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Recorded at the request of,
and when recorded return to:
Gold Capital Corporation and
Tonkin Springs Venture Limited Partnership
c/o Thomas P. Erwin, Esq.
Erwin Thompson & Hascheff
One East Liberty, Suite 424
Reno, Nevada 89504

TERMINATION AND DISTRIBUTION

THIS TERMINATION AND DISTRIBUTION is made as of this 26th day of February, 1999, among Gold Capital Corporation, a Colorado corporation ("GCC") and Tonkin Springs Venture Limited Partnership, a Nevada limited partnership ("TSVLP"). GCC and TSVLP are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

WHEREAS GCC and TSVLP are Parties to a mining venture agreement dated December 31, 1993 and amended on March 7, 1997 and July 7, 1997 (the "1993 Agreement"). A Memorandum of the 1993 Agreement (the "Memorandum") was recorded in the Office of the Eureka County Recorder on April 24, 1998, in Book 319, Official Records Pages 45 - 51. The business arrangement of GCC and TSVLP under the 1993 Agreement (the "Venture") is sometimes known or referred to as the Tonkin Springs Project Joint Venture. GCC serves as the Manager of the Venture pursuant to the 1993 Agreement; and

WHEREAS GCC and TSVLP desire to terminate the 1993 Agreement and dissolve and wind-up the Venture and, in connection thereunder, to provide for the distribution and assignment of the Assets held for the benefit of the Venture;

NOW, THEREFORE, in consideration of the mutual premises and covenants provided herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Definition of Assets.** As used herein, the "Assets" means all of the real and personal property, tangible and intangible, of all types and descriptions whatsoever, held for the benefit of GCC and TSVLP pursuant to the 1993 Agreement including, without limitation, contract rights, permits, water rights and after-acquired properties, as well as the "Assets" and the "Properties" as such terms are used and defined in the 1993 Agreement.

2. **Termination of Venture.** The 1993 Agreement, the Memorandum, and the Venture shall be and are hereby terminated. Subject to the distribution and assignment of the Assets provided for herein, the parties are relieved of and released from all further rights, duties, liabilities and obligations arising under the 1993 Agreement. All liens, rights, interests and obligations arising under the

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1993 Agreement or the Memorandum or by virtue of the recordation thereof, are hereby terminated.

3. **Assignment and Distribution.** In connection with the termination of the 1993 Agreement and the dissolution and winding-up of the Venture, the Assets shall be and are hereby distributed, transferred and assigned to GCC, as to an undivided sixty percent (60%) interest, and to TSVLP, as to an undivided forty percent (40%) interest, free and clear of all liens, encumbrances, rights, liabilities, and obligations arising by, through or under any of the Parties, including without limitation those rights, liabilities and obligations arising under the 1993 Agreement, with such undivided interests to be held by GCC and TSVLP as tenants-in-common. Notwithstanding the manner in which the legal or beneficial title to the Assets may currently be held, the Parties covenant to take all such actions (and shall cause their respective affiliates to take all such actions), including without limitation the execution, delivery, recordation, and filing of appropriate deeds, bills of sale, assignments and other instruments of conveyance as may be reasonably necessary or convenient or appropriate to vest legal and beneficial title to the Assets in GCC, as to undivided sixty percent (60%) interest, and in TSVLP, as to an undivided forty percent (40%) interest. Such distribution, transfer and assignment are effected in full and final dissolution and winding-up of the Venture.

4. **Subsequent Transfers and Actions.** Immediately upon the execution and delivery of this instrument, and subject to the obligations of the Parties set forth in Paragraph 3 of this instrument, each of GCC (as to its undivided sixty percent (60%) interest) and TSVLP (as to its undivided forty percent (40%) interest) shall hold their respective interests in the Assets free and clear of any and all liabilities or obligations to, or rights of, the other Party (except as set forth in that Mutual Release Agreement of even date herewith between the Parties and the other parties thereto), including without limitation preemptive rights of purchase or rights of first refusal, and each Party shall be free to transfer, assign or dispose of its undivided interest in the Assets as it desires, in its sole discretion.

IN WITNESS WHEREOF, and intending to be legally bound, the Parties hereto have executed this instrument as of the date first above written.

Gold Capital Corporation

By: 
Jack Stoen, Chief Executive Officer

**Tonkin Springs Venture Limited
Partnership**

By Its General Partner:
**Tonkin Springs Gold Mining
Company**

By: 
William B. Reid, President
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PROVINCE OF ONTARIO)
) ss.
CITY OF TORONTO)

I, Elton Satusky, duly appointed Commissioner for Oaths for the Province of Ontario, do hereby certify that Jack Stoch personally came before me this day and acknowledged that he is the Chief Executive Officer of Gold Capital Corporation, and acknowledged, on behalf of Gold Capital Corporation, the due execution of the foregoing Termination and Distribution.

WITNESS my hand and official seal, this 26th day of February, 1999.

E. Satusky

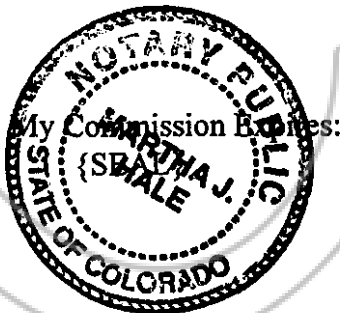
A Commissioner, etc.

Elton Satusky, a Commissioner for Oaths in the Province of Ontario, while a commission expires June 1, 2001.

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

BEFORE ME personally appeared William R. Reid on this 25th day of February, 1999, and executed the above Termination and Distribution, as President of Tonkin Springs Gold Mining Company, as General Manager of Tonkin Springs Venture Limited, and acknowledged to me that he executed the same in that capacity.

WITNESS MY HAND AND OFFICIAL SEAL.



Thomas J. Sale
Notary Public

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Thomas P. Quinn
99 MAR -1 AM 11:35

EUREKA COUNTY NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES 9.00