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DEED OF TRUST
(WITH SECURITY AGREEMENT)

THIS DEED OF TRUST (WITH SECURITY AGREEMENT), dated as of January 11, 1989, is made by and among Atlas Gold Mining Inc., a Nevada corporation ("Company"), whose address is One East First Street, Reno, Nevada 89501, and Frontier Title Company, a Nevada corporation whose address is P.O. Box 228, Elko, Nevada 89801 (the "Trustee") for the benefit of Bank of America National Trust and Savings Association ("Bank"), whose address is c/o Corporate Service Center #5693, 1850 Gateway Boulevard, Concord, California 94520.

WITNESSETH:

Recitals

The Company, Atlas Corporation, a Delaware corporation ("Atlas"), Atlas Precious Metals, Inc., a Nevada corporation ("APM") and the Bank entered into a Credit Agreement dated as of April 17, 1986, and amended and restated as of January 11, 1989 ("Credit Agreement") whereunder the Bank committed to extend credit and make loans to the Company, subject to the terms and conditions stated in that Credit Agreement, up to an aggregate principal amount of \$15,000,000. All capitalized terms not defined herein shall have the same meaning as in the Credit Agreement.

Pursuant to the Credit Agreement, the Company has executed a promissory note for which the aggregate principal amount and the interest thereon are due and payable in no event later than June 30, 1993 (the "Note").

It is a condition precedent to the making of loans (hereinafter called the "Loans") under the Credit Agreement that the Company shall have granted the liens and security interests contemplated by this Deed of Trust.

NOW, THEREFORE, in consideration of the premises and in order to induce the Bank to disburse funds pursuant to the Credit Agreement, the Company hereby agrees with the Trustee and the Bank as follows:

SECTION 1: GRANT OF SECURITY

In order to secure repayment of the Indebtedness as defined herein, the Company hereby grants, bargains, sells, assigns, transfers, pledges, conveys and mortgages to the Trustee for the benefit of the Bank, and for the same consideration grants a security interest to the Bank in, the following (the "Collateral"):

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See Ch. 246, pp. 518
For Full Recapture

(a) All of the Company's present or hereafter acquired right, title and interest in and to the unpatented mining claims and millsite claims located in Eureka County, Nevada (referred to herein as the "Claims" or the "Lands"), all as described in Schedule A hereto;

(b) All buildings, structures and improvements now or hereafter located or erected on the Lands (the "Improvements") and any and all easements, licenses and rights-of-way used in connection therewith;

(c) All of the Company's present or hereafter acquired water and water rights, ditch and ditch rights, reservoir and reservoir rights, stock or interest in irrigation or ditch companies used in relation to the Lands, including, but not limited to, the water rights described in Schedule A hereto;

(d) All of the gold and all other minerals to which the Company is presently or hereafter entitled in, on or under the Lands (herein called the "Minerals");

(e) All of the Company's present or hereafter acquired right, title and interest in and to the surface or subsurface machinery, equipment, facilities, supplies and other personal property, structures and fixtures, as defined under applicable law, now or hereafter located in, on, under or affixed to the Lands or the Improvements which are used or purchased for the production, treatment, storage, transportation, manufacture or sale of the Minerals and any replacements thereof, substitutions therefor or accessions thereto (the "Operating Equipment") including, but not limited to, the property listed in Schedule B attached hereto;

(f) All of the accounts, contract rights and general intangibles now or hereafter arising in connection with the production, treatment, storage, transportation, manufacture or sale of the Minerals;

(g) All of the severed and extracted Minerals produced from the Lands; and

(h) All of the proceeds and products of the property described under (a) through (g) above.

TO HAVE AND TO HOLD all of the Collateral, together with all of the rights, privileges, benefits, hereditaments and appurtenances in anywise belonging, incidental or appertaining thereto, to the Trustee IN TRUST, NEVERTHELESS, for the security and benefit of the Bank and its successors and assigns, subject to all of the terms, conditions, covenants, agreements and trusts herein set forth.

SECTION 2: INDEBTEDNESS SECURED

This instrument is executed and delivered by the Company to secure and enforce the payment and satisfaction of the Company's indebtedness under the Credit Agreement and as described below (herein called the "Indebtedness"):

(a) All sums advanced to the Company pursuant to the Credit Agreement and evidenced by the Note and all interest on the sums so advanced;

(b) All facilities fees, commissions and commitment fees charged by the Bank to the Company pursuant to the Credit Agreement;

(c) All sums advanced and costs and expenses incurred by the Bank (directly or on its behalf by the Trustee), including all reasonable legal and engineering fees and expenses, made and incurred in connection with the Indebtedness or any part thereof, any renewal, extension or change of or substitution for the Indebtedness 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 the Company, the Trustee or the Bank; 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.

SECTION 3: WARRANTIES, REPRESENTATIONS AND COVENANTS

Paragraph 3.1. The Company covenants, represents and warrants to and with the Trustee and the Bank that:

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated;

(b) The Company has the corporate power and authority to own its properties and assets and to carry on its business as now being conducted and is qualified to do business in every jurisdiction wherein such qualification is required by the laws of such jurisdiction, other than jurisdictions where the failure to so qualify would not have a material adverse effect on its financial condition;

(c) The Company has the corporate power to execute this Deed of Trust;

(d) The Company is, either directly or indirectly, one hundred percent (100%) owned by Atlas;

(e) The execution, delivery and performance of this Deed of Trust has been duly authorized by all requisite corporate action and will not violate any provision of law, any order of any court or other agency of government, the certificate of incorporation or by-laws of the Company, any provision of any indenture, agreement or other instrument to which the Company is a party, or by which it or any of its properties or assets are bound, or be in conflict with, result in a breach of or constitute (with due notice and lapse of time) a default under any such indenture, agreement or other instrument. There is no law, rule or regulation, nor is there any judgment, decree or order of any court or governmental authority binding on the Company which would be contravened by the execution, delivery, performance or enforcement of this Deed of Trust or any instrument or agreement required hereunder. This Deed of Trust is a legal, valid and binding agreement of the Company enforceable against the Company in accordance with its terms, subject to applicable equitable remedies and operation of any bankruptcy laws, insolvency, reorganization and similar laws affecting the rights of creditors generally;

(f) All financial statements of the Company delivered to the Bank, including its balance sheets and statements of income and surplus and any notes thereto, are correct and complete and accurately and fairly present the financial condition of the Company on the dates thereof and the results of its operations for the periods then ended, subject, however, to year-end adjustments in the case of unaudited statements (which shall consist only of normal recurring accruals), and each such balance sheet and the notes thereto show all known material liabilities, direct or contingent, of the Company as of the date thereof, and each financial statement referred to herein was prepared in accordance with generally accepted accounting principles;

(g) There has been no material adverse change in the business, properties or condition (financial or otherwise) of the Company since the date of the most recent financial statements delivered to the Bank pursuant to Section 3.1(f);

(h) The Company has title to the Lands which is superior and paramount to any adverse claim or right of title which may be asserted, subject to the paramount title of the United States and the rights of third parties to the Lands pursuant to the Multiple Mineral Development Act of 1954 and the Surface Resources and Multiple Use Act of 1955. The Company has good and marketable title to all of its other respective properties and assets reflected in Schedules A and B attached hereto, which assets constitute all of the properties and assets, tangible or intangible, real or personal, which are used in the conduct of the business of the Company, as such

business is presently being conducted. No other material properties or assets, whether or not owned by the Company, are required for the operation of such business as presently being operated. All such properties and assets are owned free and clear of all clouds to title and of all Liens, except such as are Permitted Liens pursuant to the Credit Agreement or as set forth in the title opinions delivered to and accepted by the Bank pursuant to Section 4.01(b) of the Credit Agreement. All machinery and equipment used by the Company is in a state of repair adequate for normal operations and is in all material respects in good working order;

(i) The Company is the owner of the Claims. Each of the Claims may be freely transferred or assigned to a qualified transferor or assignor without the consent of any person or entity. Without covenanting, representing or warranting as to the discovery of valuable minerals or the use or occupancy of the Claims, all Claims have been properly located and maintained and the Company has not been advised of any present defect with regard thereto;

(j) The Company has filed or caused to be filed all federal, state and local tax returns which, to the knowledge of the Company, 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 or assessments have become due, except as to which may be diligently contested in good faith and by appropriate proceedings or to which a bona fide dispute may exist and for which adequate reserves are being maintained, or as otherwise permitted by the provisions hereof. The Company has established reserves which are reasonably believed by the officers of the Company to be adequate for the payment of such taxes;

(k) The Company is not presently obligated under any purchase or sale agreements, production payment agreements, operating agreements, participation agreements, security agreements or any other agreements to make future deliveries of production attributable to the Lands without receiving full payment of such production at prevailing market prices, except for the net profits interest granted to the Bank pursuant to Section 2.07(c) of the Credit Agreement and except for forward sales contracts in compliance with Section 6.18 of the Credit Agreement (at prevailing market prices on the date of entering into such contracts) or to the extent incurred in the ordinary course of business as presently conducted by the Company. No payments for production attributable to the Lands are presently being held in suspense or escrow accounts;

(l) With respect to the Lands and operations thereon, the Company has complied in all material respects with all applicable local, tribal, state and federal laws and

regulations relating to the operation of the Project, and the Company is not aware of any investigation (other than a routine inspection) of the Company underway by any local, state or federal agency with respect to enforcement of such laws and regulations;

(m) Except for the due and timely filing or recording of this Deed of Trust and any other Collateral Agreement (and except for the delivery to the Bank of any Collateral as to which possession is the only method of perfecting a security interest in or lien on such Collateral), no further action is necessary in order to establish and perfect the Bank's prior security interest in or first lien on all Collateral other than Collateral subject to Permitted Liens; and

(n) No event has occurred and is continuing or would result from the incurring of obligations by the Company under this Deed of Trust which is a Default or an Event of Default.

Paragraph 3.2. The Company covenants and agrees with the Trustee and the Bank, that so long as any part of the Indebtedness secured hereby remains unpaid (unless the Bank shall have otherwise consented in writing):

(a) The Company will pay when due, or within any applicable grace periods with respect thereto, the Indebtedness in accordance with the terms of the Credit Agreement and this Deed of Trust and will comply with all of the terms and provisions thereof and hereof, except as to which may be diligently contested in good faith and by appropriate proceedings, or as to which a bona fide dispute may exist and for which adequate reserves are being maintained, or as otherwise permitted by the provisions thereof and hereof;

(b) The Company shall promptly, at the Company's own expense and insofar as not contrary to applicable law, file and refile in such offices, at such times and as often as may be necessary, any instrument as may be necessary to create, perfect, maintain and preserve the lien and security interest intended to be created hereby and the rights and remedies hereunder; 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 expedient to be done to effectively create, perfect, maintain and preserve the liens and security interests intended to be created hereby as a valid lien of first priority on real property and fixtures and a perfected security interest in personal property and fixtures, and hereby authorizes the Trustee and the Bank to file one or more financing or continuation statements, and amendments thereto, relative to any or all of the Collateral without the signature of the Company where permitted by law;

(c) The Company will use its best efforts to (1) cause each of the Claims described in Schedule A, and any water rights, right of ways, easements or privileges owned or hereafter acquired by the Company and necessary or appropriate to the operation of a mine upon the Lands, to be kept in full force and effect by the payment of whatever sums may become payable and by the fulfillment of whatever other obligations, and by the performance of whatever other acts, may be required to the end that forfeiture or termination of each such Claim shall be prevented unless the termination, forfeiture or other relinquishing of the Claim is authorized by the Operating Plan then in effect, (2) cause to be done all mining and milling operations in accordance with good and minerlike practice, (3) permit the Bank, through its employees and agents, (i) at the Borrower's expense, annually, before an event of default, and at any time and from time to time after an event of default, and (ii) at the Bank's expense, at any reasonable time, to enter upon the Lands, for the purpose of investigating and inspecting the condition and operation of the Collateral, and do all other things necessary or proper to enable the Bank to exercise this right at such times as the Bank may reasonably request, provided, however, that if any such agent or employee should suffer any injury during any such visit or inspection and such injury shall be directly caused by negligence of such agent or employee, then the Company shall not be liable to the Bank for any expenses or damages relating to such injury, and (4) do all other things necessary to preserve the Trustee's and the Bank's interests in the Collateral;

(d) The Company will use its best efforts to keep all Improvements, Operating Equipment, inventory and fixtures of every kind now or hereafter included in the Collateral in good working order, and all repairs, renewals, replacements, additions, substitutions and improvements needful to such end shall be promptly made;

(e) The Company will use its best efforts to comply with all lawful rulings and regulations of each regulatory authority having jurisdiction in the premises;

(f) The Company will pay when due all liabilities of any nature, including all liabilities for labor and material and equipment, incurred in or arising from the administration or operation of the Lands, provided same is not disputed in accordance with Section 6.07 of the Credit Agreement;

(g) The Company will carry workmen's compensation insurance in compliance with applicable laws;

(h) The Company will carry insurance as required by the Credit Agreement;

(i) The Company will protect every part of the Collateral from removal, destruction and damage, and will protect same from the doing or suffering to be done of any act, other than the use of the Collateral as hereby contemplated, whereby the value of the Collateral may be lessened;

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

(k) The Company shall promptly furnish to the Bank such information concerning the Company, the Company's business affairs and financial condition and the Collateral as the Bank may reasonably request in accordance with the Credit Agreement;

(l) The Company shall keep proper books, records and accounts in which complete and correct entries shall be made of the Company's transactions in accordance with generally accepted accounting principles, and shall keep the records concerning the accounts and contract rights included in the Collateral at the Company's principal place of business, which shall continue to be in the State shown in this Deed of Trust, or at such other location designated in writing by the Company, and the Bank shall have the right to inspect such records, at its expense, and the Company shall furnish copies upon reasonable request in accordance with the Credit Agreement; and

(m) If the title or the right of the Company, the Trustee or the Bank to the Collateral or any part thereof shall be attacked, either directly or indirectly, or if any legal proceedings are commenced against the Company, the Company shall promptly give written notice thereof to the Trustee and the Bank and, at the Company's own 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 they may, in their reasonable discretion, deem advisable to protect the Trustee's and the Bank's interests in the Collateral, and all costs, expenses and reasonable attorneys' fees (including allocated costs of staff counsel to the Bank), incurred by the Trustee or the Bank in connection therewith, shall be a demand obligation owing by the Company to the Bank and shall bear interest at the Reference Rate from the date such expenses are incurred, until paid and shall be part of the Indebtedness.

Paragraph 3.3. The Company covenants and agrees with the Trustee and the Bank that, so long as any part of the Indebtedness secured hereby remains unpaid, the Company or its subsidiaries, if any, shall not, either directly or indirectly,

without the prior written consent of the Bank, which consent shall not be unreasonably withheld:

(a) Except as provided in the Credit Agreement, dispose of any fixed or capital assets except for full, fair and reasonable consideration and except as provided in Section 6.11 of the Credit Agreement, enter into any sale and leaseback agreement covering any of its fixed or capital assets;

(b) Except as provided in the Credit Agreement, incur, create, assume or permit to exist any obligation in excess of \$100,000 in the aggregate at any one time outstanding, other than in the ordinary course of the Company's business, or incur, create or enter into any guaranty of any obligation of any other person;

(c) Create, assume or suffer to exist any Lien on any of its property, real or personal or mixed, whether now owned or hereinafter acquired, except Permitted Liens pursuant to the Credit Agreement, and except for liens which, within sixty (60) days after the date of attachment, are discharged or bonded pending proceedings to release such liens;

(d) Enter into, assume or otherwise become liable as lessee with respect to any noncancellable operating leases having terms in excess of one (1) year from the date of any calculation with respect thereto if the aggregate minimum required payments (other than net payments from production of ore) over the remaining life of any such leases exceeds Two Hundred Thousand Dollars (\$200,000) for all such leases of the Company and its subsidiary;

(e) Liquidate or dissolve, or enter into any consolidation, merger, partnership, joint venture or other combination, or sell, lease or dispose of its business or assets as a whole or in an amount which constitutes a substantial portion thereof other than (a) any merger of the Borrower or the Pledgor into Atlas or into each other, (b) any transaction in which the Borrower and the Pledgor become direct or indirect wholly owned subsidiaries of Atlas, or (c) in the case of the Pledgor, any partnership or joint venture with respect to mining operations, provided that in any such case the shares of the Borrower are pledged by the owner thereof to the Bank pursuant to an agreement substantially in the form of the Pledge Agreement; or

(f) The Borrower shall not carry on any business or engage in any activity other than in respect of the Project or purchase or otherwise acquire any assets or business of any Person other than Project Assets or lend money or extend credit to any Person.

Paragraph 3.4. The Company covenants and agrees with the Bank that if it fails to perform any act which it is

required to perform hereunder, or if the Company fails to pay, any money which it is required to pay hereunder, the Bank may, but shall not be obligated to, perform or cause to be performed such act and may pay such money, and any expenses so incurred by the Bank, and any money so paid by the Bank shall be a demand obligation owing by the Company to the Bank and shall bear interest at the Default Rate from the date of making such payment until paid and shall be a part of the Indebtedness hereby secured. No such advancement or expenditure thereof shall relieve the Company of any default under the terms of this Deed of Trust.

SECTION 4: TERMINATION

Upon payment in full of the Indebtedness pursuant to the terms and conditions of this Deed of Trust and the instruments evidencing the Indebtedness, this Deed of Trust shall become null and void. In such event, the within conveyance of the Collateral shall become of no further force and effect, all of the Collateral shall revert to the Company, and the entire right, title and interest of the Trustee and the Bank shall terminate. The Trustee and the Bank shall, promptly after the request of the Company, and at the Company's cost and expense, execute, acknowledge and deliver to the Company proper instruments evidencing the termination of this Deed of Trust, and the relinquishment of any right, interest, claim or demand in or to all or any portion of the Collateral. Otherwise, this Deed of Trust shall remain and continue in full force and effect.

SECTION 5: DEFAULT

Paragraph 5.1. If any of the following events (hereinafter called "Events of Default") shall occur and be continuing:

(a) The Company shall fail to pay when due the final installment of principal of the Loans or within five (5) Banking Days of its due date any other installment of principal or interest on the Loans or any other sum due in accordance with the terms of the Credit Agreement or of the Note;

(b) Any representation or warranty herein or in any agreement, instrument or certificate executed pursuant hereto or in connection with any transaction contemplated hereby shall prove to have been false or misleading in any material respect when made or when deemed to have been made;

(c) The Bank shall fail to have a valid and enforceable first perfected security interest in or lien on any Collateral for any reason other than any such failure directly caused by the Bank;

(d) Any involuntary lien or liens in the aggregate sum of Two Hundred Thousand Dollars (\$200,000) or more, of any kind or character, except for Permitted Liens pursuant to the Credit Agreement, shall attach to any assets or property of the Company, if such lien is not discharged or bonded pending proceedings to release such lien within sixty (60) days after the date of attachment;

(e) A final judgment or judgments shall be entered against the Company in the aggregate amount of Two Hundred Thousand Dollars (\$200,000) or more on a claim or claims not covered by insurance and such judgment or judgments remain undischarged or unstayed or not bonded pending appeal for sixty (60) days;

(f) The Company shall fail to pay its debts generally as they come due, or shall file any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law, or any other law or laws for the relief of, or relating to, debtors or the Company shall take any corporate action to authorize, or in furtherance of, any of the foregoing;

(g) An involuntary petition shall be filed under any bankruptcy statute against the Company or a custodian, receiver, trustee, assignee for the benefit of creditors (or other similar official) shall be appointed to take possession, custody or control of the properties of the Company unless such petition or appointment is set aside or withdrawn or ceases to be in effect within sixty (60) days from the date of said filing or appointment;

(h) Any governmental authority shall condemn, seize or appropriate any property of the Company that is material to the financial condition, business or operations of the Company if such governmental authority fails to compensate the Company for such taking within one year after such power is exercised in an amount at least equal to the fair market value as a going concern of the property taken;

(i) Any governmental regulatory authority shall take any action which would materially and adversely affect the Company's financial condition, operations or ability to repay the Loans unless such action is set aside, dismissed or withdrawn within sixty (60) days of its institution or such action is being contested in good faith and its effect is stayed during such contest;

(j) Any approval, consent, exemption or other action of any governmental authority required under the Credit Agreement shall be withdrawn or become ineffective for a period of thirty (30) days and the absence thereof would materially and adversely affect the Company's financial condition,

operations or ability to repay the Loans, unless such action is being contested in good faith and its effect is stayed during such contest;

(k) Any breach or default shall occur under any agreement involving the borrowing of money or the extension of credit under which the Company or APM may be obligated as borrower or guarantor, if such default consists of the failure to pay any Debt when due whether by acceleration or otherwise (and remains uncured or continues beyond any applicable grace period) or if such default results in or permits the acceleration of any Debt or the termination of any commitment to lend to the Company or APM;

(l) Any breach or default shall occur under the Credit Agreement or under any other Collateral Agreement (and shall remain uncured beyond any applicable grace period); or

(m) The Company shall breach, or default under, any term, condition, provision, representation or warranty contained in this Deed of Trust not specifically referred to in this Article, if such breach or default shall continue for thirty (30) days after notice from Bank, and if such breach would materially and adversely affect the Company's financial condition, operations or ability to repay the Loans.

Paragraph 5.2. In the case of an Event of Default other than one referred to in Paragraph 5.1(f) or (g) herein, any obligation on the part of the Bank to make or continue the Loans shall terminate and the Bank may declare all sums of principal and interest outstanding on the Loans and all other sums outstanding under or in respect of the Credit Agreement and the Note immediately due and payable, without notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor, or other notices or demands of any kind or character (other than as stated in any of the foregoing sections of this Section), all of which are hereby expressly waived by the Company; and (b) in the case of an Event of Default referred to in Paragraph 5.1(f) or (g) herein, the Bank's obligations to make or continue the Loans shall be automatically cancelled and all sums of principal and interest on the Loans and all other sums outstanding under or in respect of the Credit Agreement and the Note shall automatically become immediately due and payable without notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor, all of which are hereby expressly waived by the Company.

Paragraph 5.3. Upon the occurrence of any of the Events of Default, or at any time thereafter during which such Event of Default is continuing, the Bank may elect 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. The Bank may resort to any security given by this Deed of Trust, or to any other security now existing or hereafter given to secure the payment of any of the Indebtedness 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 as 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 its entirety, and shall not be required hereunder to be sold parcel by parcel.

Paragraph 5.4. All costs, expenses and reasonable attorneys' fees (including allocated costs of staff counsel to the Bank) incurred by the Trustee or the Bank in protecting and enforcing their rights hereunder and in connection with any refinancing or restructuring of the Loans in the nature of a "work out", shall constitute a demand obligation owing by the Company to the Bank and shall draw interest at the Default Rate from the date such expenses are incurred until paid, all of which shall constitute a portion of the Indebtedness secured by this instrument.

Paragraph 5.5. Upon the occurrence of any of the Events of Default, and at all times thereafter during which such Event of Default is continuing, in addition to all other rights and remedies herein conferred, the Bank shall have all of the rights and remedies of a beneficiary under a deed of trust granted by applicable law, and the Bank shall have all the rights and remedies of an assignee and secured party granted 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 the Company 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 of 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, accounting for and applying to the payment of the Indebtedness only the net earnings arising therefrom after charging against the receipts therefrom all costs, expenses, charges, damages and losses incurred by reason thereof plus interest thereon at the Default Rate, as fully and effectually as if the Bank was the absolute owner of the Collateral and without any liability to the Company in connection therewith.

Paragraph 5.7. Upon the occurrence of any Event of Default, or at any time thereafter during which such Event of Default is continuing, the Bank may require the Company to assemble the personal property included in the Collateral and make it 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, thirty (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 the Company. No such notice is necessary 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, 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. The Company recognizes that such prohibition or restriction may cause such property to have less value than it otherwise would 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.

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real property included in the Collateral in such manner as is required by law and shall mail copies of such notice of sale to the Company and other persons as prescribed by law. After the lapse of such time as may be required by law, the Trustee, without demand on the Company, shall sell the real property included in 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 shall be entitled to 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 such receiver without notice and without regard to the solvency of the Company at the time of the application for the appointment of such receiver, and without regard to the then value of the real property included in the Collateral.

Paragraph 5.9. Subject to any right of redemption by the Company, 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 the Company in and to the property sold. Nevertheless, if requested by the Trustee or the Bank so to do, the Company shall join in the execution, acknowledgement and delivery of all proper instruments necessary for the conveyance, assignment and transfer of the property so sold. Any purchaser at a foreclosure sale will receive immediate possession of the property purchased, and the Company agrees that if the Company retains possession of the property or any part thereof subsequent to such sale, the Company will be considered a tenant at sufferance of the purchaser, and will, if the Company remains in possession after demand to remove, be guilty of unlawful detainer and will be subject to eviction and removal, forcible or otherwise, with or without process of law, and all damages by reason thereof are hereby expressly waived.

Paragraph 5.10. The liens and rights created and granted hereby shall not affect or be affected by any other security taken by the Bank for the same debts or any part thereof. The Company 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 of the Indebtedness secured hereby or the right of the Bank, under the terms of this Deed of Trust, to the payment of the

Indebtedness secured hereby out of the proceeds of the sale of the Collateral in preference to every other person and claimant whatever.

Paragraph 5.11. The proceeds of any sale of the Collateral or any part thereof made pursuant to this Section shall be applied as follows:

(a) First, to the payment of all out-of-pocket costs and expenses incident to the enforcement of this instrument, including, but not limited to, a reasonable compensation to the attorneys for the Bank;

(b) Second, to the payment of the Indebtedness; and

(c) Third, the remainder, if any, to be paid to the Company.

Paragraph 5.12. If an Event of Default shall occur hereunder, the Company 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 the Company in all transactions with the Bureau of Indian Affairs, Bureau of Land Management of the Department of the Interior, or any other agency or department of the United States of America and the State of Nevada relating to any of the Collateral.

Paragraph 5.13. Should a conflict arise between the provisions of this Agreement and applicable Nevada law, Nevada law shall prevail.

SECTION 6: MISCELLANEOUS PROVISIONS

Paragraph 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 Indebtedness 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.

Paragraph 6.2. No release from the lien of this Deed of Trust on any part of the Collateral shall in any way alter, vary or diminish the force, effect or lien of this Deed of Trust on the balance of the Collateral.

Paragraph 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. Any reference herein contained to the statutes or laws of a state in which no part of the Collateral is situated shall be deemed to be inapplicable to, and not used in, the interpretation hereof.

Paragraph 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.

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

Paragraph 6.6. This Deed of Trust will be deemed to be, and may be enforced from time to time as, an assignment, chattel mortgage, contract or security agreement, and from time to time as any one or more thereof as is appropriate under applicable state law.

Paragraph 6.7. All recording references in Schedule A are to the real property records of the county in which the Lands are located.

Paragraph 6.8. This Deed of Trust may be executed in several 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.

Paragraph 6.9. All deliveries hereunder shall be deemed to have been duly made if actually delivered, or if mailed by registered or certified mail, postage prepaid, to the

addresses set forth in the Credit Agreement. Each party may, by written notice so delivered to the other, change the address to which delivery shall thereafter be made.

Paragraph 6.10. The Bank may appoint a successor trustee at any time to execute the trust created by this Deed of Trust 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 in conformance with applicable state law. From the time the substitution is filed for record, 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.

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

IN WITNESS WHEREOF, the Company 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.

Atlas Gold Mining Inc.,
a Nevada Corporation

By: J. M. Dwyer

Title: V. P.

Bank of America National
Trust and Savings Association

By: [Signature]

Title: V. P.

ACKNOWLEDGEMENT

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this 11th day of January, 1989, John M. Devaney and
W. J. [illegible], personally appeared before me, a notary
public, who acknowledged that they executed the above instrument
as Vice President of Atlas Gold Mining Inc.

WITNESS my hand and official seal.

My commission expires: January 31, 1989.

Rosalie Grimm
Notary Public

ROSALIE GRIMM
Notary Public, State of New York
No. 41-4769-85
Qualified in Queens County
Cert. Issued in New York County
Commission Expires 1/31/89

07330



EXHIBIT A

Claim Name	Section	Twp	Rge	Meridian	Date of Location	BLM REC No.	Eureka County Recording Book / Page	
WAH 29	26	22N	49E	MDM	10/20/83	293577	118	488
WAH 29 Amended							128	304
WAH 31	26	22N	49E	MDM	10/18/83	293579	118	490
WAH 31 Amended							128	306
WAH 33	26	22N	49E	MDM	10/18/83	293581	118	492
WAH 33 Amended							128	308
WAH 35	26	22N	49E	MDM	10/18/83	293583	118	494
WAH 35 Amended							128	310
WAH 37	23,26,27	22N	49E	MDM	10/18/83	293585	118	496
WAH 37 Amended							128	312
WAH 39	22,23,26,27	22N	49E	MDM	10/18/83	293587	118	498
WAH 39 Amended							128	314
JASPER 282A	22,23	22N	49E	MDM	6/7/84	314799	125	127
JASPER 282A Amended							135	074
JASPER 283	23,26	22N	49E	MDM	12/5/83	296401	120	054
JASPER 283 Amended							135	076
JASPER 283A	23	22N	49E	MDM	3/21/85	339282	135	078
JASPER 284	23	22N	49E	MDM	12/5/83	296402	120	055
JASPER 284 Amended							141	588
JASPER 285	23,26	22N	49E	MDM	12/5/83	296403	120	056
JASPER 285 Amended							135	080
JASPER 286	23	22N	49E	MDM	12/5/83	296404	120	057
JASPER 286 Amended							141	589
JASPER 287	23,26	22N	49E	MDM	12/5/83	296405	120	058
JASPER 287 Amended							135	082
JASPER 289	23,26	22N	49E	MDM	12/5/83	296407	120	060
JASPER 289 Amended							135	084
JASPER 289A	23,26	22N	49E	MDM	3/24/85	339283	135	086
JASPER 291	23,26	22N	49E	MDM	12/5/83	296409	120	062
JASPER 293	23,26	22N	49E	MDM	12/5/83	296411	120	064
JASPER 322	26	22N	49E	MDM	12/11/83	296439	120	092
JASPER 322 Amended							135	110
JASPER 323	26	22N	49E	MDM	12/11/83	296440	120	093
JASPER 323 Amended							135	112
JASPER 323A	27	22N	49E	MDM	3/24/85	339285	135	114
JASPER 324	26	22N	49E	MDM	12/4/83	296441	120	094
JASPER 326	26	22N	49E	MDM	12/4/83	296443	120	096

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Claim Name	Section	Twp	Rge	Meridian	Date of Location	BLM HMC No.	Eureka County Recording	
							Book	Page
AH 65	27	22N	49E	MDM	4/6/85	338635	134	480
AH 66	27	22N	49E	MDM	4/6/85	338636	134	481
AH 67	27	22N	49E	MDM	4/6/85	338637	134	482
AH 68	27	22N	49E	MDM	4/6/85	338638	134	483
AH 69	27	22N	49E	MDM	4/6/85	338639	134	484
AH 70	27	22N	49E	MDM	4/6/85	338640	134	485
AH 71	27	22N	49E	MDM	4/6/85	338641	134	486
AH 72	27	22N	49E	MDM	4/6/85	338642	134	487
AH 73	27	22N	49E	MDM	4/6/85	338643	134	488
AH 74	27	22N	49E	MDM	4/6/85	338644	134	489
AH 75	27	22N	49E	MDM	4/6/85	338645	134	490
AH 76	27	22N	49E	MDM	4/6/85	338646	134	491
AH 77	27	22N	49E	MDM	4/6/85	338647	134	492
AH 78	27	22N	49E	MDM	4/6/85	338648	134	493
AH 79	27	22N	49E	MDM	4/6/85	338649	134	494
AH 80	27	22N	49E	MDM	4/6/85	338650	134	495
AH 81	27	22N	49E	MDM	4/6/85	338651	134	496
AH 82	27	22N	49E	MDM	4/6/85	338652	134	497
AH 83	27	22N	49E	MDM	4/6/85	338653	134	498
AH 84	27	22N	49E	MDM	4/6/85	338654	134	499
AH 85	27	22N	49E	MDM	4/6/85	338655	134	500
AH 86	27	22N	49E	MDM	4/6/85	338656	134	501
AH 87	27	22N	49E	MDM	4/6/85	338657	134	502
AH 88	27	22N	49E	MDM	4/6/85	338658	134	503
AH 89	27	22N	49E	MDM	4/6/85	338659	134	504
AH 90	27	22N	49E	MDM	4/6/85	338660	134	505
AH 91	27	22N	49E	MDM	4/6/85	338661	134	506
AH 92	27	22N	49E	MDM	4/6/85	338662	134	507
AH 93	27	22N	49E	MDM	4/6/85	338663	134	508
AH 94	27	22N	49E	MDM	4/6/85	338664	134	509
AH 95	27	22N	49E	MDM	4/6/85	338665	134	510
AH 95 Amended							143	118
AH 96	27	22N	49E	MDM	4/6/85	338666	134	511
AH 97	27	22N	49E	MDM	4/6/85	338667	134	512
AH 98	27	22N	49E	MDM	4/6/85	338668	134	513
AH 99	27	22N	49E	MDM	4/6/85	338669	134	514
AH 99 Amended							143	119
AH 100	27	22N	49E	MDM	4/6/85	338670	134	515
AH 101	27	22N	49E	MDM	4/6/85	338671	134	516
AH 102	27	22N	49E	MDM	4/6/85	338672	134	517
AH 103	27	22N	49E	MDM	4/6/85	338673	134	518
AH 104	27	22N	49E	MDM	4/6/85	338674	134	519
AH 105	27	22N	49E	MDM	4/6/85	338675	134	520

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Claim Name	Section	Trp	Rra	Meridian	Date of Location	BLM NHC No.	Euro County Recording Book / Page
AM 106	27	22N	49E	MDM	4/6/85	338676	134 521
AM 107	27	22N	49E	MDM	4/6/85	338677	134 522
AM 108	27	22N	49E	MDM	4/6/85	338678	134 523
AM 109	27	22N	49E	MDM	4/6/85	338679	134 524
AM 110	27	22N	49E	MDM	4/6/85	338680	134 525
AM 111	27	22N	49E	MDM	4/6/85	338681	134 526
AM 112	27	22N	49E	MDM	4/6/85	338682	134 527
AM 113	27	22N	49E	MDM	4/6/85	338683	134 528
AM 114	27	22N	49E	MDM	4/6/85	338684	134 529
AM 115	27	22N	49E	MDM	4/6/85	338685	134 530
AM 116	27	22N	49E	MDM	4/6/85	338686	134 531
AM 117	27	22N	49E	MDM	4/6/85	338687	134 532
AM 118	27	22N	49E	MDM	4/6/85	338688	134 533
AM 119	27	22N	49E	MDM	4/6/85	338689	134 534
AM 120	27	22N	49E	MDM	4/6/85	338690	134 535
AM 121	27	22N	49E	MDM	4/6/85	338691	134 536
AM 122	27	22N	49E	MDM	4/6/85	338692	134 537
AM 123	27	22N	49E	MDM	4/6/85	338693	134 538
AM 124	27	22N	49E	MDM	4/6/85	338694	134 539
AM 125	27	22N	49E	MDM	4/6/85	338695	134 540
AM 126	27	22N	49E	MDM	4/6/85	338696	134 541
AM 127	27	22N	49E	MDM	4/6/85	338697	134 542
AM 128	27	22N	49E	MDM	4/6/85	338698	134 543
AM 129	27	22N	49E	MDM	4/6/85	338699	134 544
AM 130	27	22N	49E	MDM	4/6/85	338700	134 545
AM 131	27	22N	49E	MDM	4/6/85	338701	134 546
AM 132	27	22N	49E	MDM	4/6/85	338702	134 547
AM 133	27	22N	49E	MDM	4/6/85	338703	134 548
AM 134	27	22N	49E	MDM	4/6/85	338704	134 549
AM 135	27	22N	49E	MDM	4/6/85	338705	134 550
AM 136	27	22N	49E	MDM	4/6/85	338706	134 551
AM 137	27	22N	49E	MDM	4/6/85	338707	134 552
AM 138	27	22N	49E	MDM	4/6/85	338708	134 553
AM 139	27	22N	49E	MDM	4/6/85	338709	134 554
AM 140	27	22N	49E	MDM	4/6/85	338710	134 555
AM 141	27	22N	49E	MDM	4/6/85	338711	134 556
AM 142	27	22N	49E	MDM	4/6/85	338712	134 557
AM 143	27	22N	49E	MDM	4/6/85	338713	134 558
AM 144	27	22N	49E	MDM	4/6/85	338714	134 559
AM 145	27	22N	49E	MDM	4/6/85	338715	134 560
AM 146	27	22N	49E	MDM	4/6/85	338716	134 561
AM 147	27	22N	49E	MDM	4/6/85	338717	134 562
AM 148	27	22N	49E	MDM	4/6/85	338718	134 563
AM 149	27	22N	49E	MDM	4/6/85	338719	134 564
AM 150	27	22N	49E	MDM	4/6/85	338720	134 565
AM 151	27	22N	49E	MDM	4/6/85	338721	134 566
AM 152	27	22N	49E	MDM	4/6/85	338722	134 567
AM 153	27	22N	49E	MDM	4/6/85	338723	134 568

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<u>Claim Name</u>	<u>Section</u>	<u>Twp</u>	<u>Rge</u>	<u>Meridian</u>	<u>Date of Location</u>	<u>BLM NMC No.</u>	<u>Eureka County Recording Book / Page</u>	
AM 154	27	22N	49E	MDM	4/6/85	338724	134	569
AM 155	28	22N	49E	MDM	5/8/85	340362	136	037
AM 156	28	22N	49E	MDM	5/8/85	340363	136	038
AM 157	28	22N	49E	MDM	5/8/85	340364	136	039
AM 158	28	22N	49E	MDM	5/8/85	340365	136	040
AM 159	28	22N	49E	MDM	5/8/85	340366	136	041
AM 160	28	22N	49E	MDM	5/8/85	340367	136	042
AM 161	27	22N	49E	MDM	5/8/85	340368	136	043
AM 162	27	22N	49E	MDM	5/8/85	340369	136	044
AM 163	27	22N	49E	MDM	5/8/85	340370	136	045
AM 164	27	22N	49E	MDM	5/8/85	340371	136	046
AM 165	27	22N	49E	MDM	5/8/85	340372	136	047
AM 166	28	22N	49E	MDM	5/8/85	340373	136	048
AM 167	28	22N	49E	MDM	5/8/85	340374	136	049
AM 168	28	22N	49E	MDM	5/8/85	340375	136	050
AM 169	27	22N	49E	MDM	5/8/85	340376	136	051
AM 170	27	22N	49E	MDM	5/8/85	340377	136	052
AM 171	27	22N	49E	MDM	5/8/85	340378	136	053
AM 172	27	22N	49E	MDM	5/8/85	340379	136	054
AM 173	27	22N	49E	MDM	5/8/85	340380	136	055
AM 174	27	22N	49E	MDM	5/8/85	340381	136	056
AM 175	27	22N	49E	MDM	5/8/85	340382	136	057
AM 176	27	22N	49E	MDM	5/8/85	340383	136	058
AM 177	28	22N	49E	MDM	5/8/85	340384	136	059
AM 178	28	22N	49E	MDM	5/8/85	340385	136	060
AM 179	27	22N	49E	MDM	5/8/85	340386	136	061
AM 180	27	22N	49E	MDM	5/8/85	340387	136	062
AM 181	27	22N	49E	MDM	5/8/85	340388	136	063
AM 182	27	22N	49E	MDM	5/8/85	340389	136	064
AM 183	27	22N	49E	MDM	5/8/85	340390	136	065
AM 184	27	22N	49E	MDM	5/8/85	340391	136	066
AM 185	27	22N	49E	MDM	5/8/85	340392	136	067
AM 186	27	22N	49E	MDM	5/8/85	340393	136	068
AM 187	34	22N	49E	MDM	5/8/85	340394	136	069
AM 188	34	22N	49E	MDM	5/8/85	340395	136	070
AM 189	27	22N	49E	MDM	5/8/85	340396	136	071
AM 190	27	22N	49E	MDM	5/8/85	340397	136	072
AM 191	27	22N	49E	MDM	5/8/85	340398	136	073
AM 192	27	22N	49E	MDM	5/8/85	340399	136	074
AM 193	27	22N	49E	MDM	5/8/85	340400	136	075
AM 194	27	22N	49E	MDM	5/8/85	340401	136	076
AM 195	27	22N	49E	MDM	5/8/85	340402	136	077
AM 196	27	22N	49E	MDM	5/8/85	340403	136	078
AM 197	34	22N	49E	MDM	5/8/85	340404	136	079
AM 198	34	22N	49E	MDM	5/8/85	340405	136	080
AM 199	34	22N	49E	MDM	5/8/85	340406	136	081
AM 200	27	22N	49E	MDM	5/8/85	340407	136	082
AM 201	27	22N	49E	MDM	5/8/85	340408	136	083

Claim Name	Section	Twp	Rge	Meridian	Date of Location	BLM MTC No.	Eureka County Recording Book / Page
AM 202	27	22N	49E	MDM	5/8/85	340409	136 084
AM 203	27	22N	49E	MDM	5/8/85	340410	136 085
AM 204	27	22N	49E	MDM	5/8/85	340411	136 086
AM 205	34	22N	49E	MDM	5/8/85	340412	136 087
AM 206	34	22N	49E	MDM	5/8/85	340413	136 088
AM 207	34	22N	49E	MDM	5/8/85	340414	136 089
AM 208	34	22N	49E	MDM	5/8/85	340415	136 090
AM 209	28	22N	49E	MDM	5/8/85	340416	136 091
AM 210	22	22N	49E	MDM	8/23/85	348562	139 006
AM 210 Amended							143 133
AM 211	27	22N	49E	MDM	8/23/85	348563	139 007
AM 211 Amended							143 154
AM 212	26	22N	49E	MDM	8/23/85	348564	139 008
AM 212 Amended							143 155
AM 213	26	22N	49E	MDM	8/23/85	348565	139 009
AM 213 Amended							143 156
AM 214	26	22N	49E	MDM	8/23/85	348566	139 010
AM 214 Amended							143 157
AM 215	27	22N	49E	MDM	3/26/86	363945	143 199
AM 216	27	22N	49E	MDM	3/26/86	363946	143 200
AM 217	27	22N	49E	MDM	3/26/86	363947	143 201
AM 218	27	22N	49E	MDM	3/26/86	363948	143 202
AM 219	27	22N	49E	MDM	3/26/86	363949	143 203
AM 220	27	22N	49E	MDM	3/26/86	363950	143 204
AM 221	27	22N	49E	MDM	3/26/86	363951	143 205

SCHEDULE A

<u>Claim Name</u>	<u>Section</u>	<u>Twp</u>	<u>Rge</u>	<u>Meridian</u>	<u>Date of Location</u>	<u>BLM 184C No.</u>	<u>Euroka County Recording Book / Page</u>	
WI 47	33,34	23N	50E	MDM	6/26/86	375663	147	399
WI 47 Amended							160	420
WI 47A	33,34	23N	50E	MDM	6/19/87	423631	160	660
WI 48	33	23N	50E	MDM	6/26/86	375664	147	400
WI 48 Amended							160	421
WI 49	33,34	23N	50E	MDM	6/26/86	375665	147	401
WI 49 Amended							160	422
WI 50	33	23N	50E	MDM	6/26/86	375666	147	402
WI 50 Amended							160	423
WI 51	33,34	23N	50E	MDM	6/26/86	375667	147	403
WI 51 Amended							160	424
WI 52	33	23N	50E	MDM	6/26/86	375668	147	404
WI 52 Amended							160	425
WI 53	33,34	23N	50E	MDM	6/26/86	375669	147	405
WI 53 Amended							160	426
WI 54	33	23N	50E	MDM	6/26/86	375670	147	406
WI 54 Amended							160	427
WI 55	3,4, 33,34	22, 23N	50E	MDM	6/26/86	375671	147	407
WI 55 Amended							160	428
WI 56	4,33	22, 23N	50E	MDM	6/26/86	375672	147	408
WI 56 Amended							160	429
WI 57	3,4	22N	50E	MDM	6/26/86	375673	147	409
WI 57 Amended							160	430
WI 58	4	22N	50E	MDM	6/26/86	375674	147	410
WI 58 Amended							160	431
WI 59	3,4	22N	50E	MDM	6/26/86	375675	147	411
WI 59 Amended							160	432
WI 60	4	22N	50E	MDM	6/26/86	375676	147	412
WI 60 Amended							160	433
WI 89	34	23N	50E	MDM	6/26/86	375705	147	441
WI 89 Amended							160	434
WI 90	34	23N	50E	MDM	6/26/86	375706	147	442
WI 90 Amended							160	435
WI 90A	34	23N	50E	MDM	6/19/87	423639	160	468
WI 91	34	23N	50E	MDM	6/26/86	375707	147	443
WI 91 Amended							160	436
WI 92	34	23N	50E	MDM	6/26/86	375708	147	444
WI 92 Amended							160	437
WI 93	34	23N	50E	MDM	6/26/86	375709	147	445
WI 93 Amended							160	438
WI 94	34	23N	50E	MDM	6/26/86	375710	147	446
WI 94 Amended							160	439
WI 95	34	23N	50E	MDM	6/26/86	375711	147	447
WI 95 Amended							160	440

Claim Name	Section	Top	Base	Horizon	Date of Location	BLM MTC No.	Baraka County Recording Book / Page
WI 96	34	23H	50E	MDM	6/26/86	375712	147 448 160 441
WI 96 Amended							
WI 97	3,34	22H	50E	MDM	6/26/86	375713	147 449 160 442
WI 97 Amended							
WI 98	3,34	22H	50E	MDM	6/26/86	375714	147 450 160 443
WI 98 Amended							
WI 99	3	22H	50E	MDM	6/26/86	375715	147 451 160 444
WI 99 Amended							
WI 100	3	22H	50E	MDM	6/26/86	375716	147 452 160 445
WI 100 Amended							
WI 101	3	22H	50E	MDM	6/26/86	375717	147 453 160 446
WI 101 Amended							
WI 101A	3	22H	50E	MDM	6/20/87	423640	147 454
WI 102	3	22H	50E	MDM	6/26/86	375718	147 455 160 447
WI 102 Amended							
WI 102A	3	22H	50E	MDM	6/19/87	423641	147 470 169 152
WI 102A Amended							
WI 61	3,4	22H	50E	MDM	6/26/86	375677	147 413 169 131
WI 61 Amended							
WI 61A	3,4	22H	50E	MDM	6/20/87	423632	147 461 169 132
WI 61A Amended							
WI 62	4	22H	50E	MDM	6/26/86	375678	147 414 169 133
WI 62 Amended							
WI 62A	4	22H	50E	MDM	6/20/87	423633	147 462 169 134
WI 62A Amended							
WI 63	3,4	22H	50E	MDM	6/26/86	375679	147 415 169 135
WI 63 Amended							
WI 64	4	22H	50E	MDM	6/26/86	375680	147 416 169 136
WI 64 Amended							
WI 65	3,4	22H	50E	MDM	6/26/86	375681	147 417 169 137
WI 65 Amended							
WI 66	4	22H	50E	MDM	6/26/86	375682	147 418 169 138
WI 66 Amended							
WI 67	3,4	22H	50E	MDM	6/26/86	375683	147 419 169 139
WI 67 Amended							
WI 68	4	22H	50E	MDM	6/26/86	375684	147 420 169 140
WI 68 Amended							
WI 69	3,4	22H	50E	MDM	6/26/86	375685	147 421 169 141
WI 69 Amended							
WI 69A	3,4	22H	50E	MDM	6/20/87	423634	147 463 169 142
WI 69A Amended							
WI 70	4	22H	50E	MDM	6/26/86	375686	147 422 169 143
WI 70 Amended							

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Claim Name	Section	Twp	Rge	Meridian	Date of Location	BLM REC No.	Eureka County Recording Book / Page
WI 70A	4	22N	50E	MDM	6/20/87	423633	160 464
WI 70A Amended							169 144
WI 71	3,4	22N	50E	MDM	6/26/86	375687	147 423
WI 71 Amended							169 143
WI 71A	3,4	22N	50E	MDM	6/20/87	423636	160 463
WI 71A Amended							169 146
WI 72	4	22N	50E	MDM	6/26/86	375688	147 424
WI 72 Amended							169 147
WI 72A	4	22N	50E	MDM	6/20/87	423637	160 466
WI 72A Amended							169 148
WI 73	3,4, 9,10	22N	50E	MDM	6/26/86	375689	147 425
WI 73 Amended							169 149
WI 74	4,9	22N	50E	MDM	6/26/86	375690	147 426
WI 74 Amended							169 150
WI 74A	4	22N	50E	MDM	6/21/87	423638	160 467
WI 74A Amended							169 151
WI 104	3	22N	50E	MDM	6/26/86	375720	147 436
WI 104 Amended							169 153
WI 105	3	22N	50E	MDM	6/26/86	375722	147 458
WI 105 Amended							169 154
WI 106	3	22N	50E	MDM	6/26/86	375724	147 460
WI 106 Amended							169 155
WI 108	3	22N	50E	MDM	6/26/86	375726	147 462
WI 108 Amended							169 156
WI 110	3	22N	50E	MDM	6/26/86	375728	147 464
WI 110 Amended							169 157
WI 112	3	22N	50E	MDM	10/8/87	444541	167 421
WI 112 Amended							176 478
WI 112A	3	22N	50E	MDM	6/26/86	375730	147 466
WI 112A Amended							169 158
WI 114	3,10	22N	50E	MDM	10/8/87	444542	167 422
WI 114A	3,10	22N	50E	MDM	6/26/86	375732	147 468
WI 114A Amended							169 159
WI 116							
WI 116 Amended							
WI 109	3	22N	50E	MDM	6/26/86	375723	147 461
WI 109 Amended							176 483
WI 111	3	22N	50E	MDM	6/26/86	375727	147 463
WI 111 Amended							176 484
WI 113	3	22N	50E	MDM	6/26/86	375729	147 465
WI 113 Amended							176 485
WI 115	3,10	22N	50E	MDM	6/26/86	375731	147 467
WI 115 Amended							176 486

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Claim Name	Section	Twp	Rge	Meridian	Date of Location	BLN REC No.	Barren County Recording Book / Page
WI 117	10	22N	50E	MDM	6/26/86	375733	147 469
WI 117 Amended							176 487
WI 117A	10	22N	50E	MDM	10/29/87	451903	169 538
WI 117A Amended							176 480
WI 119	10	22N	50E	MDM	6/26/86	375735	147 471
WI 119 Amended							176 488
WI 157	2,3	22N	50E	MDM	7/1/86	375773	147 509
WI 157 Amended							176 489
WI 158	3	22N	50E	MDM	7/1/86	375774	147 510
WI 158 Amended							176 490
WI 159	2,3	22N	50E	MDM	7/1/86	375775	147 511
WI 159 Amended							176 491
WI 160	3	22N	50E	MDM	7/1/86	375776	147 512
WI 160 Amended							176 492
WI 160A	3	22N	50E	MDM	10/29/87	451904	169 539
WI 160A Amended							176 481
WI 161	2,3	22N	50E	MDM	7/1/86	375777	147 513
WI 161 Amended							176 493
WI 162	3	22N	50E	MDM	7/1/86	375778	147 514
WI 162 Amended							176 494
WI 163	2,3, 10, 11	22N	50E	MDM	7/1/86	375779	147 515
WI 163 Amended							176 495
WI 164	3, 10	22N	50E	MDM	7/1/86	375780	147 516
WI 164 Amended							176 496
WI 164A	3	22N	50E	MDM	10/29/87	451905	169 540
WI 164A Amended							176 482
WI 165	10, 11	22N	50E	MDM	7/1/86	375781	147 517
WI 165 Amended							176 497
WI 166	10	22N	50E	MDM	7/1/86	375782	147 518
WI 166 Amended							176 498
WI 167	10, 11	22N	50E	MDM	7/1/86	375783	147 519
WI 167 Amended							176 499
WI 168	10	22N	50E	MDM	7/1/86	375784	147 520
WI 168 Amended							176 500
WI 169	10, 11	22N	50E	MDM	7/1/86	375785	147 521
WI 169 Amended							176 501
WI 170	10	22N	50E	MDM	7/1/86	375786	147 522
WI 170 Amended							176 502

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Claim Name	Section	Twp	Rge	Meridian	Date of Location	BLM NMC No.	Eureka County Recording	
							Book	Page
AH 65	27	22N	49E	MDM	4/6/85	338635	134	480
AH 66	27	22N	49E	MDM	4/6/85	338636	134	481
AH 67	27	22N	49E	MDM	4/6/85	338637	134	482
AH 68	27	22N	49E	MDM	4/6/85	338638	134	483
AH 69	27	22N	49E	MDM	4/6/85	338639	134	484
AH 70	27	22N	49E	MDM	4/6/85	338640	134	485
AH 71	27	22N	49E	MDM	4/6/85	338641	134	486
AH 72	27	22N	49E	MDM	4/6/85	338642	134	487
AH 73	27	22N	49E	MDM	4/6/85	338643	134	488
AH 74	27	22N	49E	MDM	4/6/85	338644	134	489
AH 75	27	22N	49E	MDM	4/6/85	338645	134	490
AH 76	27	22N	49E	MDM	4/6/85	338646	134	491
AH 77	27	22N	49E	MDM	4/6/85	338647	134	492
AH 78	27	22N	49E	MDM	4/6/85	338648	134	493
AH 79	27	22N	49E	MDM	4/6/85	338649	134	494
AH 80	27	22N	49E	MDM	4/6/85	338650	134	495
AH 81	27	22N	49E	MDM	4/6/85	338651	134	496
AH 82	27	22N	49E	MDM	4/6/85	338652	134	497
AH 83	27	22N	49E	MDM	4/6/85	338653	134	498
AH 84	27	22N	49E	MDM	4/6/85	338654	134	499
AH 85	27	22N	49E	MDM	4/6/85	338655	134	500
AH 86	27	22N	49E	MDM	4/6/85	338656	134	501
AH 87	27	22N	49E	MDM	4/6/85	338657	134	502
AH 88	27	22N	49E	MDM	4/6/85	338658	134	503
AH 89	27	22N	49E	MDM	4/6/85	338659	134	504
AH 90	27	22N	49E	MDM	4/6/85	338660	134	505
AH 91	27	22N	49E	MDM	4/6/85	338661	134	506
AH 92	27	22N	49E	MDM	4/6/85	338662	134	507
AH 93	27	22N	49E	MDM	4/6/85	338663	134	508
AH 94	27	22N	49E	MDM	4/6/85	338664	134	509
AH 95	27	22N	49E	MDM	4/6/85	338665	134	510
AH 95 Amended							143	118
AH 96	27	22N	49E	MDM	4/6/85	338666	134	511
AH 97	27	22N	49E	MDM	4/6/85	338667	134	512
AH 98	27	22N	49E	MDM	4/6/85	338668	134	513
AH 99	27	22N	49E	MDM	4/6/85	338669	134	514
AH 99 Amended							143	119
AH 100	27	22N	49E	MDM	4/6/85	338670	134	515
AH 101	27	22N	49E	MDM	4/6/85	338671	134	516
AH 102	27	22N	49E	MDM	4/6/85	338672	134	517
AH 103	27	22N	49E	MDM	4/6/85	338673	134	518
AH 104	27	22N	49E	MDM	4/6/85	338674	134	519
AH 105	27	22N	49E	MDM	4/6/85	338675	134	520

Claim Name	Section	Twp	Rge	Meridian	Date of Location	DLN KMC No.	Euroka County Recording	
							Book	Page
AM 106	27	22N	49E	MDM	4/6/85	338676	134	521
AM 107	27	22N	49E	MDM	4/6/85	338677	134	522
AM 108	27	22N	49E	MDM	4/6/85	338678	134	523
AM 109	27	22N	49E	MDM	4/6/85	338679	134	524
AM 110	27	22N	49E	MDM	4/6/85	338680	134	525
AM 111	27	22N	49E	MDM	4/6/85	338681	134	526
AM 112	27	22N	49E	MDM	4/6/85	338682	134	527
AM 113	27	22N	49E	MDM	4/6/85	338683	134	528
AM 114	27	22N	49E	MDM	4/6/85	338684	134	529
AM 115	27	22N	49E	MDM	4/6/85	338685	134	530
AM 116	27	22N	49E	MDM	4/6/85	338686	134	531
AM 117	27	22N	49E	MDM	4/6/85	338687	134	532
AM 118	27	22N	49E	MDM	4/6/85	338688	134	533
AM 119	27	22N	49E	MDM	4/6/85	338689	134	534
AM 120	27	22N	49E	MDM	4/6/85	338690	134	535
AM 121	27	22N	49E	MDM	4/6/85	338691	134	536
AM 122	27	22N	49E	MDM	4/6/85	338692	134	537
AM 123	27	22N	49E	MDM	4/6/85	338693	134	538
AM 124	27	22N	49E	MDM	4/6/85	338694	134	539
AM 125	27	22N	49E	MDM	4/6/85	338695	134	540
AM 126	27	22N	49E	MDM	4/6/85	338696	134	541
AM 127	27	22N	49E	MDM	4/6/85	338697	134	542
AM 128	27	22N	49E	MDM	4/6/85	338698	134	543
AM 129	27	22N	49E	MDM	4/6/85	338699	134	544
AM 130	27	22N	49E	MDM	4/6/85	338700	134	545
AM 131	27	22N	49E	MDM	4/6/85	338701	134	546
AM 132	27	22N	49E	MDM	4/6/85	338702	134	547
AM 133	27	22N	49E	MDM	4/6/85	338703	134	548
AM 134	27	22N	49E	MDM	4/6/85	338704	134	549
AM 135	27	22N	49E	MDM	4/6/85	338705	134	550
AM 136	27	22N	49E	MDM	4/6/85	338706	134	551
AM 137	27	22N	49E	MDM	4/6/85	338707	134	552
AM 138	27	22N	49E	MDM	4/6/85	338708	134	553
AM 139	27	22N	49E	MDM	4/6/85	338709	134	554
AM 140	27	22N	49E	MDM	4/6/85	338710	134	555
AM 141	27	22N	49E	MDM	4/6/85	338711	134	556
AM 142	27	22N	49E	MDM	4/6/85	338712	134	557
AM 143	27	22N	49E	MDM	4/6/85	338713	134	558
AM 144	27	22N	49E	MDM	4/6/85	338714	134	559
AM 145	27	22N	49E	MDM	4/6/85	338715	134	560
AM 146	27	22N	49E	MDM	4/6/85	338716	134	561
AM 147	27	22N	49E	MDM	4/6/85	338717	134	562
AM 148	27	22N	49E	MDM	4/6/85	338718	134	563
AM 149	27	22N	49E	MDM	4/6/85	338719	134	564
AM 150	27	22N	49E	MDM	4/6/85	338720	134	565
AM 151	27	22N	49E	MDM	4/6/85	338721	134	566
AM 152	27	22N	49E	MDM	4/6/85	338722	134	567
AM 153	27	22N	49E	MDM	4/6/85	338723	134	568

Claim Name	Section	Twp	Rge	Meridian	Date of BLN		Saratoga County	
					Location	BLN No.	Recording Book	Page
AM 154	27	22N	49E	MDM	4/6/85	338724	134	569
AM 155	28	22N	49E	MDM	5/8/85	340362	136	037
AM 156	28	22N	49E	MDM	5/8/85	340363	136	038
AM 157	28	22N	49E	MDM	5/8/85	340364	136	039
AM 158	28	22N	49E	MDM	5/8/85	340365	136	040
AM 159	28	22N	49E	MDM	5/8/85	340366	136	041
AM 160	28	22N	49E	MDM	5/8/85	340367	136	042
AM 161	27	22N	49E	MDM	5/8/85	340368	136	043
AM 162	27	22N	49E	MDM	5/8/85	340369	136	044
AM 163	27	22N	49E	MDM	5/8/85	340370	136	045
AM 164	27	22N	49E	MDM	5/8/85	340371	136	046
AM 165	27	22N	49E	MDM	5/8/85	340372	136	047
AM 166	28	22N	49E	MDM	5/8/85	340373	136	048
AM 167	28	22N	49E	MDM	5/8/85	340374	136	049
AM 168	28	22N	49E	MDM	5/8/85	340375	136	050
AM 169	27	22N	49E	MDM	5/8/85	340376	136	051
AM 170	27	22N	49E	MDM	5/8/85	340377	136	052
AM 171	27	22N	49E	MDM	5/8/85	340378	136	053
AM 172	27	22N	49E	MDM	5/8/85	340379	136	054
AM 173	27	22N	49E	MDM	5/8/85	340380	136	055
AM 174	27	22N	49E	MDM	5/8/85	340381	136	056
AM 175	27	22N	49E	MDM	5/8/85	340382	136	057
AM 176	27	22N	49E	MDM	5/8/85	340383	136	058
AM 177	28	22N	49E	MDM	5/8/85	340384	136	059
AM 178	28	22N	49E	MDM	5/8/85	340385	136	060
AM 179	27	22N	49E	MDM	5/8/85	340386	136	061
AM 180	27	22N	49E	MDM	5/8/85	340387	136	062
AM 181	27	22N	49E	MDM	5/8/85	340388	136	063
AM 182	27	22N	49E	MDM	5/8/85	340389	136	064
AM 183	27	22N	49E	MDM	5/8/85	340390	136	065
AM 184	27	22N	49E	MDM	5/8/85	340391	136	066
AM 185	27	22N	49E	MDM	5/8/85	340392	136	067
AM 186	27	22N	49E	MDM	5/8/85	340393	136	068
AM 187	34	22N	49E	MDM	5/8/85	340394	136	069
AM 188	34	22N	49E	MDM	5/8/85	340395	136	070
AM 189	27	22N	49E	MDM	5/8/85	340396	136	071
AM 190	27	22N	49E	MDM	5/8/85	340397	136	072
AM 191	27	22N	49E	MDM	5/8/85	340398	136	073
AM 192	27	22N	49E	MDM	5/8/85	340399	136	074
AM 193	27	22N	49E	MDM	5/8/85	340400	136	075
AM 194	27	22N	49E	MDM	5/8/85	340401	136	076
AM 195	27	22N	49E	MDM	5/8/85	340402	136	077
AM 196	27	22N	49E	MDM	5/8/85	340403	136	078
AM 197	34	22N	49E	MDM	5/8/85	340404	136	079
AM 198	34	22N	49E	MDM	5/8/85	340405	136	080
AM 199	34	22N	49E	MDM	5/8/85	340406	136	081
AM 200	27	22N	49E	MDM	5/8/85	340407	136	082
AM 201	27	22N	49E	MDM	5/8/85	340408	136	083

Claim Name	Section	Twp	Range	Meridian	Date of Location	BLM SEC No.	Record Book / Page
AM 202	27	22N	49E	MDM	3/8/85	340400	136 084
AM 203	27	22N	49E	MDM	3/8/85	340410	136 085
AM 204	27	22N	49E	MDM	3/8/85	340411	136 086
AM 205	34	22N	49E	MDM	3/8/85	340412	136 087
AM 206	34	22N	49E	MDM	3/8/85	340413	136 088
AM 207	34	22N	49E	MDM	3/8/85	340414	136 089
AM 208	34	22N	49E	MDM	3/8/85	340415	136 090
AM 209	28	22N	49E	MDM	3/8/85	340416	136 091
AM 210	22	22N	49E	MDM	8/23/85	348562	139 006
AM 210 Amended							143 153
AM 211	27	22N	49E	MDM	8/23/85	348563	139 007
AM 211 Amended							143 154
AM 212	26	22N	49E	MDM	8/23/85	348564	139 008
AM 212 Amended							143 155
AM 213	26	22N	49E	MDM	8/23/85	348565	139 009
AM 213 Amended							143 156
AM 214	26	22N	49E	MDM	8/23/85	348566	139 010
AM 214 Amended							143 157
AM 215	27	22N	49E	MDM	3/26/86	363945	143 199
AM 216	27	22N	49E	MDM	3/26/86	363946	143 200
AM 217	27	22N	49E	MDM	3/26/86	363947	143 201
AM 218	27	22N	49E	MDM	3/26/86	363948	143 202
AM 219	27	22N	49E	MDM	3/26/86	363949	143 203
AM 220	27	22N	49E	MDM	3/26/86	363950	143 204
AM 221	27	22N	49E	MDM	3/26/86	363951	143 205

DCM 03 1401325

WATER RIGHTS

<u>PERMIT NUMBER</u>	<u>AMOUNT</u>
State of Nevada Permit No. 48444	1.0 cfs
State of Nevada Permit No. 49162	1.0 cfs
State of Nevada Permit No. 51918	1.0 cfs
State of Nevada Permit No. 51919	1.0 cfs
State of Nevada Permit No. 52196	1.0 cfs
State of Nevada Permit No. 52197	1.0 cfs

The total combined duty of water under Permit Nos. 48444, 49162, 51918, 51919, 52196, and 52197 shall not exceed 396.8 million gallons annually.

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SCHEDULE B

1. Trailer -- Elder/Quinn 1976 -- 10X46, Serial #FT2875
2. Trailer -- Cliff Industries 1976, 10X46, model #F1044,
Serial #FT2143
3. Trailer -- Elder Porta Camp 1955, 23X8, Serial #6955D
4. Trailer -- Elder Porta Camp 1955, 23X8, Serial #2803PZ
5. Air Sampling Machine

RECORDED AT THE REQUEST OF

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Atlas Gold Mining Inc.

29 JAN 13 AM 38

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
M.N. REBALFATI, RECORDER

FILE NO. FEL'S 3700

126114

DOC198MM327