

TRUSTEE'S DEED

WHEREAS, the undersigned is the duly appointed, qualified and acting trustee of Combined Metals Reduction Company, debtor in Chapter X reorganization proceedings, by virtue of the order of the United States District Court for the District of Nevada, made and entered November 14, 1973; and

WHEREAS, upon the petition of the undersigned trustee, the said court did duly make an order dated the 21st day of November, 1977, directing the transfer of assets to Combined Metals Reduction Company;

NOW, THEREFORE, I, the undersigned trustee of Combined Metals Reduction Company, said debtor, by virtue of the title and power in me vested by the provisions of the Bankruptcy Act and the said order of the United States District Court appointing me trustee and authorizing and directing said transfer and for good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby grant, bargain, sell and convey to Combined Metals Reduction Company, a Utah corporation, and assigns forever, all the right, title and interest of said debtor and all my right, title and interest in those lands and patented and unpatented mining claims, together with any agreements relating to such claims or other related mining properties in which said debtor and I have an interest, situated in Lincoln County, State of Nevada, and more particularly described in Exhibits "B", "C" and "D" attached hereto.


Together with all of the improvements, fixtures, equipment and real and personal property, known as the "Caselton Shaft and Mill", including:

- (a) Crushing plant, including crushers, screens, conveyors, samplers, weightometer and ventilation systems;
- (b) Flotation plant, including storage bins, ball mills, flotation circuits and sink and float plant;
- (c) Thickener and filtration plant, including thickeners, filters and accessories;
- (d) Compressors, blowers, offices, warehouses, oil, brick, sulphur and acid storages; assay office, geological and metallurgical laboratories; scale house; machine, carpenter, truck repair and timber framing shops; reagent plant; transformers, power lines, pipe lines, buildings and equipment;
- (e) Dormitory, commissary, guest house and residences;
- (f) Supplies and reagents;
- (g) Millsites situated in Sections 19, 29, 30 and 32, T. 1 N., R. 67 E., and Sections 13 and 24, T. 1 N., R. 66 E., M.D.B. and M., together with Caselton millsites 1 through 52 situated in Section 32, T. 1 N., R. 67 E., and in Section 4, T. 1 S., R. 67 E., M.B.D. & M.

Subject to that certain Trustee's Deed wherein the undersigned appears as grantor and Kerr-McGee Corporation appears as grantee, dated September 16, 1976.

TO HAVE AND TO HOLD the same to the said Combined Metals Reduction Company and assigns forever, as fully and completely as I, the undersigned trustee, by virtue of the power and authority so vested in me, might or should sell and convey the same.

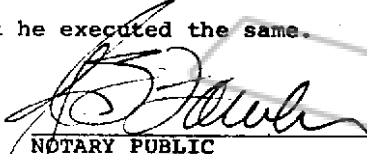
IN WITNESS WHEREOF, I, as such trustee, have hereunto set my hand this 1 day of December, 1977.

  
 W. LaMONTE ROBYSON,  
 Trustee

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

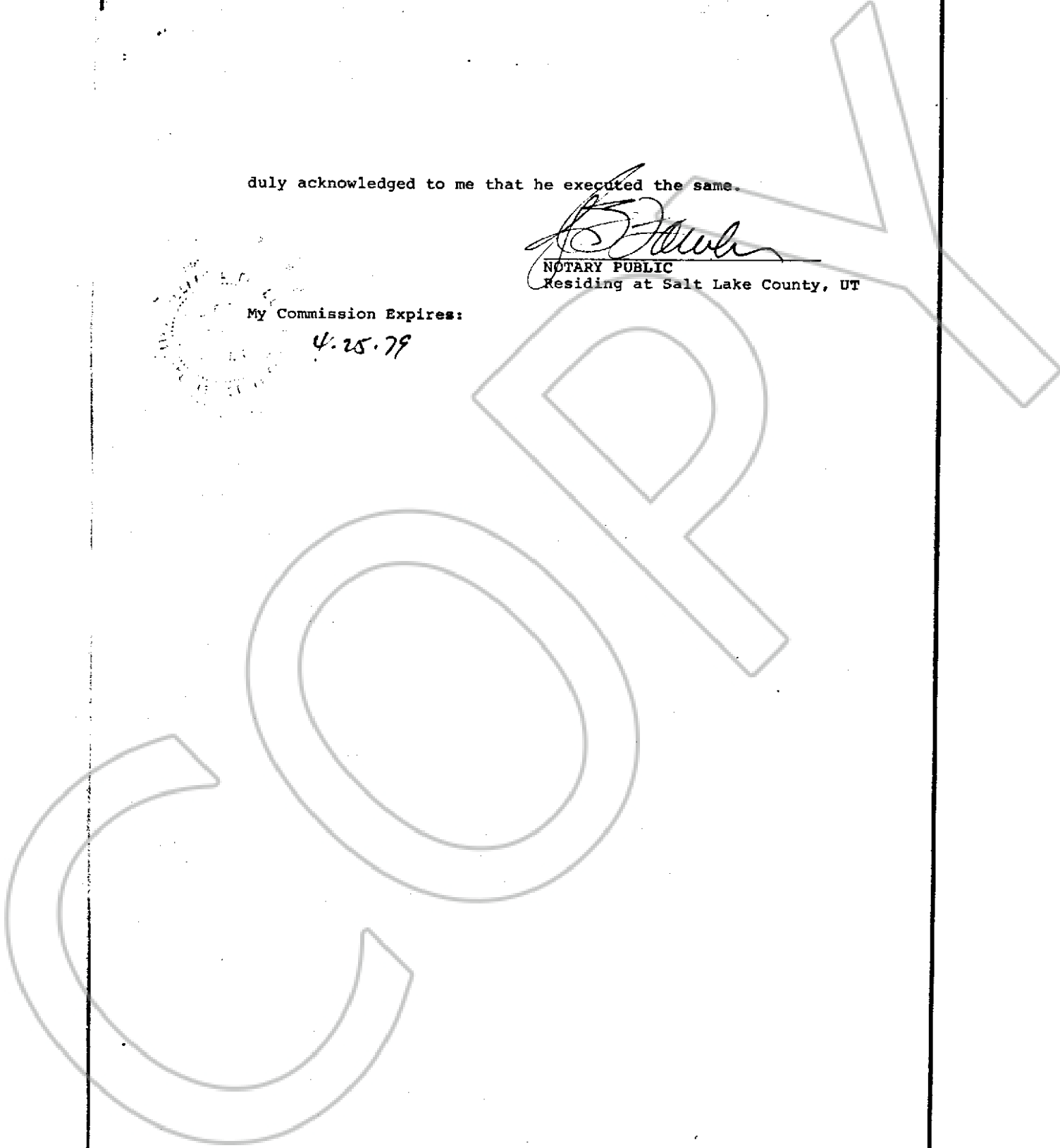
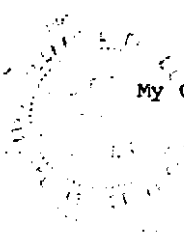
On the 1 day of December, 1977, personally appeared before me W. LaMonte Robison, as trustee of Combined Metals Reduction Company, the signer of the within instrument, who

duly acknowledged to me that he executed the same.

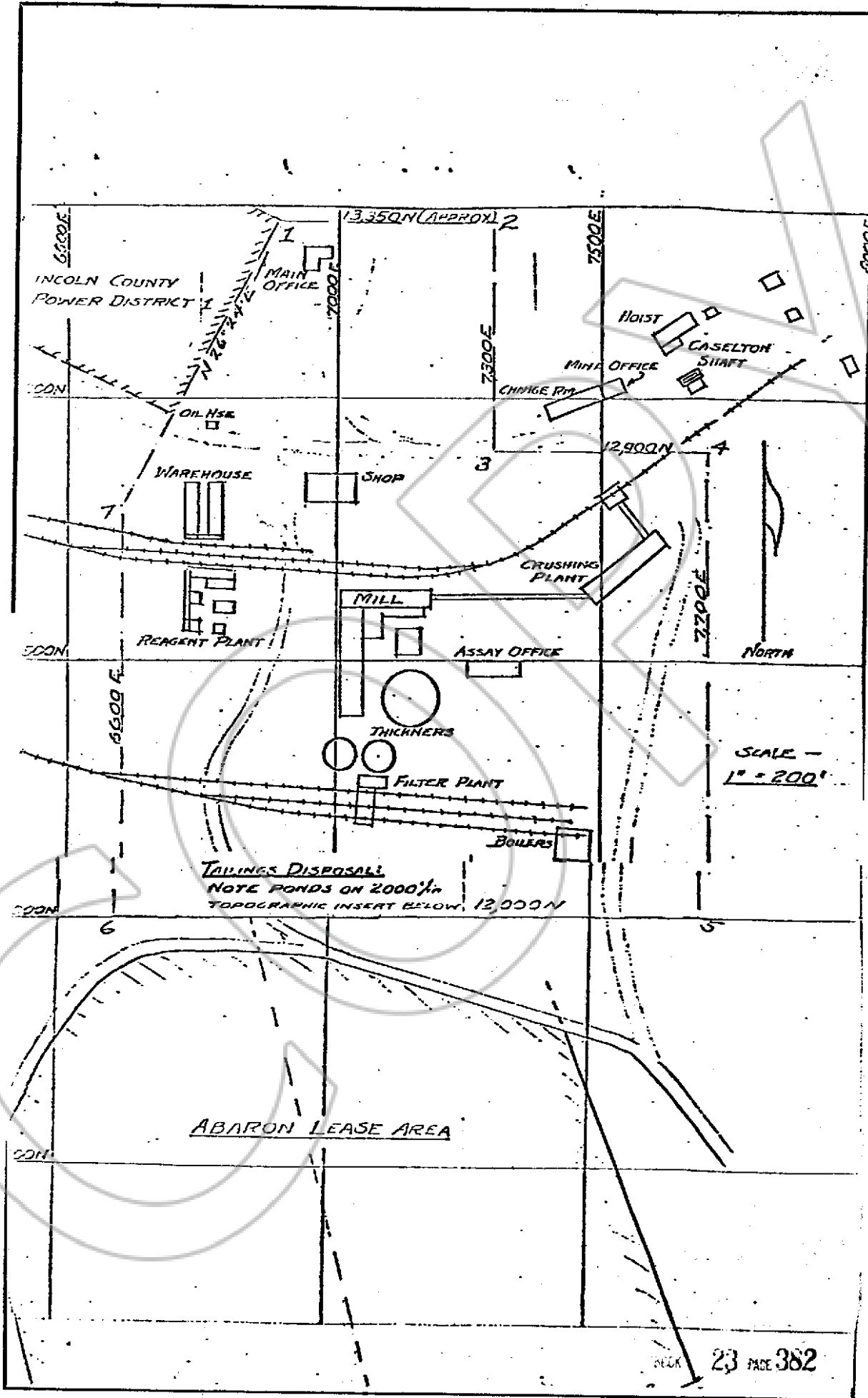
  
NOTARY PUBLIC  
Residing at Salt Lake County, UT

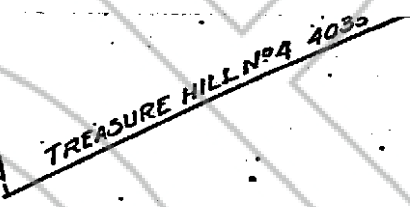
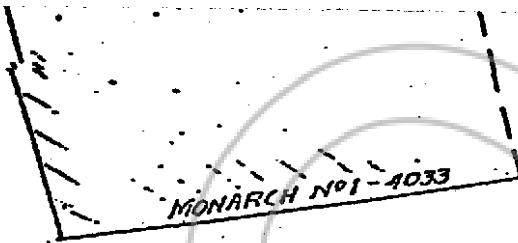
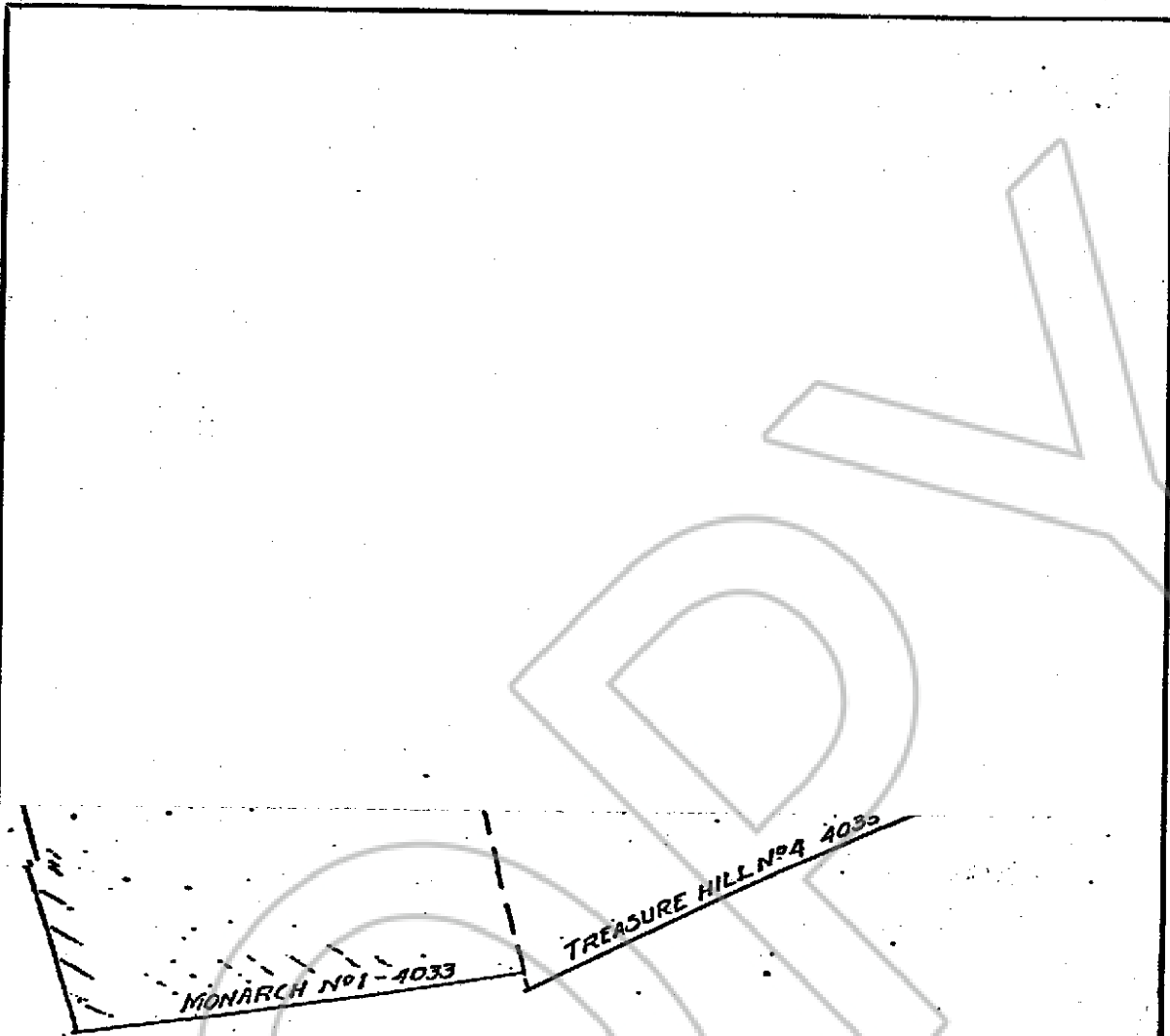
My Commission Expires:

4.25.79



Lincoln County





Description

Based upon the established coordinate system shown on surface maps of the Combined Metals Mill properties and represented on this map, the surface area intended to be reserved in connection with the operations of the Caselton Mill is described as follows:

Beginning at Corner 1, the NE corner of Lincoln County Power District No. 1, main distribution substation yard area, (the coordinates of which are scaled from Plant General Arrangement Map D2-P on scale of 1 inch equals 160 ft.) thence east an approximate distance of 410 feet to Corner 2, thence south along coordinate 7300 E an approximate distance of 450 feet to corner 3, thence east along coordinate 12,900 N a distance of 490 feet to corner 4, thence south along coordinate 7700 E a distance of 903 feet to corner 5, thence west along coordinate 12,000 N a distance of 1103 feet to corner 6, thence north along coordinate 6600 E a distance of approximately 690 feet to meet a line projected S 26° 24' N from corner 1, said course following along the east boundary of Lincoln County Power District No. 1, thence in a N 26° 24' E direction to corner 1, the point of beginning a distance of approximately 620 ft.

Above distances shown as "approximate" are subject to minor adjustment only to conform with actual coordinate position of the NE corner of Lincoln County Power District No. 1, parcel of land.

CASELTON HEIGHTS AREA

The area containing the Caselton Heights Campsite is shown in Exhibit D and specifically described as the:

E1/2 SW1/4 SW1/4, W1/2 W1/2 SE1/4 SW1/4, SE1/4 NW1/4 SW1/4, S1/2 NE1/4 NW1/4 SW1/4, W1/2 SW1/4 NE1/4 SW1/4, S1/2 W1/2 NW1/4 NE1/4 SW1/4, Section 28, Township 1 North, Range 67 East, Mount Diablo Base & Meridian.

PERLITE PLANT AREA

The area known as the Perlite Plant Area consists of approximately five (5) acres and its location is indicated in Exhibit D. This area is bounded on the North by the Caselton Mine Highway right-of-way, on the East by the Caselton Mill Area as described in Exhibit B, on the South by the railroad right-of-way, which leads from the Caselton Mill Northwest past the Perlite Plant, and on the West by the West boundary of the SE-1/4 NW1/4 NE1/4, Section 29, Township 1 North, Range 67 East.

All of the Perlite Plant Area lies within the NW1/4 SE1/4 NE1/4, NE1/4 SW1/4 NE1/4, and the SE1/4 NW1/4 NW1/4, Section 29, Township 1 North, Range 67 East, Mount Diablo Base & Meridian.

TAILINGS AREA

That portion of the surface occupied by mill tailings in Section 32 of Township 1 North, Range 67 East, and Section 4, Township 1 South, Range 67 East, Mount Diablo Base & Meridian.

EXHIBIT "C"

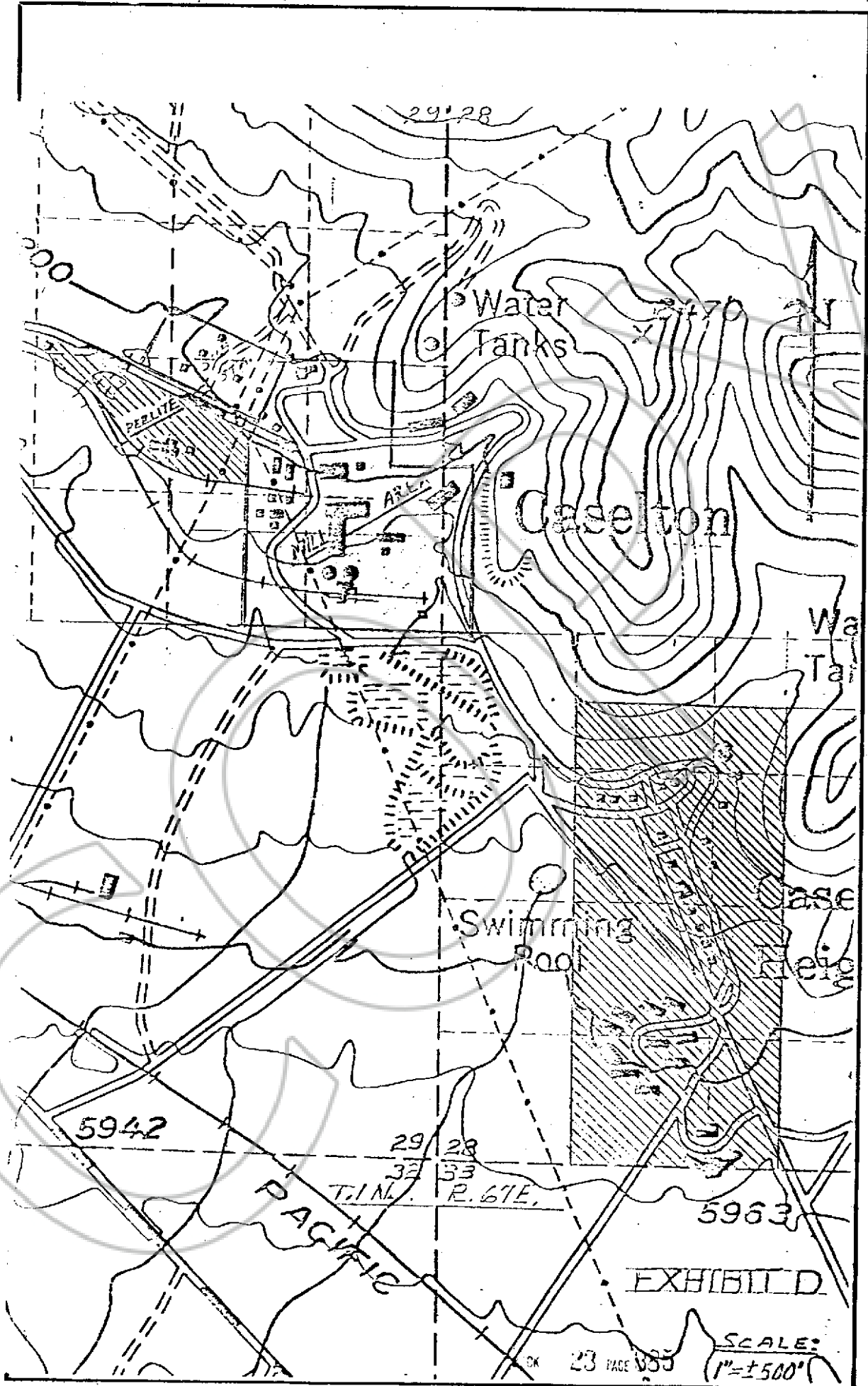


EXHIBIT D

SCALE:  
1" = ±500'

OK 23 PAGE 135

No. **61020**

FILED AND RECORDED AT REQUEST OF  
Combined Metals Red. Co.  
Dec. 19, 1977

AT 1 MINUTES PAST 9 O'CLOCK  
8 A.M. IN BOOK 23 OF OFFICIAL  
RECORDS, PAGE 379 LINCOLN  
COUNTY, NEVADA.

DOMINICK BELINGHERI  
COUNTY RECORDER  
*Dominick Belingheri*  
DEPUTY

COPY