

121692

DEED GRANTING
 TERM NONEXECUTIVE INTEREST--25 RANCH
 AND
 TERM ROYALTY INTEREST--LAKES MINE

THIS DEED is made this 25th day of July, 1988 between Richard T. Marvel and Mary O. Marvel, husband and wife, Thomas J. Marvel and Rosita P. Marvel, husband and wife, John W. Marvel and Wilburta S. Marvel, husband and wife, and Marvel Minerals, a Nevada partnership, Grantors, whose address is P.O. Box 1285, Elko, Nevada 89801, and The 25 Ranch Venture, a venture consisting of Echo Bay Exploration Inc., a Delaware corporation, and Western States Minerals Corporation, a Utah corporation, as all of its venturers, Grantee, whose address is 370 Seventeenth Street, Suite 4050, Denver, Colorado 80202.

By a Deed Granting Term Nonexecutive Interest--The 25 Ranch dated January 26, 1986 and recorded February 28, 1986 in the records of Elko County at Book 517, Page 340, recorded March 21, 1986 in the records of Eureka County, Nevada at Book 143, Page 97, recorded March 26, 1986 in the records of Lander County, Nevada at Book 265, Page 421, and recorded April 3, 1986 in the records of Humboldt County, Nevada at Book 212, Page 531, The 25 Corporation, Inc., a Kansas corporation, granted to Marvel Minerals, a Nevada partnership, a term nonexecutive interest in certain land in Elko, Eureka, Lander, and Humboldt Counties, Nevada described in Schedule 1 attached to said Deed Granting Term Nonexecutive Interest--The 25 Ranch and by this reference incorporated herein.

By a Deed Granting Term Royalty Interest--Lakes Mine dated January 26, 1986 and recorded February 28, 1986 in the records of Elko County at Book 517, Page 333, The 25 Corporation, Inc., a Kansas corporation, granted to Richard T. Marvel and Mary O. Marvel, husband and wife, Thomas J. Marvel and Rosita P. Marvel, husband and wife, John W. Marvel and Wilburta S. Marvel, husband and wife, and Marvel Minerals, a Nevada partnership, a term royalty interest in certain land in Elko County, Nevada described in Schedule 1 attached to said Deed Granting Term Royalty Interest--Lakes Mines and by this reference incorporated herein.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) and other valuable consideration in hand paid to Grantors, Grantors grant to Grantee

- (1) the term nonexecutive interest granted by the above-mentioned Deed Granting Term Nonexecutive Interest--The 25 Ranch, and
- (2) the term royalty interest granted by the above-mentioned Deed Granting Term Royalty Interest--Lakes Mine except to the extent that the term royalty interest is attributable to barite.

BOOK 184 PAGE 424

BOOK 632 PAGE 512

RETURN TO
 P.O. BOX 2695
 ELKO, NV 89801-
 2695

See BK 249 Pg. 136 for Notice of Termination

TO HAVE AND TO HOLD the above-described term nonexecutive interest and term royalty interest unto the Grantee, its successors and assigns. Grantors, for themselves, their heirs, representatives, successors, and assigns hereby specially warrant and agree to defend the title to the term nonexecutive interest and term royalty interest granted herein against every person claiming the same or any part thereof by, through, or under the Grantors.

IN WITNESS WHEREOF the Grantors have executed this Deed effective the date first above written.

Elio County 719.95
DOCUMENTARY TRANSFER TAX \$
 COMPUTED ON FULL VALUE OF PROPERTY CONVEYED, OR
 COMPUTED ON FULL VALUE LESS LIENS AND ENCUMBRANCES
REMAINING THEREON AT TIME OF TRANSFER
UNDER PENALTY OF PERJURY:
MARCEL & HANSEN
John S. Marvel
SIGNATURE OF DECLARANT OR AGENT
DETERMINING TAX FIRM NAME

Richard T. Marvel
Richard T. Marvel

Mary O. Marvel
Mary O. Marvel

Lander County 337.70
DOCUMENTARY TRANSFER TAX \$
 COMPUTED ON FULL VALUE OF PROPERTY CONVEYED, OR
 COMPUTED ON FULL VALUE LESS LIENS AND ENCUMBRANCES
REMAINING THEREON AT TIME OF TRANSFER
UNDER PENALTY OF PERJURY:
Marvel & Hansen
Veronica L. Sicoechea
SIGNATURE OF DECLARANT OR AGENT
DETERMINING TAX FIRM NAME

Thomas J. Marvel
Thomas J. Marvel

Hosita P. Marvel
Hosita P. Marvel

37.84
DOCUMENTARY TRANSFER TAX \$
 COMPUTED ON FULL VALUE OF PROPERTY CONVEYED, OR
 COMPUTED ON FULL VALUE LESS LIENS AND ENCUMBRANCES
REMAINING THEREON AT TIME OF TRANSFER
UNDER PENALTY OF PERJURY:
Marvel & Hansen
Veronica L. Sicoechea
SIGNATURE OF DECLARANT OR AGENT
DETERMINING TAX FIRM NAME

John W. Marvel
John W. Marvel

Wilburta S. Marvel
Wilburta S. Marvel

Eureka 4.51
DOCUMENTARY TRANSFER TAX \$
 COMPUTED ON FULL VALUE OF PROPERTY CONVEYED, OR
 COMPUTED ON FULL VALUE LESS LIENS AND ENCUMBRANCES
REMAINING THEREON AT TIME OF TRANSFER
UNDER PENALTY OF PERJURY:
Marvel & Hansen
Veronica L. Sicoechea
SIGNATURE OF DECLARANT OR AGENT
DETERMINING TAX FIRM NAME

MARVEL MINERALS

By Richard G. Marvel
Richard G. Marvel
General Partner

By Susan M. Barnes
Susan M. Barnes
General Partner

By John E. Marvel
John E. Marvel
General Partner

STATE OF Nevada)
County of Elko) ss.

On this 15th day of July, 1988, personally appeared before me, a Notary Public, Richard T. Marvel and Mary O. Marvel, the persons described in and who executed the above instrument, who acknowledged that they executed the same.

Helene Betsill
Notary Public

My Commission Expires:

[SEAL]



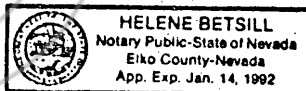
STATE OF Nevada)
County of Elko) ss.

On this 11th day of July, 1988, personally appeared before me, a Notary Public, Thomas J. Marvel and Rosita P. Marvel, the persons described in and who executed the above instrument, who acknowledged that they executed the same.

Helene Betsill
Notary Public

My Commission Expires:

[SEAL]



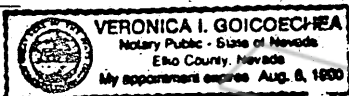
STATE OF Nevada)
County of Elko) ss.

On this 19th day of July, 1988, personally appeared before me, a Notary Public, John W. Marvel and Wilburta S. Marvel, the persons described in and who executed the above instrument, who acknowledged that they executed the same.

Veronica I. Goicoechea
Notary Public

My Commission Expires:

[SEAL]



STATE OF Nevada)
County of Elko) ss.

On this 25th day of July, 1988, personally appeared before me, a Notary Public, John E. Marvel, a general partner in the partnership of Marvel Minerals, who acknowledged that he executed the above instrument on behalf of said partnership.

Veronica I. Goicoechea
Notary Public

My Commission Expires:

[SEAL]



BOOK 210

STATE OF Nevada)
County of Elko) ss.

On this 22ND day of July, 1988, personally appeared before me, a Notary Public, Richard J. Marvel, a general partner in the partnership of Marvel Minerals, who acknowledged that he executed the above instrument on behalf of said partnership.

Helene Betsill
Notary Public

My Commission Expires:

[SEAL]



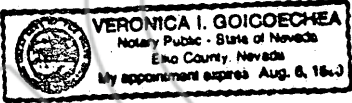
STATE OF Nevada)
County of Elko) ss.

On this 25th day of July, 1988, personally appeared before me, a Notary Public, Susan M. Barnes, a general partner in the partnership of Marvel Minerals, who acknowledged that she executed the above instrument on behalf of said partnership.

Veronica I. Goicoechea
Notary Public

My Commission Expires:

[SEAL]



INDEXED

FEE \$9.00 FILE # 258751
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Marvel & Hansen
'88 AUG -1 P3:34

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ELKO CO. RECORDER

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Marvel & Hansen
88 AUG 30 P 1:32

BY 210 PAGE 77
EMILY HARRIS
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FEE TO FILE NO. 295335

258751

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BOOK 261 PAGE 47 FRAME 6

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BOOK 184 PAGE 424
Snowell & Hansen
88 SEP 20 P2:11

OFFICIAL RECORDS
EUREKA COUNTY CLERK
M. NORTON
FILE NO. 121692
FEE \$10.00

155018

BOOK 184 PAGE 429

OFFICIAL RECORDS
LANDER COUNTY
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Marnel & Hansen
COUNTY CLERK

HAVE IN HANDS
RECORDED

FEE 34.70 INDEX 01