

TERMINATION OF OPTION AGREEMENT

WHEREAS, by an Option Agreement made and entered into the 28th day of August, 1981, LOUISE M. MARVEL, a widow, hereinafter referred to as "Optionor", granted unto MARVEL MINERALS, a Nevada general partnership, hereinafter referred to as "Optionee", the sole and exclusive right and option to purchase whatever interest Optionor may have or thereafter acquire in the mineral estate in certain tracts of land located in the Counties of Elko, Lander, Eureka, Humboldt and Pershing, State of Nevada, and unpatented mining claims located in the County of Elko, as described therein, said Option having a term of five (5) years from the date thereof;

WHEREAS, Optionor further granted unto Optionee the sole and exclusive right to acquire all of Optionor's right, title and interest in and to all Mineral Agreements related to such mineral interests, including all Mineral Agreements presently in effect and any that may thereafter be entered into by Optionor. Further, Optionor granted unto Optionee the right, subject to prior valid and existing rights of third parties, to enter upon said tracts of land and claims to prospect and explore for all minerals, mineral deposits, oil, gas and geothermal resources.

WHEREAS, a Memorandum of said Option Agreement was recorded as follows: in the Elko County Recorder's Office on the 17th day of September, 1981, in Book 368 at Page 392; in the Eureka County Recorder's Office on the 18th day of September, 1981, in Book 98 at Page 101; in the Lander County Recorder's Office on the 18th day of September, 1981, in Book 203 at Page 182; in the Pershing County Recorder's Office on the 25th day of September, 1981, in Book 127 at Page 105;

WHEREAS, Section XI of said Option Agreement provided that Optionee shall have the right to terminate the Option at any time during the term thereof upon notice to Optionor, after which any obligations of Optionee thereunder would thereupon cease;

BOOK 101 PAGE 245

BOOK 379 PAGE 101

WHEREAS, Optionee desires to terminate its rights under said Option Agreement.

NOW, THEREFORE, Optionee hereby terminates and gives notice of such termination of said Option Agreement, and surrenders and relinquishes unto Optionor all of Optionee's rights conferred by said Option Agreement and which affect those tracts of land and unpatented mining claims described therein and subject thereto. Accordingly, Optionor shall henceforth retain and possess all of Optionor's right, title and interest therein, free and clear of any rights of Optionee arising from said Option Agreement.

IN WITNESS WHEREOF, Optionee has duly executed this Agreement as of the 14th day of DECEMBER, 1981.

MARVEL MINERALS, a Nevada general partnership,

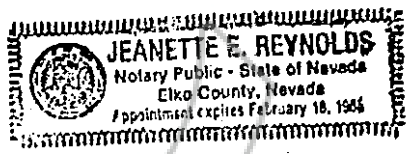
By: Richard J. Marvel
RICHARD J. MARVEL
Authorized Representative

By: Susan M. Barnes
SUSAN M. BARNES
Authorized Representative

By: John E. Marvel
JOHN E. MARVEL
Authorized Representative

STATE OF NEVADA)
) ss.
COUNTY OF ERO)


On this 14th day of DECEMBER, 1981, personally appeared before me, a Notary Public, RICHARD J. MARVEL, who acknowledged to me that he executed the foregoing instrument.



Jeanette E. Reynolds
NOTARY PUBLIC

STATE OF NEVADA)
) ss.
COUNTY OF ELKO)

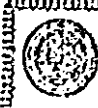
On this 14th day of DECEMBER, 1981, personally appeared before me, a Notary Public, SUSAN M. BARNES, who acknowledged to me that she executed the foregoing instrument.

 **JEANETTE E. REYNOLDS**
Notary Public - State of Nevada
Elko County, Nevada
Appointment expires February 18, 1985

Jeanette E. Reynolds
NOTARY PUBLIC

STATE OF NEVADA)
) ss.
COUNTY OF ELKO)

On this 12th day of DECEMBER, 1981, personally appeared before me, a Notary Public, JOHN E. MARVEL, who acknowledged to me that he executed the foregoing instrument.

 **JEANETTE E. REYNOLDS**
Notary Public - State of Nevada
Elko County, Nevada
Appointment expires February 18, 1985

Jeanette E. Reynolds
NOTARY PUBLIC

RECORDED AT REQUEST OF
John E. Marvel
BOOK 101 PAGE 245

82 FEB 22 A 8: 28

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
WILLIS A. DEPAOLI-RECORDER
FILE # 53310
FEE \$6.00

OFFICIAL RECORDS
LAND & MINING
RECORDS DEPARTMENT
RECORDED BY
John E. Marvel
82 FEB 12 P 2: 40
111431
FEE 6.00 DEP. 09

FEE \$6.00 FILE # 158928
FILED FOR RECORD
AT REQUEST OF
John E. Marvel
82 JAN 11 P 4: 36
INDEXED ✓
RECORDED BY 379 101
JERRY D. REYNOLDS
ELKO CO. RECORDER

BOOK 101 PAGE 247
158928

BOOK 379 PAGE 103