

GRUBSTAKE AGREEMENT

(Short Form)

THIS AGREEMENT (Short Form), made and entered into as of the 1st day of January 1975, by and between Lyle F. Campbell, a single man, ("Campbell"), as one party, and American Selco, Incorporated, a New York corporation, and Chevron Oil Company, a California corporation, ("Selco/Chevron"), collectively as the other party;

W I T N E S S E T H:

THAT, WHEREAS, by a Grubstake Agreement by and between the parties hereto bearing even date herewith (hereinafter for convenience referred to as the "Grubstake Agreement"), Campbell, in consideration of the grubstake which Selco/Chevron agrees to provide pursuant to the Grubstake Agreement, has agreed to prospect for valuable mineral deposits (except oil, gas and associated hydrocarbons) in the State of Nevada as set forth in Sections 2.1 and 3.1 of the Grubstake Agreement, to wit:

"2.1 Except as otherwise herein provided, this Agreement shall be for a term of six (6) months beginning January 1, 1975, and ending June 30, 1975. If at any time or times prior to the end of the term hereof Campbell shall be forced to suspend prospecting due to illness, accident or any other factor or circumstance beyond his reasonable control, Campbell shall promptly give Selco/Chevron written notice thereof setting forth the date such suspension commenced. At such time as Campbell is able to resume prospecting hereunder he may do so upon giving written notice of such resumption to Selco/Chevron setting forth the date of such resumption. The term hereof shall be extended for a period of time equal to the period of time between the suspension of prospecting and the resumption

1 thereof; provided, however, that in all events this
2 Agreement shall terminate on December 31, 1975, even if
3 six (6) months of prospecting has not then been completed
4 hereunder."

5 "3.1 During the term hereof Campbell shall, dili-
6 gently and in good faith, prospect for Minerals in the
7 State of Nevada for the sole and exclusive account of
8 Selco/Chevron."

9 and pursuant to said Grubstake Agreement, Campbell has agreed to
10 present for acceptance by Selco/Chevron any Mineral Prospects
11 located by him and, if Selco/Chevron shall accept the same, enter
12 into a Lease and Option to Purchase Agreement, whereby the mining
13 claims representing the Mineral Prospects accepted by Selco/Chevron
14 are leased to Selco/Chevron for a period of twenty (20) years
15 and so long thereafter as Leased Substances are mined and sold
16 in commercial quantities and an option to purchase said mining
17 claims is granted to Selco/Chevron with the term of the option
18 being coextensive with the term of the lease;

19 WHEREAS, the parties hereto desire to ratify and
20 confirm the terms and provisions of said Grubstake Agreement.

21 NOW, THEREFORE, in consideration of the premises and
22 of the sum of One Dollar (\$1.00) from each to the other in hand
23 paid, the receipt whereof is hereby acknowledged, the parties
24 hereto do hereby ratify and confirm all of the agreements, cove-
25 nants and conditions contained in said Grubstake Agreement.

26 The respective addresses provided for in said Grub-
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stake Agreement for the giving of notices are:

CAMPBELL: Lyle F. Campbell
P.O. BOX 7377
Reno, Nevada 89502

SELCO/CHEVRON: American Selco, Inc.
Suite 66, 1000 Bible Way
Reno, Nevada 89502

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed on the day and year first written above.

Lyle F. Campbell
LYLE F. CAMPBELL

AMERICAN SELCO, INCORPORATED

By *[Signature]*



By *Rosemary Hepburn*

CHEVRON OIL COMPANY

By *A. T. Smith*
Contact Agent

By *Barbara F. Perez*
Assistant Secretary

State of California)
City and County of San Francisco) ss

On March 5 1975, before me, Edmond Lee Kelly, A Notary Public in and for said City and County and State, residing therein, duly commissioned and sworn, personally appeared A. T. SMITH and BARBARA F. PEREZ known to me to be Contract Agent and Assistant Secretary, respectively, of CHEVRON OIL COMPANY the Corporation described in and that executed the within instrument, and also known to me to be the person(s) who executed it on behalf of the said Corporation therein named, and acknowledged to me that such Corporation executed the same.

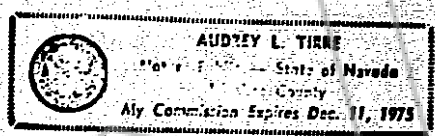
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal, in the City and County and State aforesaid the day and year in this certificate above written.

EDMOND LEE KELLY
NOTARY PUBLIC-CALIFORNIA
CITY AND COUNTY OF
SAN FRANCISCO
My Commission Expires Jan. 22, 1976

Edmond Lee Kelly
SEAL Affixed
Notary Public in and for said City and County of San Francisco, State of California 17

On this 4th day of February, 1975 personally appeared before me, a notary public, Lyle F. Campbell who acknowledged that he executed the foregoing instrument.

Audrey L. Tirre
NOTARY PUBLIC



AFFIDAVIT OF EXECUTION

Province of Ontario)
)
Judicial District)
)
of York)

I hereby certify that on this 19th day of February 1975 before me personally appeared P. C. MacCulloch and Rosemary Hopkins, to me known, who in my presence signed the foregoing instrument and affixed the seal thereto, and who by me being sworn did say and acknowledge that they are, respectively, the Vice-President and Secretary of American Selco Incorporated, that they are authorized by the said company to execute this instrument in its name and on its behalf, and that they have done so by signing this instrument and affixing thereto the seal of the said company as the free act and deed of the said company.

(Seal)

Lyle F. Campbell
(Notary Public)

RECORDED AT THE REQUEST OF American Selco Incorporated
on March 27, 1975 at 10 o'clock PM on 11 A. M.
Book 51 of OFFICIAL RECORDS, page 198-201 RECORDS
GUREKA COUNTY, NEVADA *Hillas A. Mettack* Records
File No. 59851 Fee \$ 6.00

FILE NO. 59851