

When recorded mail to:

David S. McElroy  
 VARGAS & BARTLETT  
 201 West Liberty Street  
 P.O. Box 281  
 Reno, Nevada 89504

DEED OF TRUST AND SECURITY AGREEMENT

THIS DEED OF TRUST AND SECURITY AGREEMENT dated as of December 19, 1991 ("Deed of Trust"), is made by and among ATLAS PRECIOUS METALS INC., a Nevada corporation (the "Company"), whose address is 370 17th Street, Suite 3150, Denver, Colorado 80202, and FRONTIER TITLE COMPANY, a Nevada corporation whose address is P.O. Box 228, Elko, Nevada 89801 (the "Trustee") for the benefit of BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION (the "Bank"), whose address is c/o Corporate Service Center #5693, 1850 Gateway Boulevard, Concord, California 94520.

THIS DEED OF TRUST IS GOVERNED BY THE PROVISIONS OF NRS 106.300 TO 106.400, INCLUSIVE, AND SECURES FUTURE ADVANCES TO A MAXIMUM PRINCIPAL AMOUNT OF TWENTY ONE MILLION DOLLARS (\$21,000,000.00).

THIS DEED OF TRUST AND SECURITY AGREEMENT COVERS GOODS WHICH ARE OR ARE TO BECOME FIXTURES ON THE REAL ESTATE DESCRIBED HEREIN AND ALSO COVERS MINERALS OR THE LIKE (INCLUDING OIL AND GAS) OR ACCOUNTS SUBJECT TO SUBSECTION 5 OF NRS 104.9103 TO BE FINANCE AT THE WELLHEAD OR MINEHEAD OR THE WELL(S) OR MINE(S) LOCATED ON THE REAL ESTATE DESCRIBED HEREIN, AND THIS DEED OF TRUST AND SECURITY AGREEMENT IS TO FILED FOR RECORD IN THE REAL ESTATE RECORDS AS, AMONG OTHER THINGS, A FINANCING STATEMENT AND A FIXTURE FILING (NRS 104.9313).

W I T N E S S E T H :

Recitals

The Company, ATLAS GOLD MINING INC., a Nevada corporation ("AGM"), ATLAS CORPORATION, a Delaware corporation ("Atlas") (collectively the Borrowers") and the Bank entered into a Revolving Credit Agreement dated as of October 2, 1990 ("Credit Agreement") whereunder the Bank committed to extend credit, make loans and extend standby letters of credit to the Borrowers, subject to the terms and conditions stated in that Credit

Agreement, up to an aggregate principal and face amount of \$22,500,000.

Pursuant to the Credit Agreement, the Borrowers have executed a promissory note for which the aggregate principal amount and the interest thereon are due and payable in no event later than September 30, 1991 (the "Note").

The Borrowers and the Bank have executed a First Amendment to Revolving Credit Agreement, dated as of December 19, 1991 (the "First Amendment") amending the Credit Agreement and the Note in certain respects, including the reduction in the maximum extensions of credit available under the Credit Agreement to \$21,000,000, and requiring the Company to grant the liens and security interests, and to make the assignments, contemplated by this Deed of Trust.

Whenever the term "Credit Agreement" is used in this instrument, such term shall be deemed to mean the Credit Agreement as amended by the First Amendment, and as amended further from time to time in accordance with its terms. Whenever the term "Note" is used in this instrument, such term shall be deemed to mean the Note as amended by the First Amendment, and as amended further from time to time in accordance with its terms. All capitalized terms not defined herein shall have the same meaning as in the Credit Agreement.

NOW, THEREFORE, in consideration of the premises and in order to induce the Bank to disburse funds and issue Letters of Credit pursuant to the Credit Agreement, the Company hereby agrees with the Trustee and the Bank as follows:

SECTION 1: GRANT OF SECURITY

In order to secure repayment of the indebtedness as defined herein, the Company hereby grants, bargains, sells, assigns, transfers, pledges, conveys and mortgages to the Trustee, in trust, with power of sale, for the benefit of the Bank, and for the same consideration grants a security interest to the Bank in, the following (the "Collateral"):

(a) All of the Company's present or hereafter acquired right, title and interest in and to the unpatented mining claims located in Eureka County, Nevada, all as described in Schedule A hereto (the "Cabin Creek mining property"), all of such claims and real property being referred to collectively herein as the "Cabin Creek mining property, the "Claims", or the "Lands";

(b) All buildings, structures and improvements now or hereafter located or erected on the Lands (the "Improvements") and any and all easements, licenses and rights-of-way used in connection therewith;

(c) All of the Company's present or hereafter acquired water and water rights, ditch and ditch rights, reservoir and reservoir rights, stock or interest in irrigation or ditch companies used in relation to or appurtenant to the Lands;

(d) All of the gold and all other minerals to which the Company is presently or hereafter entitled in, on or under the Lands (herein called the "Minerals");

(e) All of the Company's present or hereafter acquired right, title and interest in and to the surface or subsurface machinery, equipment, facilities, supplies and other personal property, structures and fixtures, as defined under applicable law, now or hereafter located in, on, under or affixed to the Lands or the Improvements which are used or purchased for the production, treatment, storage, transportation, manufacture or sale of the Minerals and any replacements thereof, substitutions therefor or accessions thereto (the "Operating Equipment");

(f) All of the accounts, contract rights and general intangibles now or hereafter arising in connection with the production, treatment, storage, transportation, manufacture or sale of the Minerals;

(g) All of the severed and extracted Minerals produced from the Lands to which the Company is presently or hereafter entitled; and

(h) All of the proceeds and products of the property described under (a) through (g) above.

TO HAVE AND TO HOLD all of the Collateral, together with all of the rights, privileges, benefits, hereditaments and appurtenances in anywise belonging, incidental or appertaining thereto, to the Trustee IN TRUST, NEVERTHELESS, for the security and benefit of the Bank and its successors and assigns, subject to all of the terms, conditions, covenants, agreements and trusts herein set forth.

## SECTION 2: INDEBTEDNESS SECURED

This instrument is executed and delivered by the Company to secure and enforce the payment and satisfaction of the Borrowers' indebtedness under the Credit Agreement and as described below (herein called the "Indebtedness"):

(a) All sums advanced to the Borrowers pursuant to the Credit Agreement and evidenced by the Note and all interest and penalties on the sums so advanced;

(b) All reimbursement obligations of the Borrowers for sums disbursed by the Bank pursuant to the Letters of Credit and

all interest and penalties thereon;

(c) All facilities fees, arrangement fees, commissions and commitment fees charged by the Bank to the Borrowers pursuant to the Credit Agreement;

(d) All sums advanced and costs and expenses incurred by the Bank (directly or on its behalf by the Trustee), including all reasonable legal and engineering fees and expenses (including fees of paralegals and allocated costs of staff counsel to the Bank) when supported by appropriate documentation, made and incurred in connection with the Indebtedness or any part thereof, any renewal, extension or change of or substitution for the Indebtedness or any part thereof, or the acquisition or perfection of the security therefor, whether such advances, costs and expenses were made and incurred at the request of the Borrowers, the Trustee or the Bank; and

(e) All renewals, extensions, amendments and changes of, or substitutions for, all or any part of the items described under (a), (b) and (c) above.

The interest rate, payment terms and balance due with respect to the Indebtedness may be indexed, adjusted, renewed or renegotiated in accordance with the terms of the Credit Agreement, the Note and/or the Letters of Credit and/or on account of any extensions or renewals of the Indebtedness.

### SECTION 3: WARRANTIES, REPRESENTATIONS AND COVENANTS

Paragraph 3.1. The Company covenants, represents and warrants to and with the Trustee and the Bank that:

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated;

(b) The Company has the corporate power and authority to own its properties and assets and to carry on its business as now being conducted and is qualified to do business in every jurisdiction wherein such qualification is required by the laws of such jurisdiction, other than jurisdictions where the failure to so qualify would not have a material adverse effect on its financial condition;

(c) The Company has the corporate power to execute this Deed of Trust;

(d) Atlas, either directly or indirectly, owns one hundred percent (100%) of the capital stock of the Company;

(e) The execution, delivery and performance of this Deed

of Trust has been duly authorized by all requisite corporate action and will not violate any provision of law, any order of any court or other agency of government, the certificate of incorporation or bylaws of the Company, any provision of any indenture, agreement or other instrument to which the Company is a party, or by which it or any of its properties or assets are bound, or be in conflict with, result in a breach of or constitute (with due notice and lapse of time) a default under any such indenture, agreement or other instrument. There is no law, rule or regulation, nor is there any judgment, decree or order of any court or governmental authority binding on the Company which would be contravened by the execution, delivery, performance or enforcement of this Deed of Trust or any instrument or agreement required hereunder. This Deed of Trust is a legal, valid and binding agreement of the Company enforceable against the Company in accordance with its terms, subject to applicable equitable remedies and operation of any bankruptcy laws, insolvency, reorganization and similar laws affecting the rights of creditors generally;

(f) The consolidated financial statements of Atlas and the Subsidiaries delivered to the Bank, including its balance sheets and statements of income and surplus and any notes thereto, fairly present the financial condition of the Company on the dates thereof and the results of its operations for the periods then ended, subject, however, to year-end adjustments in the case of unaudited statements (which shall consist only of normal recurring accruals), and each such balance sheet and the notes thereto show all known material liabilities, direct or contingent, of Atlas and the Subsidiaries as of the date thereof, and each financial statement referred to herein was prepared in accordance with generally accepted accounting principles;

(g) There has been no material adverse change in the business, properties or condition (financial or otherwise) of the Company since the date of the most recent financial statements delivered to the Bank pursuant to Section 3.1(f), except as disclosed to the Bank in writing;

(h) Except as otherwise set forth in Schedule B, the Company owns an undivided 100% interest in and to the Si Si claim Nos. 1 through 55 inclusive (as more particularly described on pages A-10 and A-11 of Schedule A and referred to hereinafter as the "Si Si Claims"), subject to the paramount title of the United States of America, free and clear of all liens and encumbrances arising by, through or under Atlas or the Company, and the Company is in exclusive possession of the Si Si Claims (subject to possible conflicts with other unpatented mining claims owned by the Company and the rights of third parties arising by virtue of their ownership of senior overlapping claims, if any, along the exterior boundaries of the Si Si Claims) and neither the Company nor Atlas has assigned or encumbered any interest in the Si Si Claims except as set forth in Schedule B. As to all of the unpatented mining

claims listed on Schedule A other than the Si Si Claim (hereinafter referred to as the "Other Claims"), and to the best of the Company's knowledge, the Company owns an undivided 100% interest in and to the Other Claims, subject to the paramount title of the United States of America, free and clear of all liens and encumbrances arising by, through or under Atlas or the Company, and the Company is in exclusive possession of the Other Claims (subject to possible conflicts with other unpatented mining claims owned by the Company and the rights of third parties arising by virtue of their ownership of senior overlapping claims) and neither the Company nor Atlas has assigned or encumbered any interest in the Other Claims; provided, however, that the Bank acknowledges that, in relation to the Other Claims, the Company has not conducted an examination of any local, state or federal public records, and the Company has not performed a survey or other surface inspection of the ground upon which the Other Claims are located. Except as otherwise limited by the foregoing sentence, to the best of the Company's knowledge, (i) all of the Claims are good and valid, and were located, staked, filed and recorded on available public domain land in compliance with all applicable state and federal laws; (ii) assessment work, intended in good faith to satisfy the requirements under the mining laws and generally regarded in the industry as sufficient, for all assessment years up to and including the assessment year ending on September 1, 1991, was timely performed on the Claims and appropriate affidavits evidencing such work have been timely recorded; (iii) all filings with the Bureau of Land Management with respect to the Claims which are required by the Federal Land Policy and Management Act of 1976 ("FLPMA") have been timely and properly made; and (iv) there are no actions or administrative or other proceedings pending or threatened against or affecting the Claims. Nothing herein shall be deemed a representation that any of the Claims contain a discovery of valuable minerals.

(i) The Company has filed or caused to be filed all federal, state and local tax returns which, to the knowledge of the Company, are required to be filed and has paid or caused to be paid all taxes as shown on such returns or any assessment received by it to the extent that such taxes or assessments have become due, except such as may be diligently contested in good faith and by appropriate proceedings or as to which a bona fide dispute may exist and for which adequate reserves are being maintained, or as otherwise permitted by the provisions hereof. The Company has established reserves which are reasonably believed by the officers of the Company to be adequate for the payment of such taxes;

(j) Except as disclosed in paragraph 3 of Schedule B hereto, the Company is not presently obligated under any purchase or sale agreements, production payment agreements, operating agreements, participation agreements, security agreements or any other agreements to make future deliveries of production attributable to the Lands without receiving full payment of such

production at prevailing market prices, except for the net profits interest granted to the Bank pursuant to Section 2.07(d) of the Credit Agreement and except for forward sales contracts in compliance with Section 6.18 of the Credit Agreement (at prevailing market prices on the date of entering into such contracts) or to the extent incurred in the ordinary course of business as presently conducted by the Company. No payments for production attributable to the Lands are presently being held in suspense or escrow accounts;

(k) With respect to the Lands and operations thereon, the Company has complied in all material respects with all applicable local, tribal, state and federal laws and regulations relating to the operation of the portion of the Project located on the Lands, and the Company is not aware of any investigation (other than a routine inspection) of the Company underway by any local, state or federal agency with respect to enforcement of such laws and regulations;

(l) Except for the due and timely filing or recording of this Deed of Trust and any other Collateral Agreement (and except for the delivery to the Bank of any Collateral as to which possession is the only method of perfecting a security interest in or lien on such Collateral), no further action is necessary in order to establish and perfect the Bank's prior security interest in or first lien on all Collateral other than Collateral subject to Permitted Liens;

(m) No event has occurred and is continuing or would result from the incurring of obligations by the Company under this Deed of Trust which is a Default or an Event of Default; and

(n) The Indebtedness has been incurred for business and commercial purposes.

Paragraph 3.2. The Company covenants and agrees with the Trustee and the Bank, that so long as any part of the Indebtedness secured hereby remains unpaid (unless the Bank shall have otherwise consented in writing):

(a) The Borrowers will pay when due, or within any applicable grace periods with respect thereto, the Indebtedness in accordance with the terms of the Credit Agreement and this Deed of Trust and will comply with all of the terms and provisions thereof and hereof, except as to which may be diligently contested in good faith and by appropriate proceedings, or as to which a bona fide dispute may exist and for which adequate reserves are being maintained, or as otherwise permitted by the provisions thereof and hereof;

(b) The Company shall promptly, at the Company's own expense and insofar as not contrary to applicable law, file and

refile in such offices, at such times and as often as may be necessary, any instrument as may be necessary to create, perfect, maintain and preserve the lien and security interest intended to be created hereby and the rights and remedies hereunder; shall promptly furnish to the Bank evidence satisfactory to the Bank of all such filings and refilings; and otherwise shall do all things necessary or expedient to be done to effectively create, perfect, maintain and preserve the liens and security interests intended to be created hereby as a valid lien of first priority on real property and fixtures and a perfected security interest in personal property and fixtures, including but not limited to execution of one or more deeds of trust substantially in the form of this Deed of Trust covering the Phelps Dodge mining property and granting the Bank a security interest in all Personal Property and Fixtures thereon upon the exercise of the Company's rights under the Option Agreement, and hereby authorizes the Trustee and the Bank to file one or more financing or continuation statements, and amendments thereto, relative to any or all of the Collateral without the signature of the Company where permitted by law;

(c) The Company will use its best efforts to (1) cause each of the Claims, and any water rights, right of ways, easements or privileges owned or hereafter acquired by the Company and necessary or appropriate to the operation of a mine upon the Lands, except for claims which are abandoned and relocated by the Company as millsite claims, to be kept in full force and effect by the payment of whatever sums may become payable and by the fulfillment of whatever other obligations, and by the performance of whatever other acts, may be required to the end that forfeiture or termination of each such Claim shall be prevented unless the termination, forfeiture or other relinquishing of the Claim is authorized by the Operating Plan then in effect, (2) cause to be done all mining and milling operations in accordance with good and minerlike practice, (3) permit the Bank, through its employees and agents, (i) at the Company's expense, annually, before an event of default, and at any time and from time to time after an event of default, and (ii) at the Bank's expense, at any reasonable time, to enter upon the Lands, for the purpose of investigating and inspecting the condition and operation of the Collateral, and do all other things necessary or proper to enable the Bank to exercise this right at such times as the Bank may reasonably request, provided, however, that if any such agent or employee should suffer any injury during any such visit or inspection and such injury shall be directly caused by negligence of such agent or employee, then the Company shall not be liable to the Bank for any expenses or damages relating to such injury, and (4) do all other things necessary to preserve the Trustee's and the Bank's interests in the Collateral;

(d) The Company will use its best efforts to keep all Improvements, Operating Equipment, inventory and fixtures of every kind now or hereafter included in the Collateral in good working



order, and, except for Personal Property disposed of in the Company's ordinary course of business, all repairs, renewals, replacements, additions, substitutions and improvements needful to such end shall be promptly made;

(e) The Company will use its best efforts to comply with all lawful rulings and regulations of each regulatory authority having jurisdiction in the premises;

(f) The Company will pay when due all liabilities of any nature, including all liabilities for labor and material and equipment, incurred in or arising from the administration or operation of the Lands, provided same is not disputed in accordance with Section 6.07 of the Credit Agreement;

(g) The Company will carry workmen's compensation insurance in compliance with applicable laws;

(h) The Company will carry insurance as required by the Credit Agreement;

(i) The Company will protect every part of the Collateral from removal, destruction and damage, and will protect same from the doing or suffering to be done of any act, other than the use of the Collateral as hereby contemplated, whereby the value of the Collateral may be lessened;

(j) The Company shall execute, acknowledge and deliver to the Bank such other and further instruments, and do such other acts, as in the opinion of the Bank may be necessary or desirable to effect the intent of this Deed of Trust, upon the reasonable request of the Bank and at the Company's expense;

(k) The Company shall promptly furnish to the Bank such information concerning the Company, the Company's business affairs and financial condition and the Collateral as the Bank may reasonably request in accordance with the Credit Agreement;

(l) The Company shall keep proper books, records and accounts in which complete and correct entries shall be made of the Company's transactions in accordance with generally accepted accounting principles, and shall keep the records concerning the accounts and contract rights included in the Collateral at the Company's principal place of business, or at such other location designated in writing by the Company, and the Bank shall have the right to inspect such records, at its expense, and the Company shall furnish copies upon reasonable request in accordance with the Credit Agreement;

(m) If the title or the right of the Company, the Trustee or the Bank to the Collateral or any part thereof shall be attacked, either directly or indirectly, or if any legal

proceedings are commenced against the Company, the Company shall promptly give written notice thereof to the Trustee and the Bank and, at the Company's own expense, shall proceed diligently to defend against any such attack or proceedings, and the Trustee and the Bank may take such independent action in connection therewith as they may, in their reasonable discretion, deem advisable to protect the Trustee's and the Bank's interests in the Collateral, and all costs, expenses and reasonable attorneys' fees (including allocated costs of staff counsel to the Bank), incurred by the Trustee or the Bank in connection therewith, shall be a demand obligation owing by the Company to the Bank and shall bear interest at the Reference Rate from the date such expenses are incurred, until paid and shall be part of the Indebtedness;

(n) The Company shall pay when due all taxes and assessments levied, assessed or charged against or with respect to the Collateral, except for those which are being contested in good faith and for which adequate bonds or reserves have been established; and

(o) The Company shall pay when due all utility charges and assessments furnished to the Lands.

Paragraph 3.3. The Company covenants and agrees with the Trustee and the Bank that, so long as any part of the Indebtedness secured hereby remains unpaid, the Company or its subsidiaries or affiliates, if any, shall not, either directly or indirectly, without the prior written consent of the Bank, which consent shall not be unreasonably withheld:

(a) Except as provided in the Credit Agreement, dispose of any fixed or capital assets except for full, fair and reasonable consideration and except as provided in Section 6.11 of the Credit Agreement, enter into any sale and leaseback agreement covering any of its fixed or capital assets;

(b) Except as provided in the Credit Agreement, incur, create, assume or permit to exist any Debt in excess of \$100,000 in the aggregate at any one time outstanding, other than in the ordinary course of the Company's business, or incur, create or enter into any guaranty of any obligation of any other person;

(c) Create, assume or suffer to exist any Lien on any of its property, real or personal or mixed, whether now owned or hereinafter acquired, except Permitted Liens pursuant to the Credit Agreement, and except for liens which, within sixty (60) days after the date of attachment, are discharged or bonded pending proceedings to release such liens;

(d) Except for the leases identified in Exhibit \_\_\_ to the Credit Agreement, enter into, assume or otherwise become liable as lessee with respect to any noncancellable operating leases

having terms in excess of one (1) year from the date of any calculation with respect thereto if the aggregate minimum required payments (other than net payments from production of ore) over the remaining life of any such leases exceeds One Million (\$1,000,000) for all such leases of the Company, Atlas, AGM and their Subsidiaries and affiliates;

(e) Liquidate or dissolve, or enter into any consolidation, merger, partnership, joint venture or other combination, or sell, lease or dispose of its business or assets as a whole or in an amount which constitutes a substantial portion thereof other than (i) any merger of the Company or AGM into Atlas or into each other, (ii) any transaction in which the Company and AGM become direct or indirect wholly owned subsidiaries of Atlas, or (iii) any partnership or joint venture with respect to mining operations, provided that in any such case the shares of the Company thereafter owned by Atlas are pledged by the owner thereof to the Bank pursuant to an agreement substantially in the form of the Pledge Agreement; or

(f) Carry on any business or engage in any activity other than in respect of the Project or purchase or otherwise acquire any assets or business of any Person other than Collateral or lend money or extend credit to any Person.

Paragraph 3.4. The Company covenants and agrees with the Bank that if it fails to perform any act which it is required to perform hereunder, or if the Company fails to pay any money which it is required to pay hereunder, the Bank may, but shall not be obligated to, perform or cause to be performed such act and may pay such money, and any expenses so incurred by the Bank, and any money so paid by the Bank shall be a demand obligation owing by the Company to the Bank and shall bear interest at the Default Rate from the date of making such payment until paid and shall be a part of the Indebtedness hereby secured. No such advancement or expenditure thereof shall relieve the Company of any default under the terms of this Deed of Trust.

#### SECTION 4: TERMINATION

Upon payment in full of the Indebtedness pursuant to the terms and conditions of this Deed of Trust and the instruments evidencing the Indebtedness, this Deed of Trust shall become null and void. In such event, the within conveyance of the Collateral shall become of no further force and effect, all of the Collateral shall revert to the Company, and the entire right, title and interest of the Trustee and the Bank shall terminate. The Trustee and the Bank shall, promptly after the request of the Company, and at the Company's cost and expense, execute, acknowledge and deliver to the Company proper instruments evidencing the termination of this Deed of Trust, and the relinquishment of any right, interest, claim or demand in or to all or any portion of the Collateral.

Otherwise, this Deed of Trust shall remain and continue in full force and effect.

SECTION 5: DEFAULT

Paragraph 5.1. If any of the following events (hereinafter called "Events of Default") shall occur and be continuing:

(a) The Borrowers shall fail to pay when due the final installment of principal of the Loans or within five (5) Banking Days of its due date any other installment of principal or interest on the Loans or any other sum, including sums payable in respect of the Letters of Credit, or sums due in accordance with the terms of the Credit Agreement or of the Note;

(b) Any representation or warranty herein or in any agreement, instrument or certificate executed pursuant hereto or in connection with any transaction contemplated hereby shall prove to have been false or misleading in any material respect when made or when deemed to have been made;

(c) The Bank shall fail to have a valid and enforceable first perfected security interest in or lien on (subject only to the items described in Schedule B hereof) any Collateral for any reason other than as contemplated hereby or any such failure directly caused by the Bank;

(d) Any involuntary lien or liens in the aggregate sum of Two Hundred Thousand Dollars (\$200,000) or more, of any kind or character, except for Permitted Liens pursuant to the Credit Agreement, shall attach to any assets or property of the Company, if such lien is not discharged or bonded pending proceedings to release such lien within sixty (60) days after the date of attachment;

(e) Except as disclosed in Exhibit K to the Credit Agreement, a final judgment or judgments shall be entered against any of the Borrowers in the aggregate amount of Two Hundred Thousand Dollars (\$200,000) or more on a claim or claims not covered by insurance and such judgment or judgments remain undischarged or unstayed or not bonded pending appeal for sixty (60) days;

(f) Any of the Borrowers shall fail to pay its debts generally as they come due, or shall file any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law, or any other law or laws for the relief of, or relating to, debtors or any of the Borrowers shall take any corporate action to authorize, or in furtherance of, any of the foregoing;

(g) An involuntary petition shall be filed under any bankruptcy statute against any of the Borrowers or a custodian, receiver, trustee, assignee for the benefit of creditors (or other similar official) shall be appointed to take possession, custody or control of the properties of any of the Borrowers unless such petition or appointment is set aside or withdrawn or ceases to be in effect within sixty (60) days from the date of said filing or appointment;

(h) Any governmental authority shall condemn, seize or appropriate any property of any of the Borrowers that is material to the financial condition, business or operations of any of the Borrowers if such governmental authority fails to compensate such Borrower for such taking within one year after such power is exercised in an amount at least equal to the fair market value as a going concern of the property taken;

(i) Any governmental regulatory authority shall take any action which would materially and adversely affect any of the Borrowers' financial condition, operations or ability to repay the Loans unless such action is set aside, dismissed or withdrawn within sixty (60) days of its institution or such action is being contested in good faith and its effect is stayed during such contest;

(j) Any approval, consent, exemption or other action of any governmental authority required under the Credit Agreement shall be withdrawn or become ineffective for a period of thirty (30) days and the absence thereof would materially and adversely affect the financial condition, operations or ability to repay the Loans of any of the Borrowers, unless such action is being contested in good faith and its effect is stayed during such contest.

(k) Any breach or default shall occur under any agreement (other than the Credit Agreement) involving the borrowing of money or the extension of credit under which any of the Borrowers may be obligated as borrower or guarantor, if such default consists of the failure to pay any Debt when due whether by acceleration or otherwise (and remains uncured or continues beyond any applicable grace period) or if such default results in or permits the acceleration of any Debt of or the termination of any commitment to lend to any of the Borrowers;

(l) An Event of Default not directly caused by the Bank shall occur under the Credit Agreement or under any other Collateral Agreement (and shall remain uncured beyond any applicable grace period); or

(m) The Company shall breach, or default under, any term, condition, provision, representation or warranty contained in

this Deed of Trust not specifically referred to in this Article, if such breach or default shall continue for thirty (30) days after notice from Bank, and if such breach would materially and adversely affect the Company's financial condition, operations or ability to repay the Loans.

Paragraph 5.2. In the case of an Event of Default other than one referred to in Paragraph 5.1(f) or (g) herein, any obligation on the part of the Bank to make or continue the Loans shall terminate and the Bank may declare all sums of principal and interest outstanding on the Loans and all other sums outstanding under or in respect of the Credit Agreement and the Note immediately due and payable, without notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor, or other notices or demands of any kind or character (other than as stated in any of the foregoing sections of this Section), all of which are hereby expressly waived by the Company; and (b) in the case of an Event of Default referred to in Paragraph 5.1(f) or (g) herein, the Bank's obligations to make or continue the Loans shall be automatically canceled and all sums of principal and interest on the Loans and all other sums outstanding under or in respect of the Credit Agreement and the Note shall automatically become immediately due and payable without notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor, all of which are hereby expressly waived by the Company.

Paragraph 5.3. Upon the occurrence of any of the Events of Default, or at any time thereafter during which such Event of Default is continuing, the Bank may elect to treat the fixtures included in the Collateral either as real property or as personal property, but not as both, and proceed to exercise such rights as apply to the type of property selected. The Bank may resort to any security given by this Deed of Trust, or to any other security now existing or hereafter given to secure the payment of any of the Indebtedness secured hereby, in whole or in part, and in such portions and in such order as may seem best to the Bank, in its sole discretion, and any such action shall not in any way be considered as a waiver of any of the rights, benefits or liens created by this Deed of Trust or granted by applicable law. In any foreclosure proceeding or private sale, the Collateral may be sold in its entirety, and shall not be required hereunder to be sold parcel by parcel.

Paragraph 5.4. All costs, expenses and reasonable attorneys' fees (including fees of paralegals and allocated costs of staff counsel to the Bank) incurred by the Trustee or the Bank in protecting and enforcing their rights hereunder and in connection with any refinancing or restructuring of the Loans in the nature of a "work out", when supported by adequate documentation shall constitute a demand obligation owing by the Borrowers to the Bank and shall draw interest at the Default Rate from the date such expenses are incurred until paid, all of which

shall constitute a portion of the Indebtedness secured by this instrument.

Paragraph 5.5. Upon the occurrence of any of the Events of Default, and at all times thereafter during which such Event of Default is continuing, in addition to all other rights and remedies herein conferred, the Bank shall have all of the rights and remedies of a beneficiary under a deed of trust granted by applicable law, and the Bank shall have all the rights and remedies of an assignee and secured party granted by applicable law, including the Uniform Commercial Code, and shall, to the extent permitted by applicable law, have the right and power, but not the obligation, to enter upon and take immediate possession of the Collateral or any part thereof, to exclude the Company therefrom, to take possession of the mining and milling operation thereon and the production from such operation, to remove any personal property included in the Collateral, to hold, use, operate, manage and control the Collateral, to make all such repairs, replacements, alterations, additions and improvements to the same as it may deem proper, to sell all of the severed and extracted Minerals included in the same, to demand, collect and retain all earnings, proceeds and other sums due or to become due with respect to the Collateral, accounting for and applying to the payment of the Indebtedness only the net earnings arising therefrom after charging against the receipts therefrom all costs, expenses, charges, damages and losses incurred by reason thereof plus interest thereon at the Default Rate, as fully and effectually as if the Bank was the absolute owner of the Collateral and without any liability to the Company in connection therewith.

Paragraph 5.6. Upon the occurrence of any Event of Default, or at any time thereafter during which such Event of Default is continuing, the Bank, in lieu of or in addition to exercising any other power hereby granted, may, without notice, demand, or declaration of default, which are hereby waived by the Company except as expressly provided herein or in the Credit Agreement, proceed by an action or actions in equity or at law for the seizure and sale of the Collateral or any part thereof, for the specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, for the foreclosure or sale of the Collateral or any part thereof under the judgment or decree of any court of competent jurisdiction, for the appointment of a receiver pending any foreclosure hereunder or the sale of the Collateral or any part thereof, or for the enforcement of any other appropriate equitable or legal remedy.

Paragraph 5.7. Upon the occurrence of any Event of Default, or at any time thereafter during which such Event of Default is continuing, the Bank may require the Company to assemble the personal property included in the Collateral and make it available to the Bank at a place to be designated by the Bank which is reasonably convenient to all parties. If notice is required by

applicable law, thirty (30) days prior written notice of the time and place of any public sale or of the time after which any private sale or any other intended disposition thereof is to be made shall be reasonable notice to the Company. No such notice is necessary if such property is perishable, threatens to decline speedily in value or is of a type customarily sold on a recognized market. If the Bank reasonably believes that the Securities Act of 1933, or any other State or Federal law, prohibits or restricts the customary manner of sale or distribution of any of such property, the Bank may sell such property privately, or in any other manner reasonably deemed advisable by the Bank, at such price or prices as the Bank determines in its reasonable discretion. The Company recognizes that such prohibition or restriction may cause such property to have less value than it otherwise would have and that, consequently, such sale or disposition by the Bank may result in a lower sales price than if the sale were otherwise held.

Paragraph 5.8. Upon the occurrence of any Event of Default, or at any time thereafter during which such Event of Default is continuing, the Bank, with or without entry, personally or by its agents or attorneys, insofar as applicable shall have the power and authority to invoke the power of sale, which is hereby granted to the Trustee. The Bank shall give written notice to the Trustee of its election to invoke the power of sale. The Trustee shall record such Notice of Default and Election to Sell, and give such notice to the Company and other persons of the Company's and such other persons' rights as is provided by law. The Trustee shall advertise the time and place of the sale of the real property included in the Collateral in such manner as is required by law and shall mail copies of such notice of sale to the Company and other persons as prescribed by law. After the lapse of such time as may be required by law, the Trustee, without demand on the Company, shall sell the real property included in the Collateral at public auction to the highest bidder for cash at the time and place and in one or more parcels as the Trustee may think best and in such order as the Trustee may determine. The Company may become a purchaser at such sale. The Bank may become a purchaser at any such sale and shall have the right to credit the amount of its bid to the amount due to it. It shall not be obligatory upon any purchaser at any such sale to see to the proper application of the purchase money. The Bank shall be entitled to a receiver for the real property included in the Collateral upon or at any time after the election to invoke the power of sale, and shall be entitled to such receiver without notice and without regard to the solvency of the Company at the time of the application for the appointment of such receiver, and without regard to the then value of the real property included in the Collateral.

Paragraph 5.9. Subject to the right of redemption by the Company as conferred by applicable law, if any, any sale of the Collateral, or any part thereof, pursuant to the provisions of this Section 5 will operate to divest all right, title, interest, claim



and demand of the Company in and to the property sold. Nevertheless, if requested by the Trustee or the Bank so to do, the Company shall join in the execution, acknowledgement and delivery of all proper instruments necessary for the conveyance, assignment and transfer of the property so sold. Any purchaser at a foreclosure sale will receive immediate possession of the property purchased, and the Company agrees that if the Company retains possession of the property or any part thereof subsequent to such sale, the Company will be considered a tenant at sufferance of the purchaser, and will, if the Company remains in possession after demand to remove, be guilty of unlawful detainer and will be subject to eviction and removal, forcible or otherwise, with or without process of law, and all damages by reason thereof are hereby expressly waived.

Paragraph 5.10. The liens and rights created and granted hereby shall not affect or be affected by any other security taken by the Bank for the same debts or any part thereof. The Company shall have and assert no rights, under any statute or rule of law pertaining to the marshalling of assets, the exemption of homestead, the administration of estates of decedents, or other matters whatever, to defeat, reduce or affect the rights of the Bank under the terms of this Deed of Trust, to a sale of the Collateral for the collection of the Indebtedness or the right of the Bank, under the terms of this Deed of Trust, to the payment of the Indebtedness out of the proceeds of the sale of the Collateral in preference to every other person and claimant whatever.

Paragraph 5.11. The proceeds of any sale of the Collateral or any part thereof made pursuant to this Section shall be distributed as provided in Section 40.462 of the Nevada Revised Statutes.

Paragraph 5.12. If an Event of Default shall occur hereunder, the Company will, upon request of the Bank, execute and deliver to such person or persons as may be designated by the Bank appropriate powers of attorney to act for and on behalf of the Company in all transactions with the Bureau of Indian Affairs, Bureau of Land Management of the Department of the Interior, or any other agency or department of the United States of America and the State of Nevada relating to any of the Collateral.

Paragraph 5.13. Should a conflict arise between the provisions of this Agreement and applicable Nevada law, Nevada law shall prevail.

#### SECTION 6: MISCELLANEOUS PROVISIONS

Paragraph 6.1. All options, powers, remedies and rights herein granted to the Bank are continuing, cumulative and not exclusive, and the failure to exercise any such option, power, remedy or right upon a particular default or breach, or upon any

subsequent default or breach shall not be construed as waiving the right to exercise such option, power, remedy or right with respect to the Indebtedness secured hereby after its due date. No exercise of the rights and powers herein granted and no delay or omission in the exercise of such rights and powers shall be held to exhaust the same or be construed as a waiver thereof, and every such right and power may be exercised at any time. Any and all covenants in this Deed of Trust may, from time to time, by instrument in writing signed by the Bank, be waived to such extent and in such manner as the Bank may desire, but no such waiver shall ever affect or impair the Bank's rights hereunder, except to the extent specifically stated in such written instrument. All changes to and modifications of this Deed of Trust must be in writing and signed by the Bank.

Paragraph 6.2 No release from the lien of this Deed of Trust on any part of the Collateral shall in any way alter, vary or diminish the force, effect or lien of this Deed of Trust on the balance of the Collateral.

Paragraph 6.3. If any provision hereof is invalid or unenforceable in any jurisdiction, the other provisions hereof shall remain in full force and effect in such jurisdiction, and the remaining provisions hereof shall be liberally construed in favor of the Bank in order to effectuate the provisions hereof, and the invalidity or unenforceability of any provisions hereof in any jurisdiction shall not affect the validity or enforceability of any such provision in any other jurisdiction. Any reference herein contained to the statutes or laws of a state in which no part of the Collateral is situated shall be deemed to be inapplicable to, and not used in, the interpretation hereof.

Paragraph 6.4. This Deed of Trust is made with full substitution and subrogation of the Trustee or the Bank in and to all covenants and warranties by others heretofore given or made in respect of the Collateral or any part thereof.

Paragraph 6.5. No provision of this Deed of Trust shall be construed to impose upon the Trustee or the Bank a duty to perform any of the covenants and obligations of the Borrowers.

Paragraph 6.6. This Deed of Trust will be deemed to be, and may be enforced from time to time as, an assignment, chattel mortgage, contract or security agreement, and from time to time as any one or more thereof as is appropriate under applicable state law.

Paragraph 6.7. All recording references in Schedule A are to the real property records of the county in which the Lands are located. The property described in Schedule A and covers all Minerals in and under the Lands described in Schedule A.

Paragraph 6.8. This Deed of Trust may be executed in several original counterparts and each counterpart shall be deemed to be an original for all purposes, and all counterparts shall together constitute but one and the same instrument.

Paragraph 6.9. All deliveries hereunder shall be deemed to have been duly made if actually delivered, or if mailed by registered or certified mail, postage prepaid, to the addresses set forth in the Credit Agreement. Each party may, by written notice so delivered to the other, change the address to which delivery shall thereafter be made.

Paragraph 6.10. The Bank may appoint a successor trustee at any time to execute the trust created by this Deed of Trust by filing for record in the office of the County Recorder of each county in which said property or some part thereof is situated, a substitution of trustee in conformance with applicable state law. From the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the Trustee named herein or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.


Paragraph 6.11. The terms, provisions, covenants and conditions hereof shall bind and inure to the benefit of the respective successors and assigns of the Company, of the Trustee and of the Bank.

Paragraph 6.12. Time is of the essence of this Deed of Trust.

Paragraph 6.13. If suit or action is instituted, or if nonjudicial action is taken, to enforce or interpret any provision of this Deed of Trust, the prevailing party shall be entitled to recover from the other party its expenses incurred in connection therewith, including, without limitation, reasonable attorneys' fees and expenses (including fees of paralegals and allocated costs of staff counsel) whether incurred at trial, on appeal or review or in connection with nonjudicial action.

IN WITNESS WHEREOF, the Company has caused this Deed of Trust to be duly executed by its duly authorized officers, all as of the day and year first above written.

ATLAS PRECIOUS METALS INC.,  
a Nevada Corporation

By:   
Title: Vice President, Treasurer & Asst. Sec.

ACKNOWLEDGEMENT

State of Colorado

ss.

County of Denver

On December 19, 1991, personally appeared before me, a Notary Public, Robert A. Sherman, known (or proved) to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the instrument.

Leslie D. Wye  
Notary Public

My Commission Expires June 20, 1993

SCHEDULE A

The following unpatented lode mining claims located in Sections 5, 6, 7, 8, 9, 14, 15, 16, 17, 21, 22, 23 and 27, Township 22 North, Range 50 East, Eureka County, Nevada:

NAME OF CLAIM	EUREKA COUNTY RECORDING		BLM SERIAL NO.
	BOOK	PAGE	
JAM #1	117	090	NMC 288528
JAM #2	117	091	NMC 288529
JAM #3	117	092	NMC 288530
JAM #4	117	093	NMC 288531
JAM #5	117	094	NMC 288532
JAM #6	117	095	NMC 288533
JAM #7	117	096	NMC 288534
JAM #8	117	097	NMC 288535
JAM #9	117	098	NMC 288536
JAM #10	117	099	NMC 288537
JAM #11	117	100	NMC 288538
JAM #12	117	101	NMC 288539
JAM #13	117	102	NMC 288540
JAM #14	117	103	NMC 288541
JAM #15	117	104	NMC 288542
JAM #16	117	105	NMC 288543
JAM #17	117	106	NMC 288544
JAM #18	117	107	NMC 288545
JAM #19	117	108	NMC 288546
JAM #20	117	109	NMC 288547
JAM #21	117	110	NMC 288548
JAM #22	117	111	NMC 288549
JAM #23	117	112	NMC 288550
JAM #24	117	113	NMC 288551
JAM #25	117	114	NMC 288552
JAM #26	117	115	NMC 288553
JAM #27	117	116	NMC 288554
JAM #28	117	117	NMC 288555
JAM #29	117	118	NMC 288556
JAM #30	117	119	NMC 288557
JAM #31	117	120	NMC 288558
JAM #32	117	121	NMC 288559
JAM #33	117	122	NMC 288560
JAM #34	117	123	NMC 288561
JAM #35	117	124	NMC 288562
JAM #36	117	125	NMC 288563
JAM #37	117	126	NMC 288564
JAM #38	117	127	NMC 288565
JAM #39	117	128	NMC 288566

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**EUREKA COUNTY  
RECORDING**

<u>NAME OF CLAIM</u>	<u>BOOK</u>	<u>PAGE</u>	<u>BLM SERIAL NO.</u>
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JAM #40	117	129	NMC 288567
JAM #41	117	130	NMC 288568
JAM #42	117	131	NMC 288569
JAM #43	117	132	NMC 288570
JAM #44	117	133	NMC 288571
JAM #45	117	134	NMC 288572
JAM #46	117	135	NMC 288573
JAM #47	117	136	NMC 288574
JAM #48	117	137	NMC 288575
JAM #49	117	138	NMC 288576
JAM #50	117	139	NMC 288577
JAM #51	117	140	NMC 288578
JAM #52	117	141	NMC 288579
JAM #53	117	142	NMC 288580
JAM #54	117	143	NMC 288581
JAM #55	117	144	NMC 288582
JAM #56	117	145	NMC 288583
JAM #57	117	146	NMC 288584
JAM #58	117	147	NMC 288585
JAM #59	117	148	NMC 288586
JAM #60	117	149	NMC 288587
JAM #61	117	150	NMC 288588
JAM #62	117	151	NMC 288589
JAM #63	117	152	NMC 288590
JAM #64	117	153	NMC 288591
JAM #65	117	154	NMC 288592
JAM #66	117	155	NMC 288593
JAM #67	117	156	NMC 288594
JAM #68	117	157	NMC 288595
JAM #69	117	158	NMC 288596
JAM #70	117	159	NMC 288597
JAM #71	117	160	NMC 288598
JAM #72	117	161	NMC 288599
JAM #73	117	162	NMC 288600
JAM #74	117	163	NMC 288601
JAM #75	117	164	NMC 288602
JAM #76	117	165	NMC 288603
JAM #77	117	166	NMC 288604
JAM #78	117	167	NMC 288605
JAM #79	117	168	NMC 288606
JAM #80	117	169	NMC 288607
JAM #81	117	170	NMC 288608
JAM #82	117	171	NMC 288609
JAM #83	117	172	NMC 288610
JAM #84	117	173	NMC 288611
JAM #85	117	174	NMC 288612

NAME OF CLAIM	EUREKA COUNTY RECORDING		BLM SERIAL NO.
	BOOK	PAGE	
JAM #86	117	175	NMC 288613
JAM #87	117	176	NMC 288614
JAM #88	117	177	NMC 288615
JAM #89	117	178	NMC 288616
CRAM #1	124	304	NMC 311504
CRAM #2	124	305	NMC 311505
CRAM #3	124	306	NMC 311506
CRAM #4	124	307	NMC 311507
CRAM #5	124	308	NMC 311508
CRAM #6	124	309	NMC 311509
CRAM #7	124	310	NMC 311510
CRAM #8	124	311	NMC 311511
CRAM #9	124	312	NMC 311512
CRAM #10	124	313	NMC 311513
CRAM #11	124	314	NMC 311514
CRAM #12	124	315	NMC 311515
CRAM #13	124	316	NMC 311516
CRAM #14	124	317	NMC 311517
CRAM #15	124	318	NMC 311518
CRAM #16	124	319	NMC 311519
CRAM #17	124	320	NMC 311520
CRAM #18	124	321	NMC 311521
CRAM #19	124	322	NMC 311522
CRAM #20	124	323	NMC 311523
CRAM #21	124	324	NMC 311524
CRAM #22	124	325	NMC 311525
CRAM #23	124	326	NMC 311526
CRAM #24	124	327	NMC 311527
CRAM #25	124	328	NMC 311528
CRAM #26	124	329	NMC 311529
CRAM #27	124	330	NMC 311530
CRAM #28	124	331	NMC 311531
CRAM #29	124	332	NMC 311532
CRAM #30	124	333	NMC 311533
CRAM #31	124	334	NMC 311534
CRAM #32	124	335	NMC 311535
CRAM #33	124	336	NMC 311536
CRAM #34	124	337	NMC 311537
CRAM #35	124	338	NMC 311538
CRAM #36	124	339	NMC 311539
CRAM #37	124	340	NMC 311540
CRAM #38	124	341	NMC 311541
CRAM #39	124	342	NMC 311542
CRAM #40	124	343	NMC 311543
CRAM #41	124	344	NMC 311544

NAME OF CLAIM	EUREKA COUNTY RECORDING		BLM SERIAL NO.
	BOOK	PAGE	
CRAM #42	124	345	NMC 311545
CRAM #43	124	346	NMC 311546
CRAM #44	124	347	NMC 311547
JELLY #1	124	290	NMC 311548
JELLY #2	124	291	NMC 311549
JELLY #3	124	292	NMC 311550
JELLY #4	124	293	NMC 311551
JELLY #5	124	294	NMC 311552
JELLY #6	124	295	NMC 311553
JELLY #7	124	296	NMC 311554
JELLY #8	124	297	NMC 311555
JELLY #9	124	298	NMC 311556
JELLY #10	124	299	NMC 311557
JELLY #11	124	300	NMC 311558
JELLY #12	124	301	NMC 311559
JELLY #13	124	302	NMC 311560
JELLY #14	124	303	NMC 311561
CRAM A	214	458	NMC 606265
CRAM B	214	459	NMC 606266

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The following unpatented lode mining claims located in Sections 7 and 18, Township 22 North, Range 50 East and Sections 12 and 13, Township 22 North, Range 49 East, Eureka County, Nevada:

NAME OF CLAIM	EUREKA COUNTY		BLM SERIAL NO.
	BOOK	PAGE	
COTTON #1	118	327	NMC 291906
COTTON #2	118	328	NMC 291907
COTTON #3	118	329	NMC 291908
COTTON #4	118	330	NMC 291909
COTTON #5	118	331	NMC 291910
COTTON #6	118	332	NMC 291911
COTTON #7	118	333	NMC 291912
COTTON #8	118	334	NMC 291913
COTTON #9	118	335	NMC 291914
COTTON #10	118	336	NMC 291915
COTTON #11	118	337	NMC 291916
COTTON #12	118	338	NMC 291917
COTTON #13	118	339	NMC 291918
COTTON #14	118	340	NMC 291919
COTTON #15	118	341	NMC 291920
COTTON #16	118	342	NMC 291921
COTTON #17	118	343	NMC 291922
COTTON #18	118	344	NMC 291923
COTTON #19	118	345	NMC 291924
COTTON #20	118	346	NMC 291925
COTTON #21	118	347	NMC 291926
COTTON #22	118	348	NMC 291927

The following unpatented lode mining claims located in Sections 12 and 13, Township 22 North, Range 50 East, and in Sections 7 and 18, Township 22 North, Range 51 East, Eureka County, Nevada:

<u>NAME OF CLAIM</u>	<u>EUREKA COUNTY RECORDING</u>		<u>BLM SERIAL NO.</u>
	<u>BOOK</u>	<u>PAGE</u>	
Hunter #1	118	215	NMC 291187
Hunter #2	118	216	NMC 291188
Hunter #3	118	217	NMC 291189
Hunter #4	118	218	NMC 291190
Hunter #5	118	219	NMC 291191
Hunter #6	118	220	NMC 291192
Hunter #7	118	221	NMC 291193
Hunter #8	118	222	NMC 291194
Hunter #9	118	223	NMC 291195
Hunter #10	118	224	NMC 291196
Hunter #11	118	225	NMC 291197
Hunter #12	118	226	NMC 291198
Hunter #13	118	227	NMC 291199
Hunter #14	118	228	NMC 291200
Hunter #15	118	229	NMC 291201
Hunter #16	118	230	NMC 291202
Hunter #17	118	231	NMC 291203
Hunter #18	118	232	NMC 291204
Hunter #19	118	233	NMC 291205
Hunter #20	118	234	NMC 291206
Hunter #21	118	235	NMC 291207
Hunter #22	118	236	NMC 291208
Hunter #23	118	237	NMC 291209
Hunter #24	118	238	NMC 291210
Hunter #25	118	239	NMC 291211
Hunter #26	118	240	NMC 291212
Hunter #27	118	241	NMC 291213
Hunter #28	118	242	NMC 291214
Hunter #29	118	243	NMC 291215
Hunter #30	118	244	NMC 291216
Hunter #31	118	245	NMC 291217
Hunter #32	118	246	NMC 291218
Hunter #33	118	247	NMC 291219
Hunter #34	118	248	NMC 291220
Hunter #35	118	249	NMC 291221
Hunter #36	118	250	NMC 291222
Hunter #37	118	251	NMC 291223
Hunter #38	118	252	NMC 291224
Hunter #39	118	253	NMC 291225
Hunter #40	118	254	NMC 291226
Hunter #41	118	255	NMC 291227

NAME OF CLAIM	EUREKA COUNTY RECORDING		BLM SERIAL NO.
	BOOK	PAGE	
Hunter #42	118	256	NMC 291228
Hunter #43	118	257	NMC 291229
Hunter #44	118	258	NMC 291230
Hunter #45	118	259	NMC 291231
Hunter #46	118	260	NMC 291232
Hunter #47	118	261	NMC 291233
Hunter #48	118	262	NMC 291234
Hunter #49	118	263	NMC 291235
Hunter #50	118	264	NMC 291236
Hunter #51	118	265	NMC 291237
Hunter #52	118	266	NMC 291238
Hunter #53	118	267	NMC 291239
Hunter #54	118	268	NMC 291240
Hunter #55	118	269	NMC 291241
Hunter #56	118	270	NMC 291242
Hunter #57	118	271	NMC 291243
Hunter #58	118	272	NMC 291244
Hunter #59	118	273	NMC 291245
Hunter #60	118	274	NMC 291246
Hunter #61	118	275	NMC 291247
Hunter #62	118	276	NMC 291248
Hunter #63	118	277	NMC 291249
Hunter #64	118	278	NMC 291250
Hunter #65	118	279	NMC 291251
Hunter #66	118	280	NMC 291252
Hunter #67	144	52	NMC 366143
Hunter #68	144	53	NMC 366144
Hunter #69	144	54	NMC 366145
Hunter #70	144	55	NMC 366146
Hunter #71	144	56	NMC 366147
Hunter #72	144	57	NMC 366148
Hunter #73	144	58	NMC 366149
Hunter #74	144	59	NMC 366150
Hunter #75	144	60	NMC 366151
Hunter #76	144	61	NMC 366152
Hunter #77	144	62	NMC 366153
Hunter #78	144	63	NMC 366154
Hunter #79	144	64	NMC 366155
Hunter #80	144	65	NMC 366156
Hunter #81	144	66	NMC 366157

The following unpatented lode mining claims located in Sections 29, 30, 31 and 32, Township 23 North, Range 50 East, Eureka County, Nevada:

<u>NAME OF CLAIM</u>	<u>EUREKA COUNTY RECORDING</u>		<u>BLM SERIAL NO.</u>
	<u>BOOK</u>	<u>PAGE</u>	
KEPH #1	118	286	NMC 291097
KEPH #2	118	287	NMC 291098
KEPH #3	118	288	NMC 291099
KEPH #4	118	289	NMC 291100
KEPH #5	118	290	NMC 291101
KEPH #6	118	291	NMC 291102
KEPH #7	118	292	NMC 291103
KEPH #8	118	293	NMC 291104
KEPH #9	118	294	NMC 291105
KEPH #10	118	295	NMC 291106
KEPH #11	118	296	NMC 291107
KEPH #12	118	297	NMC 291108
KEPH #13	118	298	NMC 291109
KEPH #14	118	299	NMC 291110
KEPH #15	118	300	NMC 291111
KEPH #16	118	301	NMC 291112
KEPH #17	118	302	NMC 291113
KEPH #18	118	303	NMC 291114
KEPH #19	118	304	NMC 291115
KEPH #20	118	305	NMC 291116
KEPH #22	118	306	NMC 291117
KEPH #23	118	307	NMC 291118
KEPH #24	118	308	NMC 291119
KEPH #25	118	309	NMC 291120
KEPH #26	118	310	NMC 291121
KEPH #27	118	311	NMC 291122
KEPH #28	118	312	NMC 291123
KEPH #29	118	313	NMC 291124
KEPH #30	118	314	NMC 291125
KEPH #31	118	315	NMC 291126
KEPH #32	118	316	NMC 291127
KEPH #33	118	317	NMC 291128
KEPH #34	118	318	NMC 291129
KEPH #35	118	319	NMC 291130
KEPH #36	118	320	NMC 291131
KEPH #37	118	321	NMC 291132
KEPH #38	144	67	NMC 366158
KEPH #39	144	68	NMC 366159
KEPH #40	144	69	NMC 366160
KEPH #41	144	70	NMC 366161

EUREKA COUNTY			
<u>RECORDING</u>			
<u>NAME OF CLAIM</u>	<u>BOOK</u>	<u>PAGE</u>	<u>BLM SERIAL NO.</u>
KEPH #42	144	71	NMC 366162
KEPH #43	144	72	NMC 366163
KEPH #44	144	73	NMC 366164
KEPH #45	144	74	NMC 366165
Amended	160	505	
KEPH #46	144	75	NMC 366166
KEPH #47	144	76	NMC 366167
KEPH #48	144	77	NMC 366168
KEPH #49	144	78	NMC 366169
KEPH #50	144	79	NMC 366170
KEPH #51	144	80	NMC 366171
KEPH #52	144	81	NMC 366172
KEPH #53	144	82	NMC 366173
KEPH #54	144	83	NMC 366174
KEPH #55	144	84	NMC 366175
KEPH #56	144	85	NMC 366176
KEPH #57	144	86	NMC 366177
KEPH #58	144	87	NMC 366178
KEPH #59	144	88	NMC 366179
KEPH #60	144	89	NMC 366180
KEPH #61	144	90	NMC 366181
KEPH #62	144	91	NMC 366182
KEPH #63	144	92	NMC 366183
KEPH #64	144	93	NMC 366184
KEPH #65	144	94	NMC 366185
KEPH #66	144	95	NMC 366186
KEPH #67	144	96	NMC 366187

The following unpatented lode mining claims located in Sections 2, 11, and 14, Township 22 North, Range 50 East, and Section 35, in Townships 23 North, Range 50 East, Eureka County, Nevada:

NAME OF CLAIM	EUREKA COUNTY RECORDING		BLM SERIAL NO.
	BOOK	PAGE	
Si Si 1	155	1	NMC 396998
Si Si 2	155	2	NMC 396999
Si Si 3	155	3	NMC 397000
Si Si 4	155	4	NMC 397001
Si Si 5	155	5	NMC 397002
Si Si 6	155	6	NMC 397003
Si Si 7	155	7	NMC 397004
Si Si 8	155	8	NMC 397005
Si Si 9	155	9	NMC 397006
Si Si 10	155	10	NMC 397007
Si Si 11	155	11	NMC 397008
Si Si 12	155	12	NMC 397009
Si Si 13	155	13	NMC 397010
Si Si 14	155	14	NMC 397011
Si Si 15	155	15	NMC 397012
Si Si 16	155	16	NMC 397013
Si Si 17	155	17	NMC 397014
Si Si 18	155	18	NMC 397015
Si Si 19	155	19	NMC 397016
Si Si 20	155	20	NMC 397017
Si Si 21	155	21	NMC 397018
Si Si 22	155	22	NMC 397019
Si Si 23	155	23	NMC 397020
Si Si 24	155	24	NMC 397021
Si Si 25	155	25	NMC 397022
Si Si 26	155	26	NMC 397023
Si Si 27	155	27	NMC 397024
Si Si 28	155	28	NMC 397025
Si Si 29	155	29	NMC 397026
Si Si 30	155	30	NMC 397027
Si Si 31	155	31	NMC 397028
Si Si 32	155	32	NMC 397029
Si Si 33	155	33	NMC 397030
Si Si 34	155	34	NMC 397031
Si Si 35	155	35	NMC 397032
Si Si 36	155	36	NMC 397033
Si Si 37	155	37	NMC 397034
Si Si 38	155	38	NMC 397035

EUREKA COUNTY RECORDING			BLM SERIAL NO.
NAME OF CLAIM	BOOK	PAGE	
Si Si 39	212	385	NMC 602494
Si Si 40	212	386	NMC 602495
Si Si 41	212	387	NMC 602496
Si Si 42	212	388	NMC 602497
Si Si 43	212	389	NMC 602498
Si Si 44	212	390	NMC 602499
Si Si 45	212	391	NMC 602500
Si Si 46	212	392	NMC 602501
Si Si 47	212	393	NMC 602502
Si Si 48	212	394	NMC 602503
Si Si 49	212	395	NMC 602504
Si Si 50	212	396	NMC 602505
Si Si 51	212	397	NMC 602506
Si Si 52	212	398	NMC 602507
Si Si 53	212	399	NMC 602508
Si Si 54	212	400	NMC 602509
Si Si 55	212	401	NMC 602510

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 OFFICIAL RECORDS  
 RECORDED AT THE REQUEST OF  
*Vargas & Bartlett*

'91 DEC 30 P4:59

EUREKA COUNTY, NEVADA  
 M.N. REBALEATI, RECORDER  
 FILE NO. **139080** FEE \$ **35.00**

DEC 30 1991