

SPECIAL WARRANTY DEED

1st

THIS SPECIAL WARRANTY DEED is made as of the _____ day of July, 1993, from WESTERN STATES MINERALS CORPORATION, a Utah corporation, whose address is 4975 Van Gordon Street, Wheat Ridge, Colorado 80033 ("WSMC"), to 26 RANCH INC., a Colorado corporation, whose address is 4975 Van Gordon Street, Wheat Ridge, Colorado 80033 ("26 RANCH").

RECITALS

- A. WSMC owns an undivided one hundred percent (100%) interest in and to certain fee lands more particularly described in Exhibit A attached hereto and incorporated herein by reference (the "Properties").
- B. WSMC desires to sell and 26 RANCH desires to purchase all of WSMC's interest in the mineral estate of Properties.

AGREEMENT

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, WSMC does hereby grant, bargain and sell to 26 RANCH, its successors and assigns forever, all of its right, title and interest in and to the mineral estate of the Properties.

TOGETHER WITH all and singular the rights, privileges, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and all of the rights, privileges and franchises thereto incident, and all and singular the tenements and hereditaments thereunto or in anywise appertaining, and the rents, issues and profits thereof; and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity, of WSMC, in or to the Properties, including all after-acquired title.

WSMC WARRANTS and will forever defend title to the mineral interest in the Properties against all persons claiming any interest therein by, through or under WSMC.

THE GRANT OF THE Properties made hereunder is subject to the terms and conditions of (i) that Warranty Deed between The 25 Corporation, Inc. and The 25 Ranch Venture (a venture which consisted of WSMC and Echo Bay Exploration Inc.) dated July 8, 1988, and recorded in the official records of the following Nevada counties:

Recording	Date	Book/Page	Frame
Lander	7/18/88	316/119	--
Eureka	7/18/88	180/411	--
Eiko	8/5/88	634/63	--
Humboldt	7/18/88	258/190	1-21

and (ii) that Assignment of Mining Venture Interest from Echo Bay Exploration Inc. to Western States Minerals Corporation, dated February 8, 1993, and recorded in the official records of Eureka County, Nevada on March 2, 1993, in Book 246 at Page 033, and Lander County, Nevada on March 25, 1993, in Book 392 at Page 649. IN WITNESS WHEREOF, WSMC and 26 RANCH have executed this Special Warranty Deed as of the date first above written.

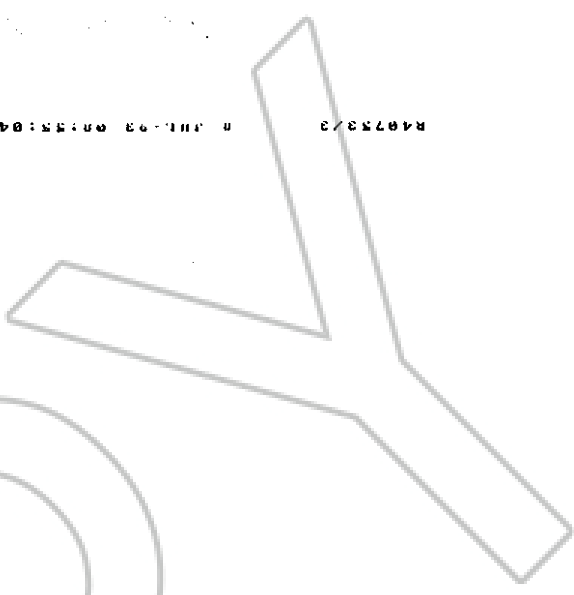
WESTERN STATES MINERALS CORPORATION

BY Arden B. Morrow
Arden B. Morrow, President

26 RANCH INC.

BY Arden B. Morrow
Arden B. Morrow (name)
PRESIDENT (title)

BOOK 253 PAGE 089



John F. Kennedy
Notary Public

My commission expires: 5-24-97

Witness my hand and official seal.

On this 16th day of August, 1993, personally appeared before me, a notary public, Arden B. Morrow, personally known to me to be the person whose name is subscribed to the above instrument, who acknowledged that he executed the above instrument on behalf of 26 Ranch Inc., a Colorado corporation.

STATE OF Colorado
)
(ss. JEFFERSON)



John F. Kennedy
Notary Public

My commission expires: 5-24-97

Witness my hand and official seal.

On this 16th day of August, 1993, personally appeared before me, a notary public, Arden B. Morrow, personally known (or proved) to me to be the person whose name is subscribed to the above instrument, who acknowledged that he executed the above instrument on behalf of Western States Minerals Corporation, a Utah corporation.

STATE OF Colorado
)
(ss. JEFFERSON)

BOOK 253 PAGE 91

A-1

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COPY

EXHIBIT A
TO SPECIAL WARRANTY DEED
BETWEEN
WESTERN STATES MINERALS CORPORATION
AND
26 RANCH INC.

BK398Pg775

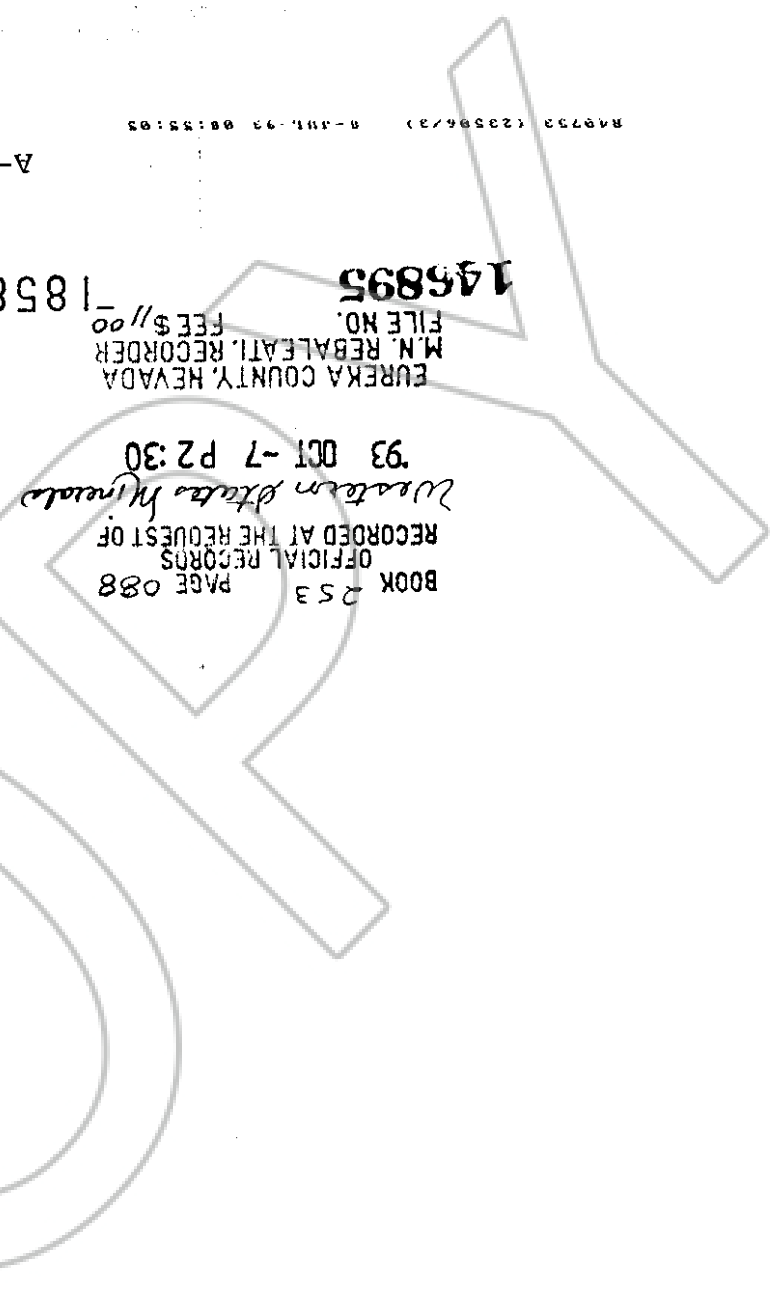
The mineral interest in the following lands in Lander and Eureka Counties, Nevada:

Township 34 North, Range 47 East, Mt. Diablo Base & Meridian

- Section 1: All
- Section 11: All
- Section 13: Lots 1 and 2 (E1/2NE1/4); W1/2NE1/4; W1/2
- Section 23: Lots 1 and 2 (S1/2SW1/4); N1/2SW1/4; N1/2

Township 34 North, Range 48 East, Mt. Diablo Base & Meridian

- Section 5: Lots 1, 2, 3 and 4 (W1/2W1/2); E1/2W1/2; NE1/4
- Section 7: Lots 1, 2, 3 and 4 (N1/2N1/2); S1/2N1/2; SW1/4



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146895
 EUREKA COUNTY, NEVADA
 M.N. REBAL. RECORDER
 FILE NO. 146895
 FEE \$11.00

BOOK 253
 OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF
Western States Minerals
 93 OCT -7 P2:30

185815

RAVIF R. FAGS
 RECORDER

93 SEP 17 PM 11:21

Western States Minerals

A-BOOK 253 PAGE 092
 FEE 9.00
John

DECLARATION OF VALUE

Recording Date 10-7-93 Book 253 Page 088-092 Instrument # 146895

Full Value of Property Interest Conveyed \$ 21,231 (Eureka County portion) *

Less Assumed Liens & Encumbrances \$ -0-

Taxable Value (NRS 375.010, Section 4) \$ 21,231

Real Property Transfer Tax Due \$ N/A (EXEMPT)

If exempt, state reason. NRS 375.090, Section 12(d)

Explain:

TRANSFER OF REAL PROPERTY TO AN AFFILIATED COMPANY PURSUANT TO A PLAN OF REORGANIZATION.

* Previously declared total purchase price documents previously recorded Book 252, Page 208 and Book 252, Page 226. (This minerals deed is part of the total transaction)

Escrow Holder only. Check if Real Property Transfer Tax is to be deferred under NRS 375.030, Section 3.

INDIVIDUAL

Under penalty of perjury, I hereby declare that the above statements are correct.

Signature of Declarant: *Allan R. Cerny*
ALLAN R. CERNY, SECRETARY
26 RANCH INC.

Name (Please Print)

Address: 4975 VAN GORDON ST

Address

City: WHEAT RIDGE CO 80033

State

Zip

ESCROW HOLDER

Under penalty of perjury, I hereby declare that the above statements are correct to the best of my knowledge based upon the information available to me in the documents contained in the escrow file.

Signature of Declarant

Name (Please Print)

Escrow Number

Firm Name

Address

City

State

Zip

Tax paid for the above transfer on Oct - 9th, 1993 per NRS 375.030, Section 3.

Signature of Recorder of Repurchase