

AGREEMENT OF PURCHASE AND SALE
(Short Form for Recording Only)

THIS AGREEMENT (short form for recording only) dated and entered into as of the 12th day of November, 1965, by and between MARTEL MINING COMPANY, a limited partnership ("Martel" herein), and PAUL N. GILBERT ("Gilbert" herein).

1. Martel hereby assigns to Gilbert all of its right, title and interest in, to and under that certain Mining Lease dated May 28, 1963, (as amended in writing on October 12, 1965, a true copy of said amendment being attached hereto as Exhibit "A"), by and between EDGAR L. STEPHENSON and HELEN C. STEPHENSON, husband and wife, EDMOND F. LAWRENCE and HELEN J. LAWRENCE, husband and wife, and H. EVAN ROBERTS, as Lessor, and ROBERTS-REDMOND CORP., a Nevada corporation, as Lessee, covering certain unpatented mining claims situated in the Cortez Mining District, Eureka County, Nevada, and all amendments thereto, Said Mining Lease was recorded on December 4, 1963, in Liber 2, Pages 56 through 61 of Official Records in the office of the County Recorder of Eureka County, Nevada. The mining claims subject to said Mining Lease are known and described as Falcon, Falcon No. 1 through Falcon No. 13, inclusive, Falcon No. 16, Falcon No. 19 through Falcon No. 44, inclusive, INA No. 1 through INA No. 4, inclusive, PAT No. 1 through PAT No. 79, inclusive, and END; location notices and descriptions of said claims being presently of record in the office of the Eureka County Recorder, Eureka, Nevada.

2. The total purchase price for the aforesaid property is Four Hundred Thousand Dollars (\$400,000.00), which Gilbert agrees to pay to Martel five (5) years from the date of this agreement.

3. In the event Gilbert defaults in the payment of the purchase price or in the payment of any other sums owing to Martel by Gilbert as provided in the Agreement of Purchase and Sale hereinafter mentioned or breaches any other covenant contained therein or in said Mining Lease, Martel shall have the right to sell Gilbert's interest in the mining properties subject to the aforesaid Mining Lease and the personal property located thereon, in the manner described in said Agreement of Purchase and Sale. Furthermore, in the event of any default by Gilbert under said Agreement of Purchase and Sale or under the aforesaid Mining Lease, Martel shall have the right to collect the rents, issues and profits of the mining properties subject to said Mining Lease in the manner provided in said Agreement of Purchase and Sale.

4. Until the purchase price and all other sums owing to Martel by Gilbert are paid in full, Gilbert shall not assign, mortgage or hypothecate the Mining Lease or any interest therein, or sublet the mining properties subject to the Mining Lease or any part thereof, or enter into any further amendment of the Mining Lease without the prior written consent of Martel.

5. This is only a Memorandum of that certain Agreement of Purchase and Sale entered into by and between Martel and Gilbert on *November 12,* 1965. Said agreement is hereby incorporated herein by reference and made a part hereof, the same as though fully set forth herein.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the day and year first above written.

MARTEL MINING COMPANY
A limited partnership

SEAL
Affixed

By: ROBERTS-REDMOND CORP.
General Partner

By *H. Evan Roberts*
H. Evan Roberts, President

By *Raymond G. Milley*
Raymond G. Milley, Secretary

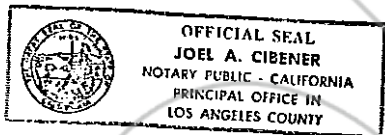
By *Robert L. Redmond*
Robert L. Redmond
General Partner

Paul N. Gilbert
Paul N. Gilbert

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On November 12, 1965, before me, the undersigned, a Notary Public in and for said State, personally appeared H. EVAN ROBERTS, known to me to be the President and RAYMOND G. MILLER, known to me to be the Secretary of ROBERTS-REDMOND CORP., the corporation that executed the within instrument and known to me to be the persons who executed the within instrument on behalf of said corporation, said corporation being known to me to be one of the General Partners of MARTEL MINING COMPANY, the limited partnership that executed the within instrument, and acknowledged to me that such corporation executed the same as such partner and that such partnership executed the same.

WITNESS my hand and official seal.



Joel A. Cibener

Notary Public in and for said County and State.

JOEL A. CIBENER
My Commission Expires Jan. 30, 1967

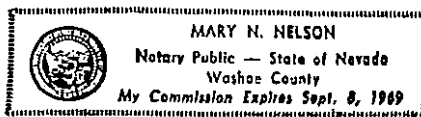
STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On NOV 4 1965, 1965, before me, the undersigned, a Notary Public in and for said State, personally appeared ROBERT L. REDMOND, known to me to be one of the General Partners of MARTEL MINING COMPANY, the limited partnership that executed the within instrument, and acknowledged that such partnership executed the same.

WITNESS my hand and official seal.

Mary N. Nelson

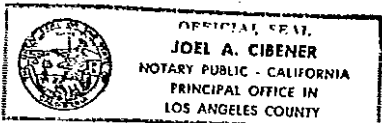
Notary Public in and for said County and State.



STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On November 12, 1965, before me, a Notary Public in and for said State, personally appeared PAUL N. GILBERT, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

WITNESS my hand and official seal.



Joel A. Cibener

Notary Public in and for said County and State.

JOEL A. CIBENER
My Commission Expires Jan. 30, 1967

COPY

AMENDMENT TO MINING LEASE

THIS AMENDMENT TO MINING LEASE made and entered into this 12th day of September, 1965, by and between EDGAR L. STEPHENSON and HELEN C. STEPHENSON, husband and wife, EDMOND F. LAWRENCE and HELEN J. LAWRENCE, husband and wife, and H. EVAN ROBERTS (hereinafter collectively referred to as "Lessors"), and MARTEL MINING COMPANY, a limited partnership ("Martel" herein).

WHEREAS, on May 28, 1963, the Lessors did enter into a mining lease with ROBERTS-REDMOND CORP., a Nevada corporation, covering certain mining claims situated in the Cortez Mining District, Eureka County, Nevada, which said mining lease was recorded on December 4, 1963, in Liber 2, Pages 56-61, Official Records of Eureka County, Nevada; and

WHEREAS, Martel now owns all of the right, title and interest of the Lessee in, to and under said mining lease; and

WHEREAS, Lessors and Martel wish to amend said mining lease.

NOW, THEREFORE, it is agreed as follows:

1. The description of the mining claims subject to said mining lease is amended to read as follows:

"Those certain mining claims situated in the Cortez Mining District, Eureka County, Nevada, known and described as: Falcon, Falcon No. 1 through Falcon No. 13, inclusive, Falcon No. 16, Falcon No. 19 through Falcon No. 44, inclusive, INA No. 1 through INA No. 4, inclusive, PAT No. 1 through PAT No. 79, inclusive, and END; location notices and descriptions of said claims being presently of record in the office of the Eureka County Recorder, Eureka, Nevada."

2. Paragraph 24 of said mining lease is hereby amended to read as follows:

"24. During each fiscal year of this lease (for the purposes hereof "fiscal year" shall mean the period commencing May 28 and ending on May 27 of the next calendar year), commencing May 28, 1966, Lessee shall expend a minimum of Twelve Thousand Dollars (\$12,000.00) for exploration, development and/or mining of any or all of the mining properties subject to this lease. If during any fiscal year Lessee fails to expend at least \$12,000.00 in the manner described above, then at the end of said fiscal year Lessee, at its option, may pay to Lessor the difference between \$12,000.00 and the amount it has expended during that fiscal year, or quitclaim to Lessor all its interest in the mining properties subject to this lease. In the event Lessee decides to quitclaim its interest, this lease shall terminate and neither Lessee nor Lessor shall have any further obligations hereunder."

3. Except as otherwise provided herein, the aforesaid mining lease and each and every provision thereof shall remain in effect.

IN WITNESS WHEREOF, the parties hereto have executed this instrument the day and year first above written.

- LESSORS -

Edgar L. Stephenson
Edgar L. Stephenson

Helen C. Stephenson
Helen C. Stephenson

Edmond F. Lawrence
Edmond F. Lawrence

Helen J. Lawrence
Helen J. Lawrence

H. Evan Roberts
H. Evan Roberts

- MARTEL - MARTEL MINING COMPANY,
a limited partnership

By ROBERTS-REDMOND CORP.,
(General Partner)



By *H. Evan Roberts*
H. Evan Roberts,
President

By *Raymond G. Miller*
Raymond G. Miller,
Secretary

By *Robert L. Redmond*
Robert L. Redmond,
General Partner

FILE NO. 41531

Filed for record at the request of Zerner & Sims
Nov. 26, 1965, at 40 minutes past 11 A. M. Recorded in
Book 9 of Official Records, page 185-191, Records of EUREKA
COUNTY, NEVADA.
Fee: \$5.45

Thelma A. McPaul, Recorder.