

WHEN RECORDED MAIL TO:
GRANTEE
c/o JOHN C. MILLER, Esq
Blöhm Building
Elko, Nevada 89801

135682

GRANT, BARGAIN AND SALE DEED

THIS INDENTURE made and entered into this 2th day of December, 1991, by and between DUNPHY RANCH, a Nevada general partnership, whose partners consist of JOHN W. MARVEL and WILBURTA S. MARVEL, Co-Trustees of THE JOHN W. MARVEL FAMILY TRUST, and JOHN E. MARVEL and KAREN U. MARVEL, husband and wife, "Grantor"; and NEWMONT GOLD COMPANY, a Delaware corporation, "Grantee".

WITNESSETH:

That the said Grantor, for good and valuable consideration given by the Grantee, the receipt of which is hereby acknowledged, does by these presents, grant, bargain, sell, and convey unto the said Grantee, and its successors and assigns, all that certain property situate, lying, and being in the County of Eureka, State of Nevada, more particularly described in Exhibit "A" attached hereto, made a part hereof and incorporated herein by this reference.

RESERVING UNTO Grantor an undivided one-half of all of Grantor's right, title and interest in and to all oil, oil shales, gas and other hydrocarbons, geothermal resources, geothermal energy, and minerals and mineral deposits of every kind and nature whatsoever, regardless of the method of extraction, including without limitation open-pit and/or strip mining, existing as a part of, upon, beneath the surface of, or within said lands, together with all surface rights incidental or appurtenant thereto necessary for the exploration, development, extraction, production and transportation of said oil, oil shales, gas, geothermal resources, geothermal energy or minerals and mineral deposits and any of their by-products, irrespective of whether the surface is damaged thereby.

RESERVING UNTO Grantor the right to receive fifty percent (50%) of all net proceeds or other consideration received by Grantee and Grantee's successors and assigns from the sale, transfer or exchange of any sand and/or gravel to third parties. This reservation is not intended to define or construe sand or gravel as a mineral, but only to provide Grantor with a contractual interest in proceeds or other consideration received therefor by Grantee and Grantee's successors and assigns.

SUBJECT TO all conditions, encroachments, codes, laws, zoning ordinances, restrictions and regulations, if any, which apply to the property.

SUBJECT TO all existing rights of way, easements, licenses, and privileges for highways, roads, trails, railroads, canals, ditches, flumes, conduits, pipe, pole, or transmission lines, telephone lines or cables, reservoirs, and dams, on, under, over, through or across said premises or any portion thereof.

SUBJECT TO all covenants, conditions, restrictions, exceptions, easements, rights of way, reservations and rights, and other matters evidenced by documents of record.

ELK-41528-0A

SUBJECT TO AND EXCEPTING HEREFROM any and all oil, gas, geothermal or mineral interests, rights, or reservations on the property which may be owned by third parties.

SUBJECT TO Agricultural Use Assessment pursuant to Chapter 361A of Nevada Revised Statutes.

TOGETHER WITH all buildings, fixtures and other improvements thereon.

TOGETHER WITH all of Grantor's right, title and interest in and to all water, water rights, dams, ditches, canals, pipelines, headgates, diversions, reservoirs, springs, wells, pumps, pumping stations, rights of way, easements and all other means for the diversion or use of water appurtenant to the said property or any part thereof, or now or hereafter used or enjoyed in connection therewith, for irrigation, stock watering, domestic or any other use, or drainage of all or any part of said lands, including vested water rights, permitted water rights, decreed water rights and certificated water rights arising under the laws of the State of Nevada, and including all water rights decreed to the subject property by the Bartlett and/or Edwards Decrees in Civil Action No. 2804 in the Sixth Judicial District Court of the State of Nevada in and for the County of Humboldt, entitled "In the Matter of the Determination of the Relative Rights of Claimants and Appropriators of the Waters of the Humboldt River Stream System and Tributaries", as set forth in the commonly called "Blue Book" compilation of those court proceedings and as described therein, together with all certificates of appropriation, applications, proofs, permits and maps relating to such water and water rights which are appurtenant to the above-described real property, or any part thereof. Such water rights include the right to divert underground water for the irrigation of portions of the above-described land, as evidenced by:

Certificate Number 8461;
Certificate Number 4872; and
Certificate Number 6214.

TOGETHER WITH the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof.

TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto the said Grantee, and its successors and assigns.

IN WITNESS WHEREOF, the said Grantor has executed this Deed as of the day and year first hereinabove written.

GRANTOR:

DUNPHY RANCH, a Nevada
general partnership

By: *John W. Marvel*
JOHN W. MARVEL, as Trustee of
THE JOHN W. MARVEL FAMILY
TRUST, Partner of
DUNPHY RANCH

By: *Wilburta S. Marvel*
WILBURTA S. MARVEL, as Trustee
of THE JOHN W. MARVEL
FAMILY TRUST, Partner of
DUNPHY RANCH

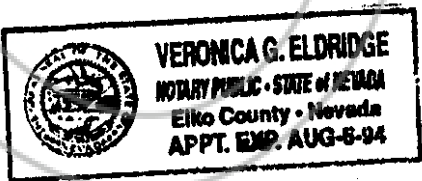
By: *John E. Marvel*
JOHN E. MARVEL, Partner of
DUNPHY RANCH

By: *Karen U. Marvel*
KAREN U. MARVEL, Partner of
DUNPHY RANCH

STATE OF NEVADA)
)SS.
COUNTY OF ELKO)

On Dec. 7, 1990, personally appeared before me, a Notary Public, JOHN W. MARVEL and WILBURTA S. MARVEL, who acknowledged that they executed said instrument for and on behalf of said partnership.

Veronica G. Eldridge
NOTARY PUBLIC



STATE OF NEVADA)
)SS.
COUNTY OF ELKO)

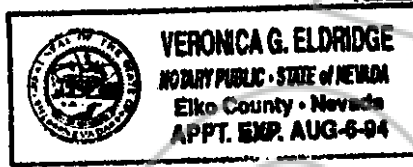
On Dec. 10, 1990, personally appeared before me, a Notary Public, **JOHN E. MARVEL** and **KAREN U. MARVEL**, who acknowledged that they executed said instrument for and on behalf of said partnership.

Veronica G. Eldridge
NOTARY PUBLIC

Grantees Address:

P.O. Box 1285
Elko, NV 89801

APN: 4-220-11



"EXHIBIT A"

All that certain real property situate in the County of Eureka, State of Nevada, more particularly described as follows:

TOWNSHIP 33 NORTH, RANGE 48 EAST, M.D.B.&M.

K.A.
Section 13: ALL;
Section 14: ALL;
Section 23: ALL;
Section 24: ALL;
Section 25: ALL;
Section 26: ALL;

EXCEPT a portion lying and being in the NE1/4 of said Section 26, conveyed by Joe Filippini and wife, to the Western Pacific Railroad Company by Deed dated June 14, 1947, recorded in Book 23, Page 176 of Deeds.

ALSO, excepting therefrom a portion of the NW1/4 SW1/4 SW1/4 of said Section 26, (said exception covers land in Section 27 also), conveyed by Joe Filippini and wife, to National Lead Company, by Deed dated November 19, 1946, and recorded in Book 23, Page 135 of Deeds.

FURTHER EXCEPTING FROM the SW1/4 of Section 23 and N1/2 of Section 26, TOWNSHIP 33 NORTH, RANGE 48 EAST, M.D.B.&M., that portion of land conveyed to NL Bariod Division of NL Industries, Inc., by Deed dated December 17, 1978, recorded December 28, 1978, in Book 68, Page 244, Official Records, Eureka County, Nevada.

FURTHER EXCEPTING FROM NE1/4 NE1/4 of Section 26, and the NW1/4 NW1/4 of Section 25, TOWNSHIP 33 NORTH, RANGE 48 EAST, M.D.B.&M., that portion of land conveyed to John Davis and Joanna Davis, Husband and Wife, by Deed dated February 14, 1981, recorded March 4, 1981, in Book 92, Page 24, Official Records, Eureka County, Nevada, and by Quitclaim Deed dated April 24, 1986, recorded May 1, 1986, in Book 144, Page 142, Official Records, Eureka County, Nevada.

Section 27: All that portion thereof situate, lying and being on the Southerly side of the Western Pacific Railroad Company's right of way as the same now crosses said Section 27;

EXCEPT a portion of the SE1/4 SE1/4 of said section, (said exception covers land in Section 26 also), conveyed by Joe Filippini and wife, to National Lead Company, by Deed dated November 19, 1946, recorded in Book 23, Page 135 of Deeds.

Legal Description Continued

Section 33: All that portion of the W1/2 situate, lying and being on the Southerly side of the Southern Pacific Railroad Company's right of way, as the same now crosses said Section 33.

Section 35: E1/2;

Section 36: E1/2 NE1/4 and that portion of the NW1/4 NE1/4 of Section 36 lying Northerly of the proposed 200 foot left or Northerly right of way line of Nevada Interstate Route 80, Federal Aid Project I-080-4(6)254, and Southerly of the 180 foot right or Southerly highway right of way line of Nevada State Route 1 (U.S. 40), conveyed to Tony Miller, et ux, by Deed recorded in Book 27, Page 24 of Deeds.

There is specifically excepted from the foregoing, those portions of Section 25, 26, 27, 33 and 36, heretofore deeded to the State of Nevada on relation of its Department of Highways, in Deeds recorded in Book 26, Page 282, File Number 36887; Book 27, Page 27, File Number 38803; and in Book 27, Page 30, File Number 38804 of Deeds.

TOWNSHIP 33 NORTH, RANGE 49 EAST, M.D.B.&M.

Section 31: Portions of Lots 1 and 2, E1/2 NW1/4, SW1/4 NE1/4, NE1/4 SW1/4, N1/2 SE1/4 and SE1/4 SE1/4 lying Northerly of the proposed 200 foot left or Northerly highway right of way line of Nevada Interstate Route 80, Federal Aid Project I-080-4(6)254, and Southerly of the 180 foot right or Southerly highway right of way line of Nevada State Route 1 (U.S. 40), as conveyed to Tony Miller, et ux, by Deed recorded in Book 27, Page 24 of Deeds.

BOOK 219 PAGE 329
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Frontier Title
'91 JAN -4 P121

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES

135682

10.00

BOOK 219 PAGE 334