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AGREEMENT AND ASSIGNMENT

THIS AGREEMENT AND ASSIGNMENT, dated as of the 23<sup>rd</sup> day of February, 1989, by and among EUREKA VENTURES, a Texas joint venture ("Eureka") whose address for purposes hereof is 550 Westlake Park Boulevard, Suite 2201, Houston, Texas 77079 and INSPECTORATE INTERNATIONAL FINANCE N.V., a Netherlands Antilles corporation ("Inspectorate") whose address for purposes hereof is c/o Mr. M. A. Mills, Schlanger, Cook, Cohn, Mills & Grossberg, 5847 San Felipe Street, Suite 1700, Houston, Texas 77057.

RECITALS

A. Amselco Minerals Inc. owned and controlled certain patented and unpatented mining claims in Eureka County, Nevada, more particularly described in Exhibit A hereto and commonly referred to as the Ratto Canyon Properties (hereinafter referred to as "Ratto Canyon Properties");

B. Under that certain letter agreement dated July 3, 1986, by and between Amselco Minerals, Inc., a Delaware corporation ("Amselco") and Campbell, Foss and Buchanan, Inc. ("CF&B"), hereinafter referred to as the "CF&B Agreement," CF&B acquired the right to explore for minerals on the Ratto Canyon Properties, and it acquired the option to purchase a portion of Amselco's interest therein upon the terms and conditions therein stated;

C. Under that certain Assignment executed on August 27, 1986, by and between CF&B and Eureka, CF&B assigned to Eureka its right, title and interest in the CF&B Agreement to the Ratto Canyon Properties; and

D. Under that certain Agreement executed on October 27, 1986 and November 17, 1986, by and between Amselco and Amselco Exploration Inc., a Delaware corporation, and Eureka ("Amselco Agreement"), made effective July 1, 1986, Amselco and Amselco Exploration Inc. assigned its right, title and interest in the Ratto Canyon Properties to Eureka.

AGREEMENT AND ASSIGNMENT

NOW, THEREFORE, for good and valuable consideration in hand paid by Inspectorate to Eureka, the receipt and sufficiency of which are hereby acknowledged by Eureka, and in consideration of the Recitals and the mutual covenants herein contained, the parties agree as follows:

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I.

ASSIGNMENT

Eureka does hereby bargain, sell, transfer, assign and convey unto Inspectorate all of Eureka's right, title and interest in the CF&B Agreement, the Amselco Agreement, and the Ratto Canyon Properties including any water and water rights, ditches and ditch rights, springs, wells and rights to springs and wells used on or for the benefit of the Ratto Canyon Properties and including additional properties and rights acquired pursuant to the CF&B Agreement or the Amselco Agreement.

This Agreement and Assignment is expressly made and accepted subject to that certain Assignment of Agreement and Security Agreement dated August 27, 1986, from Eureka to Inspectorate and Financing Statements of even date therewith filed with the Secretary of State of Nevada and the Secretary of State of Texas. It is expressly acknowledged and agreed that it is the intent of Eureka and Inspectorate that the security interest described in such Assignment of Agreement and Security Agreement shall not merge with the interest acquired by Inspectorate hereunder nor shall the liabilities and indebtedness described therein be cancelled or deemed satisfied or extinguished by virtue of this Agreement and Assignment but said liabilities and indebtedness and all liens and security interests securing same shall remain in full force and effect and shall not be impaired or affected by Inspectorate's acceptance of this assignment.

II.

ENTIRE AGREEMENT

This Agreement and Assignment contains all of the representations and agreements existing between the parties hereto with respect to the subject matter hereof. There are no other courses of dealing, understandings, agreements, representations or warranties, written or oral, except as set forth herein. This Agreement and Assignment supersedes for all purposes any prior agreements or understandings which previously may have existed among Eureka and Inspectorate.

No modification, variation, amendment, or waiver of the terms and conditions hereof shall be binding upon any party hereto unless in writing, dated subsequent to the effective date

of this Agreement and Assignment, and executed by Eureka and by Inspectorate.

III.

FURTHER INSTRUMENTS; COUNTERPARTS

The parties hereto agree that they will execute any and all other instruments that may be necessary or required to carry out and effectuate any and all of the provisions hereof. This Agreement and Assignment may be executed in two or more counterparts, and each counterpart so executed shall be deemed to be an original.

IV.

NOTICE

Except as specifically provided herein, any notice, election, report, or other correspondence required or permitted hereunder shall be in writing and (i) delivered personally to an officer or general partner of the party to whom directed, (ii) sent by registered or certified United States mail, postage prepaid, return receipt requested, or (iii) sent by telegraph with all necessary charges fully prepaid, confirmation of delivery requested. All such notices shall be addressed to the party to whom directed at its address specified below.

To Eureka Ventures:

550 Westlake Park Boulevard  
Suite 2201  
Houston, Texas 77079

To Inspectorate International  
Finance N.V.:

c/o Mr. M. A. Mills  
Schlanger, Cook, Cohn, Mills &  
Grossberg  
5847 San Felipe Street  
Suite 1700  
Houston, Texas 77057

Any party may at any time change its address for receipt of notice by giving written notice of such change of address to the other parties in the manner specified in this Article. Notices, all other documents, and payments shall be effective when received as evidenced by the return receipt, provided that all payments shall be considered timely if deposited in the United States mail on or before the due date.



V.

HEADINGS

The captions used in identifying the sections of this Agreement and Assignment are for reference only and are not intended, nor shall they be deemed, to limit, modify, interpret or expand the terms and conditions set forth herein.

WARRANTIES AND REPRESENTATIONS

Eureka, for itself and its successors and assigns, does hereby covenant and warrant to forever defend the Ratto Canyon Property against all persons whomsoever claiming or to claim the same or any part thereof.

VII.

SUCCESSORS; BINDING EFFECT

This Agreement and Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, legal representatives and assigns.

VIII.

COUNTERPARTS

This Agreement and Assignment may be executed in multiple counterparts, each of which shall constitute one agreement binding upon all parties hereto provided each party executes at least one counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement and Assignment as of the day and year first above written.

EUREKA: 1

EUREKA VENTURES, a Texas  
joint venture

Attest:

BY: VIKING MINERALS, INC.,  
Venturer, a General Partner

Secretary

By: Kelvin Buchanan  
President

(SEAL)

Attest:

BY: NORSE MINERALS, INC.,  
Venturer, a General Partner

Secretary  
(SEAL)

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

Attest:

BY: SWISS SECURITIES SYSTEMS  
CORPORATION, a General  
Partner

Secretary

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

(SEAL)

INSPECTORATE:

INSPECTORATE INTERNATIONAL  
FINANCE N.V., a Netherlands  
Antilles corporation

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

Title

STATE OF NEVADA )

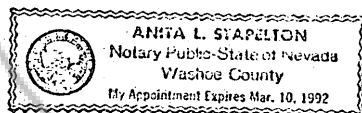
) ss.

COUNTY OF Washoe )

The foregoing instrument was acknowledged before me  
this 31st day of February, 1989 by Kelvin Buchanan,  
President of Viking Minerals, Inc., a Nevada corporation, as  
Venturer of Eureka Ventures, a Texas joint venture, on behalf of  
said corporation and said venture for the purposes herein  
mentioned.

Witness my hand and official seal.

My Commission Expires: March 10, 1992



Anita L. Stapleton  
Notary Public













EXHIBIT "A"

THE RATTO CANYON PROPERTIES

- 1) All of the herein described Rat and Selrat unpatented Lode claims, or portions thereof, all of which by virtue of a 3,000 foot "Boundary Protection" Area, are subject to that certain Agreement, dated April 15, 1979, between Mary Bisoni, Lessor and Geneva Bisoni and Amcolco Minerals Inc., a Memorandum of which is filed of record in the office of the Eureka County, Nevada Recorder, in Book 70 at Page 543.

<u>Claim Name</u>	<u>Book</u>	<u>Page</u>	<u>BLM N.M.C. Number</u>
Rat Nos. 1-27 (amended)	50	209-235	113195-113221
Rat Nos. 30-31	65	115-116	26569-26570
Rat Nos. 32-33	65	191-192	26571-26572
Rat No. 38 (amended)	116	316	26573
Rat No. 39 (amended)	116	317	26574
Rat Nos. 40-43	65	119-122	26575-26578
Rat Nos. 44	116	318	26579
Rat Nos. 45-48	65	124	26580-26583
Rat Nos. 50-56	65	128-134	26584-26590
Selrat Nos. 1-4 (amended)	116	286-289	70755-70758
Selrat Nos. 5-13	70	482-490	70759-70767
Selrat No. 14	107	499	261574
Selrat Nos. 15-24	70	492-501	70769-70778
Selrat Nos. 25-54 (amended)	116	437-466	70779-70808
Selrat Nos. 55-59	70	502-506	70809-70813
Selrat Nos. 60-61 (amended)	116	290-291	104570-104571
Selrat Nos. 62-92	74	541-571	104572-104602
Selrat No. 93 (amended)	118	3	104603
Selrat Nos. 94-101	74	573-580	104604-104611
Selrat No. 102	118	4	104612
Selrat Nos. 103-111	74	582-590	104613-104621
Selrat Nos. 112 (amended)	118	5	104622
Selrat Nos. 113-132	74	592-611	104623-104642
Selrat No. 133 (amended)	118	6	104643
Selrat Nos. 134-138	74	613-617	104644-104648
Selrat No. 139 (amended)	118	7	203222
Selrat No. 139A	79	164	141787
Selrat Nos. 140-148	79	165-173	141788-141796
Selrat Nos. 149-168 (amended)	116	292-311	141797-141816
Selrat Nos. 169-184	79	194-209	141817-141832
Selrat Nos. 185-188 (amended)	116	312-315	141833-141836
Selrat Nos. 189-234	107	500-545	261467-261512
Selrat Nos. 236-241	107	546-551	261513-261518
Selrat Nos. 246-251	107	552-557	261519-261524
Selrat Nos. 255-266	107	558-569	261525-261536
Selrat No. 267	107	570	261579
Selrat Nos. 268-274	107	571-577	261537-261543

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<u>Claim Name</u>	<u>Book</u>	<u>Page</u>	<u>BLM N.M.C. Number</u>
Selrat Nos. 283-286	107	578-581	261544-261547
Selrat No. 351	107	582	261548
Selrat No. 359	107	583	261549
Selrat No. 368	107	584	261550
Selrat Nos. 374-396	107	585-607	261551-261573
Selrat Nos. 397-404	110	138-149	265000-265007
Selrat No. 405	118	163	290890
Selrat No. 406	118	2	290598
Selrat Nos. 407-417	118	164-174	290891-290901
Selrat No. 418	118	285	292486

2) All of the herein described unpatented Lode claims, or portions thereof, which are subject to that certain Purchase and Sale Option Agreement, dated November 9, 1984, between Windfall Venture and Amelco Exploration Inc.

<u>Claim Name</u>	<u>Book</u>	<u>Page</u>	<u>BLM N.M.C. Number</u>
F 1	34	528	123071
F 2	34	508-509	123072
F 3	34	529	123073
F 4	34	510-511	123074
F 5	34	530	123075
F 6	34	512-513	123076
F 7	34	531	123077
F 8	34	514-515	123078
F 9	34	532	123079
F 10	34	516-517	123080
F 11	34	533	123081
F 12	34	518-519	123082
F 13	34	534	123083
F 14	34	520-521	123084
F 15	34	535	123085
F 16	34	522-523	123086
F 17	34	536	123087
F 18	34	524-525	123088
F 19	34	537	123089
F 20	34	526-527	123090
F 21	34	491	123091
F 22	34	501	123092
F 23	34	492	123093
F 24	34	502	123094
F 25	34	493	123095
F 26	34	503	123096
F 27	34	494	123097
F 28	34	504	123098
F 29	34	495	123099
F 30	34	496	123100
F 31	34	497	123101
F 32	34	498	123102

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<u>Claim Name</u>	<u>Book</u>	<u>Page</u>	<u>BLM N.M.C. Number</u>
F 33	34	499	123103
F 34	34	500	123104
F 35	81	276	155744
F 36	81	277	155745
F 37	81	278	155746
F 38	81	279	155747
F 39	81	280	155748
F 40	81	281	155749
F 61	81	282	155750
F 62	81	283	155751
F 63	81	284	155752
F 64	81	285	155753
F 65	81	286	155754
F 66	81	287	153755
F 67	81	288	153756
F 68	81	289	153757
F 69	81	290	153758
F 70	81	291	153759
F 71	81	292	153760
F 72	81	293	153761
F 73	81	294	153762
F 74	81	295	153763
F 75	81	296	153764
F 76	81	297	153765
F 77	81	298	153766
F 78	81	299	153767
F 79	81	300	153768
F 80	81	301	153769
F 81	81	302	153770
F 82	81	303	153771
F 83	81	304	153772
F 84	81	305	153773
F 85	81	306	153774
F 86	81	307	153775
F 87	81	308	153776
F 88	81	309	153777
F 89	81	310	153778
F 90	81	311	153779
F 91	71	405	80983
F 92	71	406	80984
F 93	71	407	80985
F 94	71	408	80986
F 95	71	409	80987
F 96	71	410	80988
F 97	35	306	123105
F 98	35	307	123106
F 102	35	308	123107
F 104	35	309	123108
F 106	35	310	123109

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<u>Claim Name</u>	<u>Book</u>	<u>Page</u>	<u>BLM N.M.C. Number</u>
F 108	35	311	123110
F 110	35	312	123111
F 112	35	313	123112
F 118	35	315	123113
F 120	35	316	123114
F 122	35	317	123115
F 124	35	318	123116
F 126	35	319	123117
F 128	35	320	123118
F 130	35	507	123119
F 198	35	314	123120
DOE RUN 1	35	322	123121
DOE RUN 2	35	323	123122
GOSSAN	J-ODML		123153
H 1	71	398	80976
H 2	71	399	80977
H 3	71	400	80978
H 4	71	401	80979
H 5	71	402	80980
H 6	71	403	80981
SADIE 1	47	78	123156
SADIE 3	47	80	123158
SADIE 4	47	81	123159
SADIE 5	47	82	123160
SADIE 6	47	83	123161
SADIE 7	47	84	123162
SADIE 8	47	85	123163
SADIE 9	117	017	288379
SADIE 10	117	018	288380
SADIE 11	117	019	288381
SADIE 12	117	020	288382
SADIE 18	117	021	288383
SADIE 19	117	022	288384
J 1	81	312	153823
J 2	81	313	153824
J 3	81	314	153825
J 4	81	315	153826
J 5	81	316	153827
J 6	81	317	153828
J 7	81	318	153829
J 8	81	319	153830
J 9	81	320	153831
J 10	81	321	153832
J 11	81	322	153833
J 12	81	323	153834

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<u>Claim Name</u>	<u>Book</u>	<u>Page</u>	<u>BLM N.M.C. Number</u>
J 13	81	324	153835
J 14	81	325	153836
J 15	81	326	153837
J 16	81	327	153838
J 17	81	328	153839
J 18	81	329	153840
J 19	81	330	153841
J 20	81	331	153842
J 21	81	332	153843
J 22	81	333	153844
J 23	81	334	153845
J 24	84	361	160193
J 25	84	362	160194
J 26	84	363	160195
J 27	84	364	160196
J 28	84	365	160197
J 29	84	366	160198
J 30	81	335	153846
J 31	81	336	153847
J 33	84	367	160199
J 34	84	368	160200
J 35	84	369	160201
J 36	84	370	160202
J 37	84	371	160203
J 38	84	372	160204
J 39	84	373	160205
J 40	84	374	160206
J 41	84	375	160207
J 42	84	376	160208
J 43	84	377	160209
J 44	84	378	160210
J 45	84	379	160211
J 46	84	380	160212
J 47	84	381	160213
J 48	84	382	160214
J 49	84	383	160215
J 50	84	384	160216
J 51	84	385	160217
J 52	84	386	160218
J 53	84	387	160219
J 54	84	388	160220
J 71	84	389	160221
J 72	84	390	160222
J 73	84	391	160223
J 74	84	392	160224
J 75	84	393	160225
J 76	84	394	160226
J 81	84	395	160227
J 82	84	396	160228
J 83	84	397	160229

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<u>Claim Name</u>	<u>Book</u>	<u>Page</u>	<u>BIM N.M.C. Number</u>
J 84	84	398	160230
J 85	117	23	288385
J 86	117	24	288386
J 87	117	25	288387
J 88	117	26	288388
J 103	117	27	288389
J 104	117	28	288390
J 105	117	29	288391
J 106	117	30	288392
J 107	117	31	288393
J 108	117	32	288394
J 109	117	33	288395
J 110	117	34	288396
J 111	117	35	288397
J 112	117	36	288398
J 113	117	37	288399
J 114	117	38	288400
J 115	117	39	288401
J 116	117	40	288402
J 117	117	41	288403
J 118	117	42	288404
J 119	117	43	288405
J 120	117	44	288406
J 121	117	45	288407
J 122	117	46	288408
J 123	117	47	288409
J 124	117	48	288410
J 125	117	49	288411
J 126	117	50	288412
J 127	117	51	288413
J 128	117	52	288414
J 129	117	53	288415
J 130	117	54	288416
J 145	117	55	288417
J 146	117	56	288418
J 147	117	57	288419
J 148	117	58	288420
J 149	117	59	288421
J 150	117	60	288422
J 151	117	61	288423
J 152	117	62	288424
J 161	117	63	288425
J 162	117	64	288426
J 163	117	65	288427
J 164	117	66	288428
J 165	117	67	288429
J 166	117	68	288430
J 167	117	69	288431
J 168	117	70	288432
J 169	117	71	288433

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<u>Claim Name</u>	<u>Book</u>	<u>Page</u>	<u>BLM N.M.C. Number</u>
J 170	117	72	288434
J 171	117	73	288435
J 172	117	74	288436
J 173	117	75	288437
J 174	117	76	288438
J 175	117	77	288439
J 176	117	78	288440
J 177	117	79	288441
J 178	117	80	288442

- 3) The Black Cat patented claim, U.S. Mineral Survey No. 203, Patent No. 7543 and the Santa Maria patented claim, U.S. Mineral Survey No. 298, Patent No. 10251; both of which are owned by Amselco Exploration Inc.
- 4) The Rambler patented lode mining claim, U.S. Mineral Survey No. 239, Patent No. 6137, which is subject to that certain Purchase and Sale Option Agreement, dated November 9, 1984, between Windfall Venture and Amselco Exploration Inc.

RECORDED AT THE REQUEST OF

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*Eureka Ventures*  
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OFFICIAL RECORDS  
EUREKA COUNTY, NEVADA  
M.W. REBALEAHL RECORDER  
FILE NO. FILE 5 20

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