

Lincoln County

POWER OF ATTORNEY

STATE OF TEXAS     ()  
                          KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF DALLAS   ()

THAT I, J. A. CRICHTON, President and Chairman of the Board of Directors of ELY VALLEY MINES, INC., and Vice President and Chairman of the Board of Directors of PIOCHE MINES CONSOLIDATED, INC., Nevada Corporations with their principle offices at 10830 N. Central Expressway, Suite 175, Dallas, Texas, under and by virtue of the authority vested in me, do hereby nominate and appoint HARRY M. ROVENGER, Attorney at Law of 1322 Mercantile Bank Building, Dallas, Texas, as agent and Attorney-in-fact for ELY VALLEY MINES, INC., and PIOCHE MINES CONSOLIDATED, INC., hereby authorizing him as our agent and attorney-in-fact, to do any and all things whatsoever requisite and necessary in the consummation and closing of a purchase and sale and the acquisition of an assignment of lease property, presently owned and held by VICTOR COTTINO and wife, AGNES COTTINO of Pioche, Nevada, said property and said lease being located in the town of Pioche, Nevada and in Lincoln County, Nevada, and described in EXHIBIT "A" attached hereto and made a part hereof the same as if fully incorporated herein.

Our Agent and Attorney-in-fact shall be empowered to do any and every act and exercise any and every power that I, as President and Chairman of the Board of Directors, and Vice President and Chairman of the Board of Directors of said Corporations might or could do or exercise through any other person and that he shall deem to be proper and advisable in the premises, including, but not limited to, checking the title to said property, executing a contract of purchase and sale in proper terms, executing a promissory note or notes for the agreed upon balance of the purchase price of the package, executing a Deed of Trust covering same in favor of Sellers, paying the downpayment on behalf of the Principals as agreed upon heretofore, accepting delivery of Deed to the real estate in question and an assignment to the leased property

Lincoln County

in question, recording same, and any other thing necessary and requisite to final consummation of the purchase and sale of the subject property.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed in its names and in its behalf by its Officer thereunto duly authorized this the 23<sup>rd</sup> day of July, 1980.

ATTEST:  
*[Signature]*  
ASST. SECRETARY

PIOCHE MINES CONSOLIDATED, INC.  
BY: *[Signature]*  
VICE PRESIDENT & CHAIRMAN OF THE BOARD

ATTEST:  
*[Signature]*  
ASST. SECRETARY

ELY VALLEY MINES, INC.  
BY: *[Signature]*  
PRESIDENT & CHAIRMAN OF THE BOARD

STATE OF TEXAS ( )  
COUNTY OF DALLAS ( )

BEFORE ME, the undersigned authority, a Notary Public in and for said County and State, on this day personally appeared J. A. CRICHTON, President and Chairman of the Board of ELY VALLEY MINES, INC. and Vice President and Chairman of the Board of PIOCHE MINES CONSOLIDATED, INC., known to me to be the Officer and person whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act and deed of the said PIOCHE MINES CONSOLIDATED, INC. AND ELY VALLEY MINES, INC., corporations, and that he executed the same as the act and deed of such corporations for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 23<sup>rd</sup> day of July, 1980.

NOTARY PUBLIC  
MY COMMISSION EXPIRES:  
October 30, 1980

*Joyce Kislack*  
NOTARY PUBLIC IN AND FOR  
DALLAS COUNTY, TEXAS.

Lincoln County

EXHIBIT "A"

1. That certain tract of land located and situated in the town of Pioche, County of Lincoln and State of Nevada, to-wit:

The Northwest Quarter of Section 14, excepting therefrom a parcel of land in the West Half of the Northwest Quarter heretofore granted to John Janney on February 14, 1929, as recorded in Book C-1 of Real Estate Deeds at page 528, consisting of 126.8 acres, more or less, and excepting therefrom that portion thereof lying within the Union Pacific right-of-way, and being that same tract of land deeded to Victor Cottino and Agnes Cottino as joint tenants by Trustee's Deed dated the 18th day of December, 1974, and of record in Book 12, page 418 of the Official Records of Lincoln County, Nevada, and

2. Assignment of that certain Lease from the County of Lincoln to Seller, subject to the terms and conditions of said Lease, said Lease having approximately four years remaining in its term. This is a part and parcel of the over-all package being purchased, the total consideration of the purchase of the package being based upon \$800.00 per acre for the number of acres set forth in 1. above.

No. 69298

FILED AND RECORDED AT REQUEST OF

HARRY ROVENGER

JULY 30, 1980

AT 50 MINUTES PAST 9 O'CLOCK

4 P.M. IN BOOK 38 OF OFFICIAL

RECORDS, PAGE 534 LINCOLN

COUNTY, NEVADA.

Victor Cottino  
COUNTY RECORDER