

RELEASE

By an Option Agreement, made and entered into the 12th day of May, 1980, THE 25 CORPORATION, a Kansas corporation, hereinafter called the "Optionor", granted unto NL INDUSTRIES, INC., a New Jersey corporation acting by and through its NL Baroid Division, hereinafter called "Baroid", the sole and exclusive right to enter upon and occupy certain tracts of land situated in Elko and Eureka Counties, Nevada for the purpose of conducting exploratory activities thereon in an effort to locate barite mineralization therein. By an Instrument, made and entered into the 17th day of October, 1980, the parties agreed to amend said Option Agreement only to the extent of adding and incorporating additional tracts of land therein which would be subject to the terms and conditions of the Option Agreement.

The Option Agreement also conferred upon Baroid the sole and exclusive right to purchase, upon terms and conditions specified therein, whatever interest the Optionor may have had or possessed in and to the barite mineral estate within the above mentioned tracts of land which, for purposes of this Release, are hereinafter collectively called the "Properties", more fully described in Exhibit "A" hereto and by this reference incorporated herein.

The term of said Option Agreement was for a period of one (1) year commencing from and after May 12, 1980 so that unless terminated prior thereto or the option therein exercised, said Option Agreement would lapse and expire by its own limitations at midnight on May 12, 1981. Recorded Memoranda reflecting the existence of the Option Agreement may be found in the Recorder's Office of Elko and Eureka Counties at the following locations, to-wit:

<u>County</u>	<u>Document</u>	<u>Date Of Recording</u>	<u>Book</u>	<u>Pages</u>
Elko	Option Agreement	6/20/80	322	676-678
Elko	Amendment	11/12/80	337	582-585
Eureka	Option Agreement	6/6/80	81	509-511
Eureka**	Amendment	-	-	-

\*\* (The Instrument amending the Option Agreement was not placed of record in Eureka County)



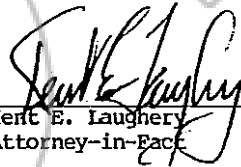
By these presents, Baroid hereby certifies and affirms that effective as of midnight on May 12, 1981, said Option Agreement lapsed and expired by its own limitations without the option therein being exercised and, therefore, is of no further force and effect. In addition, Baroid hereby releases and relinquishes unto the Optionor all of Baroid's rights and interests conferred by said Option Agreement which affect title and possessory rights to the Properties. Accordingly, the Optionor shall henceforth and accordingly retain all of its respective legal and equitable rights to the Properties, free and clear of all encumbrances, servitudes or other interests arising from said Option Agreement which have heretofore been created or granted in favor of or which have previously inured to the benefit of Baroid.

IN WITNESS WHEREOF, Baroid has duly executed this Release effective as of the 13th day of May, 1981.

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NL INDUSTRIES, INC.,  
acting by and through its  
NL Baroid Division

By:

  
Kent E. Laughery  
Attorney-in-Fact

OK  
Kms  
6/10/81



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STATE OF TEXAS    §  
                          §  
COUNTY OF HARRIS   §

On this 17<sup>th</sup> day of June, 1981, personally appeared before me, a Notary Public, in and for Harris County, State of Texas, KENT E. LAUCHERY, known to me to be the person whose name is subscribed to the within Instrument as the Attorney-in-Fact of NL INDUSTRIES, INC., a New Jersey corporation acting by and through its NL Baroid Division, and who acknowledged before me that he subscribed the name of said corporation thereto as principal, and his own name as Attorney-in-Fact, freely and voluntarily and for the uses and purposes therein mentioned.

Sandra M. Baynham  
Notary Public

My Commission Expires:

March 27, 1985



RECORDED AT REQUEST OF  
NL Baroid  
BOOK 95 PAGE 524

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OFFICIAL RECORDS  
EUREKA COUNTY, NEVADA  
WILLIS A. DEPAULI, RECORDER  
FILE NO. 80880  
FEE \$ 5.00