J. L. BAY and GLEN SHARER,   )
                 Lessor,   )
)
         to   )   Mining Lease
)
W. F. EWALT, Lessee.   )

MINING LEASE

THIS INDENTURE OF LEASE, made and entered into this 7th day of July A.D. 1952, between J. L. Bay and Glen Sharer, Lessor, residents of Eureka, State of Nevada, and W. F. Ewalt of Eureka County, Nevada, Lessee,

W I T N E S S E T H:

That thee Lessor, in consideration of the royalties, rents, covenants and agreements hereinafter reserved and contained, and by the said Lessee to be paid, kept and performed, hereby lease and let unto the said Lessee, all that certain mining property situate, lying and being in the Diamond Mining District, Eureka County, State of Nevada and described as follows, to-wit:

Diamond Valley Silver and Diamond Valley Silvers 1-2-3-4-5, unpatented and Curtis Keller, Patented.

TO HAVE AND TO HOLD THE said propery unto the said Lessee for an indefinite period. The Lessee to pay as royalty ten (10) per cent of the net returns of all ores, whether the same be treated on the ground by smelter or mill, or shipped for reduction or treatment, according to the best judgement of the Lessee, for their mutual benefit. Net returns shall

be construed to mean the returns made by any smelter or reduction plant to which said ores may be shipped after deducting therefrom all expenses padi or incurred by Lessee for transportation and smelting charges. This Royalty to be paid by Lessess until the sum of Sixty Thousand (60,000) Dollars has been paid to Lessor at which time the Lessor shall give Quit Claim Deed to Lessee, relinquishing all claims tosaid Property.

And the said Lessee does hereby covenant and agree as follows:

1. To enter upon said premises and work the same in a proper, minerlike fashion, and in a manner necessary to good and economical mining so as to take out ore with due regard to the safety, preservation and development of said premises as a workable mine. So far as practicable, the property shall be worked in a workman manner.

2. To work said mine withat least 600 shifts of eight hours each and every calendar year.

3. The Lessee shall couse to be posted in a conspicuous place upon said premises, notices of non-responsibility of the Lessor, notifying all persons that the said Lessor will not be responsible or liable for any labor performed, materials furnished or improvements made upon said premises during the term of this lease.

4. To well and sufficiently timber all of the workings on said premises at all points where necessary in accordance with safe mining.

5. The Lessee agrees to notify the Lessor or their agents of all shipments and furnish to the Lessor duplicates of the mill, smelter sampler or reduction works returns.

6. All pipe, rails and buildings placed upon property by Lessee to become part of property and shall not be removed.

7. The Lessee agrees to perform the annual assessment work upon or to file notice of desire to hold the said claim covered by this lease which may be necessary to hold same for the Lessor under the mining laws.

IN WITNESS WHEREOF, the parties hereby have hereunto affixed their names, the day and year first above written.

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__J. L. Bay__
LESSOR

__G. A. Sharer__
LESSOR

__W. F. Ewalt__
LESSEE

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STATE OF NEVADA)
) ss.
COUNTY OF EUREKA)

  On this 23 day of July A.D. one thousand nine hundred and 52 personally appeared before me, A. J. O'Connell a Notary Public in and for the said County of Eureka, State of Nevada, J. L. Bay, G. A. Sharer and W. F. Ewalt known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

  INWITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in the County of Eureka, the day and year in this certificate first above written.

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__A. J. O'Connell__
Notary Public in and for the County
Eureka, State of Nevada.
My Commission expires 7-24-54.

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(Notarial Seal)

Recorded at the Request of W. F. Ewalt July 23 A.D. 1952 At 35 minutes past 10 A.M.

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R. W. Gibson---Recorder

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