

ASSIGNMENT OF MINERAL LEASE AGREEMENTS

THIS ASSIGNMENT is made as of the 20th day of August, 1982, by T LAZY S RANCH, a California general partnership ("Assignor"), to ELKO LAND AND LIVESTOCK COMPANY, a Nevada corporation ("Assignee").

W I T N E S S E T H:

WHEREAS, Assignor is the owner of certain real property in Eureka, Elko and Lander Counties, Nevada, known as the T Lazy S Ranch; and

WHEREAS, Assignor or Charles B. Thornton, Assignor's predecessor in interest, is a party to those certain Mineral Lease Agreements (the "Agreements") listed as follows:

<u>Date</u>	<u>Location</u>	<u>Lessee</u>
September 28, 1973	Sec 31, T36N, R50E MDB&M	Carlin Gold Mining Co.
April 15, 1977	Sec 13, T35N, R50E MDB&M	Carlin Gold Mining Co.
April 1, 1979	Sec 2, 3, 10 and 11 T36N, R49E MDB&M	Carlin Gold Mining Co.

WHEREAS, Assignor, as Seller, has sold, concurrently with the delivery of this Assignment, said T Lazy S Ranch to Assignee as evidenced by the recordation of a Grant Bargain and Sale Deed ("Deed") and by the delivery and/or recordation of certain other instruments (collectively the "Deed"); and

WHEREAS, this Assignment is executed to effect the assignment to Assignee of Assignor's interest in the Agreements and all rights associated therewith;

NOW, THEREFORE, incorporating the recitals above and in consideration of the premises and other valuable consideration, receipt of which is hereby acknowledged, IT IS AGREED:

1. Assignment of Lease. Assignor, for value received, hereby transfers and assigns to Assignee all of Assignor's right, title and interest in and to the Agreements.

2. Effective Date. This Assignment shall become effective as of the date of recordation of the Deed in the official records of the County Recorder of Eureka, Elko, and Lander Counties, Nevada.

3. Indemnification of Assignee. Assignor agrees to indemnify, defend and hold the Assignee harmless from and against any claim against or liability of the Assignee arising out of the covenants and duties of Assignor under the Agreements to be performed prior to the effective date of this Assignment.

4. Indemnification of Assignor. By acceptance of this Assignment, Assignee hereby agrees to indemnify, defend and hold Assignor harmless from and against any claim against or liability of the Assignor arising out of the covenants and duties of the Assignor under the Agreements to be performed on or after the effective date of this Assignment.

5. Assumption of Obligations by Assignee. By acceptance of this Assignment, Assignee hereby assumes and agrees to perform all of the obligations and covenants of Assignor under the terms and provisions of the Agreements to be performed on or after the effective date of this Assignment.

6. Covenants of Further Assurances. Assignor and Assignee each agree to execute such other documents and perform such other acts as may be necessary or desirable to effectuate the intent of this Assignment and to prorate appropriately all obligations and rights of the Assignor with respect to the Agreements as of the effective date of this Assignment.

7. Successors and Assigns. This Assignment shall inure to the benefit of the parties, their assigns and successors in interest or in title or in both.

8. Governing Law. This Assignment shall be governed by and construed in accordance with the internal laws of the State of Nevada.

IN WITNESS WHEREOF, this Assignment has been executed by the Assignor by both of its sole partners, and by Assignee as of the day and year first above written.

T LAZY S RANCH, a  
general partnership

By:

*Charles B. Thornton, Jr.*  
Charles B. Thornton, Jr.  
Managing General Partner

By:

*Wm. Laney Thornton*  
Wm. Laney Thornton, a  
General Partner

ELKO LAND AND LIVESTOCK COMPANY,  
a Nevada corporation

By:

*John J. Mannion Jr.*  
Its *John J. Mannion Jr.*  
VICE PRESIDENT

By:

*Arthur J. Mannion Jr.*  
Its *Arthur J. Mannion Jr.*  
SECRETARY

STATE OF CALIFORNIA )  
COUNTY OF LOS ANGELES ) ss.

On August 17, 1982, before me, the undersigned, a Notary Public in and for said State, personally appeared CARMEN F. FIMIANI, known to me to be the VICE-PRESIDENT and ARTHUR J. MANNION, JR., known to me to be the SECTY, of ELKO LAND AND LIVESTOCK COMPANY, the corporation that executed the within Instrument, known to me to be the persons who executed the within Instrument on behalf of said corporation, and acknowledged to me that such corporation executed the within instrument pursuant to its bylaws or a resolution of its board of directors.

WITNESS my hand and official seal.



Kathleen L. Cooke  
Notary Public in and for said State

STATE OF CALIFORNIA )  
COUNTY OF LOS ANGELES ) ss.

On August 17, 1982, before me, the undersigned, a Notary Public in and for said State, personally appeared CHARLES B. THORNTON, JR., and WM. LANEY THORNTON, known to me to be the general partners of T LAZY S RANCH, the partnership that executed the within instrument, and acknowledged to me that such partnership executed the same.

WITNESS my hand and official seal.



Kathleen L. Cooke  
Notary Public in and for said State

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TITLE INSURANCE & TRUST CO.  
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OFFICIAL RECORDS  
EUREKA COUNTY, NEW CA  
WILLIS A. DEPAUL - RECORDER  
FILE NO. 85179  
FEE \$ 8.00

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