

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS:

In consideration of the sum of ONE HUNDRED DOLLARS (\$100.00), and other valuable consideration, receipt and sufficiency of which are hereby acknowledged, JOHN SANTIAGO, Grantor, does hereby remise, release and forever quitclaim unto ELY ADES, Grantee, and unto his heirs and assigns, all of his right, title and interest claimed or held in and to those certain mineral tailings located in the Ely Mining District, County of Lincoln, State of Nevada, and further known as:

Any and all mineral tailings located in the South Mill Tailing Ponds, 6 through 11, in the South 1/2 of Section 32, Township 1 North, Range 67 East, M.D.B. & M., Lincoln County, Nevada, and Section 4, Township 1 South, Range 67 East, M.D.B. & M., Lincoln County, Nevada.

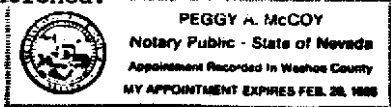
TO HAVE AND TO HOLD by the Grantee, its heirs and assigns forever.

IN WITNESS WHEREOF, the Grantor executed this instrument this 10 day of February, 1988.

John Santiago
JOHN SANTIAGO, aka JOHN SANTINI
John Santiago by Susan Utz as attorney in fact
JOHN SANTIAGO, aka JOHN SANTINI, By SUSAN UTZ, his attorney-in-fact

STATE OF NEVADA) ss.
COUNTY OF CLARK

On this 10th day of February, 1988, before me, the undersigned, a Notary Public, personally appeared JOHN SANTIAGO, known to me to be the person who affixed his name to the within instrument and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

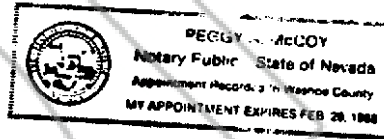


Peggy A. McCoy
NOTARY PUBLIC

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On this 10th day of February, 1988, before me, the undersigned, a Notary Public, personally appeared SUSAN UTZ, and assigns, all of his right, title and interest claimed or held in attorney-in-fact for JOHN SANTIAGO, aka JOHN SANTINI, known to me and to be the person who affixed his name to the within instrument and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

Peggy A McCoy
NOTARY PUBLIC



No. 88270

FILED AND RECORDED AT REQUEST OF
Ely J. Ades
Feb. 11, 1988

At 20 MINUTES PAST 10 O'CLOCK
A M IN BOOK 78 OF OFFICIAL
RECORDS, PAGE 384 LINCOLN
COUNTY, NEVADA.

FRANK C. HULSE
COUNTY RECORDER

By *Maria Conner*, Deputy