

When recorded, please return to:

Paul J. Schlauch, Esq.
Holland & Hart
Suite 2900
555 17th Street
Denver, Colorado 80201

CORRECTION DEED

By a Deed, effective as of 12:01 a.m., August 7, 1990, the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture, a joint venture among Westmont Gold Inc., a Delaware corporation, The Petrol Oil & 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, conveyed to High Desert Mineral Resources, Inc., a Nevada corporation, (a name under which High Desert Mineral Resources of Nevada, Inc. was doing business) certain interests in patented and unpatented mining claims. A copy of the above-described Deed is recorded as Document No. 133052 in Book 212 at Pages 293-299 of the records of Eureka County, Nevada. The Bullion-Monarch Venture was dissolved effective November 30, 1990, pursuant to an Agreement for Termination of Joint Venture, a copy of which is recorded in Book 219 at Pages 511-518 of the records of Eureka County, Nevada.

High Desert Mineral Resources of Nevada, Inc., a Nevada corporation, whose address is P. O. Box 2008, Elko, Nevada ("Grantee") and United El Dorado Corporation, a Nevada corporation, ("Grantor") desire to correct the corporate name of the grantee and the names and descriptions of certain claims in the above-described Deed. This Correction Deed is intended solely to correct the matters specified above and is not intended as a waiver or enhancement of the substantive rights of the parties hereto. This Correction Deed is effective as of 12:01 a.m., August 7, 1990.

For ten dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor, Grantor grants, conveys, transfers, assigns and sells to Grantee all of its interest in:

1. The entire and undivided right, title and interest in and to the unpatented mining claims and millsite claims described in Part 1 of Exhibit A attached to and incorporated into this Deed (the "Unpatented Claims"); and

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2. An undivided 77.5% interest in the patented lode mining claims described in Part 2 of Exhibit A hereto (the "Patented Claims");

all of which are situated in Eureka County, Nevada;

Together with all improvements of every kind and character situated thereon;

Together with any and all water, water rights, right to the use of water, dams, ditches, canals, pipelines, reservoirs, wells and other means for the diversion or use of water appurtenant to the Unpatented Claims and/or the Patented Claims, or any part thereof, or used or enjoyed in connection therewith, including, but without limitation, the water adjudicated as appurtenant to the Unpatented Claims and/or the Patented Claims or any part thereof;

Except the facilities, machinery, equipment (including but not limited to pump, casing and pipeline associated with the water well included within Permit No. 30615) and mobile home and other personal property located in the West 1/2 of Section 10, Township 35 North, Range 50 East of the Mt. Diablo Base and Meridian, known as the Universal Gold Mine;

Together with all rights in and to use any vested water rights, whether or not perfected, in any application, permit and certificate for water rights that may be or has been filed or granted as benefitting the above-described property, including canceled or withdrawn permits or applications;

Together with all dips, spurs and angles and all minerals, metals and ores associated with the Unpatented Claims and/or the Patented claims.

Subject to the following:

(1) with respect to the Patented Claims, the net smelter return royalty reserved in that Warranty Deed, dated September 28, 1988, and recorded at Book 185, Page 73 of the records of Eureka County, Nevada;

(2) with respect to the Patented claims and the Unpatented Claims, the Agreement dated May 10, 1979 among Bullion Monarch Company, Polar Resources Company, Universal Gas (Montana) Inc., Universal Explorations, Ltd., Camsell River Investments Ltd., Lambert Management Ltd. and Eltel Holdings Inc., a copy of which is recorded at Book 71, Page 9, of the records of Eureka County, Nevada;

(3) with respect to the Joe and Dan Unpatented Claims, a 5% Net Smelter Return Non-Participating Royalty, as described

in Royalty Quitclaim Deed, dated December 7, 1979, recorded in Book 77, Pages 577-578, of the Eureka County Records; and

(4) the right of Petrol Oil and Gas Corporation to gain reasonable access on advance written notice to Grantee to the Universal Gold Mill for six (6) months from and after the effective date of this deed for the sole purpose of removing the same at its sole cost and expense, in full compliance with all laws, rules and regulations of state, federal, and local governments, and subject to the obligations of the Petrol Oil and Gas Corporation and the other parties comprising the Bullion-Monarch Venture with respect to reclamation of the area disturbed by the Universal Gold Mill as provided under the Sale Agreement between the parties comprising the Grantor, dated January 15, 1990, and, provided further, that no action taken by any of the parties comprising Bullion-Monarch Venture shall adversely affect or impair the water rights included within Permit No. 30615.

This Deed is made pursuant to an Option Agreement, dated effective April 26, 1990, between Bullion-Monarch Venture and Grantee ("Option Agreement") pursuant to which Grantor has made certain representations, warranties and indemnities concerning the Patented Claims and the Unpatented Claims. Grantor and Grantee intend and agree that all such representations, warranties and indemnities shall survive and not be deemed merged into this Deed.

The Unpatented Claims and Patented Claims conveyed herein are expressly transferred and conveyed free and clear of the Net Profits Royalty Interest and any and all other right, title, claim or interest created by that certain Agreement, Assignment and Conveyance of Net Profits Royalty Interest dated October 31, 1986, between NICOR Mineral Ventures Inc. and NICOR Minerals Inc. and recorded at Book 152, Page 047 of the Official Records of Eureka County, Nevada and amended on November 9, 1988, by Amendment No. 1 as recorded at Book 193, Page 261 of the Official Records of Eureka County, Nevada, (The "Agreement"). This transfer and conveyance is made pursuant to Section 3(c) of the Agreement and shall constitute a "Free-and-Clear Transfer or Conveyance" under the terms thereof.

Further, the Grantor agrees and covenants to execute such other documents and perform such other acts as may be necessary or desirable to effectuate the intent of this conveyance.

TO HAVE AND TO HOLD the Unpatented Claims and the Patented Claims together with all appurtenances thereto, unto the Grantee, and to its successors and assigns, forever.

IN WITNESS WHEREOF, the Grantor has executed this
Correction Deed effective as of the date first above written.

UNITED EL DORADO
CORPORATION,

By: _____

President

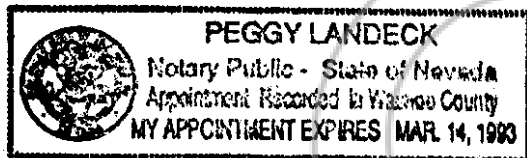
ATTEST:

Virginia J. Semmler
Secretary

STATE OF Nevada
COUNTY OF Washoe

)
) SS.
)

On this 16th day of December, 1991, before me the undersigned, a Notary Public and for the County of Washoe State of Nevada, duly commissioned and sworn, personally appeared Timothy Collins and Virginia Semmler known to me or proved to me to be the persons who acknowledged to me that they executed the above Correction Deed, in their capacity as President and Secretary, respectively, of United El Dorado Corporation, a Nevada corporation, on behalf of said corporation and that the corporation executed the above Deed.



Peggy Landeck
Notary Public
Commission expires: 3-14-93

[SEAL]

Exhibit A
To
Correction Deed
From
United El Dorado Corporation
To
High Desert Mineral Resources of Nevada, Inc.

Property situated in Township 35 North,
Range 50 East of the M.D.B. & M.,
Eureka County, Nevada

PART 1 UNPATENTED CLAIMS :

<u>Claim</u>	<u>Location Certificate Recording Data</u>		<u>BLM Serial Number(s)</u>
	<u>Book</u>	<u>Page</u>	
Hill Top	C	232	
Hill Top (Amended)	10	104	N-MC-11231
Hill Top No. 1	C	233	
Hill Top No. 1 (Amended)	10	106	N-MC-11232
Hill Top No. 2	C	234	
Hill Top No. 2 (Amended)	10	108	N-MC-11233
Hill Top Fraction	C	428	
Hill Top Fraction (Amended)	10	110	N-MC-11234
Hill Top Fraction No. 1	C	429	
Hill Top Fraction No. 1 (Amended)	10	112	N-MC-11235
Hill Top Fraction No. 2	9	484	N-MC-11228
Hill Top Fraction No. 3	9	486	N-MC-11229
Hill Top Fraction No. 4	9	488	N-MC-11230
Joe	73	367	N-MC-92823
Don	73	368	N-MC-92824
Big Jim	O	45	N-MC-11196
Big Jim No. 1	O	46	N-MC-11197
Big Jim No. 2	O	47	N-MC-11198
Big Jim No. 3	O	48	N-MC-11199
Big Jim No. 4	O	49	N-MC-11200
Big Jim No. 5	O	50	N-MC-11201
Big Jim No. 6	O	51	N-MC-11202
Big Jim No. 7	O	52	N-MC-11203
Big Jim No. 8	O	53	N-MC-11204
Big Jim No. 9	O	54	N-MC-11205
Big Jim No. 10	O	55	N-MC-11206
Big Jim No. 11	O	56	N-MC-11207
Big Jim No. 12	O	57	N-MC-11208
Big Jim No. 13	O	58	N-MC-11209
Big Jim No. 14	O	59	N-MC-11210

<u>Claim</u>	<u>Location Certificate</u>		<u>BLM Serial</u> <u>Number(s)</u>	
	<u>Recording Data</u>			
	<u>Book</u>	<u>Page</u>		
Big Jim No. 15	0	60	N-MC-11211	
Big Jim No. 16	0	61	N-MC-11212	
Big Jim No. 17	0	62	N-MC-11213	
Big Jim No. 18	0	63	N-MC-11214	
Big Jim No. 19	0	64	N-MC-11215	
Big Jim No. 20	0	65	N-MC-11216	
Big Jim No. 21	0	66	N-MC-11217	
Big Jim No. 22	0	67	N-MC-11218	
Big Jim No. 23	0	68	N-MC-11219	
Big Jim No. 24	0	69	N-MC-11220	
Big Jim No. 25	0	70	N-MC-11221	
Big Jim No. 26	0	71	N-MC-11222	
Big Jim No. 27	0	72	N-MC-11223	
Big Jim No. 28	0	73	N-MC-11224	
Big Jim No. 29	0	74	N-MC-11225	
Big Jim #30	71	111	N-MC-72757	
Big Jim #31	71	112	N-MC-72758	
Cracker Jack	0	23	N-MC-11174	
Cracker Jack No. 1	0	24	N-MC-11175	
Cracker Jack No. 2	0	25	N-MC-11176	
Cracker Jack No. 3	0	26	N-MC-11177	
Cracker Jack No. 4	0	27	N-MC-11178	
Cracker Jack No. 5	0	28	N-MC-11179	
Yellow Rose No. 8	0	31	N-MC-11182	
Yellow Rose No. 9	0	32	N-MC-11183	
Yellow Rose No. 10	0	33	N-MC-11184	
Yellow Rose No. 11	0	34	N-MC-11185	
Yellow Rose No. 12	0	35	N-MC-11186	
Yellow Rose No. 13	0	36	N-MC-11187	
Yellow Rose No. 14	0	37	N-MC-11188	
Yellow Rose No. 15	0	38	N-MC-11189	
Yellow Rose No. 16	0	39	N-MC-11190	
Yellow Rose No. 17	0	40	N-MC-11191	
Yellow Rose No. 18	0	41	N-MC-11192	
Yellow Rose No. 19	0	42	N-MC-11193	
Yellow Rose No. 20	0	43	N-MC-11194	
Yellow Rose No. 21	0	44	N-MC-11195	
Polar #1	54	385	N-MC-11154	
Polar #2	54	386	N-MC-11155	
Polar #3	54	387	N-MC-11156	
Polar #4	54	388	N-MC-11157	
Polar #5	54	389	N-MC-11158	
Polar #6	54	390	N-MC-11159	
Polar #7	54	391	N-MC-11160	
Polar #8	54	392	N-MC-11161	
Polar #9	54	393	N-MC-11162	

<u>Claim</u>	<u>Location Certificate</u> <u>Recording Data</u>		<u>BLM Serial</u> <u>Number(s)</u>
	<u>Book</u>	<u>Page</u>	
Polar #10	54	394	N-MC-11163
Polar #11	54	395	N-MC-11164
Polar #12	54	396	N-MC-11165
Polar #13	54	397	N-MC-11166
Polar #14	54	398	N-MC-11167
Polar #15	54	399	N-MC-11168
Polar #16	54	400	N-MC-11169
Polar #17	54	401	N-MC-11170
Polar #18	54	402	N-MC-11171
Polar #19	54	403	N-MC-11172
Polar #20	54	404	N-MC-11173
RJV	62	318	N-MC-13741
Paragon No. 1	M	216	N-MC-11237
Paragon No. 2	M	217	N-MC-11238
Paragon No. 3	M	218	N-MC-11239
Paragon Fraction	M	215	N-MC-11236
Bullion #1 (Millsite)	70	563	N-MC-72752
Bullion #2 (Millsite)	70	564	N-MC-72753
Bullion #3 (Millsite)	70	565	N-MC-72754
Bullion #4 (Millsite)	70	566	N-MC-72755
Bullion #5 (Millsite)	70	567	N-MC-72756
BM #1	132	241	N-MC-333061
BM #2	132	242	N-MC-333062
BM #3	132	243	N-MC-333063
BM #4	132	244	N-MC-333064
BM #5	132	245	N-MC-333065
BM #6	147	79	N-MC-372458
BM #7	147	80	N-MC-372459
BM #8	147	81	N-MC-372460
BM 9	200	175	N-MC-565082
BM 10	200	176	N-MC-565083
BM 11	200	177	N-MC-565084
BM 12	200	178	N-MC-565085
BM 13	200	179	N-MC-565086
BM 14	200	180	N-MC-565087
BM 15	200	181	N-MC-565088
BM 16	200	182	N-MC-565089
BM 17	200	183	N-MC-565090
BM 18	200	184	N-MC-565091
BM 19	200	185	N-MC-565092
BM 20	205	456	N-MC-574082
Discovery #1	205	458	N-MC-574084
Discovery #1 (Amended)	208	491	N-MC-574084
Discovery #2	208	490	N-MC-588702

PART 2 PATENTED CLAIMS:

<u>Claim</u>	<u>United States Patent No.</u>	<u>United States Survey No.</u>
Big Six No. 3	783757	4332
Holt	881735	4422
July	935874	4528
Great Divide	945439	4393
Bald Eagle	946758	4527

Eureka County Assessor information: Parcel No. 410-00-71, Roll
No. 03178, District 4.0.

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
H O M A of NV, Inc

'91 DEC 18 P1:31

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEE \$ 12.00

138860