

163278

GRANT, BARGAIN AND SALE DEED

THIS INDENTURE, made and entered into this 1st day of July, 1996, by and between Maynard Alves, a married man dealing with his sole and separate property, and Jacolyn O. Alves, his wife, of Eureka County, Nevada, First Parties, and Oro Nevada Mining Company, a Nevada corporation, Second Party.

W I T N E S S E T H:

That the said First Parties, for and in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America, to them in hand paid by the said Second Party, and other good and valuable consideration, receipt whereof is hereby acknowledged, do by these presents grant, bargain, sell and convey unto the said Second Party, and to its successors and assigns, all that certain real property situate in the Counties of Eureka and Lander, State of Nevada, more particularly described as follows, to-wit:

(See Exhibit A attached hereto and made a part hereof.)

TOGETHER WITH all improvements situate thereon.

TOGETHER WITH all water, water rights, rights to the use of water, dams, ditches, canals, pipelines, reservoirs and all other means for the diversion or use of waters appurtenant to the said property or any part thereof, or used or enjoyed in connection therewith, and together with all stockwatering rights used or enjoyed in connection with the use of any of said lands, included but not limited to the following Water Applications and Proofs:

PROOFS

- 01515
- 01545
- 01939
- 01940
- 01941
- 01942
- 01943
- 01944
- 01945

APPLICATIONS

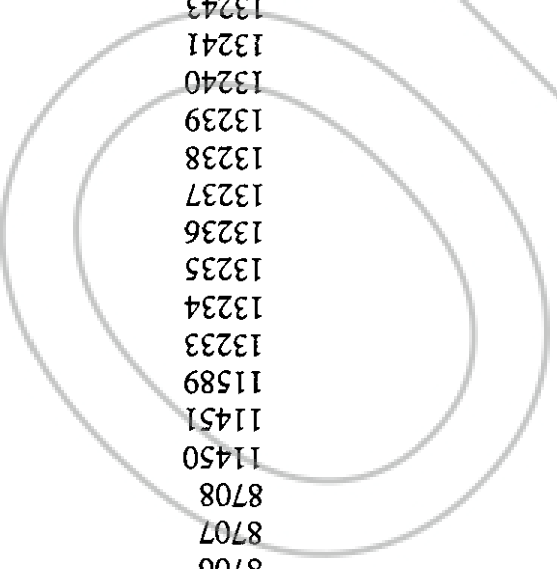
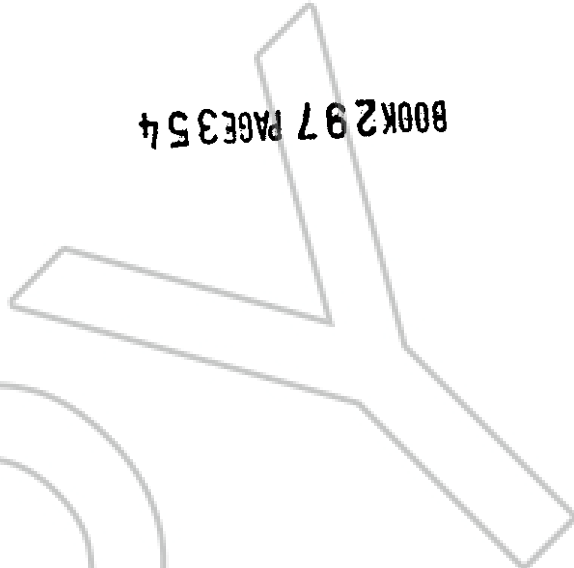
- 2436
- 4161
- 6843
- 7189
- 7229
- 7425
- 7434
- 7435
- 7436

WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
442 COURT ST.
ELKO, NEVADA 89801

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9621/516

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442 COURT ST.
ELKO, NEVADA 89801



01946
01947
02041
02042
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02054

PROOFS

7437
7438
7439
7440
7464
7465
7466
7492
7502
7503
7504
7505
7506
7788
7858
7859
8706
8707
8708
11450
11451
11589
13233
13234
13235
13236
13237
13238
13239
13240
13241
13243
13254
13409
13427
13965
14726
15590

APPLICATION

APPLICATION

16830
16911
17313
17314
17315
17622
17623
28111
28112
30782
30784
37870
48686
48687
48688
48689
48841
49266
49267
49594
54179
58398
58405
58816
58817
61766
61972
61973T

TOGETHER WITH all federal grazing privileges in the South
Buckhorn Allotment and in the Argenta, Carico Lake, Grass
Valley and JD Allotments.

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Jacolyne O. Alves

Jacolyne O. Alves
Maynard Alves

Maynard Alves

hands as of the day and year first hereinabove written.

IN WITNESS WHEREOF, the said First Parties have herunto set their

appurtenances, unto the said Second Party, and to its successors and assigns forever.

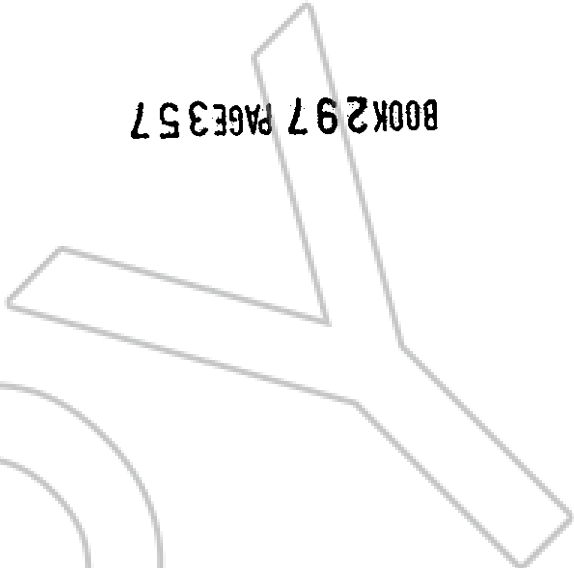
TO HAVE AND TO HOLD the said premises, together with the

EXCEPTING THEREFROM all personal property situate on the premises, or used in connection with the ranch, including the personal effects, livestock, hay and equipment of every name or nature.

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TOGETHER WITH all right, title and interest in and to all above-described properties or appurtenant to or associated therewith.

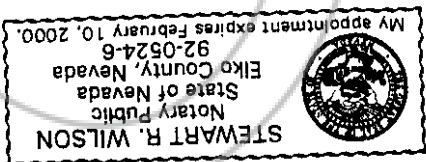
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ATTORNEYS AT LAW
442 Court St.
ELKO, NEVADA 89801



July 1, 1996

Mailing Address for Grantee:
Oro Nevada Mining Company
4430 Gibraltar Drive
Reno, NV 89509

Master Assessor's Parcel #7-350-15
Master Assessor's Parcel #5-590-01
Assessor's Parcel #5-340-40
Assessor's Parcel #5-340-37



NOTARY PUBLIC

[Handwritten Signature]

On July 1st 1996, personally appeared before me, a Notary Public, Maynard Alves and Jacolyn O. Alves, husband and wife, personally known (or proved) to me to be the persons whose names are subscribed to the above instrument who acknowledged that they executed the above instrument.

STATE OF NEVADA,)
COUNTY OF ELKO)
SS.)

EXHIBIT A

LEGAL DESCRIPTION

The land referred to herein is situated in the State of Nevada, County of Eureka and Lander, described as follows:

PARCEL 1:

TOWNSHIP 28 NORTH, RANGE 49 EAST, M.D.B.&M.

- Section 1: All;
- Section 3: All;
- Section 9: All;
- Section 11: All;
- Section 13: All;
- Section 15: All;
- Section 21: All;
- Section 23: All;

TOWNSHIP 28 NORTH, RANGE 50 EAST, M.D.B.&M.

- Section 1: All;
- Section 3: All;
- Section 5: All;
- Section 7: All;
- Section 9: All;
- Section 11: All;
- Section 13: All;
- Section 15: All;
- Section 17: All;
- Section 19: All;
- Section 21: All;
- Section 23: All;

TOWNSHIP 28 NORTH, RANGE 51 EAST, M.D.B.&M.

- Section 5: All;
- Section 7: All;
- Section 9: All;

TOWNSHIP 29 NORTH, RANGE 49 EAST, M.D.B.&M.

- Section 1: All;
- Section 3: All;
- Section 9: All;
- Section 11: All;
- Section 13: All;

-1-

Continued on next page

STEWART TITLE
Guaranty Company

BOOK 297 PAGE 358

SCHEDULE A
CLTA PRELIMINARY REPORT
(7/88)

Section 15: All;
Section 21: All;
Section 23: All;
Section 25: All;
Section 27: All;
Section 35: All;

TOWNSHIP 29 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 1: All;
Section 3: All;
Section 5: All;
Section 7: All;
Section 9: All;
Section 11: All;
Section 13: E1/2; N1/2NW1/4; N1/2S1/2NW1/4; S1/2NW1/4;
Section 15: All;
Section 17: All;
Section 19: All;
Section 21: All;
Section 23: All;
Section 25: All;
Section 27: All;
Section 29: All;
Section 31: All;
Section 33: All;
Section 35: All;

TOWNSHIP 29 NORTH, RANGE 51 EAST, M.D.B.&M.

Section 31: All;
Section 35: All;

TOWNSHIP 30 NORTH, RANGE 50 EAST, M.D.B.&M.

EXCEPTING THEREFROM all petroleum, oil, natural gas and products derived therefrom lying in and under said land as reserved by SOUTHERN PACIFIC LAND COMPANY in deed recorded July 7, 1949, in Book 23 of Deeds at page 583,ureka County, Nevada records.

EXCEPTING FROM all of Parcel 1, except Sections 1, 3, 9, 15 and 21, TOWNSHIP 29 NORTH, RANGE 49 EAST; Section 1, TOWNSHIP 29

Continued on next page

NORTH, RANGE 50 EAST, M.D.B.&M.; and Section 35, TOWNSHIP 30 NORTH, RANGE 50 EAST, M.D.B.&M., a one-half interest in and to the iron and mineral rights in and under said land conveyed by DAN FILIPPINI to ROY L. PRIMAUX and FRANCES PRIMAUX by deed recorded August 20, 1951, in Book 24 of Deeds at Page 153, Eureka County, Nevada records.

PARCEL 2:

TOWNSHIP 26 NORTH, RANGE 49 EAST, M.D.B.&M.

Section 20: NW1/4NE1/4; NE1/4NW1/4;

TOWNSHIP 27 NORTH, RANGE 48 EAST, M.D.B.&M.

Section 33: NW1/4SW1/4;

TOWNSHIP 28 NORTH, RANGE 47 EAST, M.D.B.&M.

Section 5: Lots 2, 3 and 4;
Section 6: NE1/4;

TOWNSHIP 28 NORTH, RANGE 48 EAST, M.D.B.&M.

Section 1: All;
Section 3: All;
Section 5: All;
Section 7: All;
Section 8: NE1/4NE1/4; S1/2S1/2;
Section 9: All;
Section 11: All;
Section 12: S1/2SW1/4; SW1/4SE1/4;
Section 13: All;
Section 14: N1/2; SW1/4; W1/2SE1/4;
Section 15: All;
Section 16: W1/2NE1/4; NW1/4;
Section 17: All;
Section 18: E1/2E1/2; NW1/4NE1/4; NE1/4NW1/4;
Section 19: NW1/4SE1/4;
Section 21: S1/2SE1/4;
Section 22: SW1/4SW1/4;
Section 23: N1/2NW1/4;
Section 24: NE1/4NE1/4;

Continued on next page

Section 27: SW1/4NW1/4;
 Section 28: NE1/4; E1/2NW1/4; SE1/4SW1/4; SW1/4SE1/4;
 Section 32: NE1/4SE1/4;
 Section 32: SE1/4NE1/4; SW1/4SW1/4; NE1/4SW1/4;
 Section 33: NW1/4NW1/4;
 TOWNSHIP 28 NORTH, RANGE 49 EAST, M.D.B.&M.

Section 2: S1/2NE1/4;
 Section 7: All;
 Section 19: N1/2;
 Section 24: NW1/4NW1/4;
 Section 26: NE1/4NW1/4;
 Section 28: NW1/4NE1/4; NE1/4SE1/4;
 Section 30: NE1/4NW1/4;
 Section 32: SE1/4NW1/4;
 Section 34: NW1/4NW1/4;
 Section 35: NW1/4SE1/4;
 Section 36: NW1/4NE1/4; N1/2SW1/4;

TOWNSHIP 29 NORTH, RANGE 47 EAST, M.D.B.&M.

Section 18: Lots 10, 11 and 12;
 Section 32: Lots 2, 3 and 4; NE1/4SE1/4;

TOWNSHIP 29 NORTH, RANGE 48 EAST, M.D.B.&M.

Section 3: All;

TOWNSHIP 29 NORTH, RANGE 49 EAST, M.D.B.&M.

Section 36: W1/2NE1/4;

TOWNSHIP 29 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 10: SW1/4SE1/4;
 Section 30: S1/2NE1/4; NE1/4SE1/4;

PARCEL 3:

TOWNSHIP 30 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 15: All;

Continued on next page

Section 21: All;
Section 23: All;

EXCEPTING THEREFROM ninety percent (90%) of the coal, oil, gas and other minerals of every kind and nature whatsoever as reserved by STRATHBARN CATTLE COMPANY in Deeds recorded May 25, 1959, in Book 25 of Deeds at Page 297, Eureka County, Nevada and recorded June 10, 1959, in Book 25 of Deeds at Page 310, Eureka County, Nevada records.

FURTHER EXCEPTING THEREFROM a strip of land 400 feet in width reserved by SOUTHERN PACIFIC COMPANY, in Deed recorded June 20, 1958, in Book 25 of Deeds at Page 240, Eureka County, Nevada records.

PARCEL 4:

TOWNSHIP 29 NORTH, RANGE 50 EAST, M.D.B.6M.

Section 10: N1/2; SW1/4; N1/2SR1/4; SR1/4SR1/4;

TOWNSHIP 30 NORTH, RANGE 50 EAST, M.D.B.6M.

Section 10: N1/4NR1/4; S1/2NR1/4; SR1/4; SR1/4SW1/4;
Section 14: W1/2NW1/4; SW1/4; S1/2SR1/4;
Section 16: N1/4NR1/4; S1/2NR1/4; SR1/4; SR1/4SW1/4;
Section 22: All;

EXCEPTING FROM all of parcel 4, except SR1/4SW1/4, Section 14, TOWNSHIP 30 NORTH, RANGE 50 EAST, all minerals in and under said land as reserved by UNITED STATES OF AMERICA in Patents recorded September 23, 1964, in Book 6 of Official Records at Page 34, Eureka County, Nevada records and recorded August 16, 1963, in Book 27 of Deeds at Page 9, Eureka County, Nevada records.

FURTHER EXCEPTING FROM parcels 1, 2, 3 and 4, an undivided one-half interest in and to all oil, gas and mineral rights in and to all the rights of DAN FILIPPINI as reserved by DAN FILIPPINI in Deed recorded January 6, 1966, in Book 9 of Official Records, at Page 442, Eureka County, Nevada records and in Book 10 of Official Records at Page 266, Lander County, Nevada records.

FURTHER EXCEPTING FROM parcels 1, 2, 3 and 4, one-fourth of all

Continued on next page

brine, steam and geothermal rights in and under said land as reserved by DOYLE F. CHILD by Deed recorded April 2, 1975, in Book 131 of Official Records at Page 147, Lander County, Nevada and recorded March 27, 1975, in Book 51 of Official Records at Page 202, Eureka County, Nevada records.

PARCEL 5:

TOWNSHIP 30 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 36: N1/2SW1/4; S1/2NE1/4;

EXCEPTING THEREFROM an undivided one-half interest in and to all oil, gas, coal, geothermal and steam and mineral rights of every kind and nature whatsoever in and under said land as reserved by DAN FILIPPINI in Deed recorded July 12, 1974, in Book 48, Page 525, Official Records, Eureka County, Nevada.

PARCEL 6:

TOWNSHIP 28 NORTH, RANGE 47 EAST, M.D.B.&M.

Section 13: NE1/4;

EXCEPTING FROM all of the above described parcels an undivided one-half of the oil, gas and mineral rights owned by grantor as reserved by TED C. FROMM and BETTY B. FROMM in Deed recorded April 4, 1988, in Book 175, Page 170, Official Records, Eureka County, Nevada and in Book 309, Page 45, Official Records, Lander County, Nevada.

BOOK 297 PAGE 353
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Mount Title
96 JUL -3 PM 1: 15
EUREKA COUNTY NEVADA
M.M. REBALCATTI, RECORDER
FILE NO.
FEES 17.00

163278

BOOK 297 PAGE 353

Suracka County

DECLARATION OF VALUE

Recording Date 7/3/96 Book 297 Page 353 Instrument # 163278

Full Value of Property Interest Conveyed

\$ 14,535,479.10

Less Assumed Liens & Encumbrances

Taxable Value (NRS 375.010, Section 2)

\$ 14,535,479.10

Real Property Transfer Tax Due

\$ 18,896.15

If exempt, state reason. NRS 375.090, Section _____ Explain: _____

APN#:

<p style="text-align: center;">INDIVIDUAL</p> <p>Under penalty of perjury, I hereby declare that the above statements are correct.</p> <p>Signature of Declarant _____</p> <p>Name (Please Print) _____</p> <p>Address _____</p> <p>City _____ State _____ Zip _____</p>	<p style="text-align: center;">ESCROW HOLDER</p> <p>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.</p> <p>Signature of Declarant <i>Pamela J. Aguirre</i></p> <p>Name (Please Print) Pamela J. Aguirre</p> <p>Escrow Number <u>96211516</u></p> <p>Firm Name Stewart Title of Northeastern Nevada</p> <p>Address 445 5th Street</p> <p>City Biko, Nevada State Nevada Zip 89801</p>
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