

Recording Requested By:
Edwards & Angell
When Recorded, Return to:
James P. Kelly, Esq.
Edwards & Angell
2700 Hospital Trust Tower
Providence, RI 02903

133670

ASSIGNMENT OF DEED OF TRUST WITH
ASSIGNMENT OF RENTS AND ROYALTIES,
SECURITY AGREEMENT AND FINANCING STATEMENT

FOR VALUE RECEIVED, the undersigned, GERALD METALS, INC., a Delaware corporation whose address is High Ridge Park, P.O. Box 10134, Stamford, Connecticut 06904, hereby grants, assigns and transfers to FRENCH AMERICAN BANKING CORPORATION, an investment company organized under the laws of the State of New York, whose address is 499 Park Avenue, Third Floor, New York, New York 10022, all certain beneficial interest under that certain Deed of Trust dated as of June 1, 1988, executed by U.S. GOLD CORPORATION (formerly named Silver State Mining Corporation), a Colorado corporation (herein called "Trustor"), to FIRST AMERICAN TITLE COMPANY OF NEVADA, a Nevada corporation as Trustee, in favor of GERALD METALS, INC., a Delaware corporation, recorded June 6, 1988, as Document No. 118834, Book 178, Page 217, Official Records of Eureka County, relating to the interest of Trustor in certain patented mining claims, unpateded mining claims and unpateded millsite claims on property in the County of Eureka, State of Nevada, as more

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particularly described in Exhibit A attached to said Deed of

Trust and made a part hereof as if set out in full herein.

TOGETHER WITH the agreement or agreements and the note or

notes therein described and secured thereby, the money due and

to become due thereon, with interest, and all rights accrued or

to accrue under said Deed of Trust including the right to have

reconveyed, in whole or in part, the property described therein.

FURTHER, the undersigned warrants that GERALD METALS, INC.

has not assigned any interest in or to or permitted any lien or

claim against GERALD METALS, INC. interest in said Deed of

Trust.

DATED this 19th day of September, 1990.

GERALD METALS, INC.

By

Title EXEC VICEPRES

STATE OF Connecticut)
: ss.
COUNTY OF Fairfield)

On the 1st day of September, 1990, personally appeared

before me, a Notary Public in and for said county and

state, *Michael D. Magdon* known to me to be the *Ee. Vice Pres*

of GERALD METALS, INC., known to me to be the person whose name

is subscribed to the foregoing instrument, and who acknowledged

to me that he executed the same freely and voluntarily and for

the uses and purposes therein stated.

Notary Public

Jane A. Davis

JANE A. DAVIS

NOTARY PUBLIC

-2- MY COMMISSION EXPIRES MARCH 31, 1993



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