

***** AGREEMENT *****

WHEREAS, Temple Mountain Industries, Inc. (a Utah Corporation of 39 Exchange Place), Rooms 26-27 Salt Lake City, Utah holds title to 640 Acres of Mineral Land, both locations under the Mining Law of the United States and properly identified Mineral Leases on file in the County seat of Eureka County State of Nevada, said Mineral Leases herein identified as the Bazza Mining Lease, Pandora Mining Lease and the Corbet Mining Lease all Leases and Mining claims in good standing, and,

Whereas, Temple Mountain Industries under date of February 1st and February 15th, 1975, did cause to be issued to certain sophisticated In vestors and stockholders of the said Temple Mountain Industries certain Royalty interests into a Lease and Option once held by said Temple Mountain Industries Incorporated known as the Montgomery Shoshone property located in the Ryolite Mining District State of Nevada, and,

WHEREAS, After careful physical investigation of the property held under lease namely the Montgomery Shoshone Mine, the Temple Mountain Industries concluded that this property would not respond to a profitable Operation, and thus, did, cancel the legal contract on the Montgomery Mine, by this action , the Royalty interests held by sophisticated Investors and stockholders became null and void, and

WHEREAS; under date of February 17th, 1976, the BOARD OF DIRECTORS of the Temple Mountain Industries, has directed the President to proceed to issue comparable interests to said sophisticated Investors and stockholders their (Royalty Interests), into the WEIMER Mining Claims, located in Section 26, Township 36 North Range 49 East, Mount Diablo Meridian, State of Nevada,

NOW THEREFORE ; by said action the parties hereto now agree and covenant as follows:

1. Temple Mountain Industries, Inc. agrees, on a best effort basis and at its own risk and expense and without further contribution or liability to the party hereinafter indentified, to proceed as soon as possible with exploration upon the subject lands, looking forward to the creation of a profitable mining operation, subject, of course to the well understood " Miners" risk ".

2. It is covenanted and agreed that in consideration of this effort Temple Mountain Industries, Inc. is to retain a 90% of any net profit derived from this effort.

3. It is furthermore mutually agreed and understood that 10% of any net profit so achieved shall be divided between the parties who have subscribed to the first payment paid to Mr. Robert Revert the owner of the Montgomery Shoshone Mine, computed to a percentage figure as each individual contribution relates to \$ 1500.00.

4. " NET PROFITS " are computed as a resulting sum derived by subtracting all expenditures, made incident to exploration, development, and exploitation upon the subject premises, from any and all gross cash returns derived as the result of the proposed mining program. Net profit paid to the Temple Mountain Industries Inc. and Federal, State or county Taxes shall be included as a necessary expense made to further the achievement of desired objectives.

This Agreement contains the entire agreement between the contracting parties and no oral arrangement, promise, statement or representation which is not herein contained shall be binding on the parties hereto. No amendment or modification of this agreement shall become effective unless and until the same shall have been reduced in writing and duly signed and executed by both parties hereto.

Warren M. Lowry of Salt Lake City, Utah
has subscribed \$ 1500.00 of the \$ 1500.00 paid to
Mr. Robert Revert of Los Vegas, Nevada, owner of the Montgomery
Shoshone Mine, located in Ryolite, Nevada. Temple Mountain
Industries Inc. warrants that it will return, one % of
any net profit derived from operation of the subject premises,
computed as herein defined, to Warren M. Lowry

IN WITNESS WHEREOF this agreement has been executed this

20th of February 1976.

TEMPLE MOUNTAIN INDUSTRIES, INC.,

Tom P. Costas

PRES.

ATTEST

Willard Mc Nabbs

Roger Lowry

Sec. Treas.

Address

37 Exchange St.
S.L. Utah.

STATE OF UTAH)
COUNTY OF SALT LAKE)

SS)

Personally appeared before me Messrs. Tom P. Costas, Willard Mc Nabbs, and Roger Lowry, President, Vice President and Secretary & Treasurer respectively, who depose and state that the aforesaid Agreement has been approved and recorded in the minutes of the Temple Mountain Industries Inc., under date of February 20th, 1976, all terms, stipulations and conditions duly recorded therein.

Andrew L. Lowry
Notary Public,
Residing at: SALT LAKE

My commission expires

4/1/78

RECORDED AT REQUEST OF
HOWARD LITCHFIELD
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Seal



OFFICIAL RECORDS
UTAH COUNTY RECORDS
WILLIS A. DEPAULY, RECORDER
FILE NO. 81962
FEE \$ 5.00



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