

RECORDED AT THE REQUEST OF
AND RETURN TO:
Santa Fe Pacific Gold Corp.
Attn: Lease Records
Box 27019
Albuquerque, NM 87125

164997

RELEASE OF PROPERTY FROM LIEN OF
ASSIGNMENT OF LEASES AND RENTS

This Release of Property from Lien of Assignment of Leases and Rents ("Release") is made and entered into as of this 25th day of July, 1996 by Nevada Land & Resource Company, LLC ("NLRC") and Morgan Stanley Mortgage Capital, Inc. ("MSMC"), with reference to the following facts:

- A. NLRC and MSMC heretofore entered into that certain Assignment of Leases and Rents, dated as of October 13, 1995 ("Assignment of Leases"). The Assignment of Leases was recorded on October 19, 1995, with the Eureka County Recorder's Office in Book 288, Page 178, as Document No. 159629.
- B. NLRC has requested that MSMC release the lien of the Assignment of Leases from that property all identified on Exhibit A attached hereto and incorporated herein by this reference (the "Property"), and MSMC desire to so release the Property.

NOW, THEREFORE, IN CONSIDERATION of the foregoing, and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby remise, relinquish and release all their respective rights, title and interest in and to the Property, arising from the liens, pledges, charges and encumbrances arising from the Assignment of Leases.

IN WITNESS WHEREOF, the parties hereto have entered into this Release as of the date first above written.

NEVADA LAND & RESOURCE COMPANY, LLC,
a Delaware limited liability company

By: Morgan Stanley Mortgage Capital, Inc., its
Managing Member

BY: [Signature]
Its: Vice President

STATE OF NEW YORK
COUNTY OF NEW YORK

This instrument was acknowledged before me on October 3, 1996

by [Signature] as _____
of _____

JOHN PLOTNICK
Notary Public, State of New York
No. 31-01PL4730133
Qualified in New York County
Commission Expires 1/31/97

NEVADA LAND AND RESOURCE COMPANY, LLC

By Jeffrey M. David
Its President

STATE OF NEVADA
COUNTY OF Washoe

This instrument was acknowledged before me on August 22, 1996
by Jeffrey M. David as President
of Nevada Land & Resource Company, LLC



Diane M. Bigby

BOOK 303 PAGE 204

EXHIBIT "A"

LEGAL DESCRIPTION

That certain real property located in the State of Nevada, County of Eureka, and more particularly described as follows:

	<u>Township 33 North, Range 51 East</u>	<u>ACRES</u>
Section 1	ALL (MINERALS ESTATE ONLY)	643.72
Section 11	ALL (MINERALS ESTATE ONLY)	640.00
Section 5	ALL	646.78
Section 9	ALL	640.00
Section 15	ALL	640.00
Section 17	ALL	650.92
Section 21	ALL	640.00
	<u>Township 34 North, Range 51 East</u>	<u>ACRES</u>
Section 27	NE/4	160.00
	COUNTY TOTAL	4,652.42

MHG 10502-0002
05-0725.01

BOOK 303 PAGE 205

BOOK 303 PAGE 203
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Santa Fe Pacific Gold Corp
96 NOV - 1 PM 1:17
EUREKA COUNTY NEVADA
M.N. REBALEATI, RECORDER
FILE NO. **164997** FEES *9.00*