

ASSIGNMENT

THIS ASSIGNMENT (this "Assignment") is made and effective this 2nd day of January, 1981 from IDAHO MINING CORPORATION, a Nevada corporation ("Idaho") as the Assignor to W.L. WILSON, JOAN WILSON, JOANN K. WILSON, as Executrix and sole devisee and legatee under the will of A.K. Wilson, Jr., deceased, and WILLIAM G. WALDECK (the "Assignees"), with respect to the facts specified in the following recitals:

RECITALS

A. On August 6, 1963 Placer Amex, Inc. ("Amex") and Idaho entered into an agreement (the "Amex-Idaho Agreement") under which Amex was granted the option to earn an undivided eighty-five percent (85%) interest in certain mining claims then owned by Idaho and under which Idaho would retain an undivided fifteen percent (15%) interest in said claims and in a defined area of interest together with a carried working interest in the operations to be conducted thereunder. Subsequently, the interest of Amex in the Amex-Idaho Agreement was assigned and conveyed to Cortez Joint Venture, a joint venture consisting of Amex, The Bunker Hill Company, Webb Resources, Inc. and Vernon F. Taylor, Jr. In 1966, the option contained in the Amex-Idaho Agreement was exercised, the operating agreement contained therein was made operative, and the undivided interests earned under the Amex-Idaho Agreement were conveyed by Idaho to the Cortez Joint Venture. Subsequently, portions of the interest of Cortez Joint Venture under the Amex-Idaho Agreement, and the interest of Cortez Joint Venture in certain of the properties subject thereto, were assigned and conveyed to Cortez Gold Mines, a joint venture having the same parties as the venturers of the Cortez Joint Venture.

B. A short form of the Amex-Idaho Agreement is duly recorded in Book 2 of Official Records at Pages 1 through 5 in the office of the Recorder of Lander County, Nevada, reference to which instrument is hereby made for all pertinent purposes. On March 1, 1968, the parties to the said agreement entered into a Modification Agreement modifying said agreement; on April 15, 1968, the parties to said agreement entered into an Amending Agreement amending such agreement; on May 28, 1968, the parties to said agreement entered into an Amending Agreement further amending the said agreement; and on July 22, 1968, the parties to said agreement entered into a Supplemental Agreement to the said agreement. On December 1, 1980, Idaho, Cortez Joint Venture and Cortez Gold Mines, entered into an Agreement whereunder Cortez Joint Venture acquired an undivided one-half of Idaho's rights and interests under the Amex-Idaho Agreement and further modified such agreement. The Amex-Idaho Agreement as modified, amended and supplemented by the foregoing, inclusive of the operating agreement contained in the said agreement, are hereinafter referred to, collectively, as the "Cortez-Idaho Agreement".

C. On January 5, 1980, the board of directors of Idaho adopted a resolution, approved and ratified by the stockholders of Idaho, for the dissolution and liquidation of Idaho and adopted a plan to achieve such purpose.

D. In view of the contemplated dissolution and liquidation of Idaho, Idaho and the Assignees entered into an Agreement with M.E. Rand ("Rand") and H.B. Sprenger and Betty Sprenger ("Sprengers") dated the 26th day of November, 1980, which agreement is hereinafter referred to as the "Idaho-Rand-Sprengers Agreement"). Pursuant to the plan of dissolution and liquidation adopted by Idaho, as specified in Recital C above, Idaho is required to assign and transfer its rights and interests under the

Cortez-Idaho Agreement, subject, however, to the rights and interests of Rand and Sprengers under the Idaho-Rand-Sprengers Agreement, to the Assignees.

ASSIGNMENT

THEREFORE, in view of the above Recitals and for valuable and adequate consideration, Idaho hereby assigns, transfers and conveys all of its rights, title and interests in and under the Cortez-Idaho Agreement, subject, however, to the rights and interests of Rand and Sprengers under the Idaho-Rand-Sprengers Agreement, to the Assignees, their legal representatives, heirs and assigns, in the following, respective, undivided percentages:

<u>Assignee</u>	<u>Address</u>	<u>Percentage</u>
W.L. Wilson	P.O. Box 2183 Grand Junction, CO 81502	22.5%
Joan Wilson	P.O. Box 2183 Grand Junction, CO 81502	22.5%
JoAnn K. Wilson, Executrix and sole devisee and legatee under the will of A.K. Wilson, Jr., Deceased	2532 Lakeridge Shores Circle Reno, Nevada 89509	45.0%
William G. Waldeck	P.O. Box 2188 Grand Junction, CO 81502	10.0%

By the acceptance of this Assignment, Assignees agree that First National Bank-North, 2903 North Avenue, Grand Junction, Colorado 81501 shall be the agent for receipt and distribution for Assignees of all monies which may become payable to Assignees under the Cortez-Idaho Agreement, provided, however, that by written agreement signed by all of the Assignees the agent for receipt and distribution may be changed to some other bank chartered under the laws of either the United States of America or under the laws of any state.

EXECUTED as of the day and year first above written.

Attest

Joan Wilson
Secretary

IDAHO MINING CORPORATION

By W.L. Wilson
President



STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The foregoing Assignment was duly acknowledged before me this 2nd day of January, 1981 by W.L. WILSON as President of IDAHO MINING CORPORATION.

My commission expires: October 15, 1983

Patricia Murphy
Notary Public



RECORDED AT REQUEST OF
W.L. Wilson
BOOK 90 PAGE 223

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OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
WILLIS A. DEPAOLI, RECORDER
FILE NO. 78261
FEE 0.60

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