

## WHEN RECORDED RETURN TO:

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HOLLAND & HART  
Suite 2900  
555 17th Street  
Denver, Colorado 80201

## CORRECTION WATER RIGHTS QUITCLAIM DEED

By a Water Rights Quitclaim 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 water rights. A copy of the above-described Deed is recorded as Document No. 133055 in Book 212 at Pages 313-314 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 Water Rights Quitclaim Deed. This Correction Water Rights Quitclaim 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 Water Rights Quitclaim Deed is effective as of 12:01 a.m., August 7, 1990.

W I T N E S S E T H

Grantor, for and in consideration of the sum of Ten Dollars (\$10.00), lawful money of the United States of America, and other good and valuable consideration, the receipt and sufficiency of which Grantor acknowledges, grants, conveys, transfers and quitclaims to Grantee and its successors and assigns forever, all of Grantor's right, title and interest in and to the following water rights permit which is on file in the Nevada State Engineer's office:

T. 35 N., R. 50 E., M.D.B. & M., Eureka County, Nevada  
Permit No. 030615

To have and to hold, all and singular, the said water rights with the appurtenances, to the Grantee, and to Grantee's

successors and assigns forever, except pump, pipeline and casing that are part of the Universal Gold Mill.

Grantor has executed this Correction Water Rights Quitclaim Deed the date and year first above written.

UNITED EL DORADO CORPORATION,

By: [Signature]  
Its: PRESIDENT

By: Virginia J. Lemmon  
Its: SECRETARY

STATE OF Nevada )  
COUNTY OF Washoe ) ss.

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

**PEGGY LANDECK**  
Notary Public - State of Nevada  
Appointment Recorded in Washoe County  
MY APPOINTMENT EXPIRES MAR. 14, 1993

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

BOOK 229 PAGE 312  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
HDMR of NV, Inc.  
91 DEC 18 P 1:31  
EUREKA COUNTY, NEVADA  
M.N. REBAL. RECORDER  
FILE NO. 700  
138863

BOOK 229 PAGE 314