

A. P. No. 001-370-47, 001-370-44
001-430-11, 001-430-09, 001-430-10
~~Escrow No. 001-430-02, 001-430-03~~
~~001-430-04, 001-430-07, 001-430-08~~

When recorded mail to:

Michael K. Branstetter
Hull & Branstetter Chartered
P.O. Box 709
Wallace, ID 83873

Mail Tax Statements to:

Eureka Moly, LLC
1726 Cole Blvd., Suite 115
Lakewood, CO 80401
1051350-21

DOC# 223603
12/31/2012 09:35AM

Official Record

Requested By
STEWART TITLE ELKO

Eureka County - NV

Mike Rebaleati - Recorder

Page: 1 of 7 Fee: \$45.00
Recorded By FS RPTT: \$0.00
Book- 0546 Page- 0126



0223603

**AFFIRMATION PURSUANT TO
NRS 111.312(1)(2) AND 239B.030(4)**

Pursuant to NRS 239B.030, the undersigned, hereby affirm(s) that the below document, including any exhibits, hereby submitted for recording does not contain the social security number of any person or persons.

**DEED OF TRUST
WITH ASSIGNMENT OF RENTS**

THIS DEED OF TRUST, made December 21, 2012, between **EUREKA MOLY, LLC, a Delaware limited liability company**, herein called "Trustor", whose address is: 1726 Cole Boulevard, Suite 115, Lakewood, Colorado 80401, Attention: Chief Executive Officer; **STEWART TITLE COMPANY, Elko, Nevada**, herein called "Trustee"; and **RUBY HILL RANCH, LLC, a Nevada limited liability company, JOHN A. GOURLEY AND WILLIAM A. CRANE** herein called

"Beneficiary", whose address is: 19 W. Hannum Blvd., Saginaw, Michigan, 48602-1938.

WITNESSETH:

That Trustor irrevocably grants to Trustee in trust, with power of sale, all interest of Trustor in that certain property situate in the County of Eureka, State of Nevada, more particularly described as follows:

See attached Exhibit 2:

TOGETHER WITH the following water rights, duly granted by
the Nevada State Engineer to wit:

See attached Exhibit 1:

TOGETHER WITH, the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, subject, however, to the right of Beneficiary, during any period of default hereunder, and without waiver of such default, to collect said rents, issues and profits by any lawful means, and to apply the same, less costs and expenses of collection, to any indebtedness secured hereby.

FOR THE PURPOSE OF SECURING: (1) Payment of the principal sum of \$730,000.00, according to the terms of a promissory note of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions or renewals thereof; (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; and (3) payment of such additional sums which may hereafter be loaned to Trustor by Beneficiary when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

AND THIS INDENTURE FURTHER WITNESSETH:

1. Trustor agrees to properly care for and keep said property in good condition and repair; not to alter, remove, damage or demolish any building or improvement thereon; to complete in a good and workmanlike manner any building or improvement which may be constructed thereon, and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws, ordinances and regulations relating to any alterations or improvements made thereon; not to commit or permit any waste thereof; not to commit, suffer or permit any act to be done in or upon said property in violation of any law, covenant, condition or restriction affecting said property; to cultivate, irrigate, fertilize, fumigate, prune and/or do any other act or acts, all in a timely and proper manner, which, from the character or use of said property, may be reasonably necessary, the specific enumerations herein not excluding the general.

2. Trustor agrees to pay and discharge all costs, fees and expenses of this trust incurred in connection with any default by Trustor.

3. During the continuance of this trust, Trustor covenants to keep all buildings that may now or at any time be on said property in good repair and insured against loss by fire, with extended coverage endorsement, in a company or companies authorized to issue such insurance in the State of Nevada. Said insurance shall be in such sum or sums as shall equal the total indebtedness secured by this Deed of Trust and all obligations having priority over this Deed of Trust, or the maximum full insurable value of such buildings, whichever is less. Said insurance shall be payable to Beneficiary to the amount of the unsatisfied obligation to Beneficiary hereby secured. The policy or policies of said insurance shall be delivered to Beneficiary or to the collection agent of Beneficiary, as further security, and in default thereof, Beneficiary may procure such insurance and/or make such repairs, and expend for either of such purposes such sum or sums as Beneficiary shall deem necessary. The amount collected by Beneficiary under any fire or other insurance policy may be applied by Beneficiary upon the indebtedness secured hereby and in such order as Beneficiary may determine, or, at the option of Beneficiary, the entire amount so collected, or any part thereof, may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.



4. Trustor promises and agrees that if, during the existence of this trust, there be commenced or pending any suit or action affecting said property, or any part thereof, or the title thereto, or if any adverse claim for or against said property, or any part thereof, be made or asserted, he will appear in and defend any such matter purporting to affect the security and will pay all costs and damages arising because of such action.

5. Any award of damages in connection with any condemnation for public use of, or injury to said property, or any part thereof, is hereby assigned and shall be paid to Beneficiary, who may apply or release such moneys received by him in the same manner and with the same effect as herein provided for disposition of proceeds of insurance.

6. Except as may be required by law, Trustee shall be under no obligation to notify any party hereto of any pending sale of said property, whether such sale is by foreclosure or otherwise, or of any action or proceeding in which Trustor or Beneficiary or Trustee shall be a party, unless brought by Trustee.

7. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment, when due, of all other sums so secured or to declare default, as herein provided, for failure to so pay.

8. At any time, and from time to time, without liability therefor, upon written request of Trustor and Beneficiary, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon said property, Trustee may consent in writing to the making of any map or plat thereof or join in granting any easement thereon.

9. Upon receipt of written request from Beneficiary reciting that all sums secured hereby have been paid and upon surrender of this Deed of Trust and the note secured hereby to Trustee for cancellation and retention, or such other disposition as Trustee, in its sole discretion, may choose, and upon payment of its fees, the Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters of fact shall be conclusive proof of the truth thereof. The Grantee in such reconveyance may be described in general terms as "the person or persons legally entitled thereto".

10. Should Trustor default in the payment of any indebtedness secured hereby, or in the performance of any of the covenants and agreements herein contained or incorporated herein by reference, Beneficiary may declare all sums secured hereby immediately due and payable.

11. The following covenants Nos. 1, 3, 4 (interest 6.25%), 5, 6, 7 (counsel fees - a reasonable percentage), 8 and 9 of Nevada Revised Statutes 107.030, are hereby adopted and made a part of this Deed of Trust, and, notwithstanding any provision of said covenant No. 7 to the contrary, proceeds of any foreclosure sale shall be distributed pursuant to the provisions of Nevada Revised Statutes 40.462.



12. Trustor agrees to pay any deficiency arising from any cause after application of the proceeds of the sale held in accordance with the provisions of the covenants hereinabove adopted by reference.

13. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. It is expressly agreed that the Trust created hereby is irrevocable by Trustor.

14. Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law, reserving, however, unto the Trustee, the right to resign from the duties and obligations imposed herein whenever Trustee, in its sole discretion, deems such resignation to be in the best interest of the Trustee. Written notice of such resignation shall be given to Trustor and Beneficiary.

15. In this Deed of Trust, unless the context requires otherwise, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural. The term "Beneficiary" includes any future holder of the note secured hereby. The term "Trustor" includes the term "Grantor".

16. If all or any portion of the property which is the subject of this Deed of Trust is conveyed from Trustor by deed, contract, execution, instrument or any other mode or means, voluntarily or involuntarily, not caused by the demise of Trustor, which will effect, in law or equity, a divestiture of Trustor's interest or title in said property, the note secured hereby shall accelerate and the entire balance of principal and interest, including guaranteed interest, then unpaid, plus any prepayment penalties, shall forthwith become due and payable without notice or demand.

TRUSTOR:

Eureka Moly, LLC
a Delaware limited liability company

By: Nevada Moly, LLC, a Delaware limited liability company, its Manager

By: General Moly, Inc., a Delaware Corporation, its Manager

By: R Pennington
Printed Name: Robert Pennington
Title: Chief Operating Officer

STATE OF Arizona)
County of Pima) ss.

On the 21st day of December 2012, personally appeared before me, a Notary Public in and for said County and State, Robert Pennington, in his capacity as Chief Operating Officer of Eureka Moly, LLC, a Delaware limited liability company, who acknowledged to me that he executed the foregoing document on behalf of said Company.



Amanda Kathleen Martinez
Notary Public



Exhibit "1"

Water rights to be deeded to EMLLC by Ruby Hill Ranch, LLC.

I. Subdivision tract: 450.892 afa.

<u>Permits</u>	<u>Certificates</u>	
Portion of 19218	6713	336.072 afa
Portion of 24378	8556	114.820 afa

II. RV Park: 115.448 afa.

<u>Permits</u>	<u>Certificates</u>	
81650		106.448 afa
Portion of 23711	6794	total duty of 9 afa
23738	6529	:
23739	6738	:

Exhibit "1" to Deed of Trust

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LEGAL DESCRIPTION

The land referred to herein is situated in the State of Nevada, County of Eureka, described as follows:

PARCEL 1:

Parcel 1 as shown on that certain Division into Large Parcels Map for Ruby Hill Ranch, LLC, filed in the office of the County Recorder of Eureka County, State of Nevada, on November 20, 2000, as File No. 175607, being a portion of Section 21, Township 20 North, Range 53 East, M.D.B.&M.

Parcel 1 and 2 as shown on that certain Parcel Map for Ruby Hill Ranch, LLC, filed in the office of the County Recorder of Eureka County, State of Nevada, on December 19, 1997, as File No. 169298, being a portion of Section 21, Township 20 North, Range 53 East, M.D.B.&M.

Parcel 23, 24, 25 and 26 as shown on that certain Parcel Map for Ruby Hill Ranch, LLC, filed in the office of the County Recorder of Eureka County, State of Nevada, on December 19, 1997, as File No. 169299, being a portion of Section 21, Township 20 North, Range 53 East, M.D.B.&M.

Parcel A3 as shown on that certain Parcel Map for John A. Gourley filed in the office of the County Recorder of Eureka County, State of Nevada, on November 6, 1996, as File No. 165021, being a portion of Section 21, Township 20 North, Range 53 East, M.D.B.&M.

Parcel B3 as shown on that certain Parcel Map for William A. Crane filed in the office of the County Recorder of Eureka County, State of Nevada, on October 7, 1996, as File No. 164692, being a portion of Section 21, Township 20 North, Range 53 East, M.D.B.&M.

EXCEPTING THEREFROM all the oil and gas lying in and under said land as reserved by the United States of America, in Patent recorded September 21, 1964, in Book 5, Page 582, Official Records, Eureka County, Nevada.

PARCEL 2:

Parcel 3 as shown on that certain Division of Land into Large Parcels Map filed in the office of the County Recorder of Eureka County, State of Nevada, on November 20, 2000, as File No. 175607, being a portion of Sections 21 and 28, Township 20 North, Range 53 East, M.D.B.&M.

EXCEPTING THEREFROM all the oil and gas lying in and under said land as reserved by the United States of America in patents recorded September 21, 1964 in Book 5, Page 582, and December 30, 1965 in Book 9, Page 422, Official Records, Eureka County, Nevada.

FURTHER EXCEPTING THEREFROM one-half of mineral rights, oil or gas as reserved by EDWIN C. BISHOP and LETA B. BISHOP, His Wife, in Deed recorded August 23, 1978 in Book 65, Page 317, Official Records, Eureka County, Nevada.



Exhibit "2"

FURTHER EXCEPTING THEREFROM undivided 25% interest in and to all minerals of every kind, nature and description lying in and under said land as conveyed to IVAN L. SMART, an Unmarried Man in Deed recorded May 2, 1994 in Book 268, Page 463, and re-recorded May 5, 1994 in Book 269, Page 12, Official Records, Elko County, Nevada.

Exhibit "2" to Deed of Trust

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