

File No. 22613.

RESOLUTION
of
Humboldt-Grayson Corporation.)

HUMBOLDT-GRAYSON CORPORATION

I, the undersigned, JOHN A. GUION, Secretary of Humboldt-Grayson Corporation, a corporation duly organized and existing under the laws of the State of New York, hereby certify that, at a special meeting of the Board of Directors of said Corporation, duly held in New York City on the 7th day of March, 1938, at which all of the directors of said Corporation were present, the following resolutions were duly adopted by unanimous vote of said directors and that the same have not been rescinded or modified and are now in full force and effect:

"RESOLVED, That, pursuant to the consent and authorization of its stockholders, Humboldt-Grayson Corporation sell and convey by grant, bargain and sale deed to Dean Witter, of San Francisco, California, or his nominee, for the sum of Ten Thousand Dollars (\$10,000.) in cash, all its property, rights, privileges and franchises in the State of Nevada, including the portion of the Horseshoe Ranch, in Eureka County, Nevada, now owned by the Corporation, and all other real property and interests in real property, with the appurtenances, now owned or held in the State of Nevada;

FURTHER RESOLVED, That the aforesaid conveyance be executed and delivered by William D. Scholle, President, or George F. Kurzman, Vice President, under the corporate seal attested by John A. Guion, Secretary, or by an Assistant Secretary, upon receipt of the purchase price, and that the proper officers of the Corporation be and they hereby are authorized and directed to take all action and execute and deliver all instruments necessary or appropriate to effectuate the transfer and conveyance of all of said property, including land contracts and all leasehold and other interests in real property now owned or held by this Corporation."

WITNESS my hand and seal of said Corporation this 1st day of August, 1938.

(Corporate Seal)

John A. Guion
Secretary.

Recorded at the request of Milton B. Badt Aug. 10, A.D. 1938 At 32 minutes past 2 P.M.

Peter Merialdo ---- Recorder.