

AGREEMENT OF LIMITED PARTNERSHIP

This Agreement, made and entered into by and between TAMBERLANE CORP., hereinafter referred to as "General Partner", and each of the persons whose names are subscribed hereto, hereinafter referred to as "Limited Partners".

In consideration of the mutual covenants and conditions contained herein, it is hereby agreed by and between the parties as follows:

1. Formation and Name

The parties hereby form a Limited Partnership under and pursuant to the Limited Partnership provision of the statute in such case made and provided. The name of the partnership shall be SILVER PARK LTD. and the principal place of business shall be 1601 Shadow Mountain Place, Las Vegas, Nv. 89108

2. Certificate

The parties shall concurrently with the execution of this Agreement, sign and acknowledge a Certificate of Limited Partnership pursuant to the provisions of statute in such case made and provided. Such certificate shall be filed in the office of the Recorder of the county wherein the principal place of business of the partnership is situated. A copy of said certificate shall also be recorded in the office of the Recorder of each county in which the partnership shall own real property.

3. Term

The partnership shall commence as of JULY 10, 1979, and shall continue for a period of twenty (20) years unless sooner terminated as hereinafter provided for, or unless extended for such longer term as may be determined by the election of the General Partner and of the Limited Partners entitled to fifty-one percent (51%) or more of the profits of the partnership allocable to the Limited Partners.

4. Purpose

The primary purpose of the Partnership shall be to acquire leaseholds, claims, concessions and mineral rights in properties which may contain hard minerals, and to engage in the business of mining, hauling, leaching, processing, separating or refining of ores and sale of product. The mining operation is limited to, and in connection with the extraction and delivery of ore from property commonly known as the "Mine", as identified and described in the exhibits attached hereto and made a part hereof as though fully set forth again, or such other mine or location as the Partnership may deem to be desirable or advantageous.

5. Capital Contributions

(a) The General Partner shall transfer to the Partnership all of its right under the Hulse Lease (Exhibit "A") and the Knight Lease (Exhibit "B").

The Partnership hereby accepts the assignment of rights under the foregoing and hereinafter described several agreements and further assumes each and every obligation of the assignor provided therein. The General Partner shall not be required to make any contribution to capital other than its rights under the agreements referred to above.

(b) The name of each Limited Partner, the total cash contribution to be made by each, and the percentage of profit of each of the partners, are as set

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forth in Exhibit "C" attached hereto. Not more than ten (10) Limited Partners shall be admitted to the Partnership for acquisition and allotment of not more than ten (10) Partnership Units of \$300,000 each, which will be and are made available to the Limited Partners. As the total payment for each full unit, a Limited Partner shall contribute to the Partnership on the execution of this Agreement an initial sum of \$100,000, and will execute a negotiable promissory note and security agreement as set forth in Exhibit "D" for continuing mining, exploration, and development costs. In those instances where a Limited Partner desires to acquire more than one unit, the total payment will be multiplied proportionately by the units purchased.

If a minimum of five Limited Partnership Agreements is not executed on or before OCTOBER 31, 1979, the Partnership shall be dissolved and each Limited Partner shall receive a full refund of his capital contribution.

6. Rights, Duties and Obligations of the General Partner

(a) The Partnership business shall be administered by the General Partner. In addition to those powers granted to the General Partner by law, the General Partner shall have the power to execute licensing agreements, operating agreements, leases and rental agreements, incur obligations on behalf of the partnership any and all instruments necessary to carry out the purposes of the Partnership, including the power to dispose of the property or other assets of the Partnership for full and adequate consideration.

(b) The General Partner shall be entitled to reimbursement for all reasonable out-of-pocket expenses incurred by it in the administration of the Partnership business.

7. Withdrawal of Capital

No Limited Partner may withdraw his capital contribution to the Partnership without the consent of the General Partner. Upon such withdrawal, if consented to, the schedule of Partnership assets shall be amended as required by statute in such case made and provided.

8. Rights, Duties, Obligations of the Limited Partners

(a) Except as otherwise expressly provided herein, no Limited Partner shall participate in the management of the Partnership business.

(b) A Limited Partner shall have the right to withdraw his capital account upon the termination of the Partnership as provided herein, except that no part of the capital account of any Limited Partner shall be withdrawn unless all Partnership liabilities, other than liabilities to partners on account of their contributions, have been paid, or unless the Partnership has assets sufficient to pay them, and provided that in the event of any such withdrawal, no Limited Partner shall have the right to demand or receive property other than cash or bullion if available, in return for his contribution.

(c) No Limited Partner shall have priority over any other Limited Partner, either as to contributions to capital or as to distribution of Partnership profits, or operating cash flow.

(d) No partner, General or Limited, shall receive any salary or any other compensation for services rendered on behalf of the Partnership other than as expressly set forth or otherwise provided for in this Agreement. No partner shall be entitled to receive interest on his capital contribution to the Partnership.

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9. Partners Accounts

Capital accounts shall be maintained for the Limited Partners, which accounts shall be credited with their capital contributions and their respective shares of Partnership profits and charged with their withdrawals and their respective shares of Partnership losses.

10. Profit, Losses and Distributions

(a) Profit: The "net profit" of the Partnership shall be equal to the "taxable income" of the Partnership as shown in the Partnership tax information tax return filed in accordance with the requirements of the Internal Revenue Code. Except as provided in Paragraph 11 below, profits shall be divided as follows:

(1) Fifty percent (50%) to the account of the General Partner.

(2) Fifty percent (50%) to the accounts of the Limited Partners in accordance with the percentages set forth in Exhibit "C" attached hereto.

(b) Losses: All losses of the Partnership shall be allocated entirely to the Limited Partners in accordance with the percentages or ratio of percentages set forth in Exhibit "C".

(c) Depreciation: All depreciation shall be allocated and credited 50% to the General Partner and 50% to the Limited Partners in accordance with the percentages set forth in Exhibit "C".

(d) Distributions: Subject to the provisions of Paragraph 11 below, in the event of the sale of assets of the Partnership, or the liquidation of the Partnership, the net proceeds realized from such sale, or the proceeds of liquidation, as the case may be, shall be distributed as follows:

(1) Fifty percent (50%) to the General Partner

(2) Fifty percent (50%) to the Limited Partners in accordance with the percentages or ratio of percentages set forth in Exhibit "C".

(e) Definition of Operating Cash Flow: The term "Operating Cash Flow" as used herein shall mean the profits of the Partnership from the operation of the Partnership business (excluding profits or income derived by any sale or re-financing of Partnership assets) ascertained by the use of generally accepted cash basis accounting principles, except that:

(1) Depreciation shall not be deducted.

(2) Underlying royalties shall be deducted.

(3) Amortization of obligations secured by lien or liens on the real property shall be deducted.

(4) Amounts expended by the Partnership in the discretion of the General Partner for capital improvements to the property shall be deducted.

(5) To the extent determined by the General Partner, reasonable reserves for working capital needs, for improvements to the property, and for contingent liabilities of the Partnership shall be deducted.

(6) Amounts paid to the General Partner for other fees, commissions, management fees and expenses shall be deducted.

(f) Distributions of Operating Cash Flow: "Operating Cash Flow" shall be distributed among the Limited Partners in accordance with percentages or

ratio of percentages set forth in Exhibit "C", with distributions to be made by the General Partner at convenient intervals, but not less frequently than annually.

11. Limitation & Distribution to General Partner.

Notwithstanding Paragraph 10 above, in the event of sale of the Partnership assets or termination of the Partnership, prior to such time as each Limited Partner has proportionately received the equivalent of his original investment from the "cash flow" distributions above defined, General Partner shall not participate in any distribution of capital until each Limited Partner has received his total original investment from the proceeds of the sale of the Partnership assets. For this purpose the equivalent to the original net investment shall be reduced by 100% of the "cash flow distributions" allocable to each Limited Partner has been reduced to zero, thereafter upon the sale of the Partnership assets or termination of the Partnership, the General Partner will be entitled to share in the distributions as provided in Paragraph 10(d) above.

12. Amounts paid to Hulse and Knight (see Exhibits "A" and "B") during 1979 shall be reimbursed to the General Partner.

13. Banking.

Funds of the Partnership shall be deposited in such bank or banks as the General Partner may select. All withdrawals therefrom shall be made upon checks signed by the General Partner, or its authorized agent.

14. Books and Records.

The Partnership shall maintain full and accurate books at its principal office, or in such offices as shall be designated for such purpose by the General Partner. All such books of account, together with certified copy of the Certificate of Limited Partnership and any amendments thereto, shall be during regular working hours and upon reasonable notice open to the inspection and examination of the Limited Partners. At the end of each calendar year, the General Partner shall cause to be made an audit of the books and affairs of the Partnership by a certified public accountant chosen by the General Partner, and shall cause to be distributed to the Limited Partners a full and detailed statement showing the operations of the Partnership business during the year.

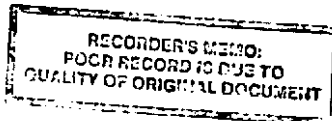
15. Assignment of Partners' Interests

(a) The General Partner may assign or sell all or a portion of his interest as General Partner in the Partnership, or may enter into an agreement with another firm, persons or corporations, of a sharing or division of its fees, profits or distributions.

(b) Limited Partners' Right to Receive Income: The right of a Limited Partner to receive any income or profit from the partnership shall not be transferred, sold or assigned without the prior written consent of the General Partner. The General Partner shall not unreasonably withhold such consent.

(c) Transfer of Capital Interest - Limited Partners: The capital interest of a Limited Partner, may not be transferred, sold or assigned by such Limited Partner, except in accordance with the following provisions:

A Limited Partner who desires to sell or transfer his capital interest in the Partnership shall serve written notice on the General Partner which shall contain the name and address of the proposed transferee and the total consideration to be paid by the said transferee. If the General Partner, within ten (10) days following receipt of such notice, in good faith determines that the purchase price offered by the proposed transferee is less than the fair market value of the interest to be transferred, the General Partner shall have the option to notify the proposed transferor within said ten (10) day period, that the transferor cannot effect a transfer of the interest unless



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the transferor first offers the interest to the General Partner and to the remaining Limited Partners. If the proposed transferor desires then to proceed with the transfer, he shall notify the General Partner in writing of such intent, and for a period of thirty (30) days from and after receipt of the notice, the General Partner and the remaining Limited Partners shall have the option to purchase the interest of the proposed transferor for cash, based upon the fair market value of such interest, as previously determined by the General Partner. If the Partners elect to exercise the option to purchase, payment of the purchase price in full shall be made to the transferor within 30 days after exercise of the option. The remaining Partners shall purchase the offered interest on a pro rata basis determined by the proportion that each has in the profit of the Partnership (excluding the profits interest of the proposed transferor, and excluding any Partners interest not wishing to participate in the purchase).

In the event that (i) the General Partner does not exercise its option to notify of partner-option to buy, or (ii) the remaining Limited Partners do not elect to purchase the entire interest of the proposed transferor, the transferor may effect the transfer of his interest to the proposed transferee except that as condition precedent to the admission of the proposed transferee, such person shall execute and acknowledge such instruments as the General Partner shall deem necessary or desirable to effect such admission and to confirm the agreement of the person being admitted to be bound by all of the terms and provisions of this Agreement as the same have been amended.

The transferee shall pay all reasonable expenses (including legal fees) in connection with his admission as a substituted Limited Partner. In the event the consent of any department of the government of the United States of America, or the State of the Partnership, is necessary to permit the transfer of a Limited Partner's interest, then said consent must be obtained prior to the sale or transfer of that Limited Partner's interest herein.

16. Death, Insanity or Incompetency of a Limited Partner

If any Limited Partner shall die, his executor, administrator, or if he is shall be adjudged insane or incompetent, his guardian or conservator, shall have the same rights as if such Limited Partner had not died or become insane or incompetent, and the share of such Limited Partner in the assets of the Partnership shall be subject to the terms, provisions and conditions of this Agreement as if such Limited Partner had not died or become insane or incompetent.

17. Termination

Notwithstanding anything to the contrary contained herein, the Partnership shall terminate upon any of the following:

- (a) A disposition of the Partnership of its entire interest in the "subject property".
- (b) The adjudication of bankruptcy of the General Partner or otherwise as provided in the Uniform Limited Partnership Act, or in case of a voluntary or involuntary dissolution of the General Partner, unless a new General Partner is elected (in the same manner as provided in subparagraph (d) below to continue the Partnership business.

Upon the malfeasance or incompetence of the General Partner in the management of Partnership affairs, the Limited Partners may upon a vote of those who collectively are entitled to 51% or more of the Partnership allocable to the Limited Partners, remove the General Partner and elect a substitute General Partner as provided in paragraph (d) below, to continue the Partnership business. In such event, the General Partner shall become a limited partner, entitled to all the rights of a limited partner except the right to vote. The right to vote shall be restored upon arbitration or court proceedings finding the General Partner innocent of said malfeasance or incompetence.

- (c) A determination at the election of the General Partner and/or the Limited Partners, who collectively are entitled to 51% or more of the Partnership allocable to the Limited Partners, that Partnership shall terminate.

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(d) The Limited Partners entitled to fifty-one percent (51%) or more of the profits of the Limited Partnership allocable to the Limited Partners may, if the General Partner is adjudicated bankrupt or is terminated by any voluntary or involuntary dissolution, remove said General Partner. Thereafter a substitute General Partner may be elected by an affirmative vote of the Limited Partners entity to fifty percent (50%) or more of the profits of the Limited Partnership allocable to the Limited Partners.

(e) In the event of the death or insanity of a Limited Partner, the business of the Limited Partnership will be continued with the remaining members and constitute a new Limited Partnership, and the General Partner and remaining Limited Partners shall do all things necessary to comply with the requirements of the Limited Partnership as provided for in the statute in such case made and provided.

18. Amendment

This Agreement may be amended subject to approval of the General Partner and the additional approval of the Limited Partners owning 50% or more of the profits allocable to the Limited Partners.

19. Distribution on Termination

Upon termination of the Partnership, the books of the Partnership shall be closed and appropriate credits and debits to the account of the General Partner and the Limited Partners shall be made. The Partnership shall engage in no further business other than that necessary to terminate the Partnership and distribute the assets. The General Partner shall liquidate the assets of the Partnership and the proceeds of such liquidation shall be applied and distributed as follows:

- (a) Expenses of liquidation and debts of the Partnership shall be paid.
- (b) Subject to the limitations contained in Paragraph 11 the balance of the assets shall be divided and distributed to the General Partner and Limited Partners in accordance with the provisions of Paragraph 10 above.
- (c) Upon the completion of the liquidation, the Partnership shall be deemed completely terminated and dissolved.

20. Power of Attorney

Each of the Limited Partners does hereby constitute and appoint the General Partner as his true and lawful attorney for such Limited Partner, and in the name and place of each such Limited Partner to make, execute, sign and acknowledge a Certificate of Limited Partnership and a Certificate of Doing Business under a Fictitious Name, including the execution, acknowledgment and filing of any amendments thereof; and to execute such other instruments as may be required by the laws of the state of the Partnership.

21. Notices

All notices and request provided for herein shall be directed by registered or certified U. S. Mail to the parties at the addresses set forth in Exhibit "C" attached hereto.

22. Agreements Binding Upon Successors and Assigns

Except as otherwise herein provided, this Agreement shall be binding upon and inure to the benefit of the parties hereto, their heirs, executors, administrators, successors and all persons hereafter having or holding an interest in this Partnership, whether as assignee, substituted Limited Partners, or otherwise.

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23. Entire Agreement

This Agreement contains the entire understanding between the parties and supersedes any prior understandings and agreements between them respecting the within subject matter. There are no representations, agreements, arrangements or understandings, oral or written, between and among the parties hereto relating to the subject matter of this Agreement which are not fully expressed herein. This Agreement shall be governed by and construed in accordance with the laws of the state of the Partnership, and, unless expressly or by necessary implication contravened by any provision hereof, the provisions of the Nevada Uniform Limited Partnership Act shall apply.

24. Counterparts and Execution

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original Agreement, and all of which shall constitute one Agreement, by each of the parties hereto on the dates respectively indicated in the acknowledgments of said parties, notwithstanding that all of the parties are not signatories to the original or the same counterpart, to be effective as of the day and year first below written. For purposes of recording a Certificate of Limited Partnership, a second signature page and acknowledgment page are attached to each counterpart; the second signature page is also to be signed by each Partner. Such second signature page and the acknowledgment pages pertaining thereto may be detached from the counterpart, when executed, and attached to another counterpart, which said counterpart may thereafter be recorded as the Certificate of Limited Partnership.

IN WITNESS WHEREOF the parties have executed this certificate this 25 day of July, 1979.

LIMITED PARTNERS:

Paul Rogers (for Paul Rogers & Associates)
PAUL ROGERS

GENERAL PARTNER: TAMBERLANE MINES CORPORATION

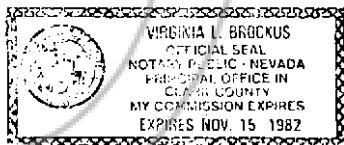
BY Jack Willard
JACK WILLARD, PRESIDENT

Esther Kipp
ESTHER KIPP, SECRETARY

State of NEVADA)
County of CLARK)

On this 25 day of July, 1979, before me, the undersigned a Notary Public in and for said County and State, personally appeared JACK WILLARD, known to me to be the President, and ESTHER KIPP, known to me to be the Secretary of the Corporation that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of the Corporation therein named, and acknowledged to me that such Corporation executed the same.

WITNESS my hand and official seal.



Virginia L. Brockus
Notary Public in and for said County and State

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State of Utah)
)
County Utah)

On this 25 day of July, 19 79, before me, the undersigned, a Notary Public in and for the said County and State, duly commissioned and sworn, personally appeared Paul Rogers known to me 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 WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year in this Certificate first above written.

Erma E. Pace
Notary Public in and for said County
and State

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IN WITNESS WHEREOF the parties have executed this certificate this 7th day of August, 1979.

LIMITED PARTNERS:

GENERAL PARTNER:

Sunland Associates
By: Sunland-International
Robert Howlett-President

Robert Howlett

State of Arizona)
County of Maricopa)

On this 7th day of August, 1979, before me, the undersigned a Notary Public in and for said County and State, personally appeared Robert Howlett, known to me to be the President, and _____ known to me to be the Secretary of the Corporation that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of the Corporation therein named, and acknowledged to me that such Corporation executed the same.

WITNESS my hand and official seal.

Mureen O. Elderton
Notary Public in and for said County and State
My Commission Expires Aug. 2, 1981

RECORDER'S MEMO:
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IN WITNESS WHEREOF the parties have executed this certificate this 27th day of July, 19 79

LIMITED PARTNERS:

GENERAL PARTNER:

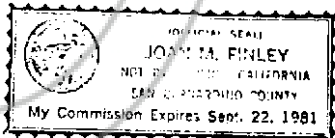
[Signature]
HAROLD H. MACQUIDDY
[Signature]
DOLORES K. MACQUIDDY

State of Calif.)
County San Bernardino

On this 27th day of July, 19 79, before me, the undersigned, a Notary Public in and for the said County and State, duly commissioned and sworn, personally appeared Harold H. MacQuiddy and Dolores K. MacQuiddy known to me 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 WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year in this Certificate first above written.

[Signature]
Notary Public in and for said County and State



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IN WITNESS WHEREOF the parties have executed this certificate this 1st day of August, 1979.

LIMITED PARTNERS:

GENERAL PARTNER:

R. B. Patterson, M.D.
R. B. PATTERSON, M.D.
Karen S. Patterson
KAREN S. PATTERSON

State of Arizona
County Cochise)

On this 1st day of August, 1979, before me, the undersigned, a Notary Public in and for the said County and State, duly commissioned and sworn, personally appeared R. B. Patterson, M.D. and Karen S. Patterson known to me 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 WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year in this Certificate first above written.

Margaret W. [Signature]
Notary Public in and for said County and State

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23. Entire Agreement

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LIMITED PARTNERS:

GENERAL PARTNER:

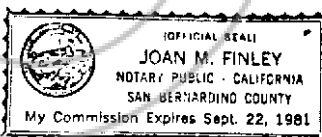
Jerry A. Robertson
Alice L. Robertson

State of Calif.
County San Bernardino

On this 27th day of July, 1979, before me, the undersigned, a Notary Public in and for the said County and State, duly commissioned and sworn, personally appeared Jerry A. Robertson and Alice L. Robertson known to me 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 WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year in this Certificate first above written.

Joan M. Finley
Notary Public in and for said County and State



RETURN TO: SILVER PARK LIMITED, 1601 SHADOW MT. PLACE, LAS VEGAS, NV 89108

BLAIR COUNTY NEVADA, JOAN L. SWIFT, RECORDER, RECORDED AT REQUEST OF

Silver Park Limited, SEP 13 1 08 PM '79

DEPUTY, OFFICIAL RECORDS, BOOK INSTRUMENT

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FILED AND RECORDED AT REQUEST OF
Silver Park Limited
SEPT. 27 1979

AT 1 MINUTES PAST 1 O'CLOCK
P.M. BOOK 32 OF OFFICIAL
RECORDS, PAGE 587 LINCOLN
COUNTY, NEVADA

Quinn Scher
COUNTY RECORDER

BODY 32 PAGE 587 28