



0212992

RECORDING REQUESTED BY:

Allen Matkins Leck Gamble Mallory  
& Natsis LLP  
515 South Figueroa Street, 9<sup>th</sup> Floor  
Los Angeles, CA 90071  
Attn: Jessica Lyman Pink, Esq.

*APR 04 - 200 - 22 and 023*

WHEN RECORDED RETURN TO:

Franco-Nevada U.S. Corporation  
1745 Shea Center Drive, Suite 310  
Highlands Ranch, CO 80129  
Attn: Stephen D. Alfors

The undersigned hereby affirms that  
this document submitted for recording  
does not contain a social security  
number. (NRS 239B.030)

*NCS 379300*

**Grant, Bargain and Sale Deed and Assignment of Lease**

This Grant, Bargain and Sale Deed and Assignment of Lease (the "Deed and Assignment") is entered into on December 22, 2008 to be effective as of December 31, 2008, from Gold Quarry Royalty Trust, a trust organized under the laws of Nevada, whose address for the purposes hereof is, 1220 Virginia Road, San Marino, California 91108 ("GQ") and whose sole beneficiary is Thornton Partners, by Charles B. Thornton, Jr., in his capacity as Trustee of Gold Quarry Royalty Trust (the "Grantor") to Franco-Nevada U.S. Corporation, a Delaware corporation, whose address for the purposes hereof is, 1745 Shea Center Drive, Suite 310, Highlands Ranch, Colorado 80129 ("Grantee").

**Recitals**

A. Grantor owns a certain interest in and to the lands situated in Eureka County, more particularly described as follows:

Township 34 North, Range 51 East, M.D.B.&M.:

Section 35: Lots 1, 2, 4, 5, 7, 8, 9, 10, 11; E1/2 NW1/4 SW1/4; NE1/4 SW1/4;  
NW1/4 NE1/4; E1/2 SW1/4 NE1/4; E1/2 NE1/4 NW1/4; NW1/4 SE1/4  
Eureka County, Nevada

Containing 522.36 Acres, more or less.

That interest being an undivided forty-five percent (45%) reversionary interest in the mineral estate, excepting only rights to oil, gas, associated hydrocarbon substances and geothermal resources previously reserved to Thornton Partners, subject to that certain Mining

Lease dated August 20, 1982 by and among GQ as the assignee of T Lazy S. Ranch, a general partnership which was subsequently known as Thornton Partners and Carlin Gold Mining Company, now known as Newmont USA Limited, and the production royalty reserved therein, a memorandum of which was recorded on August 20, 1982 in the office of the Eureka County Recorder in Book 104, Page 444, as the same was amended by that certain Lease Amendment Agreement dated March 18, 1993, a memorandum of which was recorded on December 10, 2008 in the office of the Eureka County Recorder as Document No. 0212937, in Book 483, Page 352 (such Mining Lease as amended by such Lease Amendment Agreement hereinafter referred to as the "Gold Quarry Lease"), and including the production royalty and minimum annual royalty more particularly described in the Gold Quarry Lease (hereinafter referred to as the "Gold Quarry Royalty"), (the mineral estate, the Gold Quarry Lease and the Gold Quarry Royalty are hereinafter referred to as the "Property").

B. Pursuant to that certain Purchase and Sale Agreement dated December 22, 2008 between Grantor and Grantee (the "PSA"), Grantor now desires to convey and assign an undivided ninety percent (90%) interest in the Property, including without limitation the Gold Quarry Lease and the Gold Quarry Royalty, and the Grantee agrees to accept the conveyance and assignment and to be bound by all terms and provisions in the Gold Quarry Lease applicable to it.

### Grant

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor grants, bargains, sells and conveys to Grantee forever an undivided ninety percent (90%) interest in its or their right, title and interest, now owned or hereafter acquired, whether real or personal, in and to the Property, that interest being comprised of an undivided forty and one-half percent (40.5%) in the mineral estate therein (excepting the oil, gas, hydrocarbon substances, and geothermal resources), and the said Grantor assigns and sets over to the Grantee an undivided ninety percent (90%) interest in and to the Gold Quarry Lease, and the 7.29% out of the 8.1% Gold Quarry Royalty created or described therein, together with the tenements, hereditaments, easements, privileges, rights of ingress, egress and surface use and appurtenances thereunto belonging or in anywise appertaining, and the reversion or reversions, remainder or remainders, rents, issues and profits thereof, both to have and to hold unto Grantee, its successors and assigns, forever.

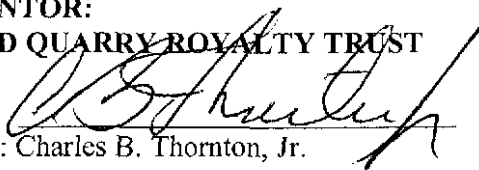
Grantee accepts this Deed and Assignment and agrees to be bound by all of the terms and provisions in the Gold Quarry Lease applicable to it and assumes the liabilities and obligations and the performance of all covenants that arise out of or relate to the Gold Quarry Lease with respect to the interest hereby assigned. The rights and obligations of each of Grantor and Grantee herein shall be binding upon their respective successors and assigns.

This Deed and Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.



In witness whereof, Grantor and Grantee have executed this Deed and Assignment as of the date first above written.

**GRANTOR:**  
**GOLD QUARRY ROYALTY TRUST**

By   
Name: Charles B. Thornton, Jr.  
Title: Trustee

**GRANTEE:**  
**FRANCO-NEVADA U.S. CORPORATION**


By \_\_\_\_\_  
Name: Stephen D. Alfors  
Title: Vice President

**DIRECTION AND CONSENT OF BENEFICIARY**

The undersigned beneficiary hereby instructs Charles B. Thornton, Jr., as Trustee of the Gold Quarry Royalty Trust, to execute and deliver this Grant, Bargain and Sale Deed and Assignment of Lease for and on behalf of the Gold Quarry Royalty Trust and its beneficiary.

**THORNTON PARTNERS**

By   
Name: Charles B. Thornton, Jr.  
Title: General Partner

By   
Name: William Laney Thornton  
Title: General Partner



State of California  
County of Los Angeles }

On Dec. 22, 2008, before me, ROSEMARY PRECIADO, a *notary public,*  
(insert name and title of the officer)

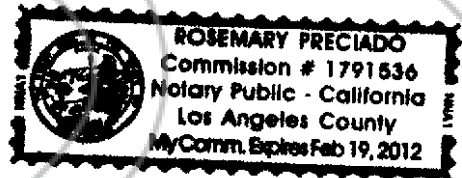
personally appeared Charles B. Thornton, Jr., who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_

*Rosemary Preciado*



State of California )  
County of Los Angeles )

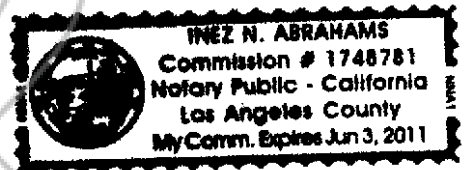
On 12/22/08, before me, Inez N. Abrahams,  
(insert name and title of the officer)

personally appeared William Laney Thornton, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Inez N. Abrahams




In witness whereof, Grantor and Grantee have executed this Deed and Assignment as of the date first above written.

**GRANTOR:**  
**GOLD QUARRY ROYALTY TRUST**

By \_\_\_\_\_  
Name: Charles B. Thornton, Jr.  
Title: Trustee

**GRANTEE:**  
**FRANCO-NEVADA U.S. CORPORATION**

By   
Name: Stephen D. Alfors  
Title: Vice President

**DIRECTION AND CONSENT OF BENEFICIARY**

The undersigned beneficiary hereby instructs Charles B. Thornton, Jr., as Trustee of the Gold Quarry Royalty Trust, to execute and deliver this Grant, Bargain and Sale Deed and Assignment of Lease for and on behalf of the Gold Quarry Royalty Trust and its beneficiary.

**THORNTON PARTNERS**

By \_\_\_\_\_  
Name: Charles B. Thornton, Jr.  
Title: General Partner

By \_\_\_\_\_  
Name: William Laney Thornton  
Title: General Partner

STATE OF COLORADO )

COUNTY OF Denver ) ss. )

The foregoing instrument was acknowledged before me this 22 day of December, 2008, by Stephen D. Alfors as Vice President of Franco-Nevada U.S. Corporation, a Delaware corporation.

Witness my hand and official.

My commission expires: August 8, 2009

  
\_\_\_\_\_  
Notary Public



[seal]



**STATE OF NEVADA  
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)  
 a) 004-200-22  
 b) 004-200-23  
 c) \_\_\_\_\_  
 d) \_\_\_\_\_

2. Type of Property:

- a)  Vacant Land      b)  Single Fam. Res.  
 c)  Condo/Twnhse    d)  2-4 Plex  
 e)  Apt. Bldg.        f)  Comm'l/Ind'l  
 g)  Agricultural      h)  Mobile Home  
 i)  Other mineral rights

FOR RECORDERS OPTIONAL USE ONLY	
Document/Instrument #	_____
Book _____	Page _____
Date of Recording:	_____
Notes:	_____

3. Total Value/Sales Price of Property: \$ 4  
 Deduct Assumed Liens and/or Encumbrances: (\$ \_\_\_\_\_)  
 (Provide recording information: Doc/Instrument#: \_\_\_\_\_ Book \_\_\_\_\_ Page \_\_\_\_\_)  
 Transfer Tax Value per NRS 375.010, Section 2: \$ 4  
 Real Property Transfer Tax Due \$ 4

4. If Exemption Claimed:

- a. Transfer Tax Exemption, per NRS 375.090, Section: \_\_\_\_\_  
 b. Explain reason for Exemption:

8 & NRS 375.010(b)(8)

5. Partial Interest: Percentage being transferred: 40.5%

40.5% of minerals only, no surface  
 The undersigned Seller (Grantor)/Buyer (Grantee), declare(s) and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1 1/2% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

SELLER (GRANTOR) INFORMATION

Seller Signature: \_\_\_\_\_  
 Print Name: Gold Quarry Royalty Trust  
By: Charles B. Thornton, Jr., as Trustee  
 Address: 1220 Virginia Road  
 \_\_\_\_\_  
 City: San Marino  
 State: California      Zip: 91108  
 Telephone: (626) 795-8604  
 Capacity: Trustee

BUYER (GRANTEE) INFORMATION

Buyer Signature: [Signature]  
 Print Name: Franco-Nevada U.S. Corporation  
By: Stephen D. Alfors, Vice President  
 Address: 1745 Shea Center Drive, Suite 310  
 \_\_\_\_\_  
 City: Highlands Ranch  
 State: Colorado      Zip: 80129  
 Telephone: (303) 317-6335  
 Capacity: Vice President

COMPANY REQUESTING RECORDING

Co. Name: First American Title Insurance Company      File #: NCS-379300-NV js/JS

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILED)

Reproduced by First American Title Company 9/2001





STATE OF NEVADA
DECLARATION OF VALUE

Recording requested by
FIRST AMERICAN TITLE

Eureka County - NV

Mike Rebaleati - Recorder

Page 1 of 2 Fee: \$20.00
Recorded By: FES RPTT:
Book- 0484 Page- 0289

- 1. Assessor Parcel Number(s)
a) 004-200-22
b) 004-200-23
c)
d)

- 2. Type of Property:
a) [ ] Vacant Land b) [ ] Single Fam. Res.
c) [ ] Condo/Twnhse d) [ ] 2-4 Plex
e) [ ] Apt. Bldg. f) [ ] Comm'l/Ind'l
g) [ ] Agricultural h) [ ] Mobile Home
i) [x] Other mineral rights

FOR RECORDERS OPTIONAL USE ONLY
Document/Instrument #
Book Page
Date of Recording:
Notes:

- 3. Total Value/Sales Price of Property: \$ 0
Deduct Assumed Liens and/or Encumbrances: (\$ )
(Provide recording information: Doc/Instrument#: Book Page )
Transfer Tax Value per NRS 375.010, Section 2: \$ 0
Real Property Transfer Tax Due \$ 0

- 4. If Exemption Claimed:
a. Transfer Tax Exemption, per NRS 375.090, Section: 8 NRS 375.010 (b)(8)
b. Explain reason for Exemption: Transfer of mineral rights only, no surface
5. Partial Interest: Percentage being transferred: 40.5% of minerals only, no surface

The undersigned Seller (Grantor)/Buyer (Grantee), declare(s) and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1 1/2% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

SELLER (GRANTOR) INFORMATION
Seller Signature: [Signature]
Print Name: Gold Quarry Royalty Trust
By: Charles B. Thornton, Jr., as Trustee
Address: 1220 Virginia Road
City: San Marino
State: California Zip: 91108
Telephone: (626) 795-8604
Capacity: Trustee

BUYER (GRANTEE) INFORMATION
Buyer Signature:
Print Name: Franco-Nevada U.S. Corporation
By: Stephen D. Alfors, Vice President
Address: 1745 Shea Center Drive, Suite 310
City: Highlands Ranch
State: Colorado Zip: 80129
Telephone: (303) 317-6335
Capacity: Vice President

COMPANY REQUESTING RECORDING

Co. Name: First American Title Insurance Company File #: NCS-379300-NV js/JS