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Recording requested By
GREAT AMERICAN MINERALS

Eureka County - NV

Mike Rebaleati - Recorder

Fee \$85.00

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RPTT:

Recorded By FES

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0207419

UCC FINANCING STATEMENT C-FORM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional) Paul H. Shaphren (801) 530-7411
B. SEND ACKNOWLEDGMENT TO: (Name and Address) Paul H. Shaphren, Esq. Callister Nebeker & McCullough 2180 South 1300 East, Suite 600 Salt Lake City, Utah 84106

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME GREAT AMERICAN MINERALS, INC.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 2825 East Cottonwood Parkway, #500				
CITY Salt Lake City		STATE UT	POSTAL CODE 84121	COUNTRY USA
1d. TAX I.D.#: SSN OR EIN 68-0556778	ADD'L INFO RE: ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION CORP.	1f. JURISDICTION OF ORGANIZATION NEVADA	1g. ORGANIZATIONAL I.D.#, if any NVC9015-03 <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS				
CITY		STATE	POSTAL CODE	COUNTRY
2d. TAX I.D.#: SSN OR EIN	ADD'L INFO RE: ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL I.D.#, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME				
OR				
3b. INDIVIDUAL'S LAST NAME MATLACK (AGENT)		FIRST NAME WILLIAM	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 49 CENTRAL DRIVE				
CITY MANHASSET		STATE NY	POSTAL CODE 11030	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit "A" attached hereto and incorporated herein by this reference.

5. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> LESSOR/LESSOR <input type="checkbox"/> CONSIGNEE/CONSIGNOR <input type="checkbox"/> BAILEY/BAILOER <input type="checkbox"/> SELLER/BUYER <input type="checkbox"/> AG. LIEN <input type="checkbox"/> NON-UCC FILING	
6. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional) <input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA GAM 94992.1	

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME

OR **Great American Minerals, Inc.**

9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME

OR 11b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

11e. TYPE OF ORGANIZATION

11f. JURISDICTION OF ORGANIZATION

11g. ORGANIZATIONAL ID #, if any

☐ NONE

12. ☐ ADDITIONAL SECURED PARTY'S ☐ or ☐ ASSIGNOR S/P'S NAME - Insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR 12b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

12c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

13. This FINANCING STATEMENT covers ☐ timber to be cut or ☒ as-extracted collateral, or is filed as a ☐ future filing

14. Description of real estate:

See Schedule 1 to Exhibit "A" attached hereto and incorporated by this reference

16. Additional collateral description:

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

United States of America

17. Check only if applicable and check only one box.

Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

18. Check only if applicable and check only one box.

☐ Debtor is a TRANSMITTING UTILITY

☐ Filed in connection with a Manufactured-Home Transaction — effective 30 years

☐ Filed in connection with a Public-Finance Transaction — effective 30 years

FILING OFFICE COPY — UCC FINANCING STATEMENT ADDENDUM (FORM UCC1Ad) (REV. 05/22/02)

473133.1



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Name of Debtor on Related Financing Statement:
Great American Minerals, Inc.

Additional Secured Parties

George T. Hawes
49 Central Drive, Plandome, NY 11030

Matthew Sheerin
c/o Angelo, Gordon & Co., 26th Floor, 245 Park Avenue, New York, NY 10167

AU Capital, L.P.
c/o Roytor & Co., RBC Global Services, Royal Bank Plaza, South Tower, SL Level
200 Bay Street, Toronto, Ontario M5J 2J5



EXHIBIT A

The Collateral shall consist of all right, title and interest of the Company in and to all real and personal property of the Company, wherever located, now owned or hereafter acquired or created, including the following:

a. All inventory as defined in the Uniform Commercial Code, wherever located, all goods, merchandise or other personal property held for sale or lease, now owned or hereafter acquired or created, all proceeds and products of the foregoing and all additions and accessions to, replacements of, insurance or condemnation proceeds of, and documents covering any of the foregoing, all leases of any of the foregoing, and all rents, revenues, issues, profits and proceeds arising from the sale, lease, license, encumbrance, collection, or any other temporary or permanent disposition of any of the foregoing or any interest therein.

b. All accounts as defined in the Uniform Commercial Code, accounts receivable, amounts owing to the Company under any rental agreement or lease, payments on construction contracts, promissory notes or on any other indebtedness, any rights to payment customarily or for accounting purposes classified as accounts receivable, and all rights to payment, proceeds or distributions under any contract, of the Company, presently existing or hereafter created, and all proceeds thereof.

c. All general intangibles of the Company, presently existing or hereafter arising, including general intangibles as defined in the Uniform Commercial Code, choses in action, proceeds, contracts, distributions, dividends, refunds, security deposits, judgments, insurance claims, any right to payment of any nature, intellectual property rights or licenses, payment intangibles, licenses, tax refunds, any other rights or assets of the Company customarily or for accounting purposes classified as general intangibles, and all documentation and supporting information related to any of the foregoing, all rents, profits and issues thereof, and all proceeds thereof.

d. All of the following:

i. All right, title and interest of the Company in and to patent applications and patents;

ii. All right, title and interest of the Company in and to trademark applications and trademarks;

iii. All copyrights of the Company and all rights and interests of every kind of the Company in copyrights and works protectable by copyright, whether now owned or hereafter acquired or created; and.



vi. All internet domain names and addresses of the Company now existing or created in the future, and all proceeds thereof.

e. All unpatented and patented mining claims, fixtures located thereon and leases or options relating thereto, whether now or hereafter owned or controlled by the Company, including, but not limited to, those detailed on Schedule 1 attached hereto.

f. All "as-extracted collateral" as such term is defined in the Uniform Commercial Code, including, but not limited to, all as-extracted collateral relating to the mining claims detailed on Schedule 1 referenced in Paragraph "e", above, without limitation.

g. All equipment and furnishings.

h. Whether or not included as general intangibles or as mining claims, the Company's interest in all joint ventures, mining partnerships, mining leases, exploration agreements and options.

i. Any and all claims, rights and interests in any of the above and all substitutions for, additions and accessions to and proceeds thereof.



Schedule 1

Description of Mining Claims

The following unpatented federal mining claims (the underlying mineral interest being owned by the United States of America):

Modoc County, California

<u>Claim Name(s)</u>	<u>BLM Serial Numbers</u>	<u>General Location</u>
AUR#4	CAMC-278192	T48N, R15E MDB&M §36 or T48N, R16E MDB&M §31 or T47N, R15E MDB&M §§1, 11, 12 or T47N, R16E MDB&M §§6, 7
AUR#12	CAMC-278193	
DMR#2	CAMC-278201	
DOC#33	CAMC-276826	
DOC#35	CAMC-276828	
DOC#36	CAMC-276829	
DOC#55 TO 59	CAMC-276846 TO CAMC-276850	
DOC#61	CAMC-276852	
DOC#65	CAMC-276856	
DOC#66	CAMC-276857	
AUR#14	CAMC-281128 TO CAMC-281144	
AUR#59		
AUR#65		
AUR#66		
DOC#6		
DOC#11		
DOC#12		
DOC#13		
DOC#23		
DOC#29		
DOC#34		
DOC#39		
DOC#41		
DOC#43		
DOC#44		
DOC#46		
DOC#54		

Elko County, Nevada

<u>Claim Name(s)</u>	<u>BLM Serial Numbers</u>	<u>General Location</u>
POT-1 to POT-36	NMC-841816 to NMC-841851	T31N, R52E MDB&M §§4 and 34
BK#5 to BK#21	NMC-844505 to NMC-844521	T31N, R52E MDB&M §§4 or 34
BK#22 to BK#24	NMC-821342 to NMC-821344	T31N, R52E MDB&M §§4 or 34
BK#25 to BK#28	NMC-844522 to NMC-844525	T31N, R52E MDB&M §§4 or 34
BK#100 to BK#108	NMC-844526 to NMC-844534	T31N, R52E MDB&M §§4 or 34



BK#200	NMC-844535	T31N, R52E MDB&M §§4 or 34
BK#300	NMC-844536	T31N, R52E MDB&M §§4 or 34
BK#400	NMC-844537	T31N, R52E MDB&M §§4 or 34

Lander County, Nevada

<u>Claim Name(s)</u>	<u>BLM Serial Numbers</u>	<u>General Location</u>
DF#1 to 3, 5, 7, 9, 11, 13 to 18, 19, 20, 22, 24, 26, 31-36	NMC-845304 to NMC-845327	T31N, R43E, MDB&M §30
Sadie 23 to 36	NMC-857621 to NMC-357634	T31N, R42E MDB&M §24
Sadie 41 to 54	NMC-857635 to NMC-857648	T31N, R43E MDB&M §36
Sadie 55 to 72	NMC-870846 to NMC-870853 & NMC-863351 to NMC-853360	T31N, R43E MDB&M §36
Sadie 100 to 137	NMC-866517 to NMC-866552 & NMC-870854, NMC-870855	T30N, R43E MDB&M §6

White Pine County, Nevada

<u>Claim Name(s)</u>	<u>BLM Serial Numbers</u>	<u>General Location</u>
Monte 1 to 6, 11 to 17, 36 to 51	NMC-875127 to NMC-875155	T16N, R57E MDB&M portions of §§ 16, 20, 21, 28 & 29
Monte 9 to 10	NMC-882133 to NMC-882134	T16N, R57E MDB&M portions of §§ 16, 20, 21, 28 & 29
Monte 18 to 35	NMC-882135 to NMC-882152	T16N, R57E MDB&M portions of §§ 16, 20, 21, 28 & 29
Treasure 1 to 66	NMC-882041 to NMC-882106	T15N, R57E MDB&M §§ 12, 13 & 24; T15N, R58E MDB&M §§ 6, 7, 18 & 19
Treasure 100 to 125	NMC-882107 to NMC-882132	T15N, R57E MDB&M §§ 12, 13 & 24; T15N, R58E MDB&M §§ 6, 7, 18 & 19

Eureka County, Nevada

<u>Claim Name(s)</u>	<u>BLM Serial Numbers</u>	<u>General Location</u>
Power 1 to 16	NMC-884686 to NMC-884701	T23N, R51E MDB&M portions of §§ 34 & 35
Wild Bill 1 to 22	NMC-884714 to NMC-884735	T23N, R51E MDB&M portions of §§ 9, 10 & 16
Frazier 1	NMC-884685	T23N, R51E MDB&M § 1
Frazier 2 to 4	NMC-884682 to NMC-884684	T23N, R51E MDB&M § 1
Mo 5 to 16	NMC-884702 to NMC-884713	T22N, R52E MDB&M § 8
Gabel 5 to 8	NMC-891104 to NMC-891107	T24N, R50E MDB&M portions of §§ 14, 23, 25 & 36
Gabel 15 to 51	NMC-891108 to NMC-891144	T24N, R50E MDB&M portions of §§ 14, 23, 25 & 36

EP-1 to EP-10 EP-25 to EP-32 EP-41 to EP-46	NMC-871262 to NMC-871285	T33N, R50E MDB&M portions of §§ 26 & 36
JAG #3 to 11	NMC-881990 to NMC-881998	T17N, R52E MDB&M portions of §§ 7, 8, 16 & 17
JAG #15 to 23	NMC-881999 to NMC-882007	T17N, R52E MDB&M portions of §§ 7, 8, 16 & 17
JAG #28 to 38	NMC-882007 to NMC-882018	T17N, R52E MDB&M portions of §§ 7, 8, 16 & 17
JAG #45 to 55	NMC-882019 to NMC-882029	T17N, R52E MDB&M portions of §§ 7, 8, 16 & 17
JAG #69 to 72	NMC-882030 to NMC-882033	T17N, R52E MDB&M portions of §§ 7, 8, 16 & 17
NR-1 to NR-18	NMC-871523 to NMC-871540	T21N, R52E MDB&M §§ 28, 29, 32 & 33
SSV-74 to SSV-83 SSV-110 to SSV-119 SSV-155 to SSV-164	NMC-858049 to NMC-858078	T18N, R53E MDB&M §§ 4 & 9
UNR-1 to UNR-8	NMC-861833 to NMC-861842	T23N, R48E MDB&M §§ 3 & 4
UNR-9 to UNR-22	NMC-858729 to NMC-858742	T23N, R48E MDB&M §§ 3 & 4
UNR-23 to UNR-48	NMC-861843 to NMC-861868	T24N, R48E MDB&M §§ 27 & 28 T23N, R48E MDB&M §§ 3 & 4
UNR-49 to UNR-72	NMC-870822 to NMC-870845	T23N, R48E MDB&M §§ 4, 5, 8 & 9
UNR-19 to UNR-22 UNR-73 to UNR-161 UNR-172 to UNR-181	NMC-875010 to NMC-875112	T23N, R48E MDB&M §§ 2, 3, 9, 10, 11, 15, 16, 21 & 22
UNR-196 to UNR-203 UNR-216 to UNR-223 UNR-236 to UNR-243 UNR-237, 239, 241, 243, 245, 247, 249 UNR-256 to UNR-264	NMC-875539 to NMC-875574	T23N, R48E MDB&M §§ 10, 15 & 22
UNR/GAP-1 to UNR/GAP-30	NMC-872221 to NMC-872250	T24N, R48E MDB&M §§ 3, 10 & 15
UNR/GAP-31 to UNR/GAP-44	NMC-875113 to NMC-875126	T24N, R48E MDB&M §§ 3, 10 & 15



Name of Debtor on Related Financing Statement:
Great American Minerals, Inc.

For purposes of recording in the Real Property Records, the undersigned Great American Minerals, Inc. has executed this Financing Statement on the 21 day of September, 2006.

nm.
GREAT AMERICAN MINERALS, INC.

[Signature]
Dennis McDowell, President

STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

nm.
The foregoing instrument was acknowledged before me this 21 day of September, 2006, by Dennis McDowell, President of Great American Minerals, Inc., a Nevada corporation.

[Signature]
NOTARY PUBLIC

Residing At:

Notary Public
JUDY M. LOWE
9297 Huntington Circle
Taylorsville, Utah 84118
My Commission Expires
January 1, 2007
State of Utah

My Commission Expires:

1-07

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