

That INSPECTORATE INTERNATIONAL FINANCE N.V. (herein called "Assignor"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid by SUMMIT MINERALS, INC., a Colorado corporation (herein called "Assignee"), the receipt and sufficiency of which is hereby acknowledged, has GRANTED, SOLD, TRANSFERRED, ASSIGNED and DELIVERED unto Assignee, the following described notes, together with all liens, security interests, estates, rights, interest, powers, privileges and any superior title evidenced thereby or otherwise securing payment thereof, to-wit:

1. One certain promissory note (herein called the "Note") dated August 27, 1986, in the original principal amount of \$820,000.00 executed by Norse Minerals, Inc., a Texas corporation ("Norse"), and payable to the order of WINDFALL VENTURE, a general partnership ("Windfall"); the Note being secured by a Deed of Trust (the "Deed of Trust") recorded on September 8, 1986, in Book 148, Page 353, Official Records, as File No. 104682, in the Office of the Eureka County Recorder of Eureka, Nevada, covering the property described therein, reference being here made to said Deed of Trust and the record thereof for a more particular description of such property; the Note, the Deed of Trust and all other documents securing the Note or executed in connection therewith having been assigned by Windfall to Inspectorate by Assignment dated January 24, 1990, recorded on April 9, 1990 in Book 209, Page 418, Official Records, as File No. 132111, in the Office of the Eureka County Recorder of Eureka, Nevada.

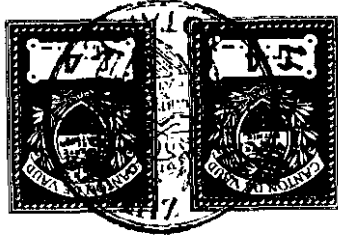
2. The indebtedness and obligations ("Indebtedness") evidenced by that certain Agreement with Respect to the Arrangement of Credit dated as of August 22, 1986, between Eureka Ventures, a joint venture organized and existing under the laws of the State of Texas ("Eureka") and Inspectorate, pursuant to which Inspectorate arranged for a \$3,300,000 loan and line of credit to be made to Eureka, the repayment of which was guaranteed by Inspectorate, which Indebtedness was secured by, among other security, that certain Supplemental Deed of Trust, Security Agreement and Assignment of Proceeds ("Supplemental Deed of Trust") dated as of November 23, 1988, recorded on January 26, 1989, in Book 193, Page 467, Official Records, under File No. 126220, in the Office of the Eureka County Recorder, Eureka County, Nevada, covering the property described therein (the "Property") reference being here made to said Supplemental Deed of Trust and the record thereof for a more particular description of the property covered thereby, said Supplemental Deed of Trust supplementing that certain Deed of Trust, Security Agreement and Assignment of Proceeds dated August 26, 1986, executed by Eureka to First American Title Company of Nevada, as the Trustee for the benefit of Inspectorate, recorded on September 22, 1986 in Book 149, Page 053, Official Records, as File No. 104900, in the Office of the Eureka County Recorder, Eureka, Nevada.

The Note and the Indebtedness being hereinafter sometimes jointly referred to as the "Notes" and the Deed of Trust and the Supplemental Deed of Trust being hereinafter sometimes jointly referred to as the "Deeds of Trust."

Assignor warrants and represents to Assignee that Assignor is the owner of the Notes and all liens, rights, interests, security

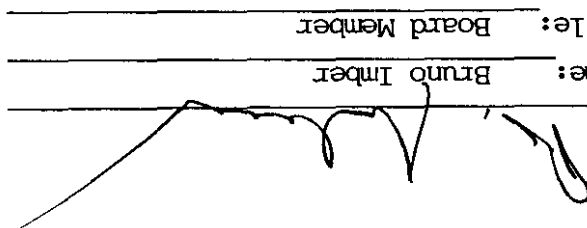


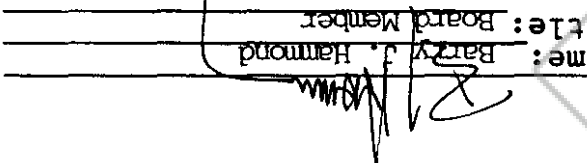
BOOK 2 | 3 PAGE 4 | 5



Je soussigné JACQUES ZUMSTEIN, NOTAIRE à Lausanne pour le district-
de Lausanne, atteste l'authenticité des signatures apposées ci-
dessus par Messieurs Barry J. Hammond et Bruno Imber, agissant au-
nom d'Inspectorate International Finance N.V., à Curacao, Antilles
néerlandaises, qu'ils engagent par leur signature collective.-----
Lausanne, le QUATORZE AOUT MIL NEUF CENT NONANTE.-----

Législation no 11'877

By: 
Name: Bruno Imber
Title: Board Member

By: 
Name: Barry J. Hammond
Title: Board Member

INSPECTORATE INTERNATIONAL
FINANCE N.V.

EXECUTED this the 9th day of August, 1990.

This Assignment states the entire agreement of the parties
hereto concerning the subject matter described herein. The
provisions of this instrument shall be binding upon and inure to
the benefit of Assignor, Assignee, and their respective successors
and assigns.

TO HAVE AND TO HOLD the Notes, together with the above
mentioned liens, security interests estates, rights, interests,
powers, privileges and any superior title evidenced thereby,
including but not limited to the liens and security interests
contained in the Deeds of Trust on and against the aforesaid
Property, securing the Notes, as well as all other rights, title,
interest, claims and demands that Assignor may have in and to the
Notes or any property securing payment of same, unto Assignee, its
successors and assigns, forever.

This instrument shall constitute an endorsement of the Note
for payment thereof to the order of Assignee without recourse,
representations or warranties except as specified hereinabove.
Original counterparts of this Assignment have been executed by
Assignor, one of which shall be firmly affixed to the Note and
become an endorsement thereof.

interests, powers and privileges securing or executed in
connection with the Notes, including but not limited to the liens
and security interests contained in the Deeds of Trust, that
Assignor has full right, power and authority to transfer the
foregoing, that as of the date hereof, default has occurred under
the Notes and Deeds of Trust and that Assignor has not executed
any release of the liens, rights, interests, security interests,
powers or privileges created by the Notes and Deeds of Trust.

OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
BOOK 2/3 PAGE 4/4
Harry J. Hutchinson
30 SEP - 7 PM 2:44
EUREKA COUNTY, CALIFORNIA
M.M. REBAL CALIF. RECORDERS
FILE NO. 133411
FEE \$6.00