

AFFIDAVIT

STATE OF NEVADA)  
                  : SS.  
COUNTY OF ELKO )

R. DON MORRIS, being first duly sworn, deposes and says:

1. That he is the President of Bullion Monarch Co., a Utah Corporation.

2. That there is on record in the Office of the Eureka County Recorder at Book 41, Official Records, Page 362, Eureka, Nevada, a Deed of Trust dated February 9, 1972, executed by Bullion Monarch Company, as Trustor, to First Commercial Title, Inc. as Trustee, and Ira J. Jaffe as Beneficiary.

3. Affiant knows of his own personal knowledge that all monies owed to Ira J. Jaffe in connection with said Deed of Trust have been fully paid and that all interest that Ira J. Jaffe had in said Deed of Trust or the obligation secured thereby were transferred to Sidney Horman.

4. On August 17, 1976, Sidney Horman executed and delivered to Bullion Monarch Co. a "Receipt" wherein he acknowledged payment in full of the said "Jaffe Note", and also released any claim or interest in and to any of Bullion Monarch's property in the Counties of Nye, Humboldt, Lander, Eureka and Elko, State of Nevada, in any way connected with the said Jaffe Deed of Trust. A copy of said "Receipt" is attached hereto and incorporated herein as Exhibit "A".

-1-

ROSS P. EARDLEY  
ATTORNEY AT LAW  
459 IDAHO STREET - P.O. BOX 381  
ELKO, NEVADA 89801  
(702) 738-4046

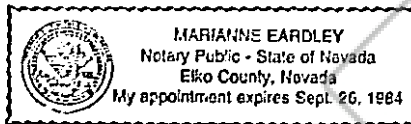
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DATED: February 8, 1982.

R. Don Morris  
R. DON MORRIS

Subscribed and sworn to before me  
this 8<sup>th</sup> day of February, 1982.

Marianne Eardley  
NOTARY PUBLIC



Office Copy

## RECEIPT

I, SIDNEY HORMAN, do hereby acknowledge full and complete receipt of all monies due and owing on that certain Promissory Note dated the 24th day of June, 1970, often referred to as the Jaffe Note, in the principal amount of \$ \_\_\_\_\_.

I further acknowledge, warrant and represent that there are no other signed copies or duplicate originals of said note and that I have not assigned, transferred or conveyed any interest to any third party or person whatsoever. *We also release all our Jaffe right title or claim on mining claims we held against Burtion Monarch in Nye, Humboldt, Lander, Esmeralda, and Elko Counties in Nevada.*

DATED this 17th day of Aug, 1976.

Sidney Horman  
SIDNEY HORMAN

STATE OF UTAH                     )  
  ) ss.  
County of                         )

On the 17 day of August, 1976, personally appeared before me, SIDNEY HORMAN, who by me being first duly sworn, did say that executed the within instrument.

My Commission Expires:

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Don H. Hoyt  
NOTARY PUBLIC, Residing at  
Salt Lake City, Utah



RECORDED AT REQUEST OF  
Sterling M. Knight  
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02 FEB 9 AM 11:34

OFFICIAL RECORDS  
EUREKA COUNTY, NEVADA  
WILLIS A. DEPAOLI - RECORDER  
FILE NO. 83284  
FEE \$ 7.00

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