

MINING LEASE AND PURCHASE AGREEMENT

THIS MINING LEASE AND PURCHASE AGREEMENT, made and entered into this 5th day of June 1984, by and between EINAR C. ERICKSON, 709 Cline, Las Vegas, Nevada 89128, Owner and Agent for Silver Claims, Ridge Claims, Black Point Venture, Diamond Silver Venture, Eagle Roost Venture, Minolletti Silver Venture, North Crevice Silver Venture, Old Crow Silver Venture, Queava Silver Venture, Silver Crevice Venture, Silver Ledge Venture, Silver Star Claims and United Silver Investors, hereinafter referred to as LESSORS, and WILLIAM E. GERGEN, 370 Parker Avenue, Ely, Nevada 89301, hereinafter referred to as LESSEE,

## W I T N E S S E T H:

WHEREAS, lessors wish to lease certain unpatented mining claims situated in the Diamond Mining District, County of Eureka, State of Nevada, and more particularly described as follows, to-wit:

Silver 1-8 N-MC 118806 -118813  
 Einar C. Erickson, 709 Cline, Las Vegas, Nevada 89128  
 Ridge 1-14 N-MC 118938 -118951  
 Einar C. Erickson, 709 Cline, Las Vegas, Nevada 89128  
 Black Point Venture 1-15 N-MC 118863 -118877  
 Emma L. Alvarez, 2809 N. Craycroft, Tucson, Az. 85712  
 James E. Comstock and Patricia A. Comstock, 1829 Papago, Glendale, Az.  
 James J. Gillespie, 4213 E. First St., Tucson, Az.  
 Madeline N. Gonzales, P.O. Box 1209, Tucson, Az. 85621  
 Jesse A. and Edna P. Lundy, 5725 E. 3rd, Tucson, Az. 85711  
 William M. and Dorothy P. Meissner, 1415 W. Wetmore, #9, Tucson  
 Harmon L. Myers, 750 S. Craycroft, Tucson, Az. 85711  
 Mark H. Meyers, 5457 E. Holmes, Tucson, Az. 85711  
 James R. and Nancy S. Schorey, 1701 S. Regina Cleri Dr., Tucson, Az.  
 Sertus Investors, P.O. Box 387, Oracle, Az. 85623  
 Tall Shop of El Paso, % Belle Hood, 1011 E. Mitchell, Tucson, Az. 85719  
 Warren P. and Betty J. Tomsett, 621 N. Mann, Tucson, Az. 85710  
 Carlos E. Velasco and Barbara E., 1952 E. Lind Rd, Tucson, Az. 85719  
 Darrell D. and Zela D. Wood, Det. 5, Acft, Del. G.P., APO New York 09406  
 Diamond Silver Venture 1-5 N-MC 118973 - 118977  
 George Koettle, 1107 E. Blackledge, Tucson, Az. 85719  
 A. K. Hansen, 7225 Camino Vecino, Tucson, Az. 85715  
 Fernando L. Lema, 8341 E. 4th Place, Tucson, Az. 85710  
 W. Gergen, 370 Parker, Ely, Nevada 89301  
 W. Gergen, 370 Parker, Ely, Nevada 89301  
 Eagle Roost Venture 1-19 N-MC 11900 -119018  
 Moneymakers Investment Club, Tucson, Az.  
 Roger G. and Jane M. Becksted, 2123 E. 5th St., Tucson, Az. 85719  
 John T. Conner, 1432 Dixon St., Corvallis, Ore. 97330  
 Timothy L. Corley, 4426 E. 28th St., Tucson, Az. 87511  
 James W. and Helen Su Fox, 732 E. Cherry, Flagstaff, Az. 86001  
 William J. and Kathryn S. Fox, 4237 Oxford Dr., Tucson, Az. 85711  
 A.K. Hansen, 7225 Camino Vecino, Tucson, Az. 85715  
 Investment Club of Arizona, 2671 N. Santa Rita, Tucson, Az. 85719  
 Wiley J. and Eleanor M. Mayfield, 5820 E. Burns, Tucson, Az. 85711

Robert Meese, 201 N. Irving, Tucson, Az. 85711  
 William M. and Dorothy P. Meissner, 1415 W. Wetmore, #9, Tucson, Az.  
 Marion L. and Dorothy B. Mifflin, Box 387, Oracle, Az., 85623  
 L. G. Pederson, 3515 E. Calle Alarcon, Tucson Az. 85716  
 Lawrence K. and Kathy Randall, Jr, 1999 W. Calle Campana De Plata,  
 Tucson, Az 85705  
 Settus Investors, % Marion L. Mifflin, Box 387, Oracle, Az. 85623  
 Tall Shop of El Paso, % B. Hood, 1011 E. Mitchell, Tucson, Az. 85719  
 Tall Shop of Tucson, % B. Hood, 1011 E. Mitchell, Tucson, Az. 85719  
 Warren P. and Betty J. Tomsett, 621 N. Mann, Tucson, Az. 85710  
 Allan D. and Beulah F. Wilson, 5339 E. 8th St., Tucson, Az. 85711  
 Minoletti Silver 1-2 N-MC 118902 -118903  
 Peter D. Beren, 65 Calle Resplendor, Tucson, Az. 85716  
 Carlos E. and Barbara E. Velasco, 1952 E. Lind Rd., Tucson Az, 85719  
 North Crevice Silver Venture 1-22 N-MC 118916 -118937  
 Emma L. Alvarez, 2809 N. Claycroft, Tucson, Az. 85712  
 Willard E. and Louise S. Catlin, 1552 W. Miracle Mile, Tucson, Az. 85714  
 Mary E. Chappuis, 6055 N. San Joaquin, Tucson, Az. 85704  
 Mary E. Chappuis, 6055 N. San Joaquin, Tucson, Az. 85704  
 Phyllis Donaldson, 2115 Frannea Dr., Tucson, Az 85712  
 Norma Huber, 2115 Frannea Dr., Tucson, Az., 85712  
 Fernando L. Lema, 8341 E. 4th Pl., Tucson, Az., 85710  
 Wiley J. and Eleanor M. Mayfield, 5820 E. Burns, Tucson, Az. 85711  
 M.L. and Dorothy B. Mifflin, Box 387, Oracle, Az., 85623  
 Martin and Gerry Scheinkman, 8415 Surrey Trail, Tucson, Az., 85715  
 William W. and Janice Y. Schwener, 932 Logan Ave., Ventura, Ca. 93003  
 George E. Koettel, 1107 E. Blackledge, Tucson, Az. 85719  
 George E. Koettel, 1107 E. Blackledge, Tucson, Az. 85719  
 R. M. Read, 3525 Grant Rd., Tucson, Az., 85716  
 R. M. Read, 3525 Grant Rd., Tucson, Az., 85716  
 Donald A. Foutz, 1321 West Milberry Dr., Phoenix, Az. 85013  
 Thomas E. McCall, 4863 Calle Del Medio, Phoenix, Az. 85013  
 Boyd W. and Sandra K. Wasgatt, 332 N. Saticoy Ave., Ventura, Ca. 93003  
 Boyd W. and Sandra K. Wasgatt, 332 N. Saticoy Ave., Ventura, Ca. 93003  
 Glen S. Becksted, 3102 Orleans East, San Diego, Ca. 92110  
 Duane K. Becksted, 5090 El Cajon, San Diego, Ca., 92115  
 Old Crow Silver Venture 1-9 N-MC 118978 -118986  
 Richard R. Ashbaugh, 5620 N. Maria Dr., Tucson, Az. 85704  
 Ethel Green, 5040 Northridge Place, Tucson, Az. 85718  
 Gertrude Morrow, 4436 E. Pima, Tucson, Az. 85712  
 Clio M. Perkins, 2301 E. Glenn St., Tucson, Az. 85719  
 Marie F. Peterson, 6460 N. San Ignacio Dr., Tucson, Az 85704  
 Roy W. and Bernice E. Sandberg, 2803 E. Mabel St., Tucson, Az. 85716  
 Carlos E. and Barbara E. Velasco, 1952 E. Lind Rd., Tucson, Az. 85719  
 Boyd W. and Sandra K. Wasgatt, 332 N. Saticoy Ave., Ventura, Ca 93003  
 Boyd W. and Sandra K. Wasgatt, 332 N. Saticoy Ave., Ventura, Ca 93003  
 Queva Silver Venture 1-21 N-MC 118952 -118972  
 Gwendolyn N. Barton, Box 1209, Nogales, Az. 85621  
 Dennis P. Becksted, 1326 Phoenix Dr. #4, Fairfield, Ca. 94533  
 Roger G and Jane M. Becksted, 2123 E. 5th St., Tucson, Az 85719  
 Ward J. and Hallie N. Becksted, 1420 E. 21st St., Tucson, Az 85719  
 Commercial Investment Club, Box 1209, Nogales, Az. 85621  
 Phyllis Donaldson, 2115 Frannea Dr., Tucson, Az. 85712  
 Laura O. Gale, 547 E. 4th St., Tucson, Az. 85711  
 Madeline N. Gonzalez, Box 1209, Tucson, Az. 85612  
 Marian E. Graves, 2671 N. Santa Rita, Tucson, Az. 85719  
 Martha Guerrero, Box 1209, Nogales, Az. 85621  
 A. K. Hansen, 7225 Camino Vecino, Tucson, Az. 85715  
 Rochelle N. Holler, 317 Noon St., Nogales, Az 85621  
 Belle Hood, 1011 E. Mitchell, Tucson, Az 85719  
 Norma Huber, 2115 Frannea Dr., Tucson, Az. 85712

James E. and Sandra S. Peebles, 6790 E. 4th St., Tucson, Az. 85710  
 Clio M. Perkins, 2301 E. Glenn St., Tucson, Az 85719  
 Lee and Verle Sack, 1240 Cananea Circle, Tucson, Az 85716  
 Warren P. and Betty J. Tomsett, 621 N. Mann, Tucson, Az 85710  
 Boyd W. and Sandra K. Wasgatt, 332 N. Saticoy Ave, Ventura, Ca. 93003  
 Carlos E. and Barbara E. Velasco, 1952 E. Lind Rd., Tucson, Az 85719  
 Tall Shop of Tucson, 1011 E. Mitchell, Tucson, Az. 85719

Silver Crevice Venture 1-13 N-MC 118987 -118999  
 Don V. and Mary M. Berdenage, 5131 E. 6th St., Tucson, Az 85711  
 James J. Gillespie, 4213 E. First St., Tucson, Az. 85711  
 Belle Hood, 1011 E. Mitchell, Tucson, Az 85719  
 Robert E. and Elizabeth I Lee, 6548 Santa Elena, Tucson, Az 85715  
 Franklin D and Pamela McMillen, 804 Court St., Prosser, Wash. 99350  
 James E. and Sandra S. Peebles, 6790 E. 4th St., Tucson, Az. 85710  
 William J. and Margaret J. Schlotterbeck, 2820 E. 6th St., Apt. 210, Tucson, Az. 85716  
 William W. and Janice Y. Schwener, 932 Logan Ave., Ventura, Ca. 93003  
 Tall Shop of El Paso, % Belle Hood, 1011 E. Mitchell, Tucson, Az. 85719  
 Warren P. and Betty J. Tomsett, 621 N. Mann, Tucson, Az. 85710  
 John V. Toomey and Mary Ann Toomey, 6251 Montalvo Dr., Ventura, Ca. 93003  
 John V. and Mary Ann Toomey, 6251 Montalvo Dr., Ventura, Ca. 93003  
 Carlos E. and Barbara E. Velasco, 1952 E. Lind Rd., Tucson, Az. 85719

Silver Ledge Venture 1-24 N-MC 118878 -118891  
 Mark M. Myers, 5457 E. Holmes, Tucson, Az. 85711  
 Marion E. Nevins, 702 N. Kent Dr., Tucson, Az. 85710  
 Ronald A. Nielson, 202 N. Panorama Circle, Tucson, Az 85710  
 Zenas V. and Mary K. Noon, 313 Noon St., Nogales, Az. 85621  
 Stanley A. Peters, 4342 E. Calle Aurora, Tucson, Az 85711  
 Martin Scheinkman and Gerry Scheinkman, 8415 Surry Trail, Tucson, Az., 85716  
 James R. and Nancy S. Schorey, 1701 S. Regina Cleri Dr., Tucson, Az., 85710  
 Tall Shop of El Paso, % Belle Hood, 1011 E. Mitchell, Tucson, Az. 85719  
 Preston J. and Phyllis R. Taylor, 3340 E. 3rd St., Tucson, Az. 85716  
 Charles A. and Carita G. Tompkins, 4525 N. Pontatoc Rd., Tucson, Az. 85718  
 Warren P. and Betty J. Tomsett, 621 N. Mann, Tucson, Az, 85710  
 Tucson Women's Investment Club, % Phyllis Donaldson, 2115 Frannea Dr., Tucson, Az 85712  
 Allan D. Wilson and Beaulan F. Wilson, 5339 E. 8th St., Tucson, Az. 85711  
 Walter J. Winterhoff, 523 N. Tucson Blvd., Tucson, Az. 85716  
 Roger G. and Jane M. Becksted, 2123 E. 5th St., Tucson, Az. 85719  
 Phyllis Donaldson, 2115 Frannea Dr., Tucson, Az. 85712  
 William J. and Helen Su Fox, 732 E. Cherry, Flagstaff, Az. 86001  
 Robert J. Freitas, 6132 E. 21st St., Tucson, Az. 85711  
 Madeline N. Gonzalez, Box 1209, Tucson, Az. 85621  
 Marian E. Graves, 2671 N. Santa Rita, Tucson, Az. 85719  
 Norma Huber, 2115 Frannea Dr., Tucson, Az. 85712  
 Investment Club of Arizona, % Marian E. Graves, 2671 N. Santa Rita, Tucson, Az. 85719  
 William M. and Dorothy P. Meissner, 1415 W. Wetmore, #9, Tucson, Az. 85705  
 Tall Shop of Tucson, Inc., 1011 E. Mitchell, Tucson, Az. 85719

Silver Star Venture 1-12 N-MC 118904 -118915  
 Roger G. and Jane M. Becksted, 2123 E. 5th St., Tucson, Az. 85719  
 J. William Harvey, 528 North Country Club Rd., Tucson, Az 85116  
 C. Sewell, 7001 Kirkland Dr., Tucson, Az.  
 Hope Sewell, 8526 East Kent Place, Tucson, Az 85710  
 Russ Stevich, 2826 E. Greeslee Rd., Tucson, Az. 85716  
 C. P. Roberts, 1702 Camino Seco, Tucson, Az. 85715  
 Charles F. Cebatis, 321 N. Longfellow Ave., Tucson, Az 85711

Mike Davidson, Tucson, Ariz.  
 Ross O. Swinford, 5707 E. 4th, Tucson, Az. 85711  
 Arnold P. Jeffers, 7761 Camino Montoro, Tucson, Az. 85715  
 Clark A. Tinney, 3310 N. Treat Circle, Tucson, Az., 85716  
 John H. Brown, Tucson, Az.  
 United Silver Investors 1-41 N-MC 118822 -118862  
 Art Associates, Box 50758, Tucson, Az. 85703  
 Richard R. Ashbaugh, 5620 N. Maria Dr., Tucson, Az. 85704  
 Dennis P. Becksted, 1326 Phoenix Dr., #4, Fairfield, Ca. 94533  
 Roger G. and Jane M. Becksted, 2123 E. 5th St., Tucson, Az 85719  
 Ward J. and Hallie N. Becksted, 1420 E. 21st St., Tucson, Az 85719  
 David L. Crawford, 3545 N. Stewart Ave., Tucson, Az 85716  
 Elizabeth H. Duchow, 2711 E. Ft. Lowell, Tucson, Az 85716  
 Joel S. Favara, 6750 E. Mary Dr., Tucson, Az. 85710  
 Rose Favara, 1347 E. Allan Rd., Tucson, Az. 85719  
 Anita L. Gainer, 4551 E. 31st St., Tucson, Az. 85711  
 Willard C. Gibson, 5602 E. Mabel, Tucson, Az 85712  
 De Wayne Graham, 1512 W. Pomona Place, Tucson, Az 85704  
 Grace C. Gregg, 2350 E. 2nd St., Tucson, Az 85719  
 David S. Harvey, 5255 E. 5th St., Tucson, Az 85711  
 Robert L. Huff, 2657 N. Mountain Ave., Tucson, Az 85719  
 Faye Jenkinson, 1347 E. Allan Rd., Tucson, Az. 85719  
 Fernando L. Lema, 8341 E. 4th Place, Tucson, Az. 85710  
 William J. Lindenfeld, Box 191, Marana, Az. 85238  
 Leila H. Madenheim, 340 N. Silverbell, Apt. 77, Tucson, Az 85705  
 Wiley J. and Eleanor M. Mayfield, 5820 E. Burns, Tucson, Az. 85711  
 John R. and Lenora M. McMullen, 5609 Calle Aurora, Tucson, Az 85711  
 Marion E. Nevins, 702 N. Kent Dr., Tucson, Az. 85710  
 Nancy G. Nuernberger, 919 N. Alvernon, #8, Tucson, Az. 85711  
 E. T. Pearson, 838 E. Mitchell Dr. Tucson, Az. 85719  
 Penny Pederson, 3515 Calle Alarcon, Tucson, Az. 85716  
 Donald L. Phillips, 4115 Paseo Grande, Tucson, Az. 85711  
 John L. Zeilgler, 5000 E. Grant Rd., Lot 159, Tucson, Az. 85712  
 Lawrence K. and Cathy Randall, 1999 W. Calle Campana de Plata,  
 Tucson, Az 85705  
 Doyle E. and Marilyn R. Ratliff, 8735 E. 21st St., Tucson, Az  
 85710  
 Julius G. Regeser, 2147 E. Juanita, Tucson, Az. 85719  
 George E. Sandoval, 3925 N. Camino Sinuoso, Tucson, Az. 85718  
 Jon F. Smith, 3744 E. Fairmont, Tucson, Az 85716  
 Carlos E. and Barbara E. Velasco, 1952 E. Lind Rd., Tucson, Az 8571  
 Helen P. Wallace, 602 S. Grinnell Ave., Tucson, Az. 85710  
 John T. Wallace, 7417 E. Beverly Dr., Tucson, Az. 85710  
 Judson C. Walp, 2714 N. Plumer, Tucson, Az. 85719  
 John C. Watt and Bernice J. Watt, 7005 N. Skyway Drive,  
 Tucson, Az 85718  
 Josephine L. Webb, 2930 E. Hawthorn, Tucson, Az. 85716  
 Vivian Wilpitz, Box 548, Cottonwood, Az. 86326  
 Al Wood, 6650 E. 12th St., Tucson, Az. 85710  
 Allen D. Wilson, 5339 E. 8th St., Tucson, Az 85711

WHEREAS, Lessors represent and warrant that all assessment work  
 on said claims as required to date has been completed; and

WHEREAS, Lessee is desirous of leasing said mining claims for  
 the purpose of exploring and developing said claims, and in the event  
 said claims prove to contain minerals of commercial value, Lessee is  
 desirous of operating said claims and of purchasing same.

THEREFORE, in consideration of the mutual promises and agreements as hereinafter set forth, Lessors do let, demise and lease the aforesaid mining claims to Lessee, and Lessors further covenant and agree to execute any and all necessary deeds and assignments so as to convey said mining claims to Lessee upon the performance of the agreements hereinafter contained and upon the payment to Lessors by Lessee of the sums hereinafter stated, as follows, to-wit:

TOGETHER WITH, all and singular the appurtenances, improvements, reversion and reversions, remainder and remainders, and the rents, issues, rights, privileges, franchises, immunities and the profits thereof.

1. For the principal sum and purchase price of Six Million (\$6,000,000.00) Dollars, lawful money of the United States of America, payable as hereinafter agreed and not later than the end of the term or as set forth.

2. This agreement is for the term of ten (10) years from and after date hereof, provided, however, that at the option of Lessee, this term may be extended for an additional and like ten year period, said Lessee having fully complied with the terms and conditions hereof and made payment of all current bills, obligations and monthly payments to Lessor, and any other payments due Lessor.

3. Lessee by itself, agents or assigns to have the right of immediate entry and possession of said property and the whole thereof, with a right reserved in Lessor, their agents or legal representatives to enter in and upon said premises at all reasonable times for the purpose of inspection and seeing that the terms hereof are being complied with.

4. Lessee to keep and maintain said property and appurtenances in a good state of repair, and to perform all work, labor, installation or removal of improvements, and operate said mining claims in a good miner-like manner as is customary in such cases, and in accordance with the mining laws, rules and regulations of the Diamond Mining

District, Eureka County, State of Nevada, and the United States of America.

5. Payment of the principal sum and purchase price herein shall be made on a royalty basis. Lessee shall pay to Lessor Three Percent (3%) of all smelter or mill returns received by Lessee. Copies of weight tickets and receipts of monies received shall be sent along with said royalty payments to the collection account of Lessors at Charter Title, Inc. at Carson City, Nevada.

Said royalty payments shall be made quarterly by Lessee, commencing at the end of the first quarter of the calendar year during which Lessee shall have received payment on smelter or mill returns. "Net Smelter or Mill Returns" shall mean such sums of money paid to Lessee for any Ores delivered by Lessee from any of the above mining claims operated by Lessee to a mill, smelter or refinery for the purpose or refining, concentration and sale.

6. All payments above referred to, made by Lessee to Lessors, shall be credited upon the total purchase price of Six Million (\$6,000,000.00) Dollars. It is understood that full payment of any unpaid balance may be made at any time without any prepayment penalty.

7. Lessee shall perform or cause to be performed, all annual assessment work required on or for the benefit of the aforesaid mining claims, and shall on or before July 31st of each year, cause Proof of Labor to be filed according to law, and all requirements and filings with the Bureau of Land Management be made in a timely manner in order to maintain the aforesaid claims in a valid state, according to law.

8. Lessee shall pay or cause to be paid and acquitted, any and all bills and obligations when and as same become due in any manner incurred in the exploration, development or operation of said properties, and particularly as to labor, materials, industrial insurance and social security obligations, and shall hold Lessors harmless with reference to any and all of such obligations.

9. Lessee shall forthwith prepare, record, post and keep posted in a conspicuous place, two Notices of Owner's Non-Responsibility for any and all obligations incurred by or for Lessee in the handling or in operations on said properties.

10. Lessee shall at all times keep complete books, records, and records of all drilling logs and assays, subject to inspection by Lessors or their agents at any reasonable times, reflecting all ores blocked out, mined, marketed or removed from claims covered by this lease and option.

11. Lessee shall have the right to transfer, sell or assign, in whole or in part, his rights in and to said mining claims as herein provided.

12. Lessee shall have the right to place in and upon said property such machinery, equipment and improvements as may be reasonably necessary and convenient to the operation of the mining business herein contemplated, and in the event this agreement is forfeited or terminated for breach, or by voluntary surrender or on ten (10) days written notice by Lessee mailed to Lessors, postage prepaid, at their last known address. In such event Lessee shall have ninety days (90) days after such surrender or written notice of forfeiture mailed to Lessee, postage prepaid, at the last known address of said Lessee, in which to dismantle and remove any and all such machinery, mining and related equipment and improvements, including buildings, except for the cement work which has become a part of the land.

13. Lessors do not represent and warrant that they are the owners and have clear title to the claims mentioned above. Lessee is familiar with the aforementioned claims and the various documents on file respecting said claims and therefore is knowledgeable of said ownership and the state of the title of the aforementioned claims.

14. It is agreed that as of the date this lease is signed, Lessors shall execute a Quitclaim Deed transferring said claims to

Lessee, and Lessee shall execute a Quitclaim Deed transferring said claims back to Lessors. Both deeds along with the original of this agreement, shall be placed in escrow with \_\_\_\_\_

Charter Title, Inc. at

Carson City, Nevada

with instructions for the Deeds to be delivered together with the original contract, and any other papers involved, to Lessee upon the payment and performance of the contract as herein stated. In the event of voluntary surrender as hereinbefore provided, or failure to pay and perform as herein provided, or within thirty (30) days from the date for payment or performance, then said escrow company, upon demand by Lessor, deliver all of said escrow papers to Lessor.

15. Time is of the essence in this agreement.

16. In the event of voluntary surrender, or other breach or default in payment or performance as herein stated, (after the expiration of the said thirty (30) day grace period, Lessor shall have the right of immediate entry and possession of said premises. Such right of re-entry and possession of said premises and particularly as to machinery, equipment and improvements placed therein, or thereon by Lessee, shall be subject to the right of Lessee to remove the same as provided in Paragraph 12 above; and in the event of failure of the Lessee or his assigns to so remove said machinery, equipment, buildings and improvements, shall be forfeited to and become the property of Lessor, to the extent of the title, interest, ownership or equity of said Lessee or his assigns as the same shall appear as of such date.

17. It is agreed that otherwise than above set forth, in the event of surrender, or other breach or default, the exclusive remedy of the Lessors shall be to retain all monies, advances, royalties and expenditures, in any manner theretofore made, and they shall become forfeited to Lessor.

18. Lessee agrees to complete and file the semi-annual net proceeds of mines return or other similar returns, if any, required by applicable State or Federal laws.

19. Lessee shall have a thirty (30) day grace period for the performance of the obligations specified herein with the exception of the completion of the annual assessment work, with the county, state and BIM.

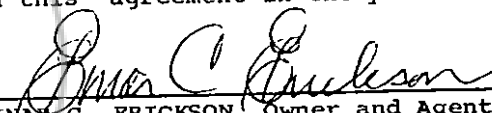
20. The terms of this agreement shall bind and inure to the benefit of the heirs and assigns, executors, administrators, legal representatives and successors in interest of the respective parties hereto.

21. Any and all notices pursuant to this agreement shall be sent to the Lessors at the following address: \_\_\_\_\_  
P.O.Box 415, East Ely, Nevada 89315

Any and all notices pursuant to this agreement shall be sent to the Lessee at the following address: William E Gergen, 370 Parker Avenue, Ely, Nevada 89301, or to any assignees at an address to be provided at the time of assignment.

IN WITNESS WHEREOF, the parties have hereunto set their hands on this date first written in this agreement in the year 1984.

LESSORS:

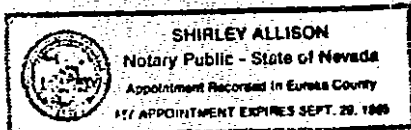
  
ELMER C. ERICKSON, Owner and Agent for:  
Silver, Ridge, Black Point Venture, Diamon  
Silver Venture, Eagle Roost Venture,  
Minolletti Silver Venture, North Crevice  
Silver Venture, Old Crow Silver Venture,  
Queva Silver Venture, Silver Crevice  
Venture, Silver Ledge Venture, Silver  
Star Venture, and United Silver Investors.

LESSEE:

  
WILLIAM E. GERGEN

STATE OF NEVADA )  
 ) ss.  
County of EUREKA )

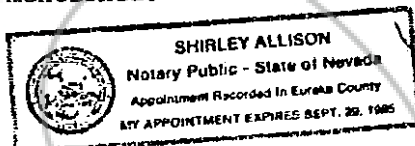
On this 5th day of JUNE, 1984, before me, the undersigned, a Notary Public in and for the County of EUREKA, State of Nevada, duly commissioned and sworn, personally appeared EINAR C. ERICKSON known to me to be the person whose name is subscribed to the within instrument, and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned, for himself personally and as agent for the above described claim-holders.



Shirley Allison  
Notary Public

STATE OF NEVADA )  
 ) ss.  
County of EUREKA )

On this 5th day of JUNE, 1984, before me, the undersigned, a Notary Public in and for the County of EUREKA, State of Nevada, duly commissioned and sworn, personally appeared WILLIAM E. GERGEN known to me to be the person whose name is subscribed to the within instrument, and who acknowledged that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.



Shirley Allison  
Notary Public

RECORDED AT REQUEST OF  
William E. Gergen  
BOOK 125 PAGE 66

24 AUG 13 A 7: 54

OFFICIAL RECORDS  
EUREKA COUNTY, NEVADA  
M.M. REDALEATI, RECORDER  
FILE NO. 94304  
FEE \$ 13.00

(10 and last)

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