words to identify forward-looking statements. You should read statements that contain these words carefully because they discuss future expectations, contain projections of Tidelands' financial condition, and/or state other "forward-looking" information. Actual results may differ from expected results because of: reductions in prices or demand for oil and natural gas, which might then lead to decreased production; reductions in production due to the depletion of existing wells or disruptions in service, which may be caused by storm damage to production facilities, blowouts or other production accidents, or geological changes such as cratering of productive formations; changes in regulations; general economic conditions; actions and policies of petroleum producing nations; other changes in domestic and international energy markets; and the expiration, termination or release of leases subject to Tidelands' interests. Additional risks are set forth in Tidelands' Annual Report on Form 10-K for the year ended December 31, 2012. Events may occur in the future that Tidelands is unable to accurately predict, or over which it has no control. If one or more of these uncertainties materialize, or if underlying assumptions prove incorrect, actual outcomes may vary materially from those forward-looking statements included in this Quarterly Report on Form 10-Q.

Website

Tidelands makes available, free of charge, Tidelands' Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and amendments to such reports at its website at www.tirtz-tidelandsroyaltytrust.com. Each of these reports will be posted on this website as soon as reasonably practicable after such report is electronically filed with or furnished to the SEC.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Tidelands did not experience any material changes in market risk during the period covered by this Quarterly Report on Form 10-Q. Tidelands' market risk is described in more detail in "Item 7A. Quantitative and Qualitative Disclosures About Market Risk" in Tidelands' Annual Report on Form 10-K for the year ended December 31, 2012.

Item 4. Controls and Procedures

Conclusion Regarding the Effectiveness of Disclosure Controls and Procedures

U.S. Trust, Bank of America Private Wealth Management, as Trustee of the Trust, is responsible for establishing and maintaining Tidelands' disclosure controls and procedures. Tidelands' disclosure controls and procedures include controls and other procedures that are designed to ensure that information required to be disclosed by Tidelands in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by Tidelands in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Trustee as appropriate to allow timely decisions regarding required disclosure.

As of March 31, 2013, the Trustee carried out an evaluation of the effectiveness of the design and operation of Tidelands' disclosure controls and procedures pursuant to Rules 13a-15(b) and 15d-15(b) of the Exchange Act. Based upon that evaluation, the Trustee concluded that Tidelands' disclosure controls and procedures were effective as of March 31, 2013.

Changes in Internal Control Over Financial Reporting

There have not been any changes in Tidelands' internal control over financial reporting during the quarter ended March 31, 2013 that have materially affected, or are reasonably likely to materially affect, Tidelands' internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1A. Risk Factors

There have been no material changes from the risk factors previously disclosed under the heading “Item 1A. Risk Factors” in Tidelands’ Annual Report filed on Form 10-K for the year ended December 31, 2012.

Item 6. Exhibits

The following exhibits are included herein:

- 31.1 Certification of the Corporate Trustee pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

- 32.1 Certification of the Corporate Trustee pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TIDELANDS ROYALTY TRUST “B”

U.S. Trust, Bank of America Private Wealth
Management, *Trustee*

May 10, 2013

By: /s/ Ron E. Hooper
Ron E. Hooper
Senior Vice President

Tidelands Royalty Trust "B"
c/o U.S. Trust, Bank of America
Private Wealth Management, Trustee
P.O. Box 830650
Dallas, Texas 75283-0650