

When recorded, please return to:

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HOLLAND & HART
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Denver, Colorado 80201

CORRECTION QUITCLAIM DEED AND ASSIGNMENT

By a Quitclaim Deed and Assignment, effective as of 12:03 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, leasehold interests and other rights. A copy of the above-described Quitclaim Deed and Assignment is recorded as Document No. 133057 in Book 212 at Pages 327-334 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 Quitclaim Deed and Assignment. This Correction Quitclaim Deed and Assignment 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 Quitclaim Deed and Assignment is effective as of 12:03 a.m., August 7, 1990.

Recitals

Pursuant to an Option Agreement, dated effective April 26, 1990, between the Bullion-Monarch Venture and Grantee, ("Option Agreement") Grantee exercised its right to acquire all of the Bullion-Monarch Venture's right, title, and interest in and to the unpatented lode mining claims and millsite claims ("Unpatented Claims") and the patented lode mining claims ("Patented Claims") identified in Exhibit A hereto, and in that

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certain Lease and Option, dated August 13, 1969, by and between R.D. Rubricht and Mary Jo Rubricht, his wife, and Fred Kurtz, as lessors, and the Bullion Monarch Company, as lessee, a copy of which is recorded in Book 71, at Page 433 of the records of Eureka County, Nevada ("the Lease"), except those interests specifically excepted and reserved herein. The Bullion-Monarch Venture has previously executed and delivered to Grantee an Assignment of all of its right, title and interest in and to the Lease. The Bullion-Monarch Venture has previously executed and delivered to Grantee a Deed of the Unpatented Claims and certain interests in the Patented Claims. Grantee has previously executed and delivered to the Bullion-Monarch Venture a Deed of Non-Participating Net Smelter Return Royalty with respect to the Patented Claims and the Unpatented Claims and the claims subject to the Lease (the "Leased Claims"). Grantor and Grantee intend that the representations, warranties and indemnities contained in the Option Agreement, the Deed, and the Assignment of Lease shall survive and not be merged in this Correction Quitclaim Deed and Assignment.

Agreement and Conveyance

For and in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby remise, release, quitclaim, convey and assign unto Grantee forever all of Grantor's right, title, and interest in and to the Lease, the Patented Claims, the Unpatented Claims, and the Leased Claims, and the lands subject thereto, and all rights and interests appurtenant to or associated therewith, including geothermal rights, water rights, remainders, reversions, options and contractual rights.

Excepting and reserving to Grantor, the following:

7. 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 Mill;

8. The Deed of Non-Participating Net Smelter Return Royalty dated as of 12:02 a.m., August 7, 1990, between the Bullion-Monarch Venture and Grantee.

9. 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 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 Grantor 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 the Bullion-Monarch Venture shall adversely affect or impair the water rights included within Permit No. 30615.

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.

To have and to hold the above-described property together with the appurtenances, unto Grantee and its successors and assigns, forever.

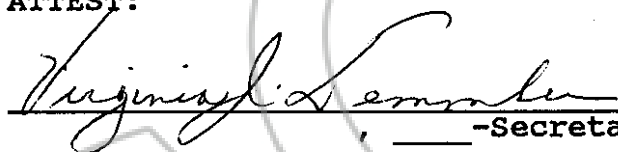
IN WITNESS WHEREOF, the Grantor has executed this instrument as of the day and year first above written.

UNITED EL DORADO
CORPORATION,

By: _____


_____, ~~Vice~~ President

ATTEST:


_____-Secretary

STATE OF ~~COLORADO~~

COUNTY OF

SS.

On this 15th 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 Wingthy Collins and Virginia Demmler
known to me or proved to me to be the persons who acknowledged to

me that they executed the above Correction Quitclaim Deed and

Assignment, 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 Correction Quitclaim Deed and

Assignment.



PEGGY LANDECK

Military Publics - State of Nevada

Applicants Residing in Wayne County

MY APPOINTMENT EXPIRES MAR. 14, 1993

[SEAL]

Notary Public

Commission expires:

100

9-14-93

Exhibit A
To
Correction Quitclaim Deed and Assignment
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

Claim	Location Certificate		BLM Serial Number(s)
	Recording Data		
	Book	Page	
Big Jim No. 14	0	59	N-MC-11210
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

<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>	
Polar #9	54	393	N-MC-11162
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 D M R of NV, Inc
91 DEC 18 P1:31

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES 12.00

138864

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