

BILL OF SALE

THIS BILL OF SALE is made and entered into effective as of 12:05 a.m., August 7, 1990, regardless of the dates upon which it actually is signed by each of the parties hereto, by and between Westmont Gold Inc., a Delaware corporation, The Petrol Oil and Gas Corporation, a Delaware corporation, United El Dorado Corporation, a Nevada corporation, Camsell River Investments Ltd., a Canadian corporation, Lambert Management Ltd., a Canadian corporation, Lambert Holdings Ltd. (successor by corporate amalgamation to Eltel Holdings Ltd.), a Canadian corporation, and Lost Dutchman Construction, Inc., a Nevada corporation, as all of the members of the Bullion-Monarch Venture, aka The Bullion-Monarch Joint Venture (collectively, "Grantors") and The Petrol Oil and Gas Corporation, a Delaware corporation ("Grantee").

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which hereby are confirmed and acknowledged, Grantors do hereby grant, transfer and deliver to Grantee, its successors and assigns, all right, title and interest of Grantors in and to all of the following-described tangible personal property, situated in Eureka County, Nevada, collectively described herein as the "Mill":

The ore processing and milling equipment, facilities and machinery (including but not limited to the pump, casing and pipeline associated with the water well included within Permit No. 30615 and including but not limited to the equipment and personal property described on Exhibit A hereto, which by this reference is made a part hereof) and a 1980 Fairview Mobile Home No. S8025 and other personal property located in the W1/2 of Section 10, Township 35 North, Range 50 East of the Mount Diablo Base and Meridian (the "Property"), known as the Universal Gold Mill.

This Bill of Sale is made and executed subject to the following provisions:

1. This Bill of Sale is made subject to the rights and obligations contained in paragraph 5 of that certain Agreement dated January 15, 1990, between and among Grantors and their respective predecessors; which paragraph 5 is included as Exhibit B of this Bill of Sale.

2. THE MILL IS TRANSFERRED BY GRANTORS TO GRANTEE "AS IS" AND "WHERE IS", WITHOUT ANY EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR INTENDED USE, LOCATION OR EXISTENCE OF THE EQUIPMENT AND PERSONAL PROPERTY DESCRIBED ON EXHIBIT A, OR OTHERWISE.

3. This Bill of Sale may be executed in one or more counterparts, each of which shall be considered an original instrument and one and the same document, and shall be binding when one or more counterparts have been signed and notarized by each of the parties hereto.

IN WITNESS WHEREOF, Grantors and Grantee have executed this Bill of Sale effective as of the date first set forth above.

"GRANTORS"

BULLION-MONARCH VENTURE, AKA
BULLION-MONARCH JOINT VENTURE

By: Westmont Gold Inc., a Delaware corporation



[SEAL]

By: *A. F. Bissett*

STATE OF COLORADO)
CITY & COUNTY OF DENVER) ss.

On this 20th day of November 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared *A. F. Bissett*, known to me or proved to me to be the person who acknowledged to me that he executed the above Bill of Sale, in his capacity as *President* of Westmont Gold Inc., a Delaware corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

Witness my hand and official seal.

Illamae Stalls
Notary Public My Commission expires March 20, 1991
Commission expires: _____

[SEAL]





[SEAL]

PROVINCE OF ALBERTA
CITY OF EDMONTON

By: The Petrol Oil and Gas Corporation, a Delaware corporation

By: _____

)
) ss.
)

On this 27th day of November, 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared Joseph A. Mercier, known to me or proved to me to be the person who acknowledged to me that he executed the above Bill of Sale, in his capacity as President of The Petrol and Gas Corporation, a Delaware corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

Witness my hand and official seal.

Notary Public D. BUCHANAN
Commission expires: N/A

[SEAL]



By: United El Dorado Corporation, a Nevada corporation

[SEAL]

By: [Signature]
PRESIDENT

STATE OF NEVADA
COUNTY OF WASHOE

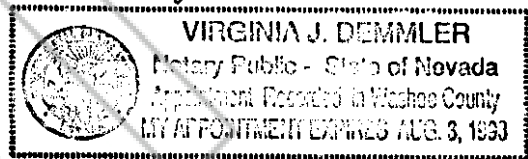
)
) ss.
)

On this 26th day of November, 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared Timothy Collins, known to me or proved to me to be the person who acknowledged to me that he executed the above Bill of Sale, in his capacity as President of United El Dorado Corporation, a Nevada corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

Witness my hand and official seal.

Virginia J. Demmler
Notary Public
Commission expires: Aug. 3, 1993

[SEAL]



By: Camsell River Investments Ltd.,
a Canadian corporation

By: KH Lambert

[SEAL]

PROVINCE OF ALBERTA

)
) ss.
)

CITY OF CALGARY

On this 14 day of December, 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared KH Lambert, known to me or proved to me to be the person who acknowledged to me that he executed the above Bill of Sale, in his capacity as President of Camsell River Investments Ltd., a Canadian corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

Witness my hand and official seal.

Notary Public
Commission expires: _____

[SEAL]



Victor F. Burstall

VICTOR F. BURSTALL

A Commissioner for Oaths - Notary Public
in and for the Province of Alberta

My Appointment expires at the pleasure of
the Attorney General for the Province of Alberta

By: Lambert Management Ltd., a Canadian corporation

[SEAL]

By: K H Lambert

PROVINCE OF ALBERTA

)
) ss.
)

CITY OF CALGARY

On this 14 day of December, 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared K H Lambert, known to me or proved to me to be the person who acknowledged to me that he executed the above Bill of Sale, in his capacity as President of Lambert Management Ltd., a Canadian corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

Witness my hand and official seal.

Notary Public
Commission expires: _____

[SEAL]



V F Burstall
VICTOR F. BURSTALL
A Commissioner for Oaths - Notary Public
in and for the Province of Alberta
My Appointment expires at the pleasure of
the Attorney General for the Province of Alberta

By: Lambert Holdings Ltd.
(successor by corporate
amalgamation to Eltel Holdings
Ltd.), a Canadian corporation,

By: K H Lambert

[SEAL]

PROVINCE OF ALBERTA

)
) ss.
)

CITY OF CALGARY

On this 14 day of December, 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared K H Lambert, known to me or proved to me to be the person who acknowledged to me that he executed the above Bill of Sale, in his capacity as President of Lambert Holdings Ltd., a Canadian corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

Witness my hand and official seal.

Notary Public
Commission expires: _____

[SEAL]



V F Burstall
VICTOR F. BURSTALL
A Commissioner for Oaths - Notary Public
in and for the Province of Alberta
My Appointment expires at the pleasure of
the Attorney General for the Province of Alberta



By: Lost Dutchman Construction, Inc., a Nevada corporation

By: James L. Barkley

STATE OF NEVADA
COUNTY OF WASHOE

)
) ss.
)

On this 26th day of November 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared James L. Barkley, known to me or proved to me to be the person who acknowledged to me that he executed the above Bill of Sale, in his capacity as President of Lost Dutchman Construction, Inc., a Delaware corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

Witness my hand and official seal.

Luann Groux
Notary Public
Commission expires:

[SEAL]



"GRANTEE":

THE PETROL OIL AND GAS CORPORATION



PROVINCE OF ALBERTA

CITY OF EDMONTON

By: _____

)
) ss.
)

On this 27th day of November, 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared Joseph A. Mercier, known to me or proved to me to be the person who acknowledged to me that he executed the above Bill of Sale, in his capacity as President of The Petrol Oil and Gas Corporation.

Witness my hand and official seal

[Signature]

Notary Public D. J. BUCHANAN
Commission expires: N/A.



[SEAL]

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EXHIBIT A

THE MILL

The Mill consists of all equipment and personal property presently on the Property, including the following:

<u>Fixed Machinery & Equipment</u> <u>Type, Model and Mfg.</u>	<u>Size</u>	<u>Year</u>
1. One Beall Steel Pipe Bin, ore	12 x 12	1979
2. One Dorrco duplex Classifier	8 x 25	
3. One Dayton Blower with motor	18 1/4'	1979
4. Galigher Agitair Conditioner (One)	5 x 5	
5. Channel Conveyor (One)	24" x 29'	
6. One Flat Belt Conveyor	24" x 21'	
7. One Channel Conveyor	24" x 52'	
8. One Channel Conveyor	24" x 75'	
9. One Channel Conveyor	24" x 20'	
10. One Channel Conveyor	24" x 84'	
11. One ElJay Rollercone Crusher	36'	1979
12. One U.S. Gen. Systems Generator	30KW	1979
13. One Beall Steel Pipe Grizzly	6 x 12	1979
14. One Eimco Mill ball		
15. One Marcy Mill tube	5 x 20	
16. One G.E. Motor, electric	100 HP	
17. One Galigher 3VRG200 Pump	3 x 4	1979
18. One Ing. Rand Model A Pump	1 1/2	
19. One F.M. Centrifugal Pump	3 x 4	
20. One Denver Model E Disphram Pump	4"	
21. One ElJay L-481 Screen	4 x 8	1979
22. Three Derrick Model J Screens		1979
23. One Reduced voltage Starter	60 HP	
24. One Beall Steep Pipe Tank	20 x 20	1979
25. One Beall Steep Pipe Tank	50 x 10	1979
26. Two Beall Steep Pipe Tanks	13'9" x 15	1979
27. Two Beall Steep Pipe Tanks	14 x 30	1979
28. One Air Receiver Tank	36" x 80"	
29. One Fuel Tank with stand	2,000 Gallon	1979
30. Two Fuel Tanks	10,000 Gallon	
31. One Denver Deco Thickener	50 x 10	
32. One Universal Wobler Feeder	48" x 13'6"	
33. Two D342C Caterpillar Generators		
34. One General Electric Switchboard	4 panel	
35. One Scrubber		1979
36. One Fiberglass Round Tank	4' x 8'	1979
37. One Fiberglass Cone Bottom Round Tank	4' x 6'	1979
38. One LeRoi-Deutz Diesel Compressor		
39. One Dayton 3HP Electric Compressor		1980
40. One Techweigh Scale (Belt)	24"	1980
41. One Rite 420M BTU Roller		1980

- | | | |
|-------------------------------------|-------------|------|
| 42. Three Shaw Box Hoists (Trolley) | 1/2T | 1980 |
| 43. One McCulloch Generator | Mite E Mite | 1980 |

Mobile Equipment - Unlicensed

- | | | |
|----------------------------------|-------|------|
| 1. One Huber HG 114 Grader Motor | | |
| 2. One Utility Trailer, home. | 4 x 7 | 1973 |

Portable Equipment

- | | | |
|--|--------|------|
| 1. One McFarlane Eggers Grinder, sample | | |
| 2. One Modern Machinery Fire Pump | 1 Cyl. | |
| 3. One Emerson Model M resuscitator | | |
| 4. One Marcy W/SS Density Scale | | 1979 |
| 5. One Newark Standard Sieve | | |
| 6. One Model 1100D Steam Cleaner | | 1979 |
| 7. One Lincoln SA 200F163 Welder
(portable) | 250A | |

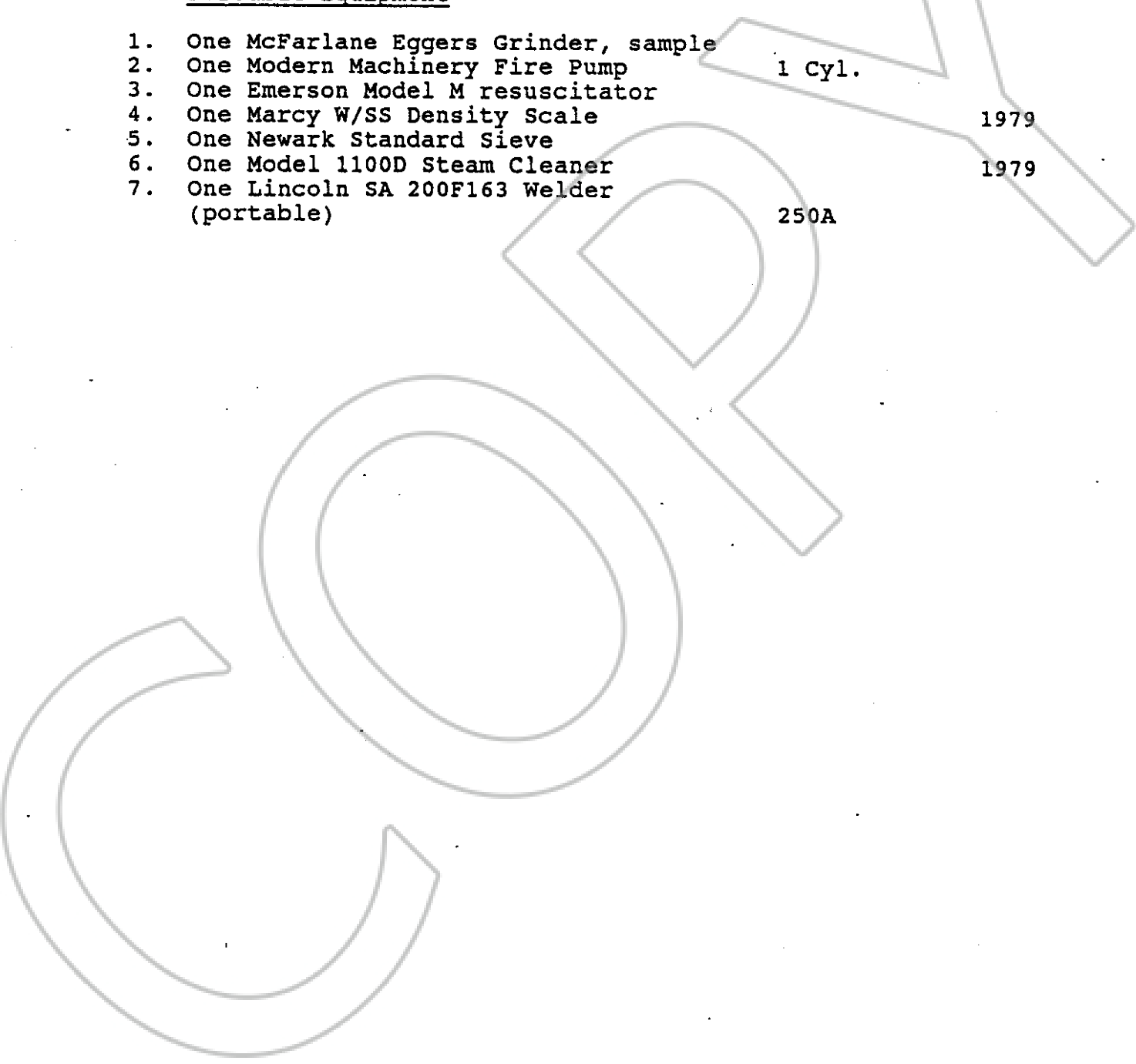


EXHIBIT B

THE MILL

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Jm

This is Exhibit B to the Bill of Sale effective as of 12:05 a.m., August 7, 1990.

Westmont is not authorized by this Agreement to sell the Mill in connection with a sale of the Sale Assets. Westmont is authorized to include in any Sale Agreement a provision stating that Petrol shall have six (6) months from the date of the Closing in which, at Petrol's sole cost and expense, to remove the Mill from the Properties. At the Closing, the Parties shall execute a Bill of Sale, without any warranties whatsoever, quitclaiming all of their respective right, title and interest in or to the Mill unto Petrol. Westmont, pursuant to the Power-Of-Attorney granted to it under Section 2, shall have the right to execute such Bill of Sale on behalf of any or all of the Parties. In the event that the Sale Assets are not sold and conveyed pursuant to this Agreement, title to and the status of the Mill under the Venture Agreement shall remain unchanged. In marketing the Sale Assets hereunder, Westmont shall refer to Petrol any express inquiries from prospective purchaser concerning purchase of the Mill. If the total costs (and expenses associated with disposing of the Mill (including any reclamation obligations) exceed the total proceeds received by Petrol from the sale of the Mill, Petrol shall bear the first \$100,000 of such costs and expenses. For any costs and expenses in excess of \$100,000, the Parties agree to share such additional costs and expenses in the same percentages as they receive Proceeds of Sale pursuant to Section 6 of this Agreement.

BOOK 219 PAGE 491
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Westmont Gold Inc.
'91 JAN 22 AB 24

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEE \$ 16.00

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BOOK 219 PAGE 502