

133647

REMOVAL OF TRUSTEE AND  
APPOINTMENT OF SUBSTITUTE TRUSTEE

WHEREAS, NORSE MINERALS, INC., a Texas corporation (herein called "Mortgagor"), executed that certain Deed of Trust ("Deed of Trust") dated August 27, 1986 to Frontier Title Company, Inc. (the "Trustee") for the benefit of WINDFALL VENTURE ("Windfall") recorded on September 8, 1986 in Book 148, Page 353 of the Official Records of Eureka County, Nevada, as File No. 104682 in Office of the Eureka County Recorder, Eureka County, Nevada, being security for the obligations of Mortgagor to Windfall described in the Deed of Trust including the payment of that certain Promissory Note of even date therewith in the original principal amount of \$820,000 (the "Indebtedness") and the payment of all other indebtedness owing to Windfall under the terms of said Deed of Trust.

WHEREAS, by Assignment dated January 24, 1990, Windfall assigned all its rights, titles and interests in and to the Indebtedness, the Deed of Trust and all other documents securing the Indebtedness or executed in connection therewith to Inspectorate International Finance N.V. ("Inspectorate") and by Assignment dated August 9, 1990, Inspectorate assigned all its rights, titles and interests in and to the Indebtedness, the Deed of Trust and all other documents securing the Indebtedness or executed in connection therewith, to Summit Minerals, Inc., a Colorado corporation (the "Beneficiary") and Beneficiary is causing a Notice of Breach and Election to sell under Deed of Trust to be recorded in the Office of the Eureka County Recorder, Eureka, Nevada;

WHEREAS, Beneficiary, as the beneficiary under said Deed of Trust deems it desirable to remove the Trustee named therein, and to appoint and designate another to enforce said Deed of Trust who shall thereupon become vested with and succeed to all the estate, rights, title, powers and duties conferred upon the Trustee, the

same as if said Substitute Trustee had been named original Trustee in said Deed of Trust and any conveyance executed by it, including the recitals therein contained, shall have the same effect and validity as if exercised by the Trustee;

NOW, THEREFORE, in consideration of the premises, Beneficiary, being the beneficiary under said Deed of Trust and after the directors of Beneficiary resolved to remove the Trustee and to appoint and designate the Substitute Trustee, does hereby remove the Trustee and does hereby name, constitute, appoint and designate Stewart Title of Northeastern Nevada d/b/a Frontier Title Company as Substitute Trustee under said Deed of Trust in accordance with the terms of said Deed of Trust and to have the same estate, rights, title, powers and duties vested in the Trustee, and does further request it as Substitute Trustee to sell at foreclosure sales the Collateral described in and now covered under said Deed of Trust to satisfy the obligations of Mortgagor to Beneficiary.

Executed this 11<sup>th</sup> day of September, 1990.


SUMMIT MINERALS, INC.

By: 

Name: Marc Mathys

Title: Vice President

The undersigned, the Secretary of Inspectorate International Finance N.V. hereby certifies that the copy of the resolution of the board of directors of Inspectorate International Finance N.V. attached hereto as Exhibit "A" and made a part hereof for all purposes is a true copy of such resolutions passed by such board of directors.

  
Name: Marc Mathys

Title: Secretary of Inspectorate  
International Finance N.V.

THE STATE OF TEXAS §  
§  
COUNTY OF HARRIS §

This instrument was acknowledged before me on the 11<sup>th</sup> day of September, 1990, by Marc Mathys, Vice President of Summit Minerals, Inc., a Colorado corporation, on behalf of said corporation.

[SEAL]



Kathleen Senizaiz  
Notary Public in and for  
The State of Texas

Printed or Stamped Name of Notary

My Commission Expires: \_\_\_\_\_

F24664.000/091190

RETURN TO:  
SCHLANGER, COOK, COHN,  
MILLS & GROSSBERG  
5847 SAN FELIPE, SUITE 1700  
HOUSTON, TEXAS 77057

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EXHIBIT "A"

"RESOLVED, that the form of Removal of Trustee and Appointment of Substitute Trustee presented providing for the removal of Frontier Title Company, Inc. as Trustee under the Deed of Trust from Norse Mineral, Inc. to said Trustee for the benefit of Windfall Venture and assigned by Windfall Venture to Inspectorate International Finance N.V. and assigned by Inspectorate International Finance N.V. to Summit Minerals, Inc. (the "corporation") described therein is hereby in all respects approved; and it is further

RESOLVED, that any of the officers of the corporation are hereby authorized and directed to execute for and on behalf of the corporation, without any requirement of attestation, the above described instrument in substantially the form presented and approved in the foregoing resolution with such changes in said form as such officer may approve, such approval to be conclusively evidenced by the further execution and delivery of the same by said officer; and further

RESOLVED, that the officers of the corporation be and they are hereby authorized and empowered to execute any and all other instruments and do any and all acts they may consider necessary or proper in order to carry into effect the intent and purposes of the foregoing resolutions, to enable the corporation to foreclose under the Deed of Trust."

OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
BOOK 214 PAGE 254  
*Schlanger, Cook, Cohn*  
90 SEP 20 8:45:50  
*Mills & Cressberg*  
FUND-A COUNTY RECORD  
M. W. PERALTA, RECORDER  
FILE NO. 1558802

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