

ASSIGNMENT OF INTEREST

W. S. Gray & Co., Inc.
333 Greenwich Avenue
Greenwich, CT 06830

a Delaware Corporation

and

International Metals & Energy Corp.
1585 NW Emperor Drive
Corvallis, OR 97330

a Utah Corporation

Party of the Second Part-Grantee

Party of the First Part-Grantor

do hereby stipulate and agree as follows:

1. Grantor owns a certain "sales interest" as specifically identified in the Official Records of Eureka County, Nevada under No. 13207 in Book 209, Pages 405-413, No. 140249 in Book 232, Pages 516-522, and No. 139041 in Book 230, Pages 92-97, such interest being 6% of 20% in said rights identified in the above listed recordings.
2. In consideration of the sum of ten dollars (\$10.00) and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby give, grant, assign, transfer and convey unto Grantee, its successors and assigns, such "sales interest" of 6% of 20%, to have and to hold forever.
3. This assignment is made and accepted without covenants of warranty whatsoever.

Executed this 10th day of August, 1993.

W. S. Gray & Co., Inc.
333 Greenwich Avenue
Greenwich, CT 06830

by *William A. Gray, President*

State of Connecticut)
County of Fairfield)

On this 18th day of August, 1993, personally appeared before me William S. Gray who, being by me duly sworn did say that he is the President of W. S. Gray & Co., Inc. and that said instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors and said President acknowledged to me that said corporation executed the same.

My Commission expires:

May 31, 1998

Notary Public

Residing at: Greenwich, CT.

David A. Lewis



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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Assignment of Interest
93 AUG 16 AM 1:43

EUREKA COUNTY, NEVADA
M.N. REBALANCE, RECORDER
FILE NO. 146109
FEES \$6.00

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