

Official RecordRecording Requested By
FIRST AMERICAN TITLE HOWA**Eureka County - NV****Mike Rebaleati - Recorder**

Fee: \$43.00

Page: 001 of 005

RPTT: \$0.00

Recorded By FS

Book- 0496 Page- 0296



0214379

RECORDING REQUESTED BY:

Steptoe & Johnson LLP
2121 Avenue of the Stars, Suite 2800
Los Angeles, CA 90067
Attn: Richard G. Reinis, Esq.

APN 004 200-022 and 023

WHEN RECORDED RETURN TO:

Richard G. Reinis, Esq.
Steptoe & Johnson LLP
2121 Avenue of the Stars, Suite 2800
Los Angeles, CA 90067

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

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 1, 2009, 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 William Laney Thornton, whose address for the purposes hereof is 2960 Broadway, San Francisco, California 94115 ("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 four and one-half percent (4.5%) 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. Grantor now desires to convey and assign its entire interest in the Property, including, without limitation, its interest under the Gold Quarry Lease and in 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 him.

Grant

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor grants, bargains, sells and conveys to Grantee forever all of 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 four and one-half percent (4.5%) interest 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 ten percent (10%) interest in and to the Gold Quarry Lease, and 0.81% 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 him 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.



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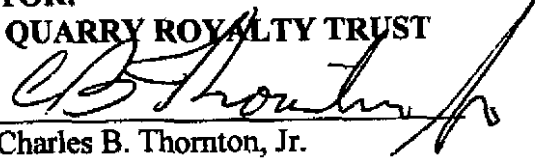
Book: 496 12/29/2009

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C-217101 v.4

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

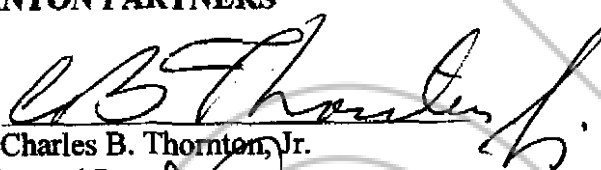
GRANTEE:



William Laney Thornton

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 San Francisco)

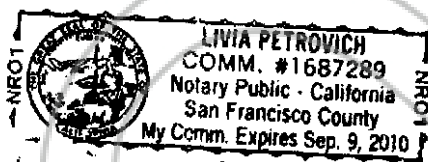
On December 2, 2009, before me, Livia Petrovich,
(insert name and title of the officer)

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 Livia Petrovich



Livia Petrovich
Comm #1687289
exp Sep 9, 2010



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State of California

County of Los Angeles

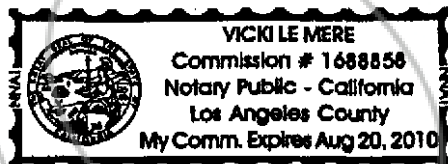
On DEC. 8/09, before me, VICKI LE MERE (NOTARY PUBLIC)
(insert name and title of the officer)

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 Vicki Le Mere



Vicki Le Mere
Com # 1688858
exp Aug 20, 2010



**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number (s)

a) 004-200-22
b) 004-200-23
c) _____
d) _____

FOR RECORDERS OPTIONAL USE ONLY

Document/Instrument # _____
Book: _____ Page: _____
Date of Recording _____

2. Type of Property:

a) ☐ Vacant Land
b) ☐ Single Family 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 only

3. Total Value/Sales Price of Property:

Deed in Lieu of Foreclosure Only (Value of Property) \$ 0
Transfer Tax Value: \$ 0
Real Property Transfer Tax Due: \$ 0

4. If Exemption Claimed:

a) Transfer Tax Exemption, per NRS 375.090, Section: 8
b) Explain Reason for Exemption: Transfer of Mineral rights only, no surface
Partial Interest: Percentage being transferred: 4.5% of minexals only, no surface

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, the information provided is correct to the best of their information 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% per month.

Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature [Signature] Agent for Grantor
By: Charles B. Thornton, Jr., as Trustee for Gold Quarry Royalty Trust
Signature _____ Agent for Grantee

SELLER (GRANTOR) INFORMATION (REQUIRED)		BUYER (GRANTEE) INFORMATION (REQUIRED)	
Print Name:	<u>Gold Quarry Royalty Trust</u>	Print Name:	<u>William Laney Thornton</u>
Address:	<u>1220 Virginia Rd</u>	Address:	<u>2960 Broadway</u>
City:	<u>San Marino</u>	City:	<u>San Francisco</u>
State:	<u>CA</u> Zip: <u>91108</u>	State:	<u>CA</u> Zip: <u>94115</u>

**COMPANY/PERSON REQUESTING RECORDING
(REQUIRED IF NOT THE SELLER OR BUYER)**

Print Name: First American Title Ins. Co. Escrow # 424189
Address: 2490 Paseo Verde Parkway, Suite 100
City: Henderson State: NV Zip: 89074



DV-0214379

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STATE OF NEVADA DECLARATION OF VALUE

1. Assessor Parcel Number (s)

- a) 004-200-22
b) 004-200-23
c) _____
d) _____

FOR RECORDERS OPTIONAL USE ONLY

Document/Instrument # _____
Book: _____ Page: _____
Date of Recording: _____

2. Type of Property:

- a) ☐ Vacant Land
b) ☐ Single Family 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 only

3. Total Value/Sales Price of Property:

Deed in Lieu of Foreclosure Only (Value of Property) \$ 0
Transfer Tax Value: \$ 0
Real Property Transfer Tax Due: \$ 0

4. If Exemption Claimed:

- a) Transfer Tax Exemption, per NRS 375.090, Section: 8
b) Explain Reason for Exemption: Transfer of Mineral rights only, no surface
Partial Interest: Percentage being transferred: 4.5% of minerals only, no surface %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, the information provided is correct to the best of their information 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% per month.

Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature _____ Agent for Grantor (Trustee)
By: Charles B. Thornton, Jr., as Trustee for Gold Quarry Royalty Trust

Signature [Signature] Agent for Grantee

SELLER (GRANTOR) INFORMATION (REQUIRED)		BUYER (GRANTEE) INFORMATION (REQUIRED)	
Print Name:	<u>Gold Quarry Royalty Trust</u>	Print Name:	<u>William Laney Thornton</u>
Address:	<u>1220 Virginia Rd</u>	Address:	<u>2960 Broadway</u>
City:	<u>San Marino</u>	City:	<u>San Francisco</u>
State:	<u>CA</u> Zip: <u>91108</u>	State:	<u>CA</u> Zip: <u>94115</u>

COMPANY/PERSON REQUESTING RECORDING (REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: First American Title Insurance Company Escrow # _____
Address: 2490 Paseo Verde Parkway, Suite 100
City: Henderson State: NV Zip: 89074