

80116
ASSIGNMENT

THIS ASSIGNMENT, made and entered into this _____ day of _____, 1980 by and between UNIVERSAL GAS (MONTANA), INC., a Montana corporation, as Assignor (hereinafter referred to as "UNIVERSAL"); and POLAR RESOURCES CO., a Nevada corporation, as Assignee (hereinafter referred to as "POLAR");

W I T N E S S E T H:

PURSUANT to the terms and conditions of that certain Agreement dated the 10th day of May, 1979 by and between UNIVERSAL and POLAR, and others, UNIVERSAL hereby assigns to POLAR ONE-HALF (1/2) of its right, title and interest in and to that certain Lease and Option Agreement dated July 8, 1970 by and between Bullion Monarch Company, a Utah corporation, of 307 Henderson Bank Building, Elko, Nevada, and Ronald V. Murphy and Beulah K. Murphy, his wife, of San Jose, California, affecting the following mining claims located in the Lynn Mining District, Eureka County, Nevada:

Hill Top
Hill Top Nos. 1 and 2
Hill Top Fraction
Hill Top Fraction Nos. 1-4

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands as of the day and year first above written.

UNIVERSAL GAS (MONTANA), INC., a
Montana corporation

BY: _____

TITLE: PRESIDENT

POLAR RESOURCES CO., a Nevada
corporation

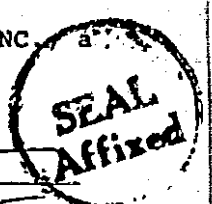
BY: _____

TITLE: President

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HOY, MILLER & MURPHY, CHARTERED
ATTORNEYS AT LAW
RENO AND ELKO, NEVADA

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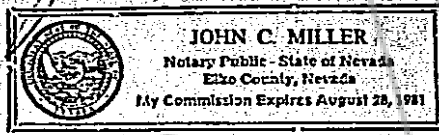


STATE)
PROVINCE OF NEVADA)
JUDICIAL DISTRICT OF ELKO) SS.

On May 26, 1980, personally appeared before me, a Notary Public, Joe Mercier, a duly qualified and acting officer of UNIVERSAL GAS (MONTANA), INC., who acknowledged to me that he executed the above Assignment in that capacity.

John C. Miller
NOTARY PUBLIC

STATE OF NEVADA)
COUNTY OF ELKO) SS.



On MARCH 13, 1981, personally appeared before me, a Notary Public, WARREN HUNT, a duly qualified and acting officer of POLAR RESOURCES CO., who acknowledged to me that he executed the above Assignment in that capacity.

Gary E. DiGrazia
NOTARY PUBLIC



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Criscochea, DiGrazia & Marvel
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APR 10 AM 11:30

OFFICIAL RECORDS
COUNTY CLERK NEVADA
WILLIS A. DUFFY, CLERK
80116
FEE \$ 4.00

HOY, MILLER & MURPHY, CHARTERED
ATTORNEYS AT LAW
RENO AND ELKO, NEVADA

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