

116306

MORTGAGE, DEED OF TRUST,

SECURITY AGREEMENT AND FINANCING STATEMENT

This MORTGAGE, DEED OF TRUST, SECURITY AGREEMENT AND FINANCING STATEMENT, dated as of February 23, 1988, is made by and among BARRICK GOLDSTRIKE MINES INC., a Delaware corporation ("Barrick Goldstrike"), whose address is P.O. Box 29, Elko, Nevada 89801, PANCAN MINERALS, INC., a Colorado corporation ("PanCan"), whose address is P.O. Box 29, Elko, Nevada 89801 and Barrick Goldstrike and PanCan carrying on business jointly and severally as BARRICK GOLDSTRIKE JOINT VENTURE (the "Joint Venture"), whose address is P.O. Box 29, Elko, Nevada 89801, (Barrick Goldstrike, PanCan and the Joint Venture hereinafter collectively called the "Borrower", as debtor), and FIRST AMERICAN TITLE COMPANY OF NEVADA, a Nevada corporation (the "Trustee"), whose address is 518 Idaho Street, Elko, Nevada 89801, and THE TORONTO-DOMINION BANK, as secured party and beneficiary ("Bank"), a Canadian Chartered Bank, whose address is Chicago Branch, Three First National Plaza, Suite 1900, Chicago, Illinois 60602.

RECITALS

Simultaneously with the execution and delivery of this Mortgage, Deed of Trust, Security Agreement and Financing Statement (the "Deed of Trust"), the Borrower, American Barrick Resources Corporation, Barrick Goldstrike and PanCan and the Bank are entering into a Gold Loan Agreement dated as of February 23, 1988 (the "Gold Loan Agreement"), whereunder the Bank commits, subject to the terms and conditions of the Gold Loan Agreement, to convert a demand loan of gold bullion to Borrower to a term loan. This Deed of Trust is intended to provide the Bank with the liens and security interests as called for in the Gold Loan Agreement. The defined terms set forth in the Gold Loan Agreement shall have the same meaning when used in this Deed of Trust except where terms are otherwise specifically defined herein.

AGREEMENT

In consideration of the mutual promises contained herein, the debts and trusts described herein and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties, Borrower hereby agrees with the Trustee and the Bank as follows:

1. Grant of Security.

In order to secure payment and performance of the Obligations (as defined herein), Borrower hereby grants, bargains, sells, assigns, mortgages, transfers and conveys to the Trustee

BOOK 172 PAGE 546

See Book 184, Pg. 148 for  
Deed of Partial Reconveyance

See Book 184, Pg. 48 for Deed of Partial  
Reconveyance

See BK. 195, Pg. 292 for  
Notice of Change of name,  
merger, etc.  
See BK. 195, Pg. 554 for  
Free Reconveyance  
See BK. 195, Pg. 557 for Release  
of mortgage & termination of

and the Bank, with power of sale, and grants a security interest to the Bank in, all of the following collateral (the "Collateral"):

(a) All of Borrower's present or hereafter acquired right, title and interest in and to those unpatented mining claims, millsite claims and mining or other leases, including, without limitation, geothermal lease applications described in Exhibit A attached hereto and made a part hereof, and any amended, relocated, renewal or replacement claims or leases covering lands included within any such claim or lease (collectively, the "Claims") affecting property located in Elko and Eureka Counties, Nevada, together with all of the gold and all other minerals, ore, concentrate, dore bar and refined metals (collectively, the "Minerals") in, on or under such Claims whether or not severed or extracted from such property (the Claims and the Minerals being collectively called the "Lands"), excluding any Lands not presently described in Exhibit A hereafter acquired pursuant to an agreement with Newmont Gold Company or any of its affiliates ("Newmont") for the joint development and operation of the Post Deposit as depicted on Schedule O to the Gold Loan Agreement (the "Newmont Agreement");

(b) All of Borrower's present or hereafter acquired right, title and interest in and to buildings, structures, improvements and fixtures now or hereafter located in, on or under, affixed to or erected on the Lands (the "Improvements") and all easements, licenses, privileges, uses and rights-of-way now or hereafter appurtenant to the Lands or the Improvements or used in connection therewith, all water and water rights and applications for water rights (including, without limitation, the water rights and applications for water rights described in Exhibit B attached hereto and made a part hereof), ditch and ditch rights, reservoir and reservoir rights, stock or interest in irrigation or ditch companies appurtenant to the Lands and all other rights to water for use at or in connection with the Lands or the Improvements (collectively, the "Easements") excluding any Easements hereafter acquired from Newmont;

(c) All of Borrower's present or hereafter acquired right, title and interest in and to the surface or subsurface machinery, equipment, motor vehicles and other rolling stock, facilities, structures and fixtures (as defined in accordance with applicable law), supplies, inventory and other chattels and personal property now or hereafter located in, on or under, affixed to or installed on the Lands or the Improvements or used or purchased for use by Borrower in connection with the locating, mining, production, treatment, storage, transportation, manufacture or sale of the Minerals or the use or operation of the items listed above, the Lands or the Improvements (collectively, the "Operating Equipment"), including, without limitation, those items listed in Exhibit C attached hereto and made a part hereof;

(d) All of the accounts, contract rights (including, without limitation, all of Borrower's interest in and rights under the agreements described in Exhibit D attached hereto and made a part hereof, as well as any other present or future access, operating, joint venture, mining partnership, or other agreement relating to the development or operation of the Lands) and general intangibles (including, without limitation, the interest of each Joint Venturer in the Joint Venture and of each Joint Venturer and/or the Borrower in any other joint venture or partnership formed for the purpose of developing or operating any part of the Lands, governmental permits and licenses (to the extent a security interest may be granted in the same) now or hereafter arising out of, used in connection with or relating to the locating, mining, production, treatment, storage, transportation, manufacture or sale of the Minerals or the use or operation of the Lands or the Improvements, excluding such accounts, contract rights and general intangibles relating to the Newmont Agreement except to the extent permitted by the Newmont Agreement;

(e) All awards heretofore and hereafter made to Borrower for the taking by eminent domain or by zoning of all or any part of the Lands, Improvements, Easements or Operating Equipment, and all insurance proceeds paid or payable in respect of any casualty to or affecting the Lands, Improvements, Easements or Operating Equipment; and

(f) All of the proceeds and products of, and all replacements of, substitutions for or accessions to, the collateral described in clauses 1(a) through 1(e) above.

To have and to hold all of the Collateral, together with all of the rights, privileges, benefits, hereditaments and appurtenances in any wise belonging, incidental or appertaining thereto, to the Trustee, in trust, for the security and benefit of the Bank, to secure and enforce the payment and satisfaction of the Borrower's Obligations (as hereinafter defined) under the Gold Loan Agreement.

## **2. Obligations Secured.**

This instrument is executed and delivered by Borrower to secure and enforce the payment and satisfaction by Borrower of its obligations under the Gold Loan Agreement (the "Obligations"), including:

(a) All Gold or funds advanced to Borrower pursuant to the Gold Loan Agreement and all interest and all other liabilities and obligations of the Borrower under the Gold Loan Agreement;

(b) All fees and commissions payable by Borrower to the Bank pursuant to the Gold Loan Agreement and all interest, if any, thereon;

(c) All sums advanced and costs and expenses incurred by the Bank directly or on behalf of its Trustee and recoverable under the Gold Loan Agreement or the Security, including all legal and engineering fees and expenses, made and incurred in connection with the Obligations or any part thereof, any renewal, extension or change of or substitution for the Obligations or any part thereof, or the acquisition or perfection of the security therefor, whether such advances, costs and expenses were made and incurred at the request of Borrower, the Bank or its Trustee and all interest, if any, thereon; and

(d) All renewals, extensions, amendments and changes of, or substitutions for, all or any part of the items described under (a) and (b) above.

### 3. Warranties and Covenants of Borrower.

Borrower's representations and warranties set forth in Article V of the Gold Loan Agreement and Borrower's covenants set forth in Sections 7.01 and 7.03 of the Gold Loan Agreement are incorporated herein by reference, and Borrower reaffirms those representations and warranties as of the date hereof, and covenants, subject to any limitations thereon contained in the Gold Loan Agreement. Borrower further represents and warrants to the Trustee and the Bank and agrees and covenants that as of the date hereof:

(a) Each of Barrick Goldstrike and PanCana is a corporation duly incorporated and validly existing in good standing under the laws of its jurisdiction of incorporation, namely Delaware in the case of Barrick Goldstrike and Colorado in the case of PanCana, and has all necessary corporate power and authority to own its properties and carry on its business as presently carried on. The Joint Venture is a joint venture formed under the laws of the State of Colorado pursuant to the terms of the Joint Venture Agreement, and has all necessary power and authority to carry on its business as contemplated in the Joint Venture Agreement. The obligations of the Joint Venturers hereunder are joint and several.

(b) Each of Barrick Goldstrike, PanCana and the Joint Venture has full power, legal right and authority to enter into this Deed of Trust and do all such acts and things as are required hereunder to be done, observed or performed by it. Each of Barrick Goldstrike, PanCana and the Joint Venture has taken all necessary corporate or other similar action to authorize the execution, delivery and performance of this Deed of Trust and to observe and perform the provisions of this Deed of Trust in accordance with its terms.



(c) This Deed of Trust constitutes a valid and legally binding obligation of each of Barrick Goldstrike, PanCana and the Joint Venture enforceable against each of them, as appropriate, in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws or events relating to or affecting creditors' rights generally.

(d) Each of the Joint Venture, Barrick Goldstrike or PanCana shall duly and punctually perform all of its obligations under this Deed of Trust and the Gold Loan Agreement.

(e) Each of Barrick Goldstrike, PanCana and the Joint Venture has paid estimated Taxes to the appropriate taxing authorities which are reasonably believed by the officers of each of them to be adequate for the payment of such Taxes when due or has filed or caused to be filed all federal, state and local tax returns which are required to be filed and has paid or caused to be paid all Taxes as shown on such returns or any assessment received by it to the extent that such Taxes have become due or each of Barrick Goldstrike, PanCana and the Joint Venture has established reserves which the officers of each of them reasonably believe to be adequate for the payment of such Taxes.

(f) Subject to the matters referred to in Section 5.14 of the Gold Loan Agreement, the Joint Venture has an ownership interest in the unpatented mining and millsite claims described in Schedule I to the Gold Loan Agreement and the lands covered by such claims which is superior and paramount to any adverse claim or right of title which may be asserted by any other Person free and clear of all Liens. All machinery and equipment constituting rolling stock and having a value exceeding \$20,000 per item listed in Exhibit C is owned by the Borrower or a Joint Venturer on behalf of the Borrower. The Borrower or Joint Venturer on behalf of the Borrower has good and marketable title to all of its other personal property used in the conduct of its operations and necessary for the Borrower to carry on its business, free and clear of Liens other than Permitted Encumbrances. Such equipment and such other personal property are in a state of repair adequate for normal operations and are in all material respects in good working order.

(g) Borrower, at its own expense and insofar as not prohibited by applicable law, shall file and refile in such offices, at such times and as often as may be necessary, any instruments or statements required to create, perfect, maintain and preserve the liens and security interests intended to be created by or under this Deed of Trust, shall promptly furnish to the Bank evidence satisfactory to the Bank of all such filings and refilings and otherwise shall do all things necessary or advisable to create, perfect, maintain and preserve the liens and security interests intended to be created hereby as lawful,

valid, binding and enforceable liens and perfected security interests against the Collateral. Borrower hereby authorizes the Trustee and the Bank, and appoints each of the Trustee and the Bank, acting jointly or severally, as its attorney-in-fact to file, at the expense of Borrower, one or more financing or continuation statements or amendments thereto, or any other document consistent with the purposes of this subparagraph 3(g) covering or relating to all or any part of the Collateral without the signature of Borrower, as the Trustee or the Bank may deem necessary or advisable for the purposes expressed herein. At the option of the Bank, a carbon, photographic or other reproduction of this Deed of Trust or of any financing statement covering the Collateral or any portion thereof shall be sufficient as a financing statement and may be filed as such. In the event that Borrower is prohibited by law from fulfilling its obligations under this subparagraph 3(g), Borrower shall notify the Trustee and the Bank immediately of such prohibition and thereafter shall notify the Trustee and the Bank, from time to time, of the nonperformance by Borrower of any act necessary to accomplish the purposes of this subparagraph 3(g) within sufficient time to permit the Trustee or the Bank to perform such act (but without any obligation on the part of the Trustee or the Bank to perform such act), and any performance of such act by any party other than Borrower shall be at the expense of Borrower.

(h) Borrower shall endeavor in good faith to maintain the mining claims and millsite claims that are part of the Lands. In particular, Borrower shall endeavor in good faith to perform assessment work required to maintain the claims and, with respect to the Principal Ore Body Lands, shall perform assessment work within the boundaries of each such claim. Except as provided hereinafter, Borrower shall not abandon any claim covering any material part of the Lands or any part of the Project Lands without the consent of the Bank, which consent shall not be unreasonably withheld. Borrower shall have the right, at any time during the term of this Deed of Trust, to relocate or amend any of the claims or to locate any additional claims which are intended to supersede, correct or otherwise take the place of the claims included in the Lands or to locate or acquire other claims on the land embraced in the Lands. In any such event, all of such claims shall, to the extent permitted by applicable law, automatically be brought within the terms and provisions of this Deed of Trust, and Borrower shall forthwith give the Bank notice of such claims and shall execute any instruments which the Bank may reasonably require to evidence the inclusion of such claims within the coverage of this Deed of Trust. Borrower shall take reasonable measures from time to time which in the reasonable judgment of Borrower may be required to preserve its right to the continued occupation and use of the Project Lands upon which its facilities are located, including, without limitation, the filing of millsite claims, the obtaining of appropriate surface use permits or leases and acquisition of fee surface interests through patent or exchange. Any such new or substitute interests or rights

shall automatically be brought within the terms and provisions of this Deed of Trust, and Borrower shall forthwith give the Bank notice of such claims, interests or rights and shall execute any instruments which the Bank may reasonably require to evidence the inclusion of such claims, interests or rights within the coverage of the Deed of Trust. Borrower shall cause all mining and milling operations to be done in accordance with usual mining industry standards, shall permit the Trustee or the Bank, through its employees and agents, at the Trustee's or Bank's sole risk and expense, to enter upon the Collateral for the purpose of investigating and inspecting the condition, operation and use of the Collateral (provided, however, that the Trustee or Bank shall conduct such investigations and inspections in a manner so as to minimize the disruption of Borrower's operations on the Lands) and shall do all other things necessary or proper to enable the Bank to exercise its rights under this Deed of Trust at such times as the Bank may reasonably request.

(i) Borrower has maintained and shall use its best efforts to continue to maintain all the Improvements and Operating Equipment of every kind now or hereafter included in the Collateral in a state of repair adequate for normal operations, and all repairs, renewals, replacements, additions, substitutions and improvements necessary or advisable to such end shall be made promptly.

(j) Borrower shall carry public liability insurance in such amounts and providing such coverage as is in accordance with the Gold Loan Agreement.

(k) Borrower shall carry workmen's compensation insurance in compliance with applicable laws.

(l) Borrower shall promptly pay all liabilities of any nature, including all liabilities for labor and material and equipment, incurred in, relating to or arising from the administration, operation or use of the Collateral, except to the extent that any such liability is the subject of a bona fide dispute that is being diligently contested. Borrower shall keep the Project Lands free of Liens other than Permitted Encumbrances and such Liens (subordinate to the Lien of the Bank hereunder) as may arise under the Newmont Agreement.

(m) Borrower shall execute, acknowledge and deliver to the Trustee or at the Trustee's direction such other and further instruments, and do such other acts, as in the reasonable opinion of the Trustee or the Bank may be necessary or desirable to effect the intent of this Deed of Trust, upon the request of the Trustee or the Bank and at Borrower's expense.

(n) If the title or the right of Borrower, the Trustee or the Bank to the Collateral or any part thereof shall be challenged, either directly or indirectly, or if any legal

proceedings are commenced against Borrower or in which it becomes necessary to defend or uphold the lien and security interest created by this Deed of Trust, Borrower shall promptly give written notice thereof to the Trustee and the Bank and, at Borrower's expense, shall proceed diligently to defend against any such attack or proceedings, and the Trustee and the Bank may take such independent action in connection therewith as may be reasonable to protect their interests in the Collateral, and all reasonable costs, expenses and attorneys fees (including allocated costs of staff counsel to the Bank in the amount not to exceed \$20,000 which for clarity is the same \$20,000 as provided in Section 8.04 of the Gold Loan Agreement) incurred by the Trustee or the Bank in connection therewith shall be part of the Obligations and also shall be a demand obligation owing by Borrower to the Trustee and the Bank, as the case may be, and shall bear interest from the date such expenses are incurred until paid, at a rate equal to the then applicable Gold Base Rate plus 3% per annum expressed on the basis of a 360 day year.

#### 4. Termination.

If Borrower shall have paid all amounts due and owing in accordance with the terms and conditions of the Gold Loan Agreement and this Deed of Trust, then this Deed of Trust shall become null and void. In such event, (1) the within conveyance of the Collateral shall become of no further force and effect, all of the Collateral shall revert to Borrower and the entire right, title and interest of the Trustee and the Bank to the Collateral shall terminate, and (2) the Trustee and the Bank shall, promptly after the request of Borrower and at Borrower's cost and expense, execute, acknowledge and deliver to Borrower such proper instruments as Borrower shall prepare evidencing the termination, release and reconveyance of this Deed of Trust.

#### 5. Events of Default; Enforcement of Security.

5.1 If any of the following events shall occur and be continuing, upon notice to Borrower it shall be deemed an event of default ("Event of Default"):

(a) An Event of Default shall occur and be continuing under the Gold Loan Agreement or the Security;

(b) Any representation or warranty made by Borrower herein or in any certificate or document delivered to the Bank or the Trustee pursuant hereto shall be found to be false or incorrect in any way when made so as to make it materially misleading and the circumstances giving rise to such representation or warranty being false or incorrect have not ceased to be applicable within ten Banking Days after notice in writing has been given by the Bank to Borrower specifying such incorrect representation or warranty and requiring that such circumstances cease to be applicable;



(c) If Borrower shall default in the performance or compliance with any other term, condition or covenant contained or provided in this Deed of Trust and such default shall continue for ten Banking Days after notice in writing is given by the Bank to the Borrower specifying such default and requiring Borrower to cure or remedy the same; or

(d) The Bank shall fail to have a valid, binding and enforceable first perfected security interest in and lien on any material part of the Collateral, subject to any Permitted Encumbrances.

5.2 In the case of an Event of Default, the Bank, at its option, but subject to the provisions of Section 9.06(c) of the Gold Loan Agreement, may declare all sums outstanding under the Gold Loan Agreement immediately due and payable hereunder without notice or demand for payment or notice of nonpayment or dishonor, all of which are hereby expressly waived by Borrower, and interest shall accrue upon the amounts unpaid from the date thereof in accordance with the terms of the Gold Loan Agreement. In the case of an Event of Default referred to in section 8.01(g) or (h) of the Gold Loan Agreement, all sums outstanding under the Gold Loan Agreement shall automatically become immediately due and payable hereunder without notice or demand for payment or notice of nonpayment or dishonor, all of which are hereby expressly waived by Borrower.

5.3 Upon the occurrence of any Event of Default, and at any time thereafter during which such Event of Default is continuing, the Bank may elect, to the extent not prohibited by applicable law, to treat the fixtures included in the Collateral either as real property or as personal property, but not as both, and proceed to exercise such rights as apply to the type of property selected. Such election may be made separately for each separate fixture constituting a part of the Collateral. The Bank may resort to any security available to it under this Deed of Trust or to any other security now existing or hereafter given to secure the payment of any of the Obligations secured hereby, in whole or in part, and in such portions and in such order as may seem best to the Bank, in its sole discretion, and any such action shall not in any way be considered a waiver of any of the rights, benefits or liens created by this Deed of Trust or granted by applicable law. In any foreclosure proceeding or private sale, the Collateral may be sold in parts or in its entirety at the discretion of the Trustee or the Bank, and in no event shall the Collateral be required to be sold parcel by parcel or in separate parts.

5.4 All reasonable costs, expenses and attorneys' fees (including in-house engineering or legal services to a maximum of \$20,000 which for clarity is the same \$20,000 as provided in Section 8.04 of the Gold Loan Agreement) incurred by the Trustee or the Bank in protecting and enforcing their rights hereunder and

in connection with any refinancing or restructuring of the loan of gold bullion provided for in the Gold Loan Agreement in the nature of a "work out", shall constitute a demand obligation owing by Borrower to the Bank or Trustee, as the case may be, and if not paid immediately upon demand, interest shall accrue thereupon from the date such expenses are incurred until the amount of such expenses is repaid at a rate equal to the then applicable Gold Base Rate plus 3% per annum expressed on the basis of a 360 day year, and all of the foregoing items also shall constitute a portion of the Obligations secured by this Deed of Trust.

5.5 Upon the occurrence of any Event of Default, and at all times during which an Event of Default is continuing, in addition to all other rights and remedies herein conferred, the Trustee and the Bank shall have all of the rights and remedies of a mortgagee under a mortgage and all of the rights and remedies of a trustee and beneficiary under a deed of trust granted or not prohibited by applicable law, and the Bank shall have all the rights and remedies of an assignee and secured party granted or not prohibited by applicable law, including the Uniform Commercial Code, and shall, to the extent permitted by applicable law, have the right and power, but not the obligation, to enter upon and take immediate possession of the Collateral or any part thereof, to exclude Borrower therefrom, to take possession of the mining and milling operation thereon and the production from such operation, to remove any personal property included in the Collateral, to hold, use, operate, manage and control the Collateral, to make all such repairs, replacements, alterations, additions and improvements to the same as it may deem proper, to sell all or part of Borrower's interest in the severed and extracted Minerals included in the same, to demand, collect and retain all earnings, proceeds and other sums due or to become due with respect to the Collateral, and to do all other acts and things necessary or desirable to preserve and protect the Collateral and to cure the condition or state of facts which were the basis for the Event of Default hereunder, accounting for and applying to the payment of the Obligations only the net earnings arising therefrom after charging against the receipts therefrom all costs, expenses, charges, damages or losses and other amounts incurred by reason thereof, as fully and effectively as if the Bank were the absolute owner of the Collateral and without any liability to Borrower therefor or in connection therewith.

5.6 Upon the occurrence of any Event of Default, and at any time during which an Event of Default is continuing, the Bank, in lieu of or in addition to exercising any other power, right or remedy hereby granted, may, without notice, demand or declaration of default except as expressly provided herein or in the Gold Loan Agreement, proceed by an action or actions in equity or at law for the seizure and sale of the Collateral or any part thereof, for the specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, for the foreclosure or sale of the

Collateral or any part thereof under the judgment or decree of any court of competent jurisdiction, for the appointment of a receiver pending any foreclosure hereunder or the sale of the Collateral or any part thereof, or for the enforcement of any other appropriate equitable or legal remedy.

5.7 Upon the occurrence of any Event of Default, and at any time during which an Event of Default is continuing, the Bank may require that Borrower assemble the personal property included in the Collateral for inventory, for protection or for sale and make the same available to the Bank at a place to be designated by the Bank which is reasonably convenient to all parties. If notice is required by applicable law, 30 days prior written notice of the time and place of any public sale or of the time after which any private sale or any other intended disposition thereof is to be made shall be reasonable notice to Borrower. No such notice is necessary, if allowable by applicable law, if such property is perishable, threatens to decline speedily in value or is of a type customarily sold on a recognized market. If the Bank reasonably believes that the Securities Act of 1933, or any other State or Federal law, prohibits or restricts the customary manner of sale or distribution of any of such property, if allowable by applicable law, the Bank may sell such property privately, or in any other manner reasonably deemed advisable by the Bank, at such price or prices as the Bank determines in its reasonable discretion. Borrower recognizes that such prohibition or restriction may cause such property to have less value than it would otherwise have and that, consequently, such sale or disposition by the Bank may result in a lower sales price than if the sale were otherwise held.

5.8 Upon the occurrence of any Event of Default, and at any time during which an Event of Default is continuing, the Bank, with or without entry, personally or by its agents or attorneys, insofar as applicable law permits, shall have the power and authority to exercise a power of sale, which is hereby granted to the Trustee. The Bank shall give written notice to the Trustee of its election to invoke the power of sale. The Trustee shall give such notice to Borrower of Borrower's rights as required by law. The Trustee shall advertise the time and place of the sale of the real property included in the Collateral, or such parts thereof as may be sold pursuant to a power of sale under applicable law, in such manner as is required by law and shall mail copies of such notice to Borrower and to such other persons as prescribed by law. After the passage of such time as may be required by law, the Trustee, without demand on Borrower, shall sell the Collateral at public auction to the highest bidder for cash at the time and place and in one or more parcels as the Trustee may think best and in such order as the Trustee may determine. The Bank may become a purchaser at any such sale and shall have the right to credit the amount of its bid to the amount due to it. It shall not be obligatory upon any purchaser at any such sale to see to the proper application of

the purchase money. The Bank or the holder of the Trustee's certificate of purchase shall be entitled to appoint a receiver for the real property included in the Collateral upon or at any time after the election to invoke the power of sale, and shall be entitled to appoint such receiver without notice and without regard to the solvency of Borrower at the time of the application to appoint such receiver, and without regard to the then value of the real property included in the Collateral.

5.9 Any sale of the Collateral or any part thereof pursuant to the provisions of this Section 5 will operate to divest all right, title, interest, claim and demand of Borrower in and to the property sold and will be a perpetual bar against Borrower. Nevertheless, if requested by the Trustee or the Bank so to do, Borrower shall join in the execution, acknowledgement and delivery of all proper conveyances, assignments and transfers of the property so sold. Any purchaser at a foreclosure sale will receive immediate possession of the property purchased, and Borrower agrees that if Borrower retains possession of the property or any part thereof subsequent to such sale, Borrower will be considered a tenant at sufferance of the purchaser, and will, if Borrower remains in possession after demand to remove, be guilty of unlawful detainer and will be subject to eviction and removal, forcible or otherwise, and recovery of all damages suffered and expenses incurred by the purchaser, the Bank and its Trustee by reason thereof, subject, however, to the Nevada unlawful detainer laws and regulations then in effect.

5.10 The liens and security interests and the rights and remedies granted hereby shall not affect or be affected by any other security taken by the Bank for the same debts or any part thereof. Borrower shall have and assert no rights, under any statute or rule of law pertaining to the marshalling of assets, the exemption of homestead, the administration of estates of decedents, or other matters whatever, to defeat, reduce or affect the rights of the Bank under the terms of this Deed of Trust, to a sale of the Collateral for the collection and satisfaction of the Obligations secured hereby or the right of the Bank, under the terms of this Deed of Trust, to the payment of the debts secured hereby out of the proceeds of the sale of the Collateral in preference to every other person and claimant whatever.

5.11 The proceeds of any sale of the Collateral or any part thereof made pursuant to this Section shall, except as otherwise provided by law, be applied as the Bank may direct.

5.12 If an Event of Default occurs, the Borrower will, upon request of the Bank, execute and deliver to such person or persons as may be designated by the Bank appropriate powers of attorney to act for and on behalf of Borrower in all transactions with any agency or department of the United States of America and the State of Nevada relating to any of the Collateral.



5.13 The provisions of this Section 5, as they relate to proceedings prior to realization on the Security, are subject to the provisions of Sections 9.06(c) and (d) of the Gold Loan Agreement.

**6. Miscellaneous Provisions.**

6.1 All options, powers, remedies and rights herein granted to the Bank are continuing, cumulative and not exclusive, and the failure to exercise any such option, power, remedy or right upon a particular default or breach, or upon any subsequent default or breach shall not be construed as waiving the right to exercise such option, power, remedy or right with respect to the Obligations secured hereby after its due date. No exercise of the rights and powers herein granted and no delay or omission in the exercise of such rights and powers shall be held to exhaust the same or be construed as a waiver thereof, and every such right and power may be exercised at any time. Any and all covenants in this Deed of Trust may, from time to time, by instrument in writing signed by the Bank, be waived to such extent and in such manner as the Bank may desire, but no such waiver shall ever affect or impair the Bank's rights hereunder, except to the extent specifically stated in such written instrument. All changes to and modifications of this Deed of Trust must be in writing and signed by the Bank.

6.2 No release of the lien of this Deed of Trust from any part of the Collateral shall alter or diminish the force, validity or priority of the lien of this Deed of Trust in respect of the balance of the Collateral.

6.3 If any provision hereof is invalid or unenforceable in any jurisdiction, the other provisions hereof shall remain in full force and effect in such jurisdiction, and the remaining provisions hereof shall be liberally construed in favor of the Bank in order to effectuate the provisions hereof, and the invalidity or unenforceability of any provisions hereof, in any jurisdiction shall not affect the validity or enforceability of any such provision in any other jurisdiction.

6.4 This Deed of Trust is made with full substitution and subrogation of the Trustee or the Bank in and to all covenants and warranties by others heretofore given or made in respect of the Collateral or any part thereof.

6.5 No provision of this Deed of Trust shall be construed to impose upon the Trustee and the Bank a duty to perform any of the covenants and obligations of Borrower.

6.6 This Deed of Trust will be deemed to be, and may be enforced from time to time as an assignment, mortgage, chattel mortgage, contract, security agreement or financing statement,

and from time to time as any one or more thereof as is appropriate under applicable state law.

6.7 All recording references in Exhibit A are to either the real property records of the county in which the affected land is located or the records of the Nevada State Office of the Bureau of Land Management.

6.8 This Deed of Trust may be executed in any number of original counterparts and each counterpart shall be deemed to be an original for all purposes, and all counterparts shall together constitute but one and the same instrument.

6.9 Any notice or demand required hereunder shall be served in accordance with the provisions of Section 9.04 of the Gold Loan Agreement.

6.10 The Bank may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said property or some part thereof is situated, a substitution of trustee. From the time the substitution is filed for record and Borrower is notified of the same, the new trustee shall succeed to all the powers, duties, authority and title of the Trustee named herein or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.

6.11 The terms, provisions, covenants and conditions hereof shall bind and inure to the benefit of the respective successors and assigns of the Trustee and of the Bank.

6.12 No provision of this instrument shall require the payment or permit the collection of interest in excess of the maximum permitted by law.

6.13 The Bank may, subject to the provisions of Section 9.06 of the Gold Loan Agreement, sell, assign or transfer all or any of the liabilities hereby secured, and in such event each and every immediate and successive assignee, transferee, or holder of all or any of the liabilities, shall have the right, subject to the provisions of Section 9.06(c), to enforce this Deed of Trust, by suit or otherwise, for the benefit of such assignee, transferee or holder, as fully as if such assignee, transferee or holder herein by name specifically given such rights, powers and benefits, but the Bank shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Deed of Trust for the Bank's benefit, as to so much of the liabilities as the Bank has not sold, assigned, or transferred.

6.14 This Deed of Trust shall also be a Security Agreement and Financing Statement. This Deed of Trust shall be

filed for record in the real estate records in Elko and Eureka Counties, Nevada, and when filed shall be effective as a financing statement covering fixtures, minerals as extracted and all other collateral located on the real property described in Exhibit A. This Deed of Trust also shall be filed in the records of the Secretary of State of the State of Nevada in Carson City, Nevada. The Debtor is the record owner of real property that is the subject of this financing statement.

6.15 This Deed of Trust shall be interpreted in accordance with the laws of the State of Nevada.

6.16 In the event that the provisions of this Deed of Trust shall conflict with the provisions of the Gold Loan Agreement, then the latter provisions shall prevail.

6.17 Time is of the essence hereunder.

IN WITNESS WHEREOF, Borrower and the Bank have caused this Deed of Trust to be duly executed by their duly authorized officers, all as of the day and year first above written.

BARRICK GOLDSTRIKE MINES INC., a  
Delaware corporation

By: *J. Will*  
Title: *Vice President*

PANCANA MINERALS, INC., a Colorado  
corporation

By: *J. Will*  
Title: *Vice President*

BARRICK GOLDSTRIKE JOINT VENTURE, a  
joint venture  
By its Operator  
BARRICK GOLDSTRIKE MINES INC., a  
Delaware corporation

By: *J. Will*  
Title: *Vice President*

THE TORONTO-DOMINION BANK

By: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF UTAH )  
                              : ss.  
COUNTY OF SALT LAKE )

On the 2nd day of February, 1988, personally appeared before me, a notary public, Greg Wilkins, the Vice President of Barrick Goldstrike Mines Inc., who acknowledged that he executed the above instrument.

Toni Marie Soutell  
NOTARY PUBLIC

My Commission Expires:

10/24/91

Residing at: Salt Lake City



STATE OF UTAH )  
COUNTY OF SALT LAKE ) ss.

On the 23rd day of February 1988, personally appeared before me, a notary public, GREG WILLIAMS, the Vice President of PanCana Minerals, Inc., who acknowledged that he executed the above instrument.

Toni Marie Suttuff  
NOTARY PUBLIC

My Commission Expires:

10/24/91

Residing at:

Salt Lake City

STATE OF UTAH )  
COUNTY OF SALT LAKE ) ss.

On the 23rd day of February 1988, personally appeared before me, a notary public, GREG WILLIAMS, as Vice President of Barrick Goldstrike Mines Inc., the Operator of Barrick Goldstrike Joint Venture, who acknowledged that he executed the above instrument.

Toni Marie Suttuff  
NOTARY PUBLIC

My Commission Expires:

10/24/91

Residing at:

Salt Lake City

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

On the 23rd day of February, 1988, personally  
appeared before me, a notary public, Mario G. Fonk, the Senior Manager  
of The Toronto-Dominion Bank, who acknowledged that he executed  
the above instrument.

Toni Marie Sutliff  
NOTARY PUBLIC

My Commission Expires:

10/24/91

Residing at: Salt Lake City

291:021588K

## EXHIBIT A

LANDS

Part 1: The following unpatented lode mining claims located in the Lynn Mining District, Eureka and/or Elko Counties, Nevada; which have been recorded in the office of the Recorder of Eureka and/or Elko Counties; and filed in the Nevada State Office of the Bureau of Land Management as follows:

Name of Claim	Recorded Eureka County		Recorded Elko County		BLM N MC Number
	Book	Page	Book	Page	
Bazza No. 1 through Bazza No. 10	10	420-439 (N of L)			57136-57145
	11	219-228 (C of L)			
	158	447-474 (Am.)			
Pandora No. 1 through Pandora No. 10 and Pandora No. 11P through Pandora No. 14P*	162	037-050			427362-427375
Corbett No. 1P and Corbett No. 2 through Corbett No. 4*	162	033-036			427358-427361

\* The Pandora Nos. 2 through 10 and Nos. 11P through 14P and the Corbett No. 1 P and Nos. 2 through 4 were relocated on February 10, 1988. The Pandora No. 1 was relocated on February 9, 1988. Certificates of Location for the relocated claims have not yet been recorded in Eureka County or filed with BLM. The new Pandora claims are located on the same lands covered by the Pandora claims described above and are located, in whole or in part, in Sections 25 and 26, T. 36 N., R. 49 E.. The new Corbett claims are located on the same lands covered by the Corbett claims described above and are located, in whole or in part, in Sections 23 and 26, T. 36 N., R. 49 E.

BOOK 172 PAGE 564

Name of Claim	Recorded Eureka County		Recorded Elko County		BLM H MC Number
	Book	Page	Book	Page	
Golden Boy No. 6 through Golden Boy No. 12	2	125-131			56980-56986
Wildcat No. 1 through Wildcat No. 24	156	049-072			402334-402357
Barr No. 1 through Barr No. 4	10	218-224			56971-56974
Micron No. 1 through Micron No. 36	33	12-47			56993-57028
Medford No. 1 through Medford No. 6	23 25	344-349 (C of L) 427-432 (C of L)	269	682-687 (C of L)	57029-57034
Gold Strike No. 1 through Gold Strike No. 36	N 34 65 66	132-167 (C of L) 359-394 (Am.) 587-600 (Am.) 1-22 (Am.)			57154-57189
Gold Bug No. 17 through Gold Bug No. 47 and Gold Bug No. 5 through Gold Bug No. 18	169	428-445			450105-450131



Name of Claim	Recorded Eureka County		Recorded Elko County		BLM N MC Number
	Book	Page	Book	Page	
Gold Bug No. 19 through	169	446-454	595	171-179	-
Gold Bug No. 27					
Royal No. 1 through	169	387-401			450037-450051
Royal No. 3 and					
Royal No. 4F and					
Royal No. 5					
through					
Royal No. 11 and					
Royal No. 12F through					
Royal No. 15F					
Extension No. 1 through			595	153-170	450161-450178
Extension No. 18					
Post No. 1 through					
Post No. 6	13	415-425			57146-57151
Post Extension and Post Fraction	25	425-426			57152-57153
Post 3, Post 4 Post Fraction and Post Extension	102	337-340			239665-239668
Golden April No. 1 through	169	455-462			450132-450160
Golden April No. 8					

Name of Claim	Recorded Eureka County		Recorded Elko County		BLM M MC Number
	Book	Page	Book	Page	
Golden April No. 9 through	169	463-466	595	180-183	-
Golden April No. 12					
Golden April No. 13 through	169	467-472			-
Golden April No. 18					
Golden April No. 19 and Golden April No. 21 and Golden April No. 22	169	473-475	595	184-186	-
Golden April No. 23F through	169	476-478			-
Golden April No. 25F					
Golden April No. 26F through			595	187-191	-
Golden April No. 28F and Golden April No. 29 through					
Golden April No. 30					
SJ No. 1 through					
SJ No. 16*	162	051-066			427376-427391

\* The SJ Nos. 1 through 16 were relocated on January 15, 1988. Certificates of location for the relocated claims have not yet been recorded in Eureka County or filed with BLM. The new SJ Claims are located on the same lands covered by the SJ claims described above and are located, in whole or in part, in Sections 23 and 24, T. 36 N., R. 49 E.

Recorded  
Elko County  
Book Page

BLM

N MC Number

Recorded  
Zureka County  
Book Page

Name of  
Claim

Stewart.			
Stewart 1			
through			
Stewart 5			
Hill No. 1			
through			
Hill No. 5			
Hill No. 6			
through			
Hill No. 15			
Hill No. 16			
through			
Hill No. 38			
Hill No. 39			
through			
Hill No. 44 and			
Hill No. 45P			
through			
Hill No. 48P			
Hill No. 49 F			
Hill No. 50P			
through			
Hill No. 53P			
Fox 1			
through			
Fox 10			

66 518-523

39429-39434

Not Yet Assigned

450052-450104

169 407-416

- -

169 417-426

- -

169 427

- -

169 427

- -

169 427

- -

169 427

- -

90 448-455

- -

90 448-455

182111-182120

-5-

BOOK 172 PAGE 568

Name of Claim	Recorded Eureka County		BLM M MC Number
	Book	Page	
AA No. 527	165	063	Not Yet Assigned
AA No. 529	165	064	Not Yet Assigned
AA No. 531	165	065	Not Yet Assigned
AA No. 533	165	066	Not Yet Assigned
AA Fraction	165	067	Not Yet Assigned
Buzz No. 1 through	111	003-005	268706-268708
Buzz No. 3			
Clydesdale No. 1 through	112	136-166	275634-275664
Clydesdale No. 31			
Golden Wombat No. 1 through	112	128-135	275626-275633
Golden Wombat No. 6			
Rodeo No. 1 through	130	469-476	325249-325256
Rodeo No. 8			
GS Fraction No. 37 through	130	477-480	325245-325248
GS Fraction No. 40			
Patton No. 1 through	134	186-191	334034-334039
Patton No. 6			
Card No. 1 through	142	071-075	359098-359102
Card No. 5			



Part II. The following unpatented mining and millsite claims located in Eureka County, Nevada, which have been recorded in the Office of the Recorder of Eureka County, and filed in the Nevada State Office of the Bureau of Land Management as follows:

Name of Claim	Recorded		BLM M MC Number
	Eureka County Book	Page	
AA NO. 526	93	400	187677
AA NO. 528	93	402	187679
AA NO. 530	93	404	187681
AA NO. 532	93	406	187683
AA NO. 534	93	408	187685
AA 536 through AA 550	93	409-423	187686-187700
AA 552	93	424	187701
WS 82 through WS 88	153	294-300	390495-390501

The land covered by the above-described claims as well as other lands has been relocated as millsite claims. Certificates of location for the new millsite claims have not yet been recorded in Eureka County or filed with BLM. The new millsite claims are described as follows:

Name of Claims	Date of Location
WS 82-1 through WS 88-1	January 6, 1988
WS 89 through WS 97	January 6, 1988
WS 98 through WS 99	January 23, 1988
WS 100 through WS 109	January 18, 1988
WS 110 through WS 113	February 8, 1988
WS 114 through WS 123	January 23, 1988
WS 124 through WS 125	January 22, 1988

Claims

WS 126 through WS 133  
WS 134 through WS 143  
WS 144 through WS 150  
WS 151 through WS 152  
WS 153 through WS 161  
WS 162 through WS 166  
WS 167 through WS 168  
WS 169  
WS 170 through WS 173  
WS 174  
WS 175 through WS 182  
WS 183 through WS 190  
WS 191 through WS 198  
WS 199 through WS 201

Date of Location

January 28, 1988  
January 29, 1988  
February 3, 1988  
February 5, 1988  
February 8, 1988  
February 5, 1988  
February 4, 1988  
February 3, 1988  
January 29, 1988  
February 3, 1988  
February 4, 1988  
February 5, 1988  
February 4, 1988  
February 3, 1988

All of the new WS Claims described above are located, in whole or in part, in Section 20, T. 36 N., R. 50 E.  
In addition, the WS 96, 97, 126, 127, 156, 157, 186 and 187 are partially located in Section 21, T. 36 N., R. 50 E.

Part III: The following unpatented Millsite Claims located in Eureka County, Nevada; which have been recorded in the office of the Eureka County Recorder; and filed in the Nevada State Office of the Bureau of Land Management as follows:

Name of Claim	Recorded		BLM N MC Number
	Eureka County Book	Page	
WS-1 through WS-81	153	213-293	390414-390494

Part IV: The following leases, affecting land and/or mining claims located in Eureka and/or Elko Counties, Nevada:

1. Mining Lease No. SPL-634, dated February 15, 1976, between Southern Pacific Land Company and Western States Minerals Corporation, affecting the E $\frac{1}{4}$  of Section 25, T. 36 N., R. 49 E.; a Memorandum of which is recorded in Book 75, page 427, in the Eureka County records.
2. Unrecorded Mining Lease and Option, dated November 14, 1975, between Charles Corbett and Paul F. Corbett and Temple Mountain Industries, Inc., affecting the Corbett No. 1P and Corbette No. 2 through Corbett No. 4 mining claims.
3. Unrecorded Mining Lease and Option, dated February 28, 1973, between Barr Smedley and Temple Mountain Industries, Inc., affecting an interest in the Barr No. 1 through Barr No. 4 mining claims.
4. Unrecorded Mining Lease and Purchase Option, dated April 10, 1973, and Agreement on Amendments, dated June 30, 1976, recorded in Book 55, page 464, Eureka County records between Arthur E. White and Temple Mountain Industries, Inc., affecting an interest in the Golden Boy No. 6 through Golden Boy No. 12 mining claims.
5. Offer to Lease for Geothermal Resources, WVN 46 700, dated June 2, 1987, by Barrick Goldstrike Mines, Inc., submitted to BLM June 4, 1987, application pending, affecting various lands in T. 36 N., R. 49 E. and T. 36 N., R. 50 E., Elko and Eureka Counties, Nevada.

325:0222888

## EXHIBIT B

WATER RIGHTS/APPLICATIONS FOR WATER RIGHTS

<u>Appl. No.</u>	<u>Appl. Filed</u>	<u>Appl. Approved and Permit Granted</u>	<u>Certif. No.</u>	<u>Diversion Right</u>	<u>Remarks</u>
1. 37985	4/20/79	5/23/80	10592	.223 cfs, not to exceed 28.454 million gallons per year	
2. 43344	3/16/81	12/14/82	Not Applicable	3 cfs, not to exceed 50 million gallons per year	Applied for change in point of diversion to Application No. 45951
3. 45951	7/20/82	3/2/83	No	3 cfs, not to exceed 50 million gallons per year	Applied for 3 changes in points of diversion and places of use to Application Nos. 48498, 48499 and 48500
4. 48498	10/18/84	4/22/85	Not Applicable	0.75 cfs, not to exceed 12.5 million gallons per year	Change in point of diversion and place of use of a portion of water appropriated under Permit No. 45951; applied for change in place of use to Application No. 50306
5. 48499	10/18/84	4/22/85	Not Applicable	0.75 cfs, not to exceed 12.5 million gallons per year	Change in point of diversion and place of use of a portion of water appropriated under Permit No. 45951; applied for change in place of use to Application No. 50305
6. 48500	10/18/84	4/22/85	Not Applicable	0.75 cfs, not to exceed 12.5 million gallons per year	Change in point of diversion and place of use of a portion of water appropriated under

<u>Appl. No.</u>	<u>Appl. Filed</u>	<u>Appl. Approved and Permit Granted</u>	<u>Certif. No.</u>	<u>Diversion Right</u>	<u>Remarks</u>
					Permit No. 45951; applied for change in place of use to Application No. 50307
7. 50304	10/22/86	7/17/87	No	3 cfs, not to exceed 50 million gallons per year	Application for open pit mine dewatering
8. 50305	10/22/86	7/17/87	No	See No. 5 above	Change in place of use of water appropriated under Permit No. 48499
9. 50306	10/22/86	7/17/87	No	See No. 4 above	Change in place of use of water appropriated under Permit No. 48498
10. 50307	10/22/86	7/17/87	No	See No. 6 above	Change in place of use of water appropriated under Permit No. 48500
11. 51071	6/24/87	No	No	3 cfs, not to exceed 50 million gallons per year	Application for mine pit dewatering
12. 51531	11/5/87	No	No	3 cfs, not to exceed 50 million gallons per year	Application for mine pit dewatering
13. 50834	4/21/87	No	No	13.368 cfs	Application for mine pit dewatering
14. 51739	1/5/88	No	No	Not Available	Application for mine pit dewatering
15. 51740	1/5/88	No	No	Not Available	Application for mine pit dewatering
16. 51741	1/5/88	No	No	Not Available	Application for mine pit dewatering
17. 51742	1/5/88	No	No	Not Available	Application for mine pit dewatering



<u>Appl. No.</u>	<u>Appl. Filed</u>	<u>Appl. Approv- ed and Permit Granted</u>	<u>Certif. No.</u>	<u>Diversion Right</u>	<u>Remarks</u>
18. 51743	1/5/88	No	No	Not Available	Application for mine pit dewatering
19. 51744	1/5/88	No	No	Not Available	Application for mine pit dewatering

238:022188C

**EXHIBIT C**  
**ROLLING STOCK**

EQUIP- MENT NUMBER	EQUIPMENT TYPE	MANUFACTURER	MODEL	SERIAL NUMBER	LTD OP HRS	DESCRIPTION
<b>A-SHOVELS</b>						
A-101		DEMAG	185	05029	4924.0	1986/REC.12-01-86
A-121		HITACHI	EX1800	182-00107	1265.0	1987/REC.10-15-87
A-122		HITACHI	EX1800	182-00110	553.0	1987/REC.11-18-87
<b>B-LOADERS</b>						
B-201		CATERPILLAR	992C	492937	4242.5	
B-202		CATERPILLAR	992C	492941	4069.0	
<b>C-DRILLS</b>						
C-305		INGERSOLL-RAND	DM25	820492	7594.5	
C-311		INGERSOLL-RAND	DM25	821302	4981.5	
C-321		SCHRAMM	C685	T685H-1723	2049.5	
C-322	TRACK	SCHRAMM	C685	1790	199.0	REC./12-16-87
<b>D-HAUL TRUCKS</b>						
D-401		CATERPILLAR	777	84A379	19867.5	HAULAGE
D-402		CATERPILLAR	777	84A382	22364.5	
D-403		CATERPILLAR	777	84A384	21324.5	
D-404	WATER TRUCK	CATERPILLAR	777	84A385	20710.0	
D-405		CATERPILLAR	777	84A387	22493.5	
D-406		CATERPILLAR	777	84A342	17473.5	
D-407		CATERPILLAR	777	84A392	19042.5	
D-408		CATERPILLAR	777	84A329	18963.0	
D-411		CATERPILLAR	776	14H104	12839.5	
D-412		CATERPILLAR	776	14H105	11871.0	
D-413		CATERPILLAR	776	14H107	9406.0	
D-414		CATERPILLAR	776	14H110	7950.0	
D-415		CATERPILLAR	776	14H113	9521.5	
D-416		CATERPILLAR	776	14H114	9682.5	
D-421	MECHANICAL DRV.	DRESSER	325M	CP23434BFA30-AK	1031.0	10-27-87
D-422	MECHANICAL DRV.	DRESSER	325M	CP23435BFA30-AK	1113.5	10-29-87
D-423	MECHANICAL DRV.	DRESSER	325M	CP23436BFA30-AK	1031.5	11-14-87
D-424	MECHANICAL DRV.	DRESSER	325M	CP23437BFA30-AK	919.0	11-17-87
<b>E-WATER TRUCKS</b>						
E-501		WABCO	50D	75B-55024509	5670.5	WATER TRUCK
E-502				S-2654-73	0.0	1973 CUSTOM WATER TRAILER
E-504	TRAILER	TRAILMOBILE		K41580	0.0	1974 CUSTOM WATER TRAILER
<b>F-EXCAVATORS</b>						
F-601	RUBBER TIRE	JOHN-DEERE	610B	T0610BD719107	3824.0	
F-623	TRACK	HITACHI	123	1563338	1418.5	

BOOK 172 PAGE 576

EQUIP- MENT NUMBER	EQUIPMENT TYPE	MANUFACTURER	MODEL	SERIAL NUMBER	LTD. OP HRS	DESCRIPTION
<b>G-TRACK DOZERS</b>						
G-702		CATERPILLAR	D9H	90V6431	10876.0	
G-708		CATERPILLAR	D8M	9TC01138	854.0	RECEIVED 12-04-87
G-725		DRESSER	TD256	68413	2631.5	
G-741		DRESSER	TD40	4600001P000548	1935.9	1987/ENG#31134597
<b>H-RT DOZER</b>						
H-801		CATERPILLAR	824B	36H1818	9047.0	
H-802		CATERPILLAR	824C	85X00737	2033.0	
H-803		CATERPILLAR	824C	85X563	4200.5	
<b>I-GRADERS</b>						
I-901		CATERPILLAR	14G	96U6528	7249.0	
I-911		CATERPILLAR	16G	93U02698	2954.5	
<b>K-CRANES</b>						
K-132	TIRE MOUNTED	GROVE	RT740	66254	0.0	ICM RENTAL/ HYDRAULIC
<b>L-SERVICE TRUCKS</b>						
L-036	SERVICE TRUCK	FORD	F600	K60NVHJ1208	0.0	
L-317	TRACTOR	PETERBILT	359S19	1XP-9D20X-6- FN164818	5705.5	
L-318	LUBE/FUEL	PETERBILT	359	164819	0.0	1984
L-319	WATER TRUCK	PETERBILT	359S19	1XP-9D20X-4- EN164820	5490.0	
L-421	LUBE/FUEL	CHEVROLET	C-60		0.0	1985
L-480	WELDING TRUCK	CHEVROLET	C-50		0.0	1977
L-491	PRILL TRUCK	AUTOCAR	GKDC9364B	1WDRZCZZXBJ093596	0.0	1981
L-493	POWDER TRUCK	INTERNATIONAL	SERIES 5000	2HTTNKCT6PCA16159	0.0	85'/PAYSTAR TRIPLE THREAT
L-772	WELDING TRUCK	FORD	F600	F61DVV81431	0.0	1975
L-850	TIRE TRUCK	FORD	LT9000	U91VVZ09636	0.0	1977
L-939	LUBE/FUEL	FORD	LTS9000	Y902VEA7816	0.0	1979
L-977	LUBE/FUEL	FORD	LTS9000	Y90JVHA7717	0.0	1980
L-980	FIRST AID	CHEVROLET		CKM33AJ131766	0.0	1980
<b>M-BUSES &amp; VANS</b>						
M-044	BUS	GMC	6000	TSE6281555517	0.0	1979
M-049	BUS	GMC	6000	TSE6251556647	0.0	1975
M-151	BUS	CROWN		<del>10436276</del> 371631	0.0	1976 (TURBO PRE- CLEANER)
M-152	BUS	CROWN		<del>10436276</del> 371632	0.0	1976
M-153	BUS	M.C.I.	MC-8	2319	0.0	1978
M-154	BUS	M.C.I.	MC-8	2347	0.0	1978
M-155	BUS	M.C.I.	MC-8	1755	0.0	1977/REC.01-11-88

EQUIP- MENT NUMBER	EQUIPMENT TYPE	MANUFACTURER	MODEL	SERIAL NUMBER	LTD OP HRS	DESCRIPTION
<b>P-POWER PLANT</b>						
P-364	GEN SET	CATERPILLAR		155T1401	0.0	1978/D336ENG #6 SURGE PND
P-548	GEN SET	CATERPILLAR			2583.0	1977/#9 EXTENSION POND
P-586	GEN SET	DETROIT	PG-10153	ENG.16VP004162	3446.0	1981/PRODUCTION BACKUP
P-588	GEN SET	CATERPILLAR	ENG.3304D1	ENG.83203825/ 1W3879	0.0	1987 SN/9AB01556- 4W8957
P-589	GEN SET	CUTLER/HAMMER	ENG91637305	16E0004477	2228.4	SIERRA DETROIT LOANER
P-590	GEN SET		DV-025-RB	GEN AC-2849-01	556.0	RECEIVED 11-25-87
<b>Q-MISC. EQUIP.</b>						
Q-207		JAEGER	6PN	8006007	0.0	6" CENTRIFUGAL PUMP-BAZZA
Q-208		JAEGER	6PND	ENG.3D0171020	0.0	6" CENTRIFUGAL WATERPUMP
Q-209		JAEGER	6PND	P221966	0.0	6" CENTRIFUGAL WATERPUMP
N-884	FLATBED	FORD	F350	2PTJW36GLJCA16744	0.0	1988/CREW CAB/ DRILL CREW
N-886	DELIVERY TRUCK	FORD	F600	1FDNF60H2HVA40765	0.0	1987/SUPPLY/TIM FOGLE
N-889	FLATBED	FORD	F350	1FDHF38L8HKB29326	0.0	1987/CONST./JOHN ROONEY
O-520	TIRE HANDLER	HYSTER	H300B	B19P-1683A	0.0	
O-522	FORKLIFT	HYSTER	H-00	194A	0.0	PURCHASED 4588 HRS.

291:022388A

## EXHIBIT D

### AGREEMENTS

**NOTE:** The following is a listing of agreements that has affected or may affect the Lands. The inclusion of any particular agreement in this listing is not intended as an indication that the agreement is necessarily presently valid or enforceable or that it necessarily presently affects the land described herein.

#### Joint Venture Agreements:

1. Agreement dated January 1, 1980, between PanCana Industries, Inc. and Western States Minerals Corporation.
2. Amended and Restated Agreement dated January 1, 1982, between PanCana Industries, Inc. and Western States Minerals Corporation, a Memorandum of which is recorded in Book 114, page 177, in the Eureka County records, and in Book 436, page 107, in the Elko County records.
3. Consent, Waiver and Appointment of Operator, dated December 31, 1986, by and among PanCana Minerals, Inc., Western States Minerals Corporation and Barrick Goldstrike Mines, Inc.
4. Amendment of Amended and Restated Agreement, dated October 20, 1987, by and between PanCana Minerals, Inc. and Barrick Goldstrike Mines Inc.

#### Mining Leases:

1. Mining Lease No. SPL-634, dated February 15, 1976, between Southern Pacific Land Company and Western States Minerals Corporation, a Memorandum of which is recorded in Book 75, page 427, in the Eureka County records.
2. Unrecorded Mining Lease and Option, dated November 14, 1975, between Charles Corbett and Paul F. Corbett and Temple Mountain Industries, Inc., affecting the Corbett Nos. 1F and 2-4 claims.
3. Unrecorded Mining Lease and Option, dated February 28, 1973, between Barr Smedley and Temple Mountain Industries, Inc., affecting an interest in the Barr Nos. 1-4 claims.
4. Unrecorded Mining Lease and Purchase Option, dated April 10, 1973, and Agreement on Amendments, dated June 30, 1976, recorded in Book 55, page 464, Eureka County records, between Arthur E. White and Temple

BOOK 172 PAGE 579



Mountain Industries, Inc., affecting an interest in the Goldon Boy Nos. 6-12 claims.

5. Mining Lease, dated August 31, 1964, between Royston Coalition Mines Ltd., Sun Tide Corporation, Victor W. Sweet, Dorsey Hager and deBenneville K. Seeley, Jr., recorded in Book 5, page 588, in the Eureka County records and Book 47, page 282, Elko County records, affecting the Gold Strike Nos. 1-36, Gold Bug Nos. 1F-4F, 5-27 and Extension Nos. 1-18 claims.
6. Offer to Lease for Geothermal Resources, NVN 46700, dated June 2, 1987, by Barrick Goldstrike Mines, Inc., submitted to BLM June 4, 1987, application pending, affecting various lands in T. 36 N., R. 49 E. and T. 36 N., R. 50 E., Elko and Eureka Counties, Nevada.

Licenses:

1. SPL-5545 Well Site License, dated May 31, 1982, between Southern Pacific Land Company and Western States Minerals Corporation.
2. SPL-5536 Dump Site License, dated May 1, 1982, between Southern Pacific Land Company and Western States Minerals Corporation.

Royalty and Miscellaneous Agreements:

1. Unrecorded Assignment and Agreement, dated February 24, 1979, as amended on October 16, 1981, between Long Lac Mineral Exploration Ltd. and Western States Minerals Corporation, affecting the SJ Nos. 1-16 claims and the SPL-634 Mining Lease.
2. Unrecorded Agreement, dated April 28, 1975, between Long Lac Mineral Exploration Ltd., Belmoral Mines Ltd., Great Bear Mining Ltd., Min-Ex Services Ltd. and M.J. Fitzgerald, as clarified by that letter agreement, dated June 20, 1983, between M.J. Fitzgerald and Western States Minerals Corporation, affecting the SJ Nos. 1-16 claims and the SPL-634 Mining Lease.
3. Unrecorded Letter Agreement dated July 7, 1975, between Long Lac Mineral Exploration Ltd., Belmoral Mines Ltd., Great Bear Mining Ltd., Min-Ex Services Ltd. and Harry Ranspot, as clarified by that letter agreement, dated June 20, 1983, between Harry Ranspot and Western States Minerals Corporation, affecting the SJ Nos. 1-16 claims and the SPL-634 Mining Lease.
4. Agreement, dated March 26, 1976, recorded in Book 101, page 193, Eureka County records, between Temple

Mountain Industries, Inc. and Arthur E. White, as confirmed under that Settlement Agreement and Confirmation of Royalty Interest, both dated February 22, 1983, between Arthur E. White, David A. White as Trustee of the Arthur E. White Trust, Western States Minerals Corporation, and PanCana Industries, Inc., a Memorandum of which is recorded in Book 110, page 115, Eureka County records affecting the Wildcat Nos. 1-24 and Pandora Nos. 1-10 and 11F-14F claims.

5. Unrecorded Mining Agreement, dated November 16, 1976, between PanCana Industries, Inc., Temple Mountain Industries, Inc. and East Utah Mining Company, as it still relates to East Utah Mining Company, now Franco-Nevada Mining Corporation, Inc., affecting the Wildcat Nos. 1-24, Pandora Nos. 1-10 and 11F-14F, Bazza Nos. 1-10, Corbett Nos. 1F and 2-4, Golden Boy Nos. 6-12, Barr Nos. 1-4, Micron Nos. 1-36, Mee Nos. 1-4, Medford Nos. 1-6, and Royal Nos. 1-3, 4F, 5-11 and 12F-15F claims.
6. Settlement Agreement, dated September \_\_\_, 1986, between PanCana Industries, Inc., Western States Minerals Corporation, Western States Minerals JV1 and Temple Mountain Industries, Inc., relating to a lawsuit filed with respect to the agreement specified in Item 5 above.
7. Agreement, dated May 14, 1976, between East Utah Mining Company, Swiss Oils of Canada (1959) Ltd., PanCana Industries, Inc. and PanCana Industries Ltd., recorded in Book 56, page 504, Eureka County records and in Book 237, page 109, Elko County records, as amended by a letter agreement dated September 20, 1978, between PanCana Industries Ltd. and Swiss Oils of Canada (1959) Ltd., and by an Agreement, dated July 31, 1979, between PanCana Industries Ltd., PanCana Industries, Inc., Swiss Oils of Canada (1959) Ltd. and East Utah Mining Company, but unexecuted by East Utah Mining Company, affecting the Gold Strike Nos. 1-36, Post Nos. 1-6, Post Extension and Post Fraction, Gold Bug Nos. 1F-4F, 5-27 and Extension Nos. 1-18 claims.
8. Unrecorded Purchase and Sale Agreement and Mining Deed, both dated December 1, 1986, between Thomas E. Bilbao, Frances Bilbao, Alcor, Inc., Alloyed Associates and Western States Minerals Corporation, affecting the AA and WS claims.
9. Quitclaim Deed, dated December 31, 1964, recorded in Book 7, page 386 of the Eureka County records, from Myrtle N. Colthorp to Robert B. Mee, affecting the Golden Boy Nos. 1-18 claims.

Easements, Rights-of-Way, and Access Agreements:

1. T Lazy S Ranch Agreement, dated September 1, 1980, between T Lazy S Ranch and Western States Minerals Corporation.
2. Settlement Agreement, dated July 30, 1985, between Carlin Gold Mining Company, Elko Land and Livestock Company, Newmont Exploration Ltd., Snake River Cattle Trucking Company, Western States Minerals Corporation, PanCana Minerals Inc., Western States Minerals-JV1, PanCana Resources Ltd. and Intramerican Oil & Minerals, Inc., a Memorandum of which is recorded in the Eureka County records in Book 143, page 234.
3. Poverline easements and rights-of-way assigned to Sierra Pacific Power Company by Assignment and Agreement for Maintenance of Underbuild, dated August 27, 1986, recorded in Book 155, page 487, Eureka County records, which Assignment and Agreement reserves to Western States Minerals-JV1, now known as Barrick Goldstrike Joint Venture, a perpetual license to attach and use an underbuild line:
  - a. Right-of-Way Easement, dated June 27, 1986, from SFP Minerals Corporation to Western States Minerals-JV1, recorded in Book 148, page 46, Eureka County records;
  - b. Grant of Easement, dated June 1, 1986, from Newmont Gold Company, Elko Land and Livestock Company, Newmont Exploration Ltd. and Snake River Cattle Trucking Company to Western States Minerals-JV1, recorded in Book 148, page 39, Eureka County records; and
  - c. Right-of-Way Grant N-39444, dated March 11, 1986, as corrected August 15, 1986, from the Bureau of Land Management, Department of the Interior to Western States Minerals-JV1.
4. Line Extension Agreement, dated August 27, 1986, by and between Sierra Pacific Power Company and Western States Minerals-JV1.
5. Agreement, dated February 18, 1988, between Newmont Gold Company and Barrick Goldstrike Mines Inc.

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RECORDED AT THE REQUEST OF  
*Parsons, Beale, & Lathen*  
BOOK *172* PAGE *546*

'88 FEB 24 P128

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FEE \$ *172.00*

*Eureka Co. UCC book*  
*UCC Finance statement #1217*

BOOK 172 PAGE 583