OPTION AGREEMENT (SHORT FORM)

This Option Agreement (Short Form) is made and entered into effective as of September 17, 1974, by and between Frederick T. Stehle whose address is P. O. Box 367, Oxnard, California, 93030 and Maynard Bisoni, whose address is P. O. Box 152, Eureka, Nevada, 89316 (hereinafter called "Lessor") and American Smelting and Refining Company, a New Jersey corporation (hereinafter called "Lessee").

- 1. For valuable consideration paid by Lessee to Lessor, receipt of which is hereby acknowledged, and upon the terms and conditions contained in that certain Lease and Option Agreement between the parties hereto dated September 17, 1974, Lessor has granted and does hereby grant to Lessee the exclusive and irrevocable right and option to purchase certain unpatented mining claims situated in Eureka County, Nevada, more particularly described on Exhibit "A" which is attached hereto and by this reference made a part hereof (hereinafter called the "Mining Claims").
- 2. The period of the option is from September 17, 1974 to and including November 5, 1983, unless somer terminated.
- 3. This Option Agreement (Short Form) has been entered into for the sole purpose of giving notice, pursuant to the law of the State of Nevada, of the existence of the Lease and Option Agreement dated September 17, 1974, between the parties hereto; and all rights and obligations of Lessee and Lessor pertaining to the Mining Claims and Lease described on Exhibit "A" are governed by the terms and conditions contained in the said Lease and Option Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement intriplicate effective as of the date first hereinabove written.

Approved as to form
LEGAL DEPARTMENT.

BY

Maynard Bysoni

Juldenal J. Stehle

Frederick T. Stehle

Vice President

Divitor of Exploration

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IN WITNESS WHEREOF, I have seal on the day and year in this of	hereunto set my hand and affixed my official certificate first above written.
	<u>Mills</u> A. Motarl Notary Public
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