

134726

BIG THREE INDUSTRIAL GAS, INC.

Trustor

and

STEWART TITLE OF NORTHEASTERN NEVADA

D/B/A FRONTIER TITLE COMPANY

Trustee

and

ABX FINANCECO INC.

Beneficiary

DEED OF TRUST, MORTGAGE,
SECURITY AGREEMENT
AND FINANCING STATEMENT

Dated as of July 2, 1990

This instrument affects real and personal property situated in the State of Nevada, in Eureka County.

A carbon, photographic or other reproduction of this instrument is sufficient as a financing statement. This instrument contains after-acquired property provisions. This instrument secures payment of a loan in the principal amount of \$29,000,000, including obligatory future advances, together with interest thereon. With respect to such obligatory future advances, this instrument shall be governed by N.R.S. Sections 106.300 to 106.400, inclusive. This instrument covers proceeds of collateral. This financing statement is to be filed for record in the real estate records of the county recorder of Eureka County. Barrick Goldstrike Mines Inc. is the record owner of the real estate as set forth in Exhibit A attached hereto.

For purposes of recording this instrument as a financing statement, Big Three Industrial Gas, Inc. is the Debtor and the Beneficiary is the Secured Party.

RECORD AND RETURN TO:

William D. Holyoak, Esq.
Parsons, Behle & Latimer
185 South State Street, Suite 700
P. O. Box 11898
Salt Lake City, Utah 84147-0898

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DEED OF TRUST, MORTGAGE, SECURITY AGREEMENTAND FINANCING STATEMENT

THIS DEED OF TRUST, MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT (this "Mortgage"), made as of the 2nd day of June, 1990, by and between BIG THREE INDUSTRIAL GAS, INC., a Delaware corporation ("Trustor"), whose address is 3535 West 12th Street, Houston, Texas 77088, to STEWART TITLE OF NORTHEASTERN NEVADA, D/B/A FRONTIER TITLE COMPANY ("Trustee"), whose address is P. O. Box 228, 445 Fifth Street, Elko, Nevada 89801, in favor of ABX FINANCECO INC., a Delaware corporation, whose address is 24 Hazelton Avenue, Toronto, Ontario, Canada, M5R 2E2 (the "Beneficiary").

WITNESSETH THAT:

Trustor hereby covenants and agrees as follows:

ARTICLE IGRANT OF SECURITY INTERESTS

Section 1.1 Grant of Security Interests. IN CONSIDERATION of the matters herein set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trustor does hereby grant, mortgage, pledge, assign, transfer and convey to Trustee, and to its successors and assigns, in trust, with power of sale, for the benefit and security of Beneficiary under and subject to the terms and conditions herein set forth, the following property (the "Mortgaged Property"):

a) All of Trustor's present or hereafter acquired right, title and interest in and to the following: all possessory rights in and to the unpatented millsite claims listed on Exhibit A insofar as the same are

located within the boundaries of the site depicted on Exhibit B hereto (the "Lands").

b) All of the Trustor's present or hereafter acquired right, title and interest in and to the following: all buildings, structures, improvements and fixtures and any alterations thereto or replacements thereof, now or hereafter located in, on or under, affixed or made appurtenant to or erected on the site depicted on Exhibit A hereto other than the Argon Recovery Facilities and the existing 175 T/D plant (as such terms are defined or described in the Oxygen Contract, as such term is hereinafter defined) (collectively, the "Improvements").

c) All of the Trustor's present or hereafter acquired right, title and interest in and to the following: the machinery, equipment, facilities, structures and fixtures (as defined in accordance with applicable law), supplies, inventory, fittings, appliances, apparatuses, materials, goods and other articles of personal property or replacements thereof now or hereafter located in, on or under, affixed to, installed or intended to be located in, on or under, affixed to or installed on the improvements or used or purchased for use in connection with the use or operation of the items listed above or the improvements other than the Argon Recovery Facilities and the existing 175 T/D plant (collectively, the "Equipment").

d) All proceeds of the conversion, voluntary or involuntary, of any of the Mortgaged Property described in paragraphs a) through c) of this Section 1.1.

Without limiting any of the other provisions of this Mortgage, Trustor further expressly grants to Beneficiary, as secured party, a security interest in all of those portions of the Mortgaged Property which are or may be subject to the Nevada Uniform Commercial Code provisions or other laws applicable to secured transactions.

Section 1.2 Obligations Secured. This Mortgage is executed, acknowledged and delivered by Trustor to secure and enforce the following obligations (the "Obligations") of Trustor:

a) Trustor's obligation to convey title to the major components of Seller's Plant pursuant to Section 2.1 of that Oxygen Supply Contract dated as of the date hereof among Trustor, Liquid Air Engineering Corporation, Beneficiary and Barrick Goldstrike Mines Inc. (the "Oxygen Contract");

b) Trustor's obligation to convey title to Seller's Plant pursuant to Section 7.3 of the Oxygen Contract; and

c) Trustor's obligation to pay the Section 2.1 Resulting Balance, as such term is defined in the Loan Agreement, dated as of the date hereof, between Trustor and Beneficiary (the "Loan Agreement").

d) Trustor's obligation to pay the Loan upon the occurrence and during the continuance of an Event of Default (as such term is defined in the Loan Agreement).

Section 1.3 Obligatory Future Advances. Pursuant to the Loan Agreement, Beneficiary is obligated to make future advances to Trustor up to the principal amount evidenced by the Note, upon Trustor's satisfaction of the terms and conditions set forth in the Loan Agreement. With respect to such obligatory future

advances, this Mortgage shall be governed by the provisions of Nevada Revised Statutes Sections 106.300 to 106.400 inclusive. Beneficiary shall have no obligation to make future advances to Trustor upon or after receipt of notices by Beneficiary from Trustor to the effect that Trustor has elected to terminate the operation to this Mortgage as security for future advances pursuant to Nevada Revised Statutes Section 106.380 or any successor statute or provision.

ARTICLE II

OWNERSHIP, CONDITION, ETC., OF MORTGAGED PROPERTY

Section 2.1 Acquired Property Subject to Lien. All property at any time acquired by Trustor and required by Section 1.1 of this Mortgage to become subject to the lien hereof, whether such property is acquired by exchange, purchase, construction or otherwise, shall forthwith become subject to the lien of this Mortgage without further action on the part of Trustor, Trustee or Beneficiary; provided, however, that in no event shall any Argon Recovery Facilities constructed hereafter or the existing 175 T/D plant be subject to the lien hereof.

Section 2.2 Maintenance of Collateral. So long as the Mortgage remains in effect, Trustor shall maintain and operate the Improvements and the Equipment in a good and workmanlike manner in accordance with sound industry standards.

ARTICLE III

EVENTS OF DEFAULT, REMEDIES, ETC.

Section 3.1 Events of Default. "Events of Default" under the Loan Agreement shall constitute events of default hereunder and are herein called "Events of Default".

Section 3.2 Foreclosure Sole Recourse. If an Event of Default shall have occurred and be continuing, Beneficiary at any

time may, at its election, proceed at law or in equity or otherwise to enforce the payment of the Note or performance of other obligations by foreclosing on the lien of this Mortgage as against all or any part of the Mortgaged Property, all in accordance with and subject to the terms and conditions of this Mortgage and the Loan Agreement, and to have the same sold under the judgment or decree of a court of competent jurisdiction, by delivery to Trustee of a written notice of breach and election to sell and shall surrender to Trustee this Mortgage.

Section 3.3 Power of Sale. Subject to the terms and conditions of this Mortgage and the Loan Agreement, if an Event of Default shall have occurred and be continuing, Trustee may sell, assign, transfer and deliver the whole or, from time to time, any part of the Mortgaged Property, or any interest in any part thereof, at any private sale or at public auction, with or without demand, advertisement or notice, for cash, on credit or for other property, for immediate or future delivery, and for such price or prices and on such terms as Trustee in its discretion may determine, or as may be required by law. The provisions of this Mortgage shall be interpreted as broadly as possible to allow Beneficiary the full advantage of all remedies to which beneficiaries under deeds of trust are entitled under Nevada law subject to the limitations contained in Section 3.2 hereof and the Loan Agreement. Without in any way limiting the foregoing, Trustor agrees that Beneficiary shall have the right following an Event of Default hereunder to proceed with either judicial foreclosure or a non-judicial trustee's sale of the property subject to this Mortgage. In addition, with respect to any portion of the Mortgaged Property that constitutes personal property governed by the Nevada Uniform Commercial Code or any other law dealing with secured transactions, this Mortgage shall be construed broadly to give the Beneficiary all of the rights and remedies to which secured parties are or may be entitled under the Nevada Uniform Commercial Code or other applicable law.

Section 3.4 Purchase of Mortgaged Property by Beneficiary, Trustee or Noteholder. Beneficiary, Trustee or any successor holder of the Note may be a purchaser of the Mortgaged Property or of any part thereof or of any interest therein at any sale thereof, whether pursuant to power of sale, foreclosure or otherwise. Any such purchaser shall, upon any such purchase, acquire good title to the properties so purchased, free of the lien of this Mortgage and free of all rights of redemption in Trustor.

Section 3.5 Provisions Subject to Applicable Law. All rights, powers and remedies provided in this Mortgage may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Mortgage or any application thereof shall be invalid or unenforceable, the remainder of this Mortgage and any other application of such term shall not be affected thereby.

Section 3.6 No Waiver, etc.. No failure by Beneficiary, Trustee or any holder of the Note to insist upon the strict performance of any term hereof or thereof, or to exercise any right, power or remedy consequent upon a breach hereof or thereof, shall constitute a waiver of any such term or of any such breach. No waiver of any breach shall affect or alter this Mortgage, which shall continue in full force and effect with respect to any other then existing or subsequent breach. By accepting payment of any amount secured hereby after its due date, neither Beneficiary nor any holder of the Note shall be deemed to waive its right either to require prompt payment when due of all other amounts payable hereunder or to declare a default for failure to effect such prompt payment.

ARTICLE IV
MISCELLANEOUS

Section 4.1 Further Assurances. At the Beneficiary's expense, Trustor will execute, acknowledge and deliver all such instruments and take all such action as Beneficiary from time to time may reasonably request for the better assuring to Beneficiary the properties and rights now or hereafter subjected to the lien hereof or assigned hereunder or intended so to be. Notwithstanding any other provision of this Mortgage, Trustor hereby agrees that, without notice to or the consent of Trustor, Beneficiary may file with the appropriate public officials such financing statements or similar documents as are or may become necessary to perfect and continue the perfection of the security interest granted by this Mortgage.

Section 4.2 Notices, etc. All notices, demands, requests, consents, approvals and other instruments under this Mortgage shall be in writing (including telex, telecopy and telegraphic communication) and mailed, telexed, telegraphed or delivered, if to Trustor, at its address at 3535 West 12th Street, Houston, Texas 77008, Telecopy (713) 868-0345; if to Beneficiary, addressed to Beneficiary at 24 Hazelton Avenue, Toronto, Ontario, Canada M5R 2E2, Telecopy (416) 923-2457, or, as to any party, at such address as shall be designated by such party in a written notice to the other parties. All such notices and communications shall, when mailed by registered or certified mail, or otherwise physically delivered, be effective when received or delivered, addressed as aforesaid, and, when sent by ordinary mail, be effective five (5) days after the day on which deposited in the mails, addressed as aforesaid, and when telexed or telecopied, be effective upon confirmation of transmission.

Section 4.3 Amendments and Waivers. This Mortgage, the Note, and any term hereof or thereof may be amended, discharged or terminated and the observance of any term of this Mortgage or the

Note may be waived (either generally or in a particular instance and either retroactively or prospectively) only by an instrument in writing signed by Trustor and Beneficiary.

Section 4.4 Successor Trustee. Beneficiary may at any time by an instrument in writing appoint a successor or successors to the Trustee named herein or acting hereunder, which instrument, executed and acknowledged by Beneficiary and the successor Trustee or Trustees and recorded in Eureka County, shall be conclusive proof of the proper substitution of such successor trustee, who shall have all the estates, powers, duties and trusts in the premises vested in or conferred on the original trustee. If there be more than one trustee, thereafter either may act alone and execute these trusts upon the request of Beneficiary and his acts shall be deemed to be the acts of all trustees, and the recital in any conveyance executed by such sole trustee of such requests shall be conclusive evidence thereof, and of the authority of such sole trustee to act.

Section 4.5 Miscellaneous. All the terms of this Mortgage shall apply to and be binding upon the respective successors and assigns of Trustor, and all persons claiming under or through Trustor or any such successor or assign, and shall inure to the benefit of and be enforceable by Beneficiary and its successors and assigns and any successor holders of the Note at the time outstanding. The headings and table of contents in this Mortgage are for convenience of reference only and shall not limit or otherwise affect any of the terms hereof. THIS MORTGAGE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEVADA.

IN WITNESS WHEREOF, Trustor has caused this Mortgage to be
duly executed as of the day and year first above written.

BIG THREE INDUSTRIAL GAS, INC.

By: *W. B. Johnson, Jr.*
W. B. Johnson, Jr.

Title: Vice President

ATTEST:

W. B. Johnson, Jr.
SEAL
Affixed

COPIES

STATE OF TEXAS)
)
COUNTY OF HARRIS)

Before me, the undersigned authority, on this day personally appeared William B. Johnson, Jr., of Big Three Industrial Gas, Inc., a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

Given under my hand and seal of office on this 2nd day of July, 1990.

Kate Galt
Notary Public

My commission expires 02/03/90



EXHIBIT A

CLAIMS

The following unpatented missile claims located in the NW 1/4 of Section 29, Township 36 North, Range 50 East, M.D.B. & M, Eureka County, Nevada:

<u>Claim Name</u>	<u>Book/Page</u>	<u>NMC Number</u>
WS - 29	153/241	390442
WS - 30	153/242	390443

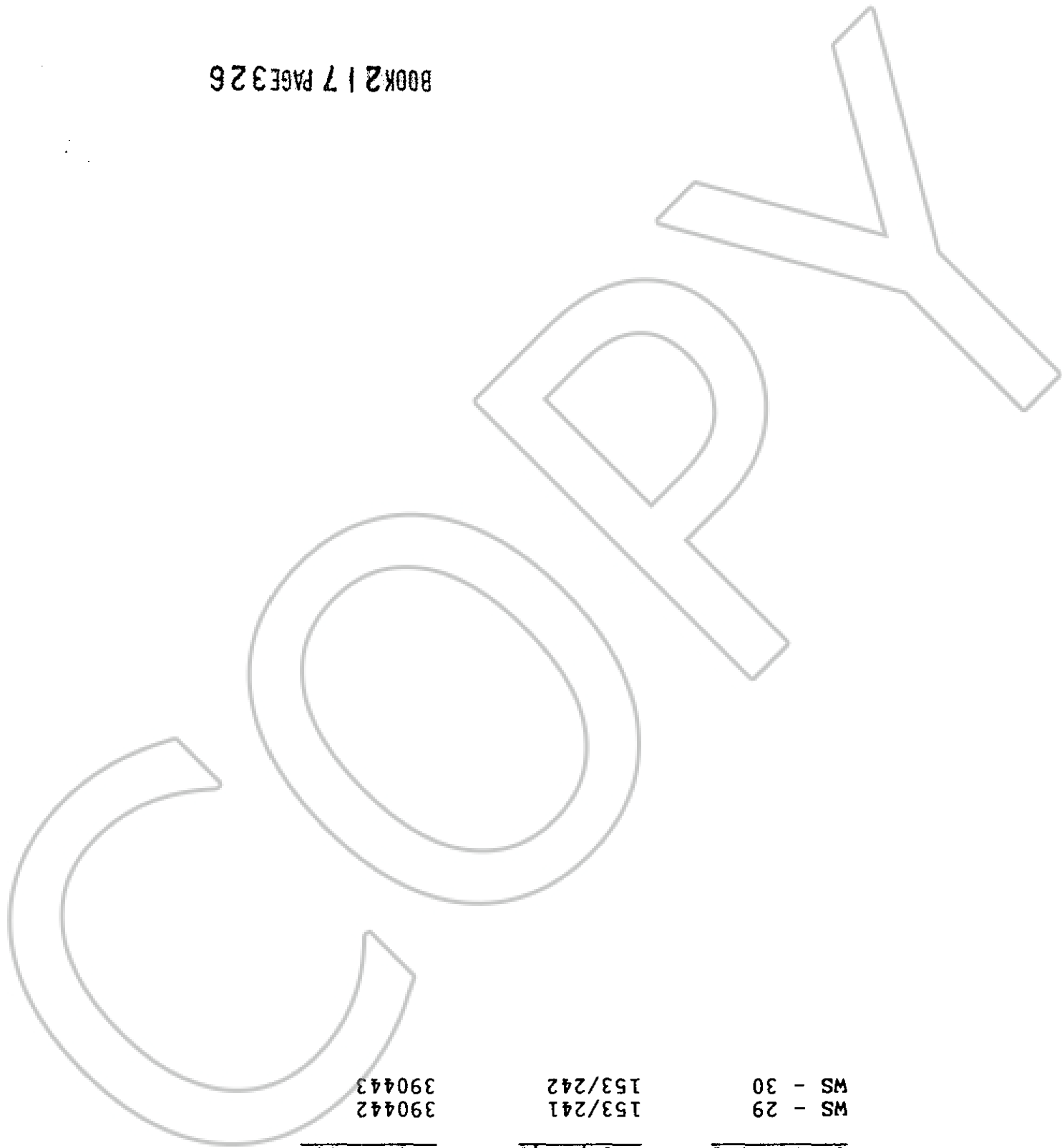


EXHIBIT B

PLANT SITE

Beginning at the Northwest Corner of Section 29, Township 36 North, Range 50 East, M.D.B. & M.; Running thence North 89°05'10" East, along the North boundary line of said Section 29 1,477.31 feet more or less to a point; Thence South 00°54'50" East 783.28 feet to a point which point is Corner No. 1 of the land for the First Oxygen Plant; Thence North 70°00'04" East 251.42 feet to a point which point is Corner No. 2 of the land for the First Oxygen Plant; Thence South 19°59'66" East 160.00 feet to a point which point is Corner No. 3 of the land for the First Oxygen Plant and the TRUE POINT OF BEGINNING of the tract of land described herein; Thence South 19°59'56" East 335.24 feet; Thence North 82°35'15" West 268.98 feet; Thence North 72°41'51" West 161.85 feet; Thence North 17°40'48" East 143.19 feet; Thence North 70°00'04" East a distance of 280.00 feet to the True Point of Beginning, said tract of land containing 1.87 acres more or less.

218:082190A

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Fassano Bobbie
90 NOV 15 A8:49
Jatun
EUREKA COUNTY, NEVADA
M.M. REBALCATH, RECORDER
FILE NO. FEES \$17.00

134726

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