

137713

GRANT, BARGAIN, AND SALE DEED

THIS INDENTURE WITNESSETH: That HAROLD LEFCOURT and SYLVIA E. LEFCOURT ("Lefcourt"), husband and wife, FOR VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, do hereby grant, bargain, sell and convey to AURENCO, an Indiana general partnership, all that real property situated in the County of Eureka, State of Nevada, bounded and described as follows ("Property"):

Township 30 North, Range 48 East, M.D.B & M.

Section 27: NW1/4 of the NW1/4 of the NW1/4

Consisting of ten (10) acres, more or less. Said parcel is designated as Parcel No. 5 -230-38 by the Office of the Eureka County Assessor.

- Subject to: (1) Taxes for the fiscal year 1990 and 1991;
- (2) A reservation of Twenty-five Cents per yard (\$0.25) for any sand, clay, gravel or any other common variety material which is mined and removed from said parcel;
- (3) Restrictions, conditions, reservations, rights, rights of way and easements now of record.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, ~~excepting and reserving to Lefcourt~~, their heirs, successors and assigns the following production royalty:

Aurencos shall pay to Lefcourt a royalty on the production and sale of all Minerals produced from the Property an amount equal to five percent (5.0%) of net smelter returns. For purposes of this Deed, "Minerals" shall mean any and all ores, metals, minerals and materials other than oil and gas and associated hydrocarbons found in, on, or under the Property. The phrase "net smelter returns" shall mean the proceeds of sale actually received by Aurencos from the sale of ore, ore concentrates, bullion or other products mined, produced and sold from the Property from a smelter, refinery or other ore buyer after deductions of smelter charges, refining charges, made by the ore or bullion treatment charges, penalties and all other charges made by the purchaser of ore, bullion, or concentrates, and after further deducting any and all transportation and insurance costs which may be incurred in connection with the transportation from the point of last processing by Aurencos, and, finally, after the further deduction of any umpire charges and taxes (except income taxes).

Witness our hands this 12th day of August, 1991.

When Recorded Mail To:

Mark T. Nesbitt
1600 Broadway, Ste. 1950
Denver, CO 80202-4919

Grantee's Address:
Harold and Sylvia Lefcourt
16 Stonybrook Dr.
Levittown, PA 19055

Harold Lefcourt
Harold Lefcourt

SSN: [REDACTED]

Sylvia E. Lefcourt
Sylvia E. Lefcourt

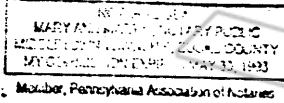
STATE OF PENNSYLVANIA)
COUNTY OF Bucks) ss.

On 12th day of August in the year 1991, personally appeared before me, a Notary Public, HAROLD LEFCOURT and SYLVIA E. LEFCOURT, who acknowledged to me that they executed the above instrument freely and voluntarily and for the uses and purposes therein mentioned.

My commission expires:

5-30-93

Mary Ann Martin
Notary Public for the State of Pennsylvania



BOOK 225 PAGE 196
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Mary J. Neubelt
91 SEP -6 A028

EUREKA COUNTY, NEVADA
M. N. RESALEATI, RECORDER
FILE NO. FEES 6.00

137713

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BOOK 225 PAGE 197

DECLARATION OF VALUE

Recording Date 9/6/91 Book 225 Page 196 Instrument # 137713
 Full Value of Property Interest Conveyed \$?
 Less Assumed Liens & Encumbrances - _____
 Taxable Value (NRS 375.010, Section 4) \$ _____
 Real Property Transfer Tax Due \$ _____

If exempt, state reason. NRS 375.090, Section _____ Explain:
 * \$2,000.00 was paid as the purchase price for this property. However, the price is not representative of the true appraised market value, which should be approximately \$750.00 (\$75.00/acre).
 Escrow Holder only. Check if Real Property Transfer Tax is to be deferred under NRS 375.030, Section 3.

INDIVIDUAL

Under penalty of perjury, I hereby declare that the above statements are correct.

[Signature]
 Signature of Declarant
PARK T. NESBITT
 Name (Please Print)
1600 Broadway, Ste. 1950
 Address
Denver, CO 80202-4419
 City State Zip

ESCROW HOLDER

Under penalty of perjury, I hereby declare that the above statements are correct to the best of my knowledge based upon the information available to me in the documents contained in the escrow file.

 Signature of Declarant

 Name (Please Print)

 Escrow Number

 Firm Name

 Address

 City State Zip

Tax paid for the above transfer on Sept 6th, 1991 per NRS 375.030, Section 3.

Debbie Echeverry - Deputy
 Signature of Recorder or Representative