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**DEED OF TRUST, SECURITY AGREEMENT,
FINANCING STATEMENT AND
ASSIGNMENT OF PRODUCTION AND PROCEEDS**

dated as of January 16, 1997
by and among

GOLD CAPITAL CORPORATION

and

STEWART TITLE OF NORTHEASTERN NEVADA
(as Trustee)

and

GLOBEX MINING ENTERPRISES, INC.

**WHEN RECORDED PLEASE
RETURN TO:**

Randall E. Hubbard
Davis, Graham & Stubbs LLP
370 17th Street, Suite 4700
Denver, CO 80202
(303) 892-9400

**THIS DEED OF TRUST SHALL BE EFFECTIVE AS A FIXTURE FILING, AND SHALL BE
INDEXED NOT ONLY AS A DEED OF TRUST BUT ALSO AS A FIXTURE FILING.**

**DEED OF TRUST, SECURITY AGREEMENT, FINANCING
STATEMENT AND ASSIGNMENT OF PRODUCTION AND PROCEEDS**

THIS DEED OF TRUST, SECURITY AGREEMENT, FINANCING STATEMENT AND ASSIGNMENT OF PRODUCTION AND PROCEEDS (this "Deed of Trust"), dated as of January 16, 1997 is made by and among GOLD CAPITAL CORPORATION, a Colorado corporation (the "Company"), whose address is 5525 Erindale Drive, Suite 201, Colorado Springs, Colorado USA 80918, and STEWART TITLE OF NORTHEASTERN NEVADA, a Nevada corporation (the "Trustee"), whose address is 810 Idaho Street, Elko, Nevada 89801, for the benefit of GLOBEX MINING ENTERPRISES, INC., a Quebec corporation (the "Lender"), whose address is 146 - 14th Street, Rouyn-Noranda, Quebec, Canada J9X 2J3.

Recitals

A. The Company has entered into a Loan Agreement with the Lender and Tonkin Springs Venture Limited Partnership, a Nevada limited partnership ("TSVLP") dated January 16, 1997 (the "Loan Agreement"), whereunder the Lender committed to extend credit and make loans to the Company, subject to the terms and conditions stated in the Loan Agreement, consisting of an Initial Advance of \$415,000 and such additional amounts as may be advanced pursuant to the Loan Agreement (the "Loan");

B. Pursuant to the Loan Agreement, the Company has executed a promissory note (the "Note"), under which the aggregate principal amount and the interest thereon are due and payable not later than the earlier of (i) the date of full execution and delivery of definitive agreements by which the Lender acquires all of the issued and outstanding shares of common stock of the Company, or (ii) August 30, 1997;

C. It is a condition precedent to the Lender making the Loan to the Company under the Loan Agreement that the Company shall have granted the liens and security interests contemplated by this Deed of Trust; and

D. All capitalized terms not defined herein shall have the same meaning as set forth in the Loan Agreement.

Agreement

NOW, THEREFORE, in consideration of the premises and in order to induce the Lender to make the Loan and disburse funds pursuant to the Loan Agreement, the Company hereby agrees with the Trustee and the Lender as follows:

ARTICLE I

GRANT OF SECURITY

1.1 The Collateral. In order to secure the payment of the Indebtedness (as defined herein), the Company hereby grants, bargains, sells, assigns, transfers, pledges, conveys and mortgages to the Trustee for the benefit of the Lender, and for the same consideration grants a security interest to the Lender in, the following real and personal property, rights, title and interests (collectively, the "Collateral"):

(a) **Lands.** All of the Company's present or hereafter acquired right, title and interest in and to (i) the agreements (and the properties covered thereby) described in Part 1 of Schedule A attached hereto and (ii) the unpatented mining claims and millsites, all described in Part 2 of Schedule A attached hereto, located in Eureka County, Nevada (collectively, the "Lands").

(b) **Improvements.** All of the Company's present or hereafter acquired right, title and interest in and to 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) **Water Rights.** All of the Company's present or hereafter acquired water and water rights, ditch and ditch rights, reservoir and reservoir rights of whatever nature or kind, used in relation to the Lands, including, but not limited to, the water rights described in Part 3 of Schedule A attached hereto.

(d) **Minerals.** All ores, minerals and mineral resources, whether in place, mined or unmined, work in progress, produced or severed, in finished or unfinished form, in, on, under or derived from the Lands and to which the Company is presently or hereafter entitled (herein called the "Minerals").

(e) **Personal Property.** All of the Company's present or hereafter acquired right, title and interest in and to the surface or subsurface machinery, furniture, goods, equipment, supplies, raw materials, goods in process, work in process, finished and unfinished products, wares and merchandise, inventory, all documents of title, 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 acquired for the production, treatment, processing, storage, transportation, manufacture or sale of the Minerals and any replacements thereof, substitutions therefor or accessions thereto (the "Operating Equipment"), including, but not limited to, the personal property listed in Schedule B attached hereto.

(f) **Contract Rights.** All of the Company's present or hereafter acquired right, title and interest in and to all deeds, leases, contracts and agreements for the use, sale or assignment of property, whether tangible or intangible, leaseholds, mortgages, assignments, options and licenses of every kind and description, and all documents and muniments of title relating to or in any way connected with the Lands or the Operating Equipment, whether tangible or intangible;

(g) **General Intangibles.** All of the Company's present or hereafter acquired right, title or interest in and to general intangibles of every kind whatsoever and all files, books, records and other writings of the Joint Venture (as defined below), including without limitation, all records and books of account, all minute books and all stock ledgers, and also including, without limitation, all computer programs and tapes and all electronic data processing software and all other computer software, and all information of every description recorded or contained or stored in any of the foregoing, all rights of access to computer service bureaus, all service bureau service contracts, all computer data and all concepts and ideas on which said data is based, all developmental ideas and concepts, all papers, drawings, blueprints, sketches and documents relating to any of the Collateral, all databases, supplier and customer lists, all trade secrets, patents, trademarks and service marks and all applications for and licenses, rights and interests to or under or in respect of any patents, trademarks, trade names or copyrights;

(h) **Products.** All of the Company's present or hereafter acquired right, title and interest in and to the severed and extracted Minerals produced from the Lands or the Project.

(i) **Proceeds.** All the cash and noncash proceeds and products of the property described in subparagraphs (a) through (h) above now existing or hereafter arising, including, without limitation, whatever is received upon the sale, exchange, collection or other disposition of said property and the insurance payable by reason of loss or damage to said property (the "Proceeds"), and all additions thereto, substitutions and replacements thereof or accessions thereto.

(j) All of the interest and rights of the Company under that certain Joint Venture Agreement between the Company and TSVLP dated as of December 31, 1993 (the "Mining Venture Agreement") creating the Tonkin Springs Project Joint Venture (the "Joint Venture") and governing operations at the Tonkin Springs Project in Eureka County, Nevada (the "Project"), including all of the income, products and proceeds of, and all additions, substitutions and accessions to, the properties and assets described in subparagraphs (a)-(i) above.

TO HAVE AND TO HOLD all of the Collateral, together with all of the rights, privileges, benefits, hereditaments and appurtenances in any wise belonging, incidental or appertaining thereto, to the Trustee IN TRUST, NEVERTHELESS, for the security and benefit of the Lender and its successors and assigns, subject to all of the terms, conditions, covenants, agreements and trusts herein set forth. In accordance with Article 21 of that certain lease effective January 1, 1986, among the Lyle F. Campbell Trust, Julian E. Simpson and Jean E. Simpson, as lessors, and TSVLP, as lessee, which is expressly incorporated into this Deed of Trust, the Company acknowledges that the assignment of its interest in that lease pursuant to this Deed of Trust shall be null and void unless the Company provides the lessors thereunder with a bona fide copy of this Deed of Trust and any exhibits, attachments, amendments, or modifications hereto within thirty (30) days after the date of execution of this Deed of Trust.

ARTICLE II

INDEBTEDNESS SECURED

2.1 Obligations Secured. This instrument is executed and delivered by the Company to secure and enforce the payment and satisfaction of the Company's indebtedness under the Loan Agreement and as described below (collectively, the "Indebtedness"):

(a) All sums advanced to the Company pursuant to the Loan Agreement as evidenced by the Note and all interest on the sums so advanced;

(b) All sums advanced and costs and expenses incurred by the Lender in collecting any Indebtedness (directly or on its behalf by the Trustee), including, without limitation, all reasonable legal fees and expenses, made or 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 Company, the Trustee or the Lender; and

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

ARTICLE III

COVENANTS, REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties. The Company represents and warrants to the Trustee and the Lender that:

(a) **Existence.** The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Colorado, and is qualified to do business and in good standing in the State of Nevada. The Company is qualified to do business and is in good standing as a foreign corporation in each jurisdiction in which the nature of the business transacted by it or the nature of the property owned or leased by it makes such qualification necessary and where failure to so qualify would have a material adverse effect on the ability of the Company to perform its obligations under this Deed of Trust.

(b) **Authority.** The Company has all necessary corporate power and authority to execute, deliver, observe and perform the terms of this Deed of Trust. Neither the Company's execution and delivery of this Deed of Trust, nor the performance or observance by the Company of the provisions hereof, violates, or will violate, any provisions in the Company's articles of incorporation or bylaws, or will constitute a default or a violation under, or result in the imposition of any lien under, or conflict with, or result in any breach of any of the provisions of, any existing contract or other obligation binding upon the Company or its property or the Collateral. This Deed of Trust has been duly executed and delivered by the Company and is a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms (subject to applicable bankruptcy, reorganization, insolvency or similar laws affecting the

enforcement of creditors' rights generally). The Company's obligations hereunder will rank not less than pari passu with all of the Company's secured indebtedness to TSVLP, as evidenced by the TSVLP Security Agreement.

(c) **Litigation: Taxes.** Except for Permitted Liens, there are no legal or arbitral proceedings or any proceedings by or before any judicial, governmental or regulatory body, now pending, or (to the knowledge of the Company) threatened, against the Company or pertaining to or which could affect any of its property which, if adversely determined, could have a material adverse effect on the ability of the Company to perform its obligations under this Deed of Trust, or which could have a material adverse impact on the Project. The Company has filed all United States Federal income tax returns and all other material tax returns which are required to be filed by it and has paid all taxes due pursuant to such returns or pursuant to any assessment received by the Company or any of its subsidiaries. The charges, accruals and reserves on the books of the Company and its subsidiaries in respect of taxes and other governmental charges are, in the opinion of the Company, adequate therefor.

(d) **Financial Condition: No Material Adverse Effect.** The Company has delivered to the Lender audited consolidated financial statements as of and for the year ended December 31, 1995 and unaudited consolidated financial statements for the three quarters ended September 30, 1996, which have been certified by the principal financial officer of the Company. Such financial statements are complete and correct in all material respects and have been prepared in accordance with generally accepted accounting principles consistently applied and fairly and accurately present the financial position of the Company as of said dates and the results of its operations for the periods then ended (subject, in the case of unaudited quarterly financial statements, to normal and customary year-end adjustments). Since September 30, 1996, to the best of the Company's knowledge (except as set forth on the Schedules to the Loan Agreement), no event or condition has occurred that reasonably could be expected to have a material adverse effect on the ability of the Company to perform its obligations under this Deed of Trust.

(e) **No Approvals or Consents.** No authorization or approval or other action by, and no notice to or filing with, any court, governmental authority or regulatory body, and no approval or consent of any other third party, is required for the due execution, delivery and performance by the Company of this Deed of Trust, or any other agreements or instruments required of the Company by this Agreement.

(f) **Title to Properties.**

(i) The Company owns an undivided sixty percent (60%) interest in and to the Project pursuant to the provisions of the Mining Venture Agreement. The Mining Venture Agreement is in full force and effect; provided, however, that the parties acknowledge that the Company is in technical default under the Mining Venture Agreement as to the performance of certain of the Company's obligations as Manager thereunder.

(ii) (A) The Company owns an undivided sixty percent (60%) interest, and, to the best of the Company's knowledge, TSVLP owns

an undivided forty percent (40%) interest in and to all of the unpatented lode mining claims comprising a portion of the Project and which are described in Schedule A-1 to the Deed of Trust, which title is, subject to Liens held by TSVLP, Permitted Liens, and the Royalties described in Loan Agreement, superior and paramount to any adverse claim or right of title which may be asserted subject only to the paramount title of the United States as to any unpatented mining claims and the rights of third parties to such unpatented mining claims pursuant to the Multiple Mineral Development Act of 1954 and the Surface Resources and Multiple Use Act of 1955.

(B) The Company and TSVLP are tenants in common and hold an undivided one hundred percent (100%) leasehold interest in and to each of the Mining Leases. Each of the Mining Leases is in full force and effect, the lessee has performed all of its obligations thereunder (except for payment of the Advance Minimum Royalty payment due thereunder between January 1 and 15, 1997), and neither party is in default thereunder. To the best of the Company's knowledge, the title of the lessor under each of the Mining Leases to the unpatented mining claims covered thereby is, subject to Liens held by TSVLP, and the Royalties described in the Loan Agreement, superior and paramount to any adverse claim or right of title which may be asserted subject only to the paramount title of the United States as to any unpatented mining claims and the rights of third parties to such unpatented mining claims pursuant to the Multiple Mineral Development Act of 1954 and the Surface Resources and Multiple Use Act of 1955.

(iii) With respect to the unpatented lode mining claims and millsites listed on Schedule A-1 attached hereto; (1) the Company is in exclusive possession thereof, free and clear of all liens, claims, encumbrances or other burdens on production (other than Permitted Liens, the Lien held by TSVLP pursuant to the TSVLP Security Agreement and the Royalties described in the Loan Agreement); (2) the claims were located, staked, filed and recorded on available public domain land in compliance with all applicable state and federal laws and regulations; (3) assessment work, intended in good faith to satisfy the requirements of state and federal laws and regulations and generally regarded in the mining industry as sufficient, for all assessment years up to and including the assessment year ending September 1, 1992, was timely performed on or for the benefit of the claims and affidavits evidencing such work were timely recorded; (4) claim rental and maintenance fees required to be paid under federal law in lieu of the performance of assessment work, in order to maintain the claims commencing with the assessment year ending on September 1, 1993 and through the assessment year ending on September 1, 1997, have been timely and properly paid, and affidavits or other notices evidencing such payments and required under federal or state laws or regulations have been timely and properly filed or recorded; (5) all filings with the BLM with respect to the claims which are required under the Federal Land Policy and management act of 1976 ("FLPMA") have been timely and properly made, and

(6) there are no actions or administrative or other proceedings pending or to the best of the Company's knowledge threatened against or affecting the claims. With respect to the unpatented lode mining claims and millsites listed on Schedule A-2 attached hereto; (1) the Company is in exclusive possession thereof, free and clear of all liens, claims, encumbrances or other burdens of production (except as set forth in the Mining Leases); (2) to the best of the Company's knowledge, the claims were located, staked, filed and recorded on available public domain land in compliance with all applicable state and federal laws and regulations; (3) to the best of the Company's knowledge, assessment work, intended in good faith to satisfy the requirement of state and federal laws and regulations and generally regarded in the mining industry is sufficient, for all assessment years up to and including the assessment year ending September 1, 1992, was timely performed or for the benefit of the claims and affidavits evidencing such work were timely recorded; (4) claim rental and maintenance fees required to be paid under federal law in lieu of the performance of assessment work, in order to maintain the claims commencing with the assessment year ending on September 1, 1993 and through the assessment year ending on September 1, 1997, have been timely and properly paid, and affidavits or other notices evidencing such payment and required under federal or state laws or regulations have been timely and properly filed and recorded; (5) all filings with the BLM with respect to the claims which are required under FLPMA have been timely and properly made; and (6) there are no actions or administrative or other proceedings pending or to the best of the Company's knowledge threatened against or affecting the claims. Nothing herein shall be deemed a representation that any unpatented claim listed on Schedule A contains a discovery of valuable minerals. In addition, with respect to each of the unpatented mining claims listed on Schedule A, the Company represents that they have been remonumented as necessary, and that evidence of such remonumentation has been timely and properly recorded, all in compliance with the provisions of N.R.S. § 517.030.

(iv) The Company has good and marketable title to the Operating Equipment described in Schedule B attached hereto. The Lands that are described in Schedule A attached hereto and the Operating Equipment described in Schedule B attached hereto constitute all of the properties and assets, tangible or intangible, real or personal, which are used in the conduct of the business of the Company, as such business is presently being conducted and as pertains to the Project. All such properties and assets are owned free and clear of all clouds to title and of all Liens, except Permitted Liens and Liens created under the TSVLP Security Agreement. All of the Operating Equipment described in Schedule B attached hereto is in a state of repair adequate for normal operations and is in all material respects in good working order.

(g) **Leases and Royalties.** The Lands described in Schedule A attached hereto are not subject to any leases or other agreements other than the Mining Leases. The Lands described in Schedule A attached hereto are not subject to any Royalties burdening such Lands except as set forth in Schedule 5.7 to the Loan Agreement and the Mining Leases. For purposes hereof, "Royalties" shall mean all amounts payable as a share of the product or profit or profit from

the Lands or any mineral products produced therefrom and includes without limitation, production payments, net profits interests, net smelter return royalties, landowner's royalties, minimum royalties, overriding royalties and royalty bonuses.

(h) **Agreements.** Other than the Material Project Agreements, the Company is not a party to any agreement or instrument or subject to any charter or other corporate restriction adversely affecting its business or the Project. Except for failure to make payments required under certain of the Material Project Agreements, as set forth in the Loan Agreement, all such Material Project Agreements are in full force and effect and the Company is not (nor, to the Company's best knowledge, is any other party to such agreements) in default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in any Material Project Agreement or any other agreement or instrument to which it is a party, the effect of which would have a material adverse effect on the financial condition, properties or operations of the Company or on the Collateral. Copies of all such Material Project Agreements have been delivered to the Lender and its counsel and are full, complete and current copies of such agreements.

(i) **Compliance with Laws.** With respect to the Project and operations undertaken at the Project or in connection therewith, the Company, except as set forth in Schedule 5.9 of the Loan Agreement, has complied in all material respects with all applicable local, state and federal laws, including Environmental Laws, and regulations relating to the operation of the Project, and the Company is not aware of any investigation (other than a routine inspection) of the Company or the Project underway by any local, state or federal agency with respect to enforcement of such laws and regulations. The existing and planned use of the Project complies with all legal requirements, including, but not limited to, applicable zoning in ordinances, regulations and restrictive covenants affecting the Lands as well as all environmental, ecological, landmark and other applicable laws and regulations; and all requirements for such use have been satisfied. No release, emission or discharge into the environment of hazardous substances, as defined under any Environmental Law, has occurred or is presently occurring or will occur in operating the Project in its intended form in excess of federal or state permitted release levels or reportable quantities, or other concentrations, standards or limitations under the foregoing laws or under any other federal, state or local laws, regulations or governmental approvals in connection with the construction, ore treatment, fuel supply, power generation and transmission or waste disposal, or any other operations or processes relating to the Project. The Lands and the Company's use and proposed use thereof are not and will not be in violation of any environmental, occupational safety and health or other applicable law now in effect, the effect of which violation, in any case or in the aggregate, would materially adversely affect the Lands or the Company's use thereof, or which, in any case or in the aggregate, would impose a material liability on the Lender or jeopardize the interest of the Lender in the Lands. Except as set forth in Schedule 5.9 of the Loan Agreement, the Company has no knowledge of any past or existing violations of any such laws, ordinances or regulations issued by any governmental authority.

(j) **Permits Affecting Properties.** The Company has obtained as set forth in Schedule 5.10 to the Loan Agreement all licenses, operating bonds (other than the reclamation bond required by the BLM), permits and approvals from all governments, governmental commissions, boards and other agencies required in respect to its present operations at the Project, but the Company does not warrant that those constitute all of the permits that will be required for

the Project. Copies of all such Material Project Permits have been made available to the Lender and are full, complete and current copies of same.

(k) **Prior Security Interest.** Except for the due and timely filing or recording of any Security Document (and except for the delivery to the Lender 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 to establish and perfect the Lender's prior security interest in or shared first Lien on all Collateral other than Collateral subject to Permitted Liens and the Lien created by the TSVLP Security Agreement.

3.2 Affirmative Covenants. The Company covenants and agrees with the Lender that so long as any of the Indebtedness secured hereby remains unpaid (unless the Lender shall have otherwise consented in writing):

(a) **Due Payment.** The Company will pay when due, or within any applicable grace periods with respect thereto, any and all amounts for which it is obligated under the terms of the Loan Agreement, and the Note and this Deed of Trust and will comply with all of the terms and provisions thereof and hereof;

(b) **Perfection; Maintenance of Liens.** 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 Lender evidence satisfactory to the Lender 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, subject to Permitted Liens and the Lien created by the TSVLP Security Agreement, and hereby authorizes the Trustee and the Lender 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) **Maintenance of Lands.** The Company will (i) cause each of the agreements described in Part 1 of Schedule A and any water rights, rights of way, easements or privileges owned or hereafter acquired by or for the Project and necessary or appropriate to the operation of a mine or mines upon the Lands 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 the performance of whatever other acts may be required to the end that forfeiture or termination of each such interest shall be prevented unless the termination, forfeiture or other relinquishment of the interest is authorized by any operating plan or plan of operations then in effect thereunder, (ii) conduct all mining and related operations in accordance with good and minerlike practice, (iii) timely perform adequate amounts of annual assessment work sufficient to maintain the unpatented mining claims listed on Schedule A so long as this Deed of Trust remains in effect, or timely pay all required federal claim maintenance fees required in lieu thereof, and timely record and file in the appropriate county and federal offices adequate affidavits and notices of the timely performance of such work or timely payment of such fees, and amend, relocate, locate new mining

claims and apply for patents with respect to those unpatented mining claims as reasonably necessary to protect the Company's and the Lender's interest in the Collateral, (iv) permit the Lender, through its employees and agents, 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 Lender to exercise this right upon reasonable notice at such times as the Lender may reasonably request, and (v) do all other things necessary to preserve the Lender's interest in the Collateral;

(d) **Maintenance of Collateral.** The Company will keep all Improvements, Operating Equipment, inventory and fixtures of every kind now or hereafter included in the Collateral in good working order, and all repairs, renewals, replacements, additions, substitutions and improvements needful to such end shall be promptly made;

(e) **Compliance with Laws.** The Company will comply with all lawful rulings and regulations of each regulatory authority or governmental agency having jurisdiction over the Lands and the Project;

(f) **Payment of Obligations.** 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 and the Project;

(g) **Protection of Collateral.** 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;

(h) **Insurance.** The Company will carry (i) workmen's compensation insurance covering persons who are employed by or for the benefit of the Project in compliance with applicable laws, and (ii) other insurance as required by the Mining Venture Agreement;

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

(j) **Defend Title.** If the title or the right of the Company or the Lender to the Lands or any other 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 Lender and, at the Company's own expense, shall proceed diligently to defend against any such attack or proceedings, and the Lender may take such independent action in connection therewith as it may, in its reasonable discretion, deem advisable to protect its interest in the Collateral, and all costs, expenses and reasonable attorneys' fees incurred by the Lender in connection therewith shall be a demand obligation owing by the Company to the Lender, and shall bear interest at the rate specified in the Loan Agreement from the date such expenses are incurred until paid, and shall be part of the Obligations;

(k) **Change in General Mining Law.** In the event of the repeal or substantial modification of the current General Mining Law of 1872 during the term of the Loan Agreement and this Deed of Trust, such that the interest of the Company in those lands which are material to the exploration, development or operation of the Lands and the Project is modified or transformed, the Company will use its best efforts to retain its interest in those lands and will consult with the Lender to determine how best to preserve the interest of the Company and the Lender's interest in the affected Collateral, and the Company shall take no action, which in the reasonable opinion of the Lender or its counsel could adversely affect or impair the Lender's interest in the Collateral or under this Deed of Trust;

(l) **Information.** The Company shall promptly furnish to the Lender such information concerning the Company, the Company's business affairs and financial condition, the Collateral and the operations and financial condition of the Company and the Project as the Lender may reasonably request in accordance with the Loan Agreement; and

(m) **Access.** 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 place of business, and the Lender shall have the right to inspect such records, and the Company shall furnish copies upon reasonable request and upon reasonable notice in accordance with the Loan Agreement.

3.3 Negative Covenants. The Company covenants and agrees with the Lender that, so long as any of the Indebtedness secured hereby remains unpaid, the Company shall not, either directly or indirectly, without the prior written consent of the Lender:

(a) **No Disposition of Assets.** Except as permitted under the Loan Agreement, dispose of any fixed or capital assets of the Company other than for full, fair and reasonable consideration enter into any sale and leaseback agreement covering any of its fixed or capital assets;

(b) **No Debt.** Except as permitted under the Loan Agreement, incur, create, assume or permit any Debt to exist or incur, create or enter into any guaranty of any obligation of any other person or entity;

(c) **No Liens.** Except as permitted under the Loan Agreement, create, assume or suffer to exist any Lien on any of the Project property, real or personal or mixed, whether now owned or hereinafter acquired, except Permitted Liens and the Lien created by the TSVLP Security Agreement;

(d) **Changes in Business.** Except as permitted under the Loan Agreement, liquidate or dissolve, or enter into any consolidation, merger, or enter into any partnership, joint venture or other combination where such combination involves a contribution by the Company of all or a substantial portion of its assets, or sell, lease or dispose of its business or assets of the Company; or

(e) **Changes in Activities.** Engage in any business activities or operations substantially different from or unrelated to the gold exploration, development, mining or production business.

3.4 Performance by the Lender. The Company covenants and agrees with the Lender that if the Company 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 Lender 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 Lender, and any money so paid by the Lender shall be a demand obligation owing by the Company to the Lender, and shall bear interest at the rate specified in the Loan Agreement from the date of making such payment until paid and shall be a part of the Obligations hereby secured. No such advancement or expenditure thereof shall relieve the Company of any default under the terms of this Deed of Trust.

ARTICLE IV COLLECTION OF PRODUCTION PROCEEDS

4.1 The Lender's Receipt of Production Proceeds. Pursuant to the assignment and security interest granted hereby, and except as provided in the agreements listed in Part 1 of Schedule A attached hereto, the Company has transferred and assigned to the Lender as collateral security all Minerals (and the Proceeds therefrom) which are extracted from or attainable to the Lands beginning on the date hereof. After an Event of Default, as defined in Article VI below, shall have occurred and is continuing and upon notice from the Lender (and subject to the terms and conditions of that Intercreditor Agreement between Lender and TSVLP of even date herewith, referred to hereinafter as the "Intercreditor Agreement"), all parties producing, purchasing and receiving Minerals or the Proceeds therefrom are authorized and directed to treat the Lender as the person entitled in the Company's place and stead to receive the same, and the Company hereby irrevocably appoints the Lender to serve as the Company's attorney-in-fact while this instrument is in force and effect for such purpose; and, further, those parties will be fully protected in so treating the Lender and will be under no obligation to see to the application by the Lender of any Proceeds received by it. In this connection, the Company agrees to furnish to the Lender promptly the name and address of each new or additional party who hereafter becomes a purchaser of such Minerals; and the Company further agrees that, if any Proceeds from such Minerals are hereafter paid to the Company, they shall constitute trust funds in the hands of the Company and after any Event of Default shall have occurred and be continuing shall be forthwith paid over by the Company to the Lender. The Company shall, if and when requested by the Lender, execute and file with any production purchaser a payment instruction or other instrument declaring the Lender to be entitled to the Proceeds and severed Minerals and instructing such purchaser to pay such Proceeds to the Lender.

4.2 Application of Proceeds. All payments of Proceeds received by the Lender pursuant to Section 4.1 above shall be applied as follows:

(a) first, to the payment of all accrued interest and fees then due and owing to the Lender on the Note or otherwise as of the date such application is made;

(b) next, to the payment of all costs and expenses incurred in connection with the collection and receipt of all such Proceeds and all other unreimbursed expenses incurred pursuant to Section 6.4 below;

(c) next, to the outstanding principal amount then due and owing to the Lender hereunder on the Loan as of the date that such application is made;

(d) next, at the Lender's election, to the payment of any other Indebtedness then due and owing; and

(e) next, the excess to the Company.

After any Event of Default shall have occurred and been continuing, the Lender may at its option hold any surplus balances from payments of Proceeds received by the Lender pursuant to Section 4.1 for application to the indebtedness under the Note as it becomes due and payable.

4.3 The Company's Payment Duties. Nothing contained herein will limit the Company's duty to make payment on the Indebtedness when the Proceeds received by the Lender pursuant to this Article IV are insufficient to pay the costs, interest and principal thereof then owing, and the receipt of Proceeds by the Lender will be in addition to all other security now or hereafter existing to secure payment of the Indebtedness.

4.4 Liability of the Lender. The Lender has no obligation to enforce collection of any Proceeds and is hereby released from all responsibility in connection therewith except the responsibility to account for Proceeds actually received.

4.5 Indemnification. The Company agrees to indemnify the Lender against all claims, actions, liabilities, losses, judgments, attorneys' and consultants' fees, costs and expenses and other charges of any description whatsoever (all of which are hereafter referred to in this Section 4.5 as "Claims") made against or sustained or incurred by the Lender as a consequence of the assertion, either before or after the payment in full of the Indebtedness, that the Lender received Minerals or Proceeds pursuant to this instrument. The Lender will have the right to employ attorneys and to defend against any Claims, and, unless furnished with satisfactory indemnity, the Lender will have the right to pay or compromise and adjust all Claims in its sole discretion, reasonably exercised. The Company shall indemnify and pay to the Lender all amounts as may be paid by the Lender in compromise or adjustment of any of the Claims or as may be adjusted against the Lender in respect of any of the Claims. The liabilities of the Company as set forth in this Section 4.5 will constitute Indebtedness and will survive the termination of this Instrument.

ARTICLE V TERMINATION

5.1 Termination. Upon the payment in full of the Indebtedness pursuant to the terms and conditions of this Deed of Trust and the instruments evidencing the Indebtedness, or the forgiveness of the Indebtedness pursuant to the provisions of the Loan Agreement, 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 Lender shall terminate. The Lender 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 any Uniform Commercial Code financing statements filed in connection herewith, 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.

ARTICLE VI DEFAULT

6.1 Events of Default. Any of the following events which shall occur and be continuing shall be called an "Event of Default:"

- (a) Failure by the Company duly to observe or perform any term, covenant, condition or agreement of this Deed of Trust which failure is not remedied to the Lender's satisfaction within five (5) days after written notice from the Lender to the Company; or
- (b) The occurrence of an Event of Default under the Loan Agreement;
- (c) The declaration of an Event of Default by TSVLP under the TSVLP Security Agreement; or
- (d) The occurrence of a default by the Company under the Mining Leases described in Part 1 of Schedule A hereto or the Mining Venture Agreement which is material to the operation of the Project and which not cured within the applicable grace period provided for in the pertinent Mining Lease or the Mining Venture Agreement, respectively.

6.2 Acceleration. (a) In the case of an Event of Default, other than one referred to in Section 7.3 of the Loan Agreement, any obligation on the part of the Lender to make or continue the Loans shall terminate and the Lender may declare all sums of principal and interest outstanding on the Loans, and all other sums outstanding under or in respect of the Loan Agreement and this Deed of Trust, 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 Article VI), all of which are hereby expressly waived by the Company; and in the case of an Event of Default referred to in Section 7.3 of the Loan Agreement, the Lender's obligation to make or continue the Loans shall

be canceled and the full amount of all outstanding Obligations and all other sums outstanding under or in respect of the Loan Agreement and this Deed of Trust 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.

6.3 Remedies Upon Event of Default. Upon the occurrence of any Event of Default, or at any time thereafter during which such Event of Default is continuing, the Lender 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 Lender 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 Lender, 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.

6.4 Reimbursement of Expenses. All costs, expenses and reasonable attorneys' fees incurred by the Lender in protecting and enforcing its rights hereunder shall constitute a demand obligation owing by the Company to the Lender and shall draw interest at the rate specified in the Loan Agreement from the date such expenses are incurred until paid, all of which shall constitute a portion of the Indebtedness secured by this instrument pursuant to Article II hereof.

6.5 Rights Upon Default. Upon the occurrence of any Event 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 Lender shall have all of the rights and remedies of a beneficiary under a deed of trust granted by applicable law, and the Lender 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 the extent of the Company's interest therein at such time 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 Obligations after charging against the receipts therefrom all costs, expenses, charges, damages and losses incurred by reason thereof plus interest thereon at the rate specified in the Loan Agreement as fully and effectually as if the Lender was the absolute owner of the Collateral and without any liability to the Company in connection therewith.

6.6 Foreclosure or Sale of Collateral. Upon the occurrence of any Event of Default, or at any time thereafter during which such Event of Default is continuing, the Lender, 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, 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 or decree 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.

6.7 Disposal of Collateral. Upon the occurrence of any Event of Default, or at any time thereafter during which such Event of Default is continuing, the Lender may require the Company to assemble the personal property included in the Collateral and make it available to the Lender at a place to be designated by the Lender 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 Lender 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 Lender may sell such property privately, or in any other manner reasonably deemed advisable by the Lender, at such price or prices as the Lender 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 Lender may result in a lower sales price than if the sale were otherwise held.

6.8 Right of Sale. Upon the occurrence of any Event of Default, or at any time thereafter during which such Event of Default is continuing, the Lender, with or without entry, by itself 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 Lender shall give written notice to the Trustee of its election to invoke the power of sale, and the Trustee shall give to the Company such notice of the Company's 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 Lender 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 Lender 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, 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.

6.9 Company's Obligations Upon Sale. Any sale of the Collateral, or any part thereof, pursuant to the provisions of this Article VI will operate to divest all right, title, interest, claim and demand of the Company in and to the property sold and will be a perpetual bar against the Company. Nevertheless, if requested by the Trustee or the Lender to do so, the Company shall

join in the execution, acknowledgment and delivery of all proper conveyances, assignments and transfers 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.

6.10 Liens and Rights Unaffected. The liens and rights created and granted hereby shall not affect or be affected by any other security taken by the Lender 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 Lender under the terms of this Deed of Trust, to a sale of the Collateral for the collection of the Obligations secured hereby or the right of the Lender, under the terms of this Deed of Trust, to the payment of the Obligations secured hereby out of the proceeds of the sale of the Collateral in preference to every other person and claimant whatever.

6.11 Application of Proceeds. The proceeds of any sale of the Collateral or any part thereof made pursuant to this Article VI shall be applied as follows:

- (a) First, to the payment of all out-of-pocket costs and expenses incident to the enforcement of this instrument, including, but not limited to, a reasonable compensation to the attorneys for the Lender;
- (b) Second, to the payment of the Indebtedness; and
- (c) Third, the remainder, if any, to be distributed as required by law or paid to the Company.

6.12 Power of Attorney. If an Event of Default shall occur hereunder, the Company will, upon the request of the Lender, execute and deliver to such person or persons as may be designated by the Lender appropriate powers of attorney to act for and on behalf of the Company in all transactions with TSVLP or any other person owning an interest in the Lands or the Project and any governmental agency or entity having authority relating to any of the Collateral.

6.13 Intercreditor Agreement. The rights and remedies granted to the Lender under the provisions of this Article VI shall be subject to the terms and conditions of the Intercreditor Agreement.

ARTICLE VII
MISCELLANEOUS PROVISIONS

7.1 No Waiver: Cumulative Remedies. All options, powers, remedies and rights herein granted to the Lender 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 Obligations 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 Lender, be waived to such extent and in such manner as the Lender may desire, but no such waiver shall ever affect or impair the Lender'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 Lender.

7.2 No Release. 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.

7.3 Severability: References. 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, the remaining provisions hereof shall be liberally construed in favor of the Lender 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.

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

7.5 No Duties. No provision of this Deed of Trust shall be construed to impose upon the Lender a duty to perform any of the covenants and Obligations of the Company.

7.6 Assignment of Rights. 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.

7.7 Recording References. All recording references in Schedule A are to the real property records of the county in which the Lands are located.

7.8 Counterparts. 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.

7.9 Notices. 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 first set forth hereinabove. Each party may, by written notice so delivered to the other, change the address to which delivery shall thereafter be made.

7.10 Successor Trustee. The Lender may appoint a successor trustee at any time to operate the trust created by this Deed of Trust by recording, in the office of the Eureka County Clerk and Recorder, a substitution of trustee in conformance with Nevada law. From the time the substitution is recorded, 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.

7.11 Binding Effect. The terms, provisions, covenants and conditions hereof shall bind and inure to the benefit of the respective successors and assigns of the Company and of the Lender.

7.12 Usury Laws. No provision of the Note or other instrument constituting or evidencing any of the Indebtedness or any other agreements between the parties shall require the payment or permit the collection of interest in excess of the maximum non-usurious rate which the Company may agree to pay under applicable laws. The intention of the parties being to conform to applicable usury laws now in force, the interest on the principal amount of the Note and the interest on other amounts due under and/or secured by this Deed of Trust shall be held to be subject to reduction to the amount allowed under said applicable usury laws as now or hereafter construed by courts having jurisdiction, and any excess interest paid shall be credited to Company.

7.13 Governing Law. The terms and conditions of this Deed of Trust shall be governed by the laws of the State of Nevada, without regard to its rules concerning conflicts of laws.

7.14 Further Assurances. At the request of either party hereto, the other party shall execute and deliver any further instruments, agreements, documents or other papers and take such other actions as may be reasonably requested by either party to effect the purposes of this Deed of Trust and the transactions contemplated hereby.

7.15 Public Announcements. Each party shall obtain the prior written consent of the other party to this Deed of Trust before making any public announcement with respect to this Deed of Trust, any related agreement or the transactions contemplated hereunder or thereunder, unless counsel for the disclosing party advises it that such public announcement is required under applicable laws or securities exchange regulations (in which case such public announcement shall be made only after the text of such announcement has been disclosed to the other parties with reasonable advance notice).

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

GOLD CAPITAL CORPORATION
a Colorado corporation

By:

Bill M Conrad
BILL M CONRAD (Name)
PRES (Title)

GLOBEX MINING ENTERPRISES, INC., a
Quebec corporation

By:

(Name)
(Title)

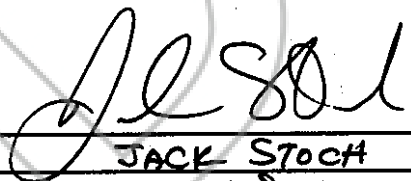
IN WITNESS WHEREOF, the Company and the Lender have caused this Deed of Trust to be duly executed by their duly authorized officers, all as of the day and year first above written.

GOLD CAPITAL CORPORATION
a Colorado corporation

By: _____

(Name)
(Title)

GLOBEX MINING ENTERPRISES, INC., a
Quebec corporation

By: 

JACK STOCH (Name)
President (Title)

ACKNOWLEDGMENTS

STATE OF Colorado)
) ss.
COUNTY OF Arapahoe)

The foregoing instrument was acknowledged before me on January 16th 1997, by Barbara K. Anderson, as Pres of GOLD CAPITAL CORPORATION, a Colorado corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this Deed of Trust first above written.


Notary Public

My Commission expires: 12/23/99




ACKNOWLEDGMENTS

PROVINCE OF QUEBEC
~~STATE OF~~ _____)
COUNTY OF ROUYN-NORANDA) ss.

The foregoing instrument was acknowledged before me on January 16, 1997, by Jack Stoch as President of GLOBEX MINING ENTERPRISES INC., a Quebec corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this Deed of Trust first above written.


Notary Public Jean-Luc Racicot .

My Commission expires: _____ for life

The Collateral covered hereby shall include all of the right, title and interest of Gold Capital Corporation in and to (i) any real property, including the mineral interest or estate therein, and (ii) in and to any personal property, comprising the Tonkin Springs Project or the Tonkin Springs Gold Mine, including, without limitation, the real and personal property described on the attached pages.

COPY

SCHEDULE A to Deed of Trust

(Lands)

COPY

SCHEDULE A-1

"Appendix A, List of Property Claims"
Tonkin Springs Project, Eureka County, Nevada
Total of 1055 Lode Claims and 4 Millsites

Location: T24N, R49E, Sections 4,5,6,7,8,15,16,17,18,19,20,21,22,25,26,27,
28,29,30,31,32,33,34,35,36
T24N, R48 1/2E, Sections 1,12,24,25,36
T24N, R48E, Sections 13,24
T23 1/2N, R49E, Sections 1,2,3,4,5,6
T23N, R49E, Sections 2,3,4,5
T23 1/2N, R50E, Section 6
T25N, R49E, Sections 18,19,20,29,30,31,32
T25N, R48 1/2E, Sections 13,24,25,36, M.D.B.&M., Eureka County, Nevada.

Owners: 848 lode claims & 4 millsites.

Tonkin Springs Project Joint Venture
Gold Capital Corporation, Manager
55 Madison, Suite 700
Denver, CO 80206

Tonkin Springs Venture Ltd. Partnership
55 Madison, Suite 700
Denver, CO 80206

<u>Lode Claim Name</u>	<u>County Recording Book/Page</u>	<u>BLM-NMC Serial Number</u>
Lode Claims:		
ROB #55	80/300	150581
AMENDED	83/345	
ROB #56	80/301	150582
AMENDED	83/347	
ROB #57	80/302	150583
AMENDED	83/349	
ROB #58	80/303	150584
AMENDED	83/351	
ROB #59	80/304	150585
AMENDED	83/353	
ROB #61	80/306	150587
AMENDED	83/357	
ROB #63	80/308	150589
AMENDED	83/361	
ROB #65	80/310	150591
AMENDED	83/365	
ROB #67	80/312	150593
AMENDED	83/369	

<u>Claim Name</u>	<u>County Recording Book/Page</u>	<u>BLM-NMC Serial Number</u>
ROB #69	80/314	150595
AMENDED	83/373	
ROB #71	80/316	150597
AMENDED	83/377	
ROB #73	80/318	150599
AMENDED	83/381	
ROB #75	80/320	150601
AMENDED	83/385	
ROB #77	80/322	150603
AMENDED	83/389	
ROB #79	80/324	150605
AMENDED	83/393	
ROB #81	80/326	150607
AMENDED	83/397	
ROB #83	80/328	150609
AMENDED	83/401	
ROB #85	80/330	150611
AMENDED	83/405	
ROB #109	80/332	150613
AMENDED	83/409	
ROB #110	80/333	150614
AMENDED	83/411	
ROB #111	80/334	150615
AMENDED	83/413	
ROB #112	80/335	150616
AMENDED	83/415	
ROB #147	80/370	150651
AMENDED	83/485	
ROB #148	80/371	150652
AMENDED	83/487	
ROB #149	80/372	150653
AMENDED	83/489	
ROB #150	80/373	150654
AMENDED	83/491	
ROB #151	80/374	150655
AMENDED	83/493	
ROB #152	80/375	150656
AMENDED	83/495	
ROB #153	80/376	150657
AMENDED	83/497	

<u>Claim Name</u>	<u>County Recording Book/Page</u>	<u>BLM-NMC Serial Number</u>
ROB #154	80/377	150658
AMENDED	83/499	
ROB #155	80/378	150659
AMENDED	83/501	
ROB #156	80/379	150660
AMENDED	83/503	
ROB #157	80/380	150661
AMENDED	83/505	
ROB #158	80/381	150662
AMENDED	83/507	
ROB #159	80/382	150663
AMENDED	83/509	
ROB #160	80/383	150664
AMENDED	83/511	
ROB #161	80/384	150665
AMENDED	83/513	
ROB #162	80/385	150666
AMENDED	83/515	
ROB #163	80/386	150667
AMENDED	83/517	
ROB #164	80/387	150668
AMENDED	83/519	
ROB #165	80/388	150669
AMENDED	83/521	
ROB #166	80/389	150670
AMENDED	83/523	
ROB #167	80/390	150671
AMENDED	83/525	
ROB #168	80/391	150672
AMENDED	83/527	
ROB #169	80/392	150673
AMENDED	83/529	
ROB #170	80/393	150674
AMENDED	83/531	
ROB #172	80/394	150675
AMENDED	83/533	
ROB #183	80/395	150676
AMENDED	83/535	
ROB #184	80/396	150677
AMENDED	83/537	

<u>Claim Name</u>	<u>County Recording Book/Page</u>	<u>BLM-NMC Serial Number</u>
ROB #185	80/397	150678
AMENDED	83/539	
ROB #186	80/398	150679
AMENDED	83/541	
ROB #221	80/433	150714
AMENDED	84/11	
ROB #222	80/434	150715
AMENDED	84/13	
ROB #223	80/435	150716
AMENDED	84/15	
ROB #224	80/436	150717
AMENDED	84/17	
ROB #225	80/437	150718
AMENDED	84/19	
ROB #226	80/438	150719
AMENDED	84/21	
ROB #227	80/439	150720
AMENDED	84/23	
ROB #228	80/440	150721
AMENDED	84/25	
ROB #229	80/441	150722
AMENDED	84/27	
ROB #230	80/442	150723
AMENDED	84/29	
ROB #231	80/443	150724
AMENDED	84/31	
ROB #232	80/444	150725
AMENDED	84/33	
ROB #233	80/445	150726
AMENDED	84/35	
ROB #234	80/446	150727
AMENDED	84/37	
ROB #235	80/447	150728
AMENDED	84/39	
ROB #236	80/448	150729
AMENDED	84/41	
ROB #237	80/449	150730
AMENDED	84/43	
ROB #238	80/450	150731
AMENDED	84/45	

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ROB #240	80/452	150733
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ROB #241	80/453	150734
AMENDED	84/51	
ROB #242	80/454	150735
AMENDED	84/53	
ROB #243	80/455	150736
AMENDED	84/55	
ROB #244	80/456	150737
AMENDED	84/57	
ROB #245	80/457	150738
AMENDED	84/59	
ROB #246	80/458	150739
AMENDED	84/61	
ROB #247	80/459	150740
AMENDED	84/63	
ROB #248	80/460	150741
AMENDED	84/65	
ROB #249	80/461	150742
AMENDED	84/67	
ROB #250	80/462	150743
AMENDED	84/69	
ROB #251	80/463	150744
AMENDED	84/71	
ROB #252	80/464	150745
AMENDED	84/73	
ROB #253	80/465	150746
AMENDED	84/75	
ROB #254	80/466	150747
AMENDED	84/77	
ROB #255	80/467	150748
AMENDED	84/79	
ROB #256	80/468	150749
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ROB #257	80/469	150750
AMENDED	84/83	
ROB #258	80/470	150751
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ROB #260	80/472	150753
AMENDED	84/89	
ROB #313	80/525	150806
AMENDED	84/195	
ROB #314	80/526	150807
AMENDED	84/197	
ROB #315	80/527	150808
AMENDED	84/199	
ROB #316	80/528	150809
AMENDED	84/201	
ROB #317	80/529	150810
AMENDED	84/203	
ROB #318	80/530	150811
AMENDED	84/205	
ROB #319	80/531	150812
AMENDED	84/207	
ROB #320	80/532	150813
AMENDED	84/209	
ROB #321	80/533	150814
AMENDED	84/211	
ROB #322	80/534	150815
AMENDED	84/213	
ROB #323	80/535	150816
AMENDED	84/215	
ROB #324	80/536	150817
AMENDED	84/217	
ROB #325	80/537	150818
AMENDED	84/219	
ROB #326	80/538	150819
AMENDED	84/221	
ROB #327	80/539	150820
AMENDED	84/223	
ROB #328	80/540	150821
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ROB #329	80/541	150822
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ROB #410	137/530	346730
ROB #411	137/531	346731
ROB #412	137/532	346732
ROB #413	137/533	346733
ROBR 60	224/450	631288
ROBR 62	224/452	631289
ROBR 64	224/454	631290
ROBR 66	224/456	631291
ROBR 68	224/458	631292
ROBR 70	224/460	631293
ROBR 72	224/462	631294
ROBR 74	224/464	631295
ROBR 76	224/466	631296
ROBR 78	224/468	631297
ROBR 80	224/470	631298
ROBR 82	224/472	631299
ROBR 84	224/474	631300
ROBR 86	224/476	631301
ROBR 113	224/478	631302
ROBR 114	224/480	631303
ROBR 115	224/482	631304
ROBR 116	224/484	631305
ROBR 117	224/486	631306
ROBR 118	224/488	631307
ROBR 119	224/490	631308
ROBR 120	224/492	631309
ROBR 121	224/494	631310
ROBR 122	224/496	631311
ROBR 123	224/498	631312
ROBR 124	224/500	631313
ROBR 125	224/502	631314
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ROBR 138	224/528	631327
ROBR 139	224/530	631328
ROBR 140	224/532	631329
ROBR 141	224/534	631330
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ROBR 143	224/538	631332
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ROBR 145	224/542	631334
ROBR 146	224/544	631335
ROBR 187	224/546	631336
ROBR 188	224/548	631337
ROBR 189	224/550	631338
ROBR 190	224/552	631339
ROBR 191	224/554	631340
ROBR 192	224/556	631341
ROBR 193	224/558	631342
ROBR 194	224/560	631343
ROBR 195	224/562	631344
ROBR 196	224/564	631345
ROBR 197	224/566	631346
ROBR 198	224/568	631347
ROBR 199	224/570	631348
ROBR 200	224/572	631349
ROBR 201	224/574	631350
ROBR 202	224/576	631351
ROBR 203	224/578	631352
ROBR 204	224/580	631353
ROBR 205	224/582	631354
ROBR 206	224/584	631355
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ROBR 212	224/596	631361
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ROBR 214	224/600	631363
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ROBR 261	225/13	631370
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ROBR 263	225/17	631372
ROBR 264	225/19	631373
ROBR 265	225/21	631374
ROBR 266	225/23	631375
ROBR 267	225/25	631376
ROBR 268	225/27	631377
ROBR 269	225/29	631378
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ROBR 273	225/37	631382
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ROBR 276	225/43	631385
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ROBR 278	225/47	631387
ROBR 279	225/49	631388
ROBR 280	225/51	631389
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ROBR 282	225/55	631391
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ROBR 285	225/61	631394
ROBR 286	225/63	631395
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ROBR 295	228/373	636279
ROBR 296	228/375	636280
ROBR 297	228/377	636281
ROBR 298	228/379	636282
ROBR 299	228/381	636283
ROBR 300	228/383	636284
ROBR 301	228/385	636285
ROBR 302	228/387	636286
ROBR 302 W	228/389	636287
ROBR 303	228/391	636288
ROBR 304	228/393	636289
ROBR 304 E	228/395	636290
ROBR 305	228/397	636291
ROBR 306	228/399	636292
ROBR 307	228/401	636293
ROBR 308	228/403	636294
ROBR 309	228/405	636295
ROBR 310	228/407	636296
ROBR 311	228/409	636297
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ROBR 339	225/85	631406
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ROBR 343	225/91	631409
ROBR 344	225/93	631410
ROBR 345	225/95	631411
ROBR 346	225/97	631412
ROBR 347	225/99	631413
ROBR 348	225/101	631414
ROBR 349	225/103	631415
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ROBR 357	225/119	631423
ROBR 358	225/121	631424
ROBR 359	225/123	631425
ROBR 360	225/125	631426
ROBR 361	225/127	631427
ROBR 362	225/129	631428
ROBR 363	225/131	631429
ROBR 364	225/133	631430
ROBR 365	225/135	631431
ROBR 366	225/137	631432
ROBR 367	228/413	636299
ROBR 368	228/415	636300
ROBR 369	228/417	636301
ROBR 370	228/419	636302
ROBR 371	228/421	636303
ROBR 372	228/423	636304
ROBR 373	228/425	636305
ROBR 374	228/427	636306
ROBR 375	228/429	636307
ROBR 376	228/431	636308
ROBR 400	225/139	631433
ROBR 401	225/141	631434
ROBR 402	225/143	631435
ROBR 403	225/145	631436
ROBR 404	225/147	631437
ROBR 405	225/149	631438
ROBR 406	225/151	631439
ROBR 407	225/153	631440
ROBR 408	225/155	631441
ROBR 409	225/157	631442
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ROBR 1003	225/163	631445
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ROBR 1009	228/361	636269
ROBR 1010	228/363	636270
ROBR 1011	228/365	636271
ROBR 1012	228/433	636309
ROBR 1013	228/435	636310
ROBR 1014	228/437	636311
ROBR 1015	228/439	636312
ROBR 1016	228/441	636313
ROBR 1017	228/443	636314
TSG #12	143/363	365052
TSG #13	143/364	365053
TSG #14	143/365	365054
TSG #15	143/366	365055
TSG #16	143/367	365056
TSG #17	143/368	365057
TSG #18	143/369	365058
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TSG #38	143/389	365078
TSG #39	143/390	365079
TSG #40	143/391	365080
TSG #41	143/392	365081
TSG #42	143/393	365082
TSG #43	143/394	365083
TSG #44	143/395	365084
TSG #45	143/396	365085
TSG #66	143/417	365106
TSG #81	143/432	365121
TSG #96	143/447	365136
TSG #97	143/448	365137
TSG #98	143/449	365138
TSG #113	143/464	365153
TSG #114	143/465	365154
TSG #115	143/466	365155
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TSG #156	229/91	636275
TSG #157	229/93	636276
TSG #160	143/511	365200
TSG #161	143/512	365201
TSG #162	143/513	365202
TSG #163	143/514	365203
TSG #164	143/515	365204
TSG #167	145/496	371733
TSG #168	145/497	371734
TSG #169	145/498	371735
TSG #170	145/499	371736
TSG #208	174/330	468608
TSG #209	174/331	468609
TSG #210	174/332	468610
TSG #211	174/333	468611
TSG #212	174/334	468612
TSG #213	174/335	468613
TSG #214	174/336	468614
TSG #215	174/337	468615
TSG #216	174/338	468616
TSG #217	174/339	468617
TSG #218	174/340	468618
TSG #219	174/341	468619
TSG #220	174/342	468620
TSG #221	174/343	468621
TSG #222	174/344	468622
TSG #223	174/345	468623
TSG #224	174/346	468624
TSG #225	174/347	468625
TSG #226	174/348	468626
TSG #227	174/349	468627
TSG #233	174/355	468633
TSG #234	174/356	468634
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TSG #242	174/364	468642
TSG #243	174/365	468643
TSG #244	174/366	468644
TSG #245	174/367	468645
TSG #246	174/368	468646
TSG #247	174/369	468647
TSG #248	174/370	468648
TSG #249	174/371	468649
TSG #250	174/372	468650
TSG #251	174/373	468651
TSG #252	174/374	468652
TSG #253	174/375	468653
TSG #254	174/376	468654
TSG #255	174/377	468655
TSG #256	174/378	468656
TSG #257	174/379	468657
TSG #258	174/380	468658
TSG #259	174/381	468659
TSG #265	174/387	468665
TSG #266	174/388	468666
TSG #267	174/389	468667
TSG #268	174/390	468668
TSG #269	174/391	468669
TSG #270	174/392	468670
TSG #271	174/393	468671
TSG #272	174/394	468672
TSG #273	174/395	468673
TSG #274	174/396	468674
TSG #275	174/397	468675
TSG #276	174/398	468676
TSG #277	174/399	468677
TSG #278	174/400	468678
TSG #279	174/401	468679
TSG #280	174/402	468680
TSG #281	174/403	468681
TSG #282	174/404	468682
TSG #283	174/405	468683

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TSG #285	174/407	468685
TSG #286	174/408	468686
TSG #287	174/409	468687
TSG #288	174/410	468688
TSG #289	174/411	468689
TSG #290	174/412	468690
TSG #291	174/413	468691
TSG #305	174/427	468705
TSG #306	174/428	468706
TSG #307	174/429	468707
TSG #308	174/430	468708
TSG #309	174/431	468709
TSG #310	174/432	468710
TSG #311	174/433	468711
TSG #312	174/434	468712
TSG #313	174/435	468713
TSG #314	174/436	468714
TSG #315	174/437	468715
TSG #316	174/438	468716
TSG #317	174/439	468717
TSG #318	174/440	468718
TSG #319	174/441	468719
TSG #320	174/442	468720
TSG #321	174/443	468721
TSG #322	174/444	468722
TSG #323	174/445	468723
TSG #324	174/446	468724
TSG #325	174/447	468725
TSG #326	174/448	468726
TSG #327	174/449	468727
TSG #328	174/450	468728
TSG #329	174/451	468729
TSG #330	174/452	468730
TSG #331	174/453	468731
TSG #352	174/474	468752
TSG #353	174/475	468753
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TSG #358	174/480	468758
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TSG #360	174/482	468760
TSG #361	174/483	468761
TSG #362	174/484	468762
TSG #363	174/485	468763
TSG #364	174/486	468764
TSG #365	174/487	468765
TSG #366	174/488	468766
TSG #367	174/489	468767
TSG #368	174/490	468768
TSG #369	174/491	468769
TSG #370	174/492	468770
TSG #371	174/493	468771
TSG #372	174/494	468772
TSG #373	174/495	468773
TSG #374	174/496	468774
TSG #375	174/497	468775
TSG #376	174/498	468776
TSG #377	174/499	468777
TSG #378	174/500	468778
TSG #401	174/523	468801
TSG #402	174/524	468802
TSG #403	174/525	468803
TSG #404	174/526	468804
TSG #405	174/527	468805
TSG #406	174/528	468806
TSG #407	174/529	468807
TSG #408	174/530	468808
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TSG #415	174/537	468815
TSG #416	174/538	468816
TSG #417	174/539	468817
TSG #418	174/540	468818

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TSG #420	174/542	468820
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TSG #422	174/544	468822
TSG #436	174/558	468836
TSG #437	174/559	468837
TSG #438	174/560	468838
TSG #439	174/561	468839
TSG #440	174/562	468840
TSG #441	174/563	468841
TSG #442	174/564	468842
TSG #443	174/565	468843
TSG #444	174/566	468844
TSG #445	174/567	468845
TSG #446	174/568	468846
TSG #447	174/569	468847
TSG #448	174/570	468848
TSG #449	174/571	468849
TSG #450	174/572	468850
TSG #451	174/573	468851
TSG #452	174/574	468852
TSG #466	174/588	468866
TSG #467	174/589	468867
TSG #468	174/590	468868
TSG #469	174/591	468869
TSG #470	174/592	468870
TSG #471	174/593	468871
TSG #472	174/594	468872
TSG #473	174/595	468873
TSG #474	174/596	468874
TSG #475	174/597	468875
TSG #476	174/598	468876
TSG #490	175/12	468890
TSG #491	175/13	468891
TSG #492	175/14	468892
TSG #493	175/15	468893
TSG #494	175/16	468894
TSG #495	175/17	468895
TSG #496	175/18	468896
TSG #497	175/19	468897

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TSG #630	175/469	470643
TSG #631	175/470	470644
TSG #632	175/471	470645
TSG #633	175/472	470646
TSG #634	175/473	470647
TSG #635	175/474	470648
TSG #636	175/475	470649
TSG #637	175/476	470650
TSG #638	175/477	470651
TSG #639	175/478	470652
TSG #640	175/479	470653
TSG #733	206/400	584898
TSG #734	206/401	584899
TSG #735	206/402	584900
TSG #736	206/403	584901
TSG #737	206/405	584902
TSG #738	206/404	584903

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ICE 181	170/310	453977
ICE 202	170/331	453998
ICE 204	170/333	454000

A 1	264/303	695633
A 2	264/304	695634
A 3	264/305	695635
A 4	264/306	695636
A 5	264/307	695637
A 6	264/308	695638
A 7	264/309	695639
A 13	264/315	695645
A 14	264/316	695646
A 15	264/317	695647
A 16	264/318	695648
A 17	264/319	695649
A 18	264/320	695650
A 19	264/321	695651
A 20	264/322	695652
A 21	264/323	695653

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A 23	264/325	695655
A 24	264/326	695656
A 25	264/327	695657
A 26	264/328	695658
A 27	264/329	695659
A 28	264/330	695660
A 29	264/331	695661
A 30	264/332	695662
A 31	264/333	695663
A 32	264/334	695664
A 33	264/335	695665
A 34	264/336	695666
A 35	264/337	695667
A 36	264/338	695668
A 37	264/339	695669
A 38	264/340	695670
A 39	264/341	695671
A 40	264/342	695672
A 41	264/343	695673
A 42	264/344	695674
A 43	264/345	695675
A 44	264/346	695676
A 45	264/347	695677
A 46	264/348	695678
A 47	264/349	695679
A 48	264/350	695680
A 49	264/351	695681
A 50	264/352	695682
A 51	264/353	695683
A 52	264/354	695684
A 53	264/355	695685
A 54	264/356	695686
A 55	264/357	695687
A 56	264/358	695688
A 57	264/359	695689
A 58	264/360	695690
A 59	264/361	695691
A 60	264/362	695692
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A 62	264/364	695694
A 63	264/365	695695
A 64	264/366	695696
A 65	264/367	695697
A 66	264/368	695698
A 67	264/369	695699
A 68	264/370	695700
A 69	264/371	695701
A 70	264/372	695702
A 71	264/373	695703
A 72	264/374	695704
A 73	264/375	695705
A 74	264/376	695706
A 75	264/377	695707
A 76	264/378	695708
A 83	264/385	695715
A 86	264/388	695718
A 87	264/389	695719
A 88	264/390	695720
A 89	264/391	695721
A 90	264/392	695722
A 91	264/393	695723
A 92	264/394	695724
A 93	264/395	695725
A 94	264/396	695726
A 95	264/397	695727
A 96	264/398	695728
A 97	264/399	695729
A 98	264/400	695730
A 99	264/401	695731
A 100	264/402	695732
A 101	264/403	695733
A 102	264/404	695734
A 103	264/405	695735
A 108	264/410	695740
A 112	264/414	695744
A 113	264/415	695745
A 114	264/416	695746
A 115	264/417	695747
A 116	264/418	695748

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A 117	264/419	695749
A 118	264/420	695750
A 119	264/421	695751
A 120	264/422	695752
A 121	264/423	695753
A 122	264/424	695754
A 123	264/425	695755
A 124	264/426	695756
A 125	264/427	695757
A 126	264/428	695758
A 127	264/429	695759
A 128	264/430	695760
A 129	264/431	695761
A 130	264/432	695762
A 131	264/433	695763
A 132	264/434	695764
A 133	264/435	695765
A 134	264/436	695766
A 135	264/437	695767
A 137	264/439	695769
A 138	264/440	695770
A 139	264/441	695771
A 140	264/442	695772
A 141	264/443	695773
A 142	264/444	695774
A 143	264/445	695775
A 144	264/446	695776
A 145	264/447	695777
A 146	264/448	695778
A 147	264/449	695779
A 148	264/450	695780
A 149	264/451	695781
A 150	264/452	695782
A 151	264/453	695783
A 152	264/454	695784
A 153	264/455	695785
A 154	264/456	695786
A 155	264/457	695787
A 156	264/458	695788
A 157	264/459	695789

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A 159	264/461	695791
A 160	264/462	695792
A 161	264/463	695793
A 162	264/464	695794
A 163	264/465	695795
A 164	264/466	695796
A 165	264/467	695797
A 166	264/468	695798
A 167	264/469	695799
A 168	264/470	695800
A 169	264/471	695801
A 170	264/472	695802
A 171	264/473	695803
A 172	264/474	695804
A 173	264/475	695805
A 174	264/476	695806
A 175	264/477	695807
A 176	264/478	695808
A 177	264/479	695809
A 178	264/480	695810
A 179	264/481	695811
A 180	264/482	695812
A 181	264/483	695813
A 182	264/484	695814
A 183	264/485	695815
A 184	264/486	695816
A 185	264/487	695817
A 186	264/488	695818
A 188	264/490	695820
A 189	264/491	695821
A 190	264/492	695822
A 191	264/493	695823
A 192	264/494	695824
A 193	264/495	695825
A 194	264/496	695826
A 195	264/497	695827
A 196	264/498	695828
A 197	264/499	695829
A 198	264/500	695830
A 199	264/501	695831

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A 200	264/502	695832
A 201	264/503	695833
A 202	264/504	695834
A 203	264/505	695835
A 204	264/506	695836
A 205	264/507	695837
A 206	264/508	695838
A 207	264/509	695839
A 208	264/510	695840
A 209	264/511	695841
A 210	264/512	695842
A 211	264/513	695843
A 212	264/514	695844
A 213	264/515	695845
A 214	264/516	695846
A 215	264/517	695847
A 216	264/518	695848
A 217	264/519	695849
A 218	264/520	695850
A 219	264/521	695851
A 220	264/522	695852
A 221	264/523	695853
A 222	264/524	695854
A 223	264/525	695855
A 224	264/526	695856
A 225	264/527	695857
A 226	264/528	695858
A 227	264/529	695859
A 228	264/530	695860
A 229	264/531	695861
A 230	264/532	695862
A 231	264/533	695863
A 232	264/534	695864
A 233	264/535	695865
A 234	264/536	695866
A 235	264/537	695867
A 236	264/538	695868
A 237	264/539	695869
A 238	264/540	695870
A 239	264/541	695871

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A 240	264/542	695872
A 241	264/543	695873
A 242	264/544	695874
A 243	264/545	695875
A 244	264/546	695876
A 246	264/548	695878
A 247	264/549	695879

ABC 1	265/31	694098
ABC 2	265/32	694099
ABC 3	265/33	694100
ABC 4	265/34	694101
ABC 5	265/35	694102
ABC 6	265/36	694103
ABC 7	265/37	694104
ABC 8	265/38	694105
ABC 9	265/39	694106
ABC 10	265/40	694107
ABC 11	265/41	694108
ABC 12	265/42	694109
ABC 13	265/43	694110
ABC 14	265/44	694111
ABC 15	265/45	694112
ABC 16	265/46	694113
ABC 17	265/47	694114
ABC 18	265/48	694115
ABC 19	265/49	694116
ABC 20	265/50	694117
ABC 21	265/51	694118
ABC 22	265/52	694119
ABC 23	265/53	694120
ABC 24	265/54	694121
ABC 25	265/55	694122
ABC 26	265/56	694123
ABC 27	265/57	694124
ABC 28	265/58	694125
ABC 29	265/59	694126
ABC 30	265/60	694127
ABC 31	265/61	694128
ABC 32	265/62	694129
ABC 33	265/63	694130

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ABC 34	265/64	694131
ABC 35	265/65	694132
ABC 36	265/66	694133
ABC 37	265/67	694134
ABC 38	265/68	694135
ABC 39	265/69	694136
ABC 40	265/70	694137
ABC 41	265/71	694138
ABC 42	265/72	694139
ABC 43	265/73	694140
ABC 44	265/74	694141
ABC 45	265/75	694142
ABC 46	265/76	694143
ABC 47	265/77	694144
ABC 48	265/78	694145
ABC 49	265/79	694146
ABC 50	265/80	694147
ABC 51	265/81	694148
ABC 52	265/82	694149
ABC 53	265/83	694150
ABC 54	265/84	694151
ABC 55	265/85	694152
C 54	288/265	722725
C 61	288/272	722732

Mill Sites:

DEN 29	228/326	636221
DEN 36	228/333	636228
DEN 43	228/340	636235
DEN 49	228/346	636241

SCHEDULE A-2

Lease: Buffington Lease 10 lode claims

Location: T25N, R49E, Section 31
T25N, R48E, Section 24
M.D.B.&M., Eureka County, Nevada

Owners: Aaron & Ethel Buffington
P.O. Box 243
Eureka, NV 89316

<u>Lode Claim Name</u>	<u>County Recording Book/Page</u>	<u>BLM-NMC Serial Number</u>
BIG JOKER 1	65/496	29558
LITTLE JOCKER #1	65/391	28479
LITTLE JOCKER #2	65/392	28480
LITTLE JOCKER #3	65/393	28481
LITTLE JOCKER #4	65/394	28482
LITTLE JOCKER #5	65/395	28483
LITTLE JOKER #6	66/552	39052
LITTLE JOKER #7	66/553	39053
LITTLE JOKER #8	66/554	39054
LITTLE JOKER #9	66/555	39055

Lease: Campbell-Simpson Lease 197 lode claims.

Location: T24N, R49E, Sections 7,8,15,16,17,18,20,21,22,23,26,27,28,
29,30,31,32,33,34,35
T24N, R48 1/2E, Sections 1,12,25
T25N, R49E, Sections 31,32
M.D.B.&M., Eureka County, Nevada.

Owners: The Lyle F. Campbell Trust Mr. & Mrs. Julian E. Simpson
Lyle F. Campbell, Trustee P.O. Box 266
P.O. Box 7377 Kihei, Maui, Hawaii 96753
Reno, NV 89510

<u>Lode Claim Name</u>	<u>County Recording Book/Page</u>	<u>BLM-NMC Serial Number</u>
B 1	288/210	722670
B 2	288/211	722671
B 3	288/212	722672
C 1	288/213	722673
C 2	288/214	722674
C 3	288/215	722675
C 4	288/216	722676
C 5	288/217	722677
C 6	288/218	722678
C 7	288/219	722679
C 8	288/220	722680
C 9	288/221	722681
C 10	288/222	722682
C 11	288/223	722683
C 12	288/224	722684
C 13	288/225	722685
C 14	288/226	722686
C 15	288/227	722687
C 16	288/228	722688
C 17	288/229	722689
C 18	288/230	722690
C 19	288/231	722691
C 20	288/232	722692
C 21	288/233	722693
C 22	288/234	722694

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C 23	288/235	722695
C 24	288/236	722696
C 25	288/237	722697
C 26	288/238	722698
C 27	288/239	722699
C 28	288/240	722700
C 29	288/241	722701
C 30	288/242	722702
C 31	288/243	722703
C 33	288/244	722704
C 34	288/245	722705
C 35	288/246	722706
C 36	288/247	722707
C 37	288/248	722708
C 38	288/249	722709
C 39	288/250	722710
C 40	288/251	722711
C 41	288/252	722712
C 42	288/253	722713
C 43	288/254	722714
C 44	288/255	722715
C 45	288/256	722716
C 46	288/257	722717
C 47	288/258	722718
C 48	288/259	722719
C 49	288/260	722720
C 50	288/261	722721
C 51	288/262	722722
C 52	288/263	722723
C 53	288/264	722724
C 55	288/266	722726
C 56	288/267	722727
C 57	288/268	722728
C 58	288/269	722729
C 59	288/270	722730
C 60	288/271	722731

FET NO. 1	228/445	636315
FET NO. 2	228/447	636316
FET NO. 3	228/449	636317

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N #39	228/451	636318
N #40	228/453	636319
N #41	228/455	636320
N #51	228/459	636322
O #27	228/465	636325
O #28	228/467	636326
O #29	228/469	636327
O #30	228/471	636328
O #31	228/473	636329
O #32	228/475	636330
O #33	228/477	636331
O #34	228/479	636332
O #35	228/481	636333
O #39	228/483	636334
O #40	228/485	636335
O #41	228/487	636336
O #51	228/491	636338
O #52	228/493	636339
P #27	228/497	636341
P #28	228/499	636342
P #29	228/501	636343
P #30	228/503	636344
P #31	228/505	636345
P #32	228/507	636346
P #33	228/509	636347
P #34	228/511	636348
P #35	228/513	636349
P #36	228/515	636350
P #37	228/517	636351
P #38	228/519	636352
P #39	228/521	636353
P #40	228/523	636354
P #41	228/525	636355
P #42	228/527	636356
P #43	228/529	636357
P #44	228/531	636358
P #45	228/533	636359
PAT #1	228/543	636364
PAT #2	228/545	636365
PAT #11	228/563	636374
PAT #12	228/565	636375

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PAT #13	228/567	636376
PAT #14	228/569	636377
PAT #15	228/571	636378
PAT #16	228/573	636379
Q #27	228/575	636380
Q #34	228/577	636381
Q #35	228/579	636382
Q #36	228/581	636383
Q #37	228/583	636384
Q #38	228/585	636385
Q #39	228/587	636386
Q #40	228/589	636387
Q #41	228/591	636388
Q #42	228/593	636389
Q #43	228/595	636390
Q #44	228/597	636391
Q #45	228/599	636392
R #41	228/609	636397
R #42	228/611	636398
R #43	228/613	636399
R #44	228/615	636400
R #45	228/617	636401
R #48	229/1	636404
R #49	229/3	636405
S #41	229/5	636406
S #42	229/7	636407
S #43	229/9	636408
S #44	229/11	636409
S #49	229/21	636414
S #101	229/23	636415
S #102	229/25	636416
S #103	229/27	636417
S #104	229/29	636418
S #105	229/31	636419
S #106	229/33	636420
S #107	229/35	636421
S #108	229/37	636422
S #109	229/39	636423
S #110	229/41	636424
S #111	229/43	636425

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SUMMER #2	229/45	636426
SUMMER #3	229/47	636427
SUMMER #4	229/49	636428
SUMMER #5	229/51	636429
SUMMER #7	229/53	636430
SUMMER #8	229/55	636431
SUMMER #9	229/57	636432
SUMMER #10	229/59	636433
SUMMER #17	229/69	636438
SUMMER #18	229/71	636439
TSG #22	143/373	365062
TSG #23	143/374	365063
TSG #24	143/375	365064
TSG #25	143/376	365065
TSG #27 E	229/73	636440
TSG #28 E	229/75	636441
TSG #29 E	229/77	636442
TSG #30 E	229/79	636443
TSG #31 E	229/81	636444
TSG #32 E	229/83	636445
TSG #33	229/85	636446
TSG #34	229/87	636447
TSG #35	229/89	636448
TSG #55	143/406	365095
TSG #62	143/413	365102
TSG #63	143/414	365103
TSG #64	143/415	365104
TSG #65	143/416	365105
TSG #77	143/428	365117
TSG #78	143/429	365118
TSG #79	143/430	365119
TSG #80	143/431	365120
TSG #158	229/95	636277
TSG #159	229/97	636278
TSG #165	143/516	365205
TSG #166	143/517	365206
TSG #304	174/426	468704
TSG #454	174/576	468854
TSG #455	174/577	468855
TSG #479	175/001	468879

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TSG #480	175/002	468880
TSG #675	175/514	470688
TSG #676	175/515	470689
TSG #697	175/536	470710
U #35	229/99	636449
U #36	229/101	636450
V #36	229/113	636456
W #36	69/118	51868
X #73	68/407	48941
X #119	71/187	72916
X #125	71/189	72918
X #131	71/191	72920

SCHEDULE B to Deed of Trust

(Operating Equipment)

COPY

EXHIBIT TS-2
Listing of Personal Property

Integrated Mill Facility Personal Property:

1. See Mill Flow Sheet Attached (page ~~13~~ ¹²)
 - a. Grizzly
 - b. Allis Chalmers 42" x 48" Jaw Crusher, 200 hp
 - c. Extra set of liners for Jaw Crusher
 - d. Primary conveyor w/ weight Meter
 - e. Reclaim hopper and conveyor system
 - f. Sag mill feed conveyor system
 - g. Sag mill oversize return conveyor
 - h. El-Jay Roller Cone 45, s/n 232, 700/730 rpm, sold by Valley Equipment 2611 - 35th Ave N.E., Salem, Oregon... Built by WRC45FB, with Toshiba Motor, 125 hp, 3 phase, 230/460 volts, 100 amp, model B1256FLF4UD
 - ~~i. Sag Mill, Fuller 18' x 9', 1250 hp Sold~~
 - j. Cyclone nest
 - k. Ball Mill, Hardinge, 12-1/2' x 27', 2500 hp
 - l. Mill thickener tank
 - m. Four Center Bio Tank Agitators & Gear Boxes:
 - i. Motors: Toshiba/Houston, Model # F075XFKF4BD Hp 75/42.2, Type TIKK, 460 Volt, 1180/885 RPM, amps 104/885.
 - ii. Lightnin Agitators, External Lube Pump System, Model 782-Q-75, Ratio 25.6
 - n. Twelve Pumps (Bio):
 - i. Lincoln AC Motors, 100HP, 1185 RPM, 444T Frame, 460 Volt, 3 Phase, 127 amps
 - ii. Axial Flow Pump, 47", Model NC 342, 40,000 GPM, 307 RPM
 - o. 16 Lightnin 42" Type 6 Inline Static Mixers
 - p. Oxidation Air Fans
 - q. Two wash thickener tanks
 - r. Neutralization tank with lime drum and mixing tank
 - s. Seven CIL tanks
 - t. Carbon Strip System
 - u. Carbon Regeneration System
2. Gold Room:
 - a. Mosler Safe Co. 1933 Safe
 - b. Four electrowinning cells w/ 9 plates each
 - c. Rapid DC Power Supply for E cells
 - d. Howe Richards XL Scale
 - e. Inductotherm Duraline Furnace # 05FU-01
 - f. Power Trak 125-30 Furnace Control

2. Gold Room, continued:
 - g. Custom Equipment Corp. 2.5 cu ft retort
89-638
 - h. Mobile Air Circulator model #3C187C
 - i. Cutting torch kit
 - j. Misc. items: molds, protective clothing, etc.
3. Other Mill Assets (may be redundant to (1 & 2) above and Flow Sheet)
 - a. Ball Loader Crane "Spacemaster"
 - b. Atlas/Copco Mill Air Compressor, Model GAU 907,
s/n ARP-880-146
 - c. Emergency Diesel Fire Water System:
 - i. CAT Diesel, model 3406 B DT, s/n 6TB04897
 - ii. Fairbanks Morse Pump, Model 2824 A, Rated 2,500 GPM
@ 1,370 PSI @ 2,100 RPM, s/n K3T1-021118,
Arrangement 4W 3799, 8" system
 - iii. With Metron Controller, Model FD2-BJ, s/n
DD8941263-01
 - d. 4160 Volt Backup Generator Set. Engine model 8163-7305,
s/n VF-07516, generator model 741FSM23GOAP-R700V, s/n VF-
07516, generator model 741FSM23GOAP-R700V, s/n UH3502687
 - e. McLellan Industries, Model 3000 Mill Liner Handler, Mfg.
2/1/89, s/n MLH 1500289
 - f. Computer Control Systems
 - g. 48" x 25' 1" Nico #FD-4486 Apron Feeder
 - h. EIMCO Thickeners
 - i. Cleaver Brooks CB Packaged Boiler (end of Bio)
Model CB-700-300, s/n 86272, Mfg. 6/21/89
60 HW, 460 Volts, 3 Phase, 60 hz, 14 Amps, 10 hp blower
 - j. Lime Silo with Carman Industry Motor Delivery. (Carman
Ind. 1005 W. Riverside Dr., Jefferson, Ind.

Main Office Building:

1. IBM PC-AT, Model 5170
2. Epson EX-1000 printer
3. Epson LQ-1000 printer on stand
4. Canon FAX-230
5. Ricoh FAX Machine
6. Harris 3M FAX 2110
7. Minolta EP 4702 Copier (needs service)
8. Minolta EP 2100 Copier (operational)
9. IBM Typewriter, Write Wheel 10, series II
10. Olympia Startype typewriter
11. IBM Wheel Writer System typewriter
12. Sentry Safe, model 6380
13. Misc. Advanced Communications and GE two Way Radios with
battery charging stand
14. Bruning Plan Copier, Model 404, s/n 3699
15. One light table
16. Four drafting tables

Main Office Building, continued:

17. Five Upright Metal Map Cabinets
18. Seven Flat Map Cabinets (wood and metal)
19. Poets Electronic Key Telephone System
20. Twelve Metal Desks, misc office furniture and cabinets
21. Microwave oven, coffee machine and refrigerator
22. Three Sharp Compet QS-2660 adding machines
23. Conference Room Table w/ 8 chairs.
24. Fire Detection System
25. Radio Astron MLS 2 Channel
26. Leitz Model 20 Survey Transit with Tripod and Stadia Rod
27. Mutoh Drafter LM Drafting Machine
28. Vemco Mark XII V-Track Drafting Machine
29. Portable light table
30. Medsystem Mine Engineering Software (user license expired)
31. Ohaus GT-400 Electric Scale
32. Drager Multi Gas Detection Pump Kit
33. Blasting Galvanometer
34. Many telephone receivers
35. First Aid Equipment:
 - a. One emergency bed
 - b. One Labtron Sphygmomanometer
 - c. Eight Scot Presur Pak II Air Packs
 - d. One portable aspirator model 305
 - e. Three Hudson \$5000 Lifesaver Portable Oxygen Units
 - f. One M.A.B. Emergency Medical Life Support Kit
 - g. One Resuscir Anne
36. Emergency Ambulance (parked in truck shop)
1986 Ford V-8, License Plate 374DYD, VIN: 1FDKF37L2GNA52618,
with 19,634 miles.

Heap Building Area:

1. Metal Process Building
2. Tanks in building as follows:
 - a. 7' high x 7' diameter
 - b. 8' high x 6' diameter
 - c. Two 10' high x 10' diameter
 - d. Metal inspection ramp for tanks.
3. Tanks next to building as follows:
 - a. 5 each 6' x 8' Carbon Columns
 - b. 4 each Dart Valves
 - c. 5 each 8" Downcomer Systems
 - d. 1 each 2" Carbon Transport Water System
 - e. 2 each Carbon Eduction Horns
 - f. 1 each Carbon Safety Screen Launder
 - g. 1 each 6' x 8' C.I.C Tank
 - h. 1 each 5' x 5' x 6' Carbon Attrition Tank
 - i. 4 each C.I.C. Tank Support Structures
 - j. 1 each Carbon Quench Cone
 - k. Misc. access ways, handrails, etc.
4. One TSF Axial Blower, Model BCV-122

Sdf

5. ~~One Metal Inspection Ramp~~ *Sold*
6. Power Distribution Switches for CIC, Ponds, Etc.
7. One Wooden Tough Shed Building 12' x 12'

Near Head Building:

1. Heavy Steel Frames for Portable CIC Plant: *Sold*
 - a. One 9-1/2' width x 39'
 - b. 4-1/2' elevated walkway w/ grate, 8' wide x 24' long
 - c. One 9' x 10'
 - d. One 10' x 33'
 - e. One 10' x 20'
 - f. One 10' x 39'
2. One square steel mix box, 4' deep, 6' long
3. One square steel mix box, 2' deep, 3' long
4. Two hoppers, 51" x 36" x 9'
5. One Hopper 51" x 36" x 11'
6. One Round Metal Tank, 36" diameter, 36" high
7. New Superior Boiler, Model 5-5-253, s/n 10467, minus burners
8. Tank with glass volume gauge, 8' X 8'

Fuel Tank Farms:

1. Two Large Propane Tanks, with Vaporization pumps,
Tank # 62964, s/n 173933-01-1, and Tank # 80105, s/n 173933-01-2
2. Petro Vend K-2500 Gas and Diesel Pumps.
3. One unleaded Gas Tank, 7'10" diameter x 22'
4. Three Diesel Fuel Tanks 7'10" diameter x 31'
5. Above Ground Metal Tanks:
 - a. Large Diesel Used Oil Tank
 - b. Large empty tank (same size as above)
 - c. 3 Small Used Oil Tanks
 - d. 1 Small Anti Freeze Tank
 - e. 1 Small "other" tank

Trailer Offices:

1. GELCO Trailer Bldg. (near offices) 12' x 60', 1980 MICO, #80105, Unit #110892.
2. Four desks, 2 file cabinets, 2 bookshelves, 12 chairs.

Laboratory:

1. Large Cabinet, Acid Storage (VRW)
2. VFR 3631 ST K, rsm Work Top (VRW)
1. Seapor Roll Mixer
2. Small Seapor Compressor
3. Lab Line Environ-Shaker Model 3527, s/n 0289-0505
4. IEC Centra 4B Centrifuge, model 1200-003, s/n 23731070
5. Beckman Microfuge E, s/n B 9022

Laboratory, continued:

6. AD Electronic Balance, model EP-40KA, s/n 50001
7. One Barnstead Glass Still, Fi-Stream Model 1200-001, w/accessories
One Barnstead Firststream II Glass Still
8. Large quantity of misc. lab glassware in cabinets & drawers
9. Eight Beckman model 10 Ph meters
One Beckman model 50 Ph meter
10. Two DR 100 Colorimeter Cyanide units
11. Zinc Test Kit 8953, Ecological Instruments Div., #6153-02-0
12. Misc. Centrifuge Supplies & Parts.
13. Two Jermone Industrial Model ILDX2 units
14. Three Hach DR/2000 Direct Reading Spectrophotometer
15. Vacuum Pump- Emerson model 0522-U11-G1800X
16. Vacuum Pump- GE, model BC 2208
17. Three Master Flex Pump Controllers, model 7553-60
18. Three Corning Stirrer Hot Plates, model PC-520
19. Instrumentation Laboratories AA/AE Spectrophotometer, Model 457, Manufactured 4/83, s/n 3988
Lamps for AA machine:
two Au,Ag
one Au
two FeNiCu
one Fe
one As
20. Damon/IEC Division IEC EXD Centrifuge, s/n 81960646
21. Four Assay Furnaces, Model 810B (DFC Ceramics Inc.), s/n's 626, 627, 028, 620
22. Thermolyne Type 10500 furnace
23. Five Thermolyne Type 2200 hot plates
Thermolyne Cimarec hot plates
24. One VWR Model 320 hot plate
Two VWR Model 1210 hot plate
25. Ro-Tap Testing Sieve Shacker, model T-672, s/n 10205, with sound hood
26. 810 B Assay Furnace (small)
27. Gilson Company Sample Splitter, Model SP-1
28. Branson 3200, and Branson 1200
29. T M Engineering Ring Pulverizer
30. Braun Direct Drive Pulverizer UD32, model 977-XX1410, s/n 802189B-12
31. Massco Crusher 4" x 6", Model C-2, s/n C1-192
32. Two Grieve Drying Ovens, Model SB-350, s/n's 620087 and 620080
33. Curtin Matheson Scientific Digital Conductivity Meter
34. Cahn C-31 Microbalance, Model 10931-02F, s/n 73518
35. Masterflex Pump Controller, Model 7549-30 and two model 7520-10
36. Two Mettler PJ400 balance
37. Two Mettler PJ600 balance
38. One (new in box) VWR Lab Sink, cat# VF-1003-00
39. Six (new in box) sets of water/air valves, cat# VFT-034-OV

Laboratory, continued:

40. One (new in box) Anachomia Sciences, Cyanide Distillation Apparatus, cat# 027-029 VSN 377160
41. Two Gilson Porta Splitter Model SP-2
42. One (new in box) Master Flex Pump Controller, model 7553-60.
43. Two (new in boxes) T-Line Laboratory Stirrer, model 104, s/n F7695 & s/n F7436
44. Vanguard on-line Uninterruptable Power Supply unit by Clary
45. One Fireguard #4000 Fire Alarm Control
46. One Sepor Inc., 6-1/2" x 1-1/2" sample splitter
47. One 10" x 4" sample splitter
48. Many 12" C.E. Tyler Inc., Combustion Engineering, USA Standard Testing Sieves
49. Many 8" .E. Tyler Inc., Combustion Engineering, USA Standard Testing Sieves
50. One Drafting Table
51. Six Office Desks
52. Four File Cabinets
53. Six Chairs

Truck Shop:

1. Coffee machine, microwave oven, refrigerator
2. Three desks, 5 file cabinets and 3 bookcases.
3. Dual lens microfisc reader
4. Rack of spare parts, filters, fittings, etc.
5. Hand tools, sockets, wrenches, etc. on tables and in chests on shop floor
6. Misc. air impact wrench guns and air supply rubber hoses
7. Dayton Fleet 6/12/24 volt battery charger, model 32633B
8. Two floor jacks
9. Coats 40-40A Tire Changer & Balance
10. Carolina Industries 30 ton shop press
11. Aaladin Power Cleaning System w/ gas engine
12. Jet 16 speed, 17" swing, Drill Press
13. Model 32990 Metal Band Saw
14. Cutting torch and wheeled stand with set of rented bottles
15. Miller Millermatic S-44GL Arc Welder
16. Lincoln Arc Welder DC-400
17. Dayton Bench Grinder on metal stand
18. Shop Vac
19. Yale 10 Ton Crane on movable frame
20. Sullair SRF-1/4000 Air Compressor and Tank
21. Lincoln Electric Arc Welder, model SP-130T, s/n S583-AC865272
22. Powerteam Porta Power & Cylinder (Gustin hydraulic lifts, w/ Vangard 2 stage hydraulic power units)
23. Two winches- 1-Worn Winch Model 8274, s/n 65884, and 1-Powerwinch Model VR192 in metal box
24. Two EnerPac hydraulic pumps
25. Misc. parts, houses, belts, etc.
26. Snap-On Socket Sets - 1" Drives-
7/8 to 1-11/16
1-3/4 to 2-3/8, with drives and extensions

Truck Shop, continued:

27. Assortment of Air Impact Sockets and Ingersall Rand Impact Wrench
28. On Wall Unit-
Selection of Large Wrenches. (Crescent and Open Ended)
Selection of large pipe wrenches
Miscellaneous tools
29. Two Section Craftsman Tool Box filled with miscellaneous tools.
30. Wheel Puller in Metal Case
31. Black & Decker Industrial Heavy Duty Cut Off Saw
32. Gradall Material Handler, Mesco 534B, Model 534B8, s/n 84442636, weight 19,500, 5,851 hours.
33. Miller Air Pak- 400 Amp Welder, 40 CFM Compressor, on trailer, s/n JK530287, with 1,258 hours
34. One Kohler 8 Magnum 3" pump, gas powered
35. One Sandpiper Air Diaphragm Pump, model EB2-A, s/n 321511
36. One air diaphragm pump, #P-68
37. One (new) Rigid 5" Vise, # 60FSN
38. Selection of Rigid Pipe Wrenches
39. One CM 3-ton chain hoist
40. One Dayton Model 4Z312 cable come-a-long
41. Air Impact tools:
 - a. one IR#2950 air Impacttool (1-1/2"), s/n ANL07168
 - b. one IR#291 air Impact Wrench (1"), s/n 2R5 with 27 piece socket set
 - c. two IR air Impacttool #212 (3/8")
 - d. one IR air Impacttool #231, model A (1/2")
 - e. one IR air Impacttool #2920P (3/4"), s/n APC18041
42. Twenty-nine piece open end/box wrench set from 1-1/4" to 2-1/4"
43. Five office desks
44. Eight file cabinets
45. Eleven office chairs
46. Six bookshelves
47. Car Hauler Trailer, '89 MTC Flatbed trailer, s/n 1FWF01926K008931.
48. Toyota 7 SDK Skid Steer Loader, s/n 26DK711393, 1,610 hours.
49. CMC 552 Mustang Skid Steer Loader w/ Fork, 1,862 hours, Owatonna Mfg., Model 120-32824, s/n 332-342-442-552, weight 7,000.

Maintenance Shop & Warehouse:

1. One floor jack (needs repair)
2. Misc. racks of nuts, bolts, parts
3. Carolina HV12 Metal Band Saw
4. One ton overhead crane
5. One heavy metal vise
6. Ridgid Model 925-3 Rolled Grove Machine, s/n 7278
7. L-Tec PCM-54i Welding and Cutting System
8. Drum Grip, model 300
9. Dayton 3T Arbor Press, model 3Z949

Maintenance Shop & Warehouse, continued:

10. Dayton 10' Bench Grinder on metal stand
11. Spare Parts, electrical motors, belts, parts for pumps, fittings, valves, etc.
12. Number of fire extinguisher
13. Ridgid 300 Pipe Threader
14. Two Shop Vac
15. Three metal desks and file cabinets
16. Chatillon Model HB 1000 floor scale
17. Crown floor lift truck (fork type)
18. Toledo Masstron digital floor scale
19. VWR Scientific refrigerator
20. Misc. pipe bending machines
21. Misc. electric parts, supplies, fittings, etc.
22. Misc. electric motors (in for repair?)
23. Electronic instruments:
 - a. three Rosemont Analytical model 1054 ORP Analyzers
 - b. Gastech model 1214 gas alarm
 - c. Simpson Multicorder model 605
 - d. Transmation Inc. model 1096, s/n B43607
 - e. Transmation Inc. Pressure Transducer model PD4120, s/n B49722
 - f. Greenlee Clamp On Volt, OHM, Ammeter
24. Units locked in greed metal trunk:
 - a. Amprobe Rotary Scale Snap Around Model OP-21
 - b. Amprobe DECA-Tran # 150-1
 - c. Two Greenlee Plug Buster Knockout Punch Sets model 7237BB
 - d. Simpson 260 Series 7 & 7M Volt-Ohm-Millammeter
 - e. Associated Research Inc. Direct Read Ground Tester Model 225A
 - f. Biddle Digital Megger Tester Cat # 210600
 - g. Biddle Ohm Meter Earth Tester Cat # 250260
 - h. General Electric AC Volt/Amp/Ohm Hook on Meter
 - j. Ametek Model 1726 Digital Tachometer
 - k. Greenlee 1990 Dieless Crimper in metal box
 - l. Beha Motor Rotation Phase Indicator Model Unitest DR701, # 5774
 - m. Greenlee 7906SB Quick Draw 90 Hydraulic Punch Driver (1/2"- 2")
 - n. Greenlee Model 1818 Mechanical Bender with Attachments
 - o. Conduit Benders, both hand unit and on stand
25. Toyota Fork Lift, no hours meter, no s/n located
26. Seven new Halsey Taylor Deluxe Floor Mount water coolers
27. Two new red Flammable Contents Safety Cabinets
28. One new Arvin Evaporative Cooler

RV Park:

1. 40 RV Spaces with Hook-Ups
2. Water Well
3. Water Supply System:
Wooden Pump Shed

RV Park, continued:

- Westinghouse Type 2 DT-3 Transformer
- Six Con-Air Model CA220E Controlled Air Water Tanks
- Olmi Morton Roy Chlorinator
- Gallon holding tank
- Pump
- 4. Satellite Dish and distribution equipment in Tuff Shed Bldg. KTI Kaul-Tronics Inc. Satellite Dish with Tracker System 4 Microprocessor Controlled Integrated Receiver/Descrambler/Postioner
- 5. Microwave Radio Relay for Phone Service
- 6. '85 Baywood 14'x67', model #1862, s/n KB1DSN513458, IDA 080186
- 7. Champion/Parkridge, s/n 1693437045, IDA 097222

Microwave Phone System:

- 1. Relay System on Hand-me-down mountain, maintained by Advanced Communications under an agreement. Ground is BLM leased by Advanced Communication. (See Exhibit TS-5)
- 2. Radio relay system on mountain top near mine (for hand held radio communications).

Industrial Water Supply System:

- 1. Production well.
- 2. Pump House:
 - a. Radio Controller for pump/valves
 - b. One pump: U.S. Electric Motor, 60 hp, 3 phase, s/n 6234/803R298R002-R21
 - c. Corget Transformer, #33749-17212-030
 - d. One pump: U.S. Electric Motor, 100 hp, 3 phase, s/n S05R322R176R-1
 - e. Electro Valve, CLA-VAL Co., 300 MWWP with check valve
- 3. 12" delivery pipeline
- 4. Large capacity holding tank at mill site
- 5. Large capacity reclaim water holding tank at mill site, with two pumps: Toshiba 125hp, 3 phase, Model B1251FLFLYUD, s/n's: 9501837A and 9501839A.

Electrical Substation: (NOT OWNED, NOR BEING SOLD)

- 1. Electrical Substation located at mill site, owned by Sierra Electric (See contract in Exhibit TS-5)

Field Locations:

- 1. Two 8' x 10' long, 7' tall, Powder Magazines.
- 2. Bulk Chemical and Reagent Inventory (see list provided by Homestake on 10/9/92 which Partnership has not verified by actual inspection, pages 14-16 herein).

Tailings Dam Area:

1. Tailing Pump Barge System:
 - a. Siemens MCC-5 Controller, 480V., 3 phase, 3 W
 - b. Three 75hp Toshiba motors, type GR-13948, s/n's 884-886
 - c. One pump installed, two pump housings w/o pumps
 - d. Barge, Pipes, Valves

Pilot Plant Building & Area:

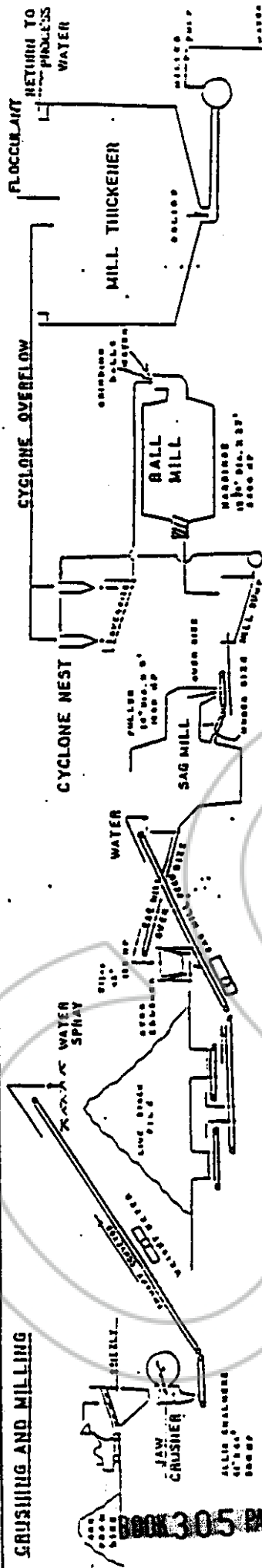
1. Sturtevant Mill Co. Roller Jaw Crusher, model #605, with Toshiba 5 hp motor, s/n 8Z01680B
2. Two Sullair Air Model GE 10.0 Air Compressor
3. Minerals Equipment 10" x 53" Belt Feeder, with Veridrive motor, 1/4 hp, s/n P4368375
4. 31" x 36" Stain Steel Incubation Tank with Lightnin Mixer and motor
5. 36" x 32" Mine and Smelter Supply Marcy Ball Mill, s/n 257 with motor
6. Two 60" x 8' Eimco Thickeners with motors
7. Three model HES-1 Lapp Pula Feeders
8. Three Lightnin Mixers model #XT-30
9. Set of Seven CIL reactors with 8 gallon Nalgene tanks and seven Lightnin Labmaster Mixers, model #1515 (4) and 1515U (3)
10. Hazen Quinn Float Cell, s/n HQ168-1070
11. Motor Control Panel for Pilot Plant
12. Two stainless steel Perma San Bio Leach tanks, s/n 52107-1 and 52107-2, made by Process Equip. (100 gallons OVC)
13. Nalgene Experimental BioLeach Tank
14. Two Lightnin Mixers, model #XLQ-300B
15. Two Parajust AC motor speed control
16. Lightnin adjust-a-mix motor speed control
17. 36" x 7' conditioner tank with Lightnin mixer and motor
18. One 2" Durco pump with motor
19. Two 30" x 30" Nalgene tanks on stands
20. Dayton Fuel Trimmer Water Heater
21. 60" x 60" Ball Mill Thickener with motor
22. 12" x 8' Screw Conveyor
23. Sepor Inc. Galigher #C-PF606, 12" Pressure Filter
24. 2" Galigher CacSeal Pump, model #015VRC100, s/n P68449
25. Two Dayton Propane Heaters, model #3E199K
26. Two Dayton Shutter Mounted Exhaust Fans
27. Worthington Monorotos Air Compressor, model #25RS-110-B, s/n 913-1137
28. Toshiba-Houston 200hp motor
29. Two Tractor Trailers (used for storage, located near pilot plant area) as follows:
 - a. 1978 Comet Freight Van, s/n 5-7822099, size 11' x 24.5'
 - b. Gelco 7-1/2' x 32' Office Trailer, model 40127G, s/n C06128.

Water Treatment Units near mill:

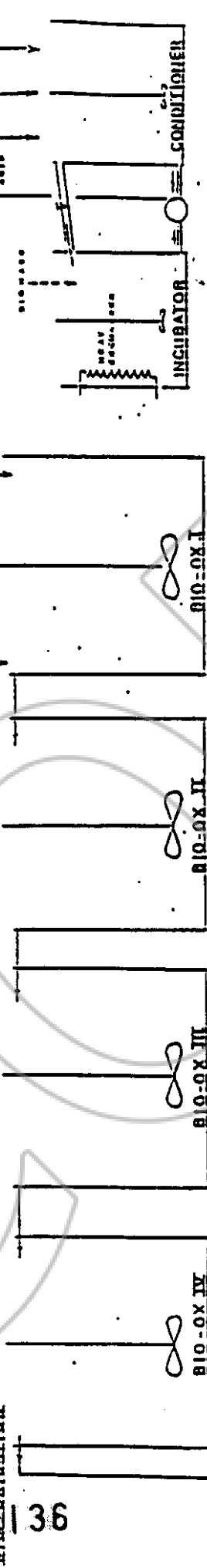
30. Three 5' x 8' Carbon Column Tanks, with two 4' x surge tank boxes (one with screen). One GE 30 hp motor, model 5X286BL115DNOXC with pump, and One Lincoln 20 hp motor, s/n 3565179. 6' x 6' tank with GE 20 hp motor, model 5X256BC205, s/n 460037416.

Sparkler Filter System on Frame Model MCRO-500, s/n 2270, APTOS Controller system, two GE 50 hp motors model 5K326BL115D

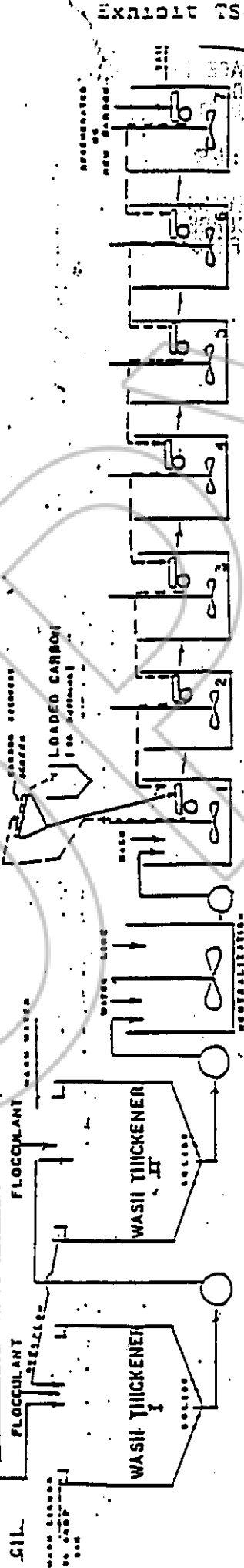
CRUSHING AND MILLING



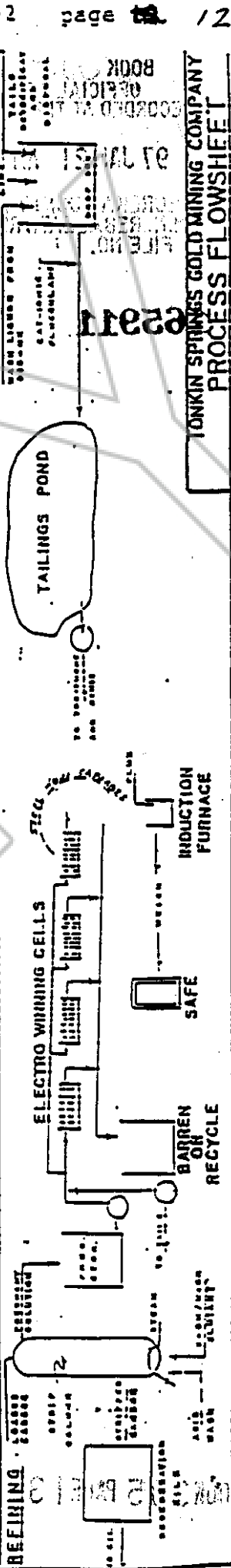
BIO-OXIDATION



WASH



BEELING



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