

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS:

In consideration of the sum of One Hundred Dollars (\$100.00), and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, JOHN SANTIAGO, aka JOHN SANTINI, 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, more particularly described as:

Any and all mineral tailings located in South Mill Tailings Ponds 1 through 5, Section 32, Township 1 North, Range 67 East, M.D.B.&M., Lincoln County, Nevada, contained east of the "center line" as shown on Exhibit "A" attached hereto consisting of five (5) pages, which pages describe said "center line", as surveyed, of each of the South Mill Tailings Ponds 1 through 5.

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

IN WITNESS WHEREOF, Grantor executes this instrument this 10<sup>th</sup> day of FEBRUARY, 1988.

*John Santiago*  
JOHN SANTIAGO, aka JOHN SANTINI  
*John Santiago by Susan Utz*  
*an attorney in fact*  
JOHN SANTIAGO, aka JOHN SANTINI  
By Susan Utz, his  
Attorney-In-Fact

STATE OF NEVADA )  
COUNTY OF Clark )

On the 10 day of February, 1988, before me,  
the undersigned, a Notary Public in and for said State, personally  
appeared JOHN SANTIAGO, aka JOHN SANTINI, known to me to be the  
person whose name is subscribed to the within instrument and  
acknowledged that he executed the same freely and voluntarily and  
for the uses and purposes therein mentioned.

WITNESS MY HAND AND OFFICIAL SEAL.

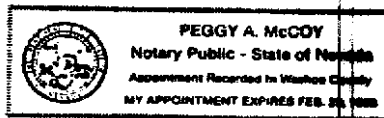
Peggy A. McCoy  
NOTARY PUBLIC

STATE OF NEVADA )  
COUNTY OF Clark )

On the 10 day of February, 1988, before me,  
the undersigned, a Notary Public in and for said State, personally  
appeared SUSAN UTZ, Attorney-In-Fact for John Santiago, aka John  
Santini, known to me to be the person whose name is subscribed to  
the within instrument and acknowledged that she executed the same  
freely and voluntarily and for the uses and purposes therein  
mentioned.

WITNESS MY HAND AND OFFICIAL SEAL.

Peggy A. McCoy  
NOTARY PUBLIC



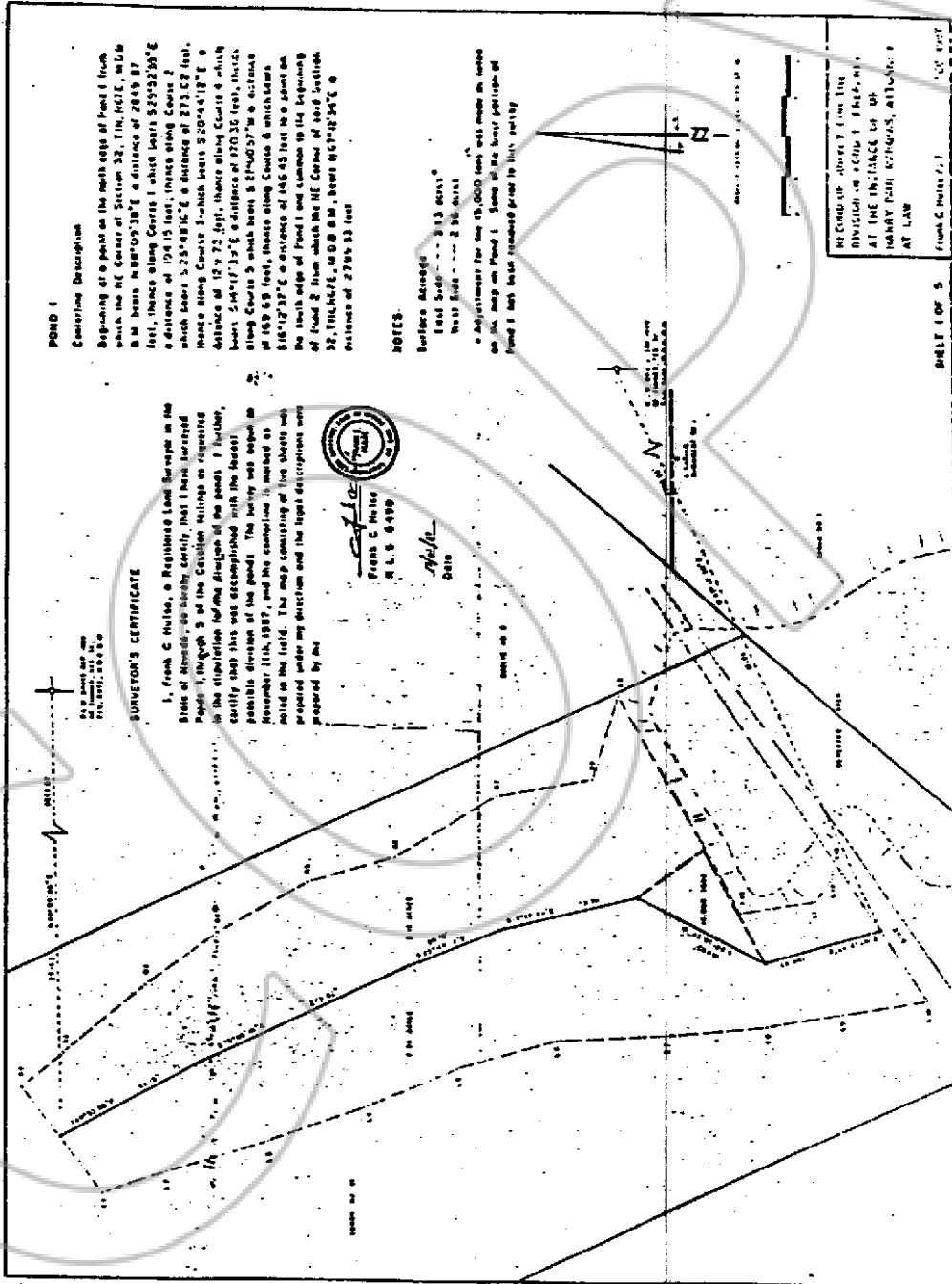
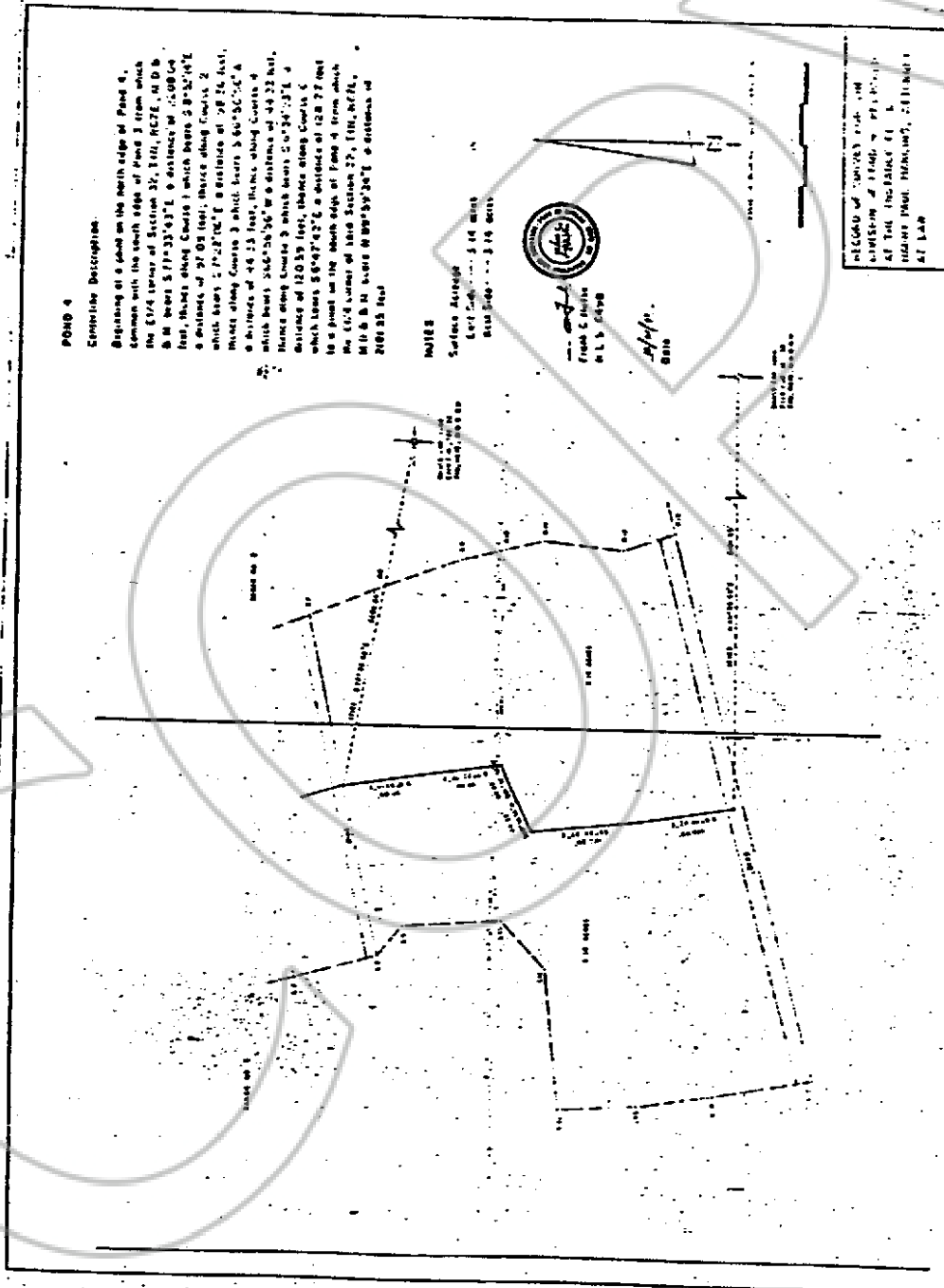


EXHIBIT "A"

-1-







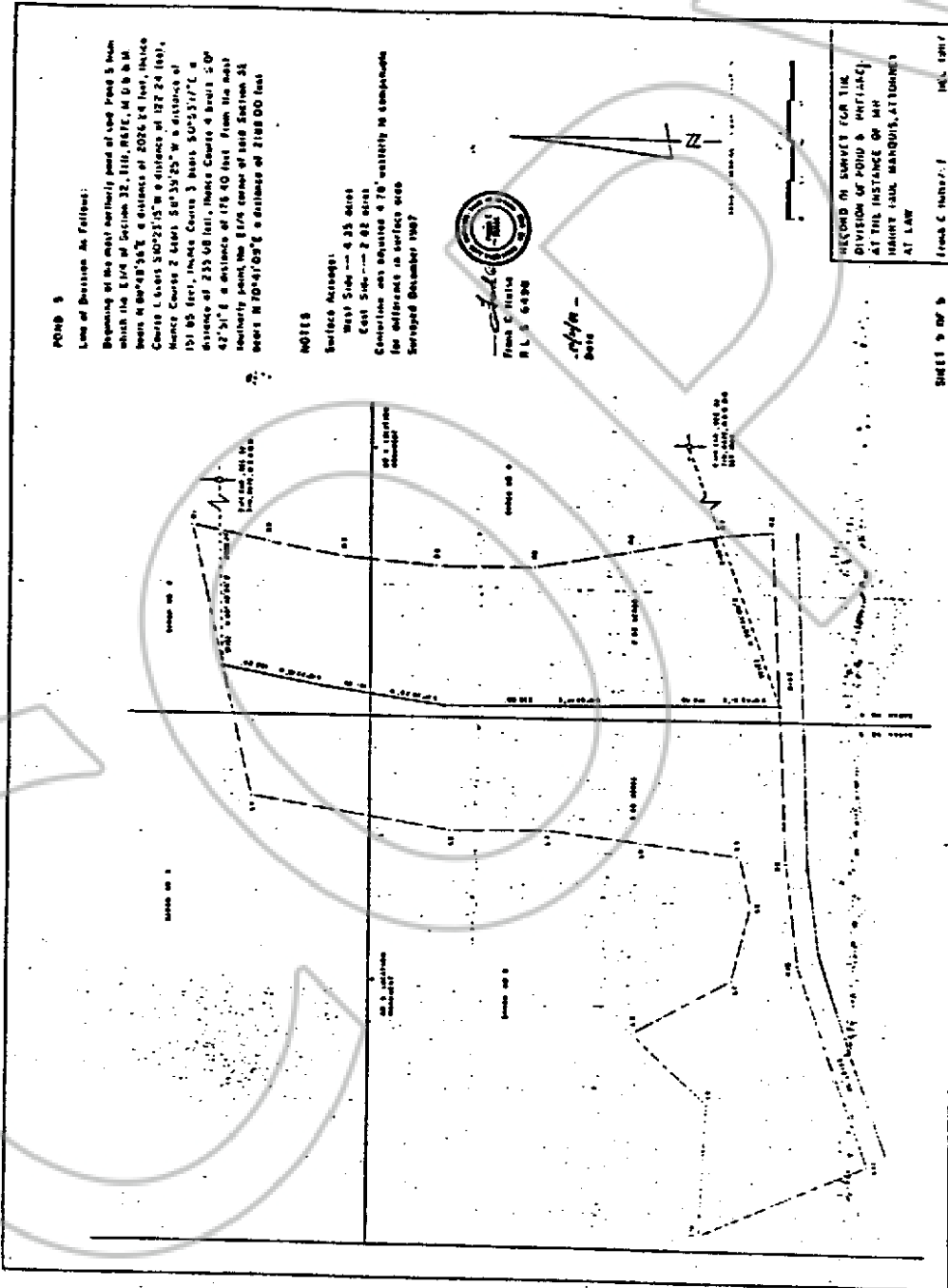
**POND 4**  
**Complete Description.**  
 Beginning at a stake on the north edge of Pond 4, corner with the north edge of Pond 3 from which the E 1/4 corner of Section 27, T10N, R22E, M D B M N bears S 77° 33' 43" E a distance of 15.000 feet, thence along Course 1 which bears S 87° 32' 16" E a distance of 97.00 feet, thence along Course 2 which bears S 72° 27' 16" E a distance of 28.24 feet, a distance of 44.23 feet, thence along Course 3 which bears S 65° 36' 42" E a distance of 44.23 feet, thence along Course 4 which bears S 65° 36' 42" E a distance of 44.23 feet, thence along Course 5 which bears S 72° 27' 16" E a distance of 120.39 feet, thence along Course 6 which bears S 89° 32' 42" E a distance of 128.77 feet to a point on the north edge of Pond 3 from which the E 1/4 corner of said Section 27, T10N, R22E, M D B M N bears S 89° 32' 42" E a distance of 200.33 feet.

**NOTES**  
 Surface Average  
 Lev. Cont. ... 3.16 miles  
 Dist. 3040' ... 3.16 miles

**Seal of the Surveyor General**  
 Frank C. Hulse  
 M. L. S. 6590

RECORD OF SURVEY FOR THE  
 DEPOSITION OF FRANK C. HULSE  
 AT THE INSTANCE OF  
 HENRY PAUL HANCOCK, ZEILING  
 ET ALR

EXHIBIT "A"



**POND 3**  
 Line of Section 26 follows:  
 Beginning at the most northerly point of said Pond 3 then  
 along the E 1/4 of Section 22, 116', 86' E, M. D. & M.  
 bears N 80°48'56" E a distance of 2026.34 feet, thence  
 Course 1 bears S 40°23'15" W a distance of 122.24 feet,  
 thence Course 2 bears S 87°34'25" W a distance of  
 151.85 feet, thence Course 3 bears S 40°23'17" E  
 a distance of 233.68 feet, thence Course 4 bears S 0°  
 42'51" E a distance of 176.40 feet from the most  
 northerly point the E 1/4 corner of said Section 21  
 bears N 70°47'05" E a distance of 2188.00 feet

**NOTES**  
 Surface Acquired:  
 West Side --- 4.35 acres  
 East Side --- 2.82 acres  
 Contention was resolved a 76' width in compromise  
 for difference in surface area  
 Surveyed December 1967

*Frank C. Hartz*  
 Frank C. Hartz  
 R. L. S. 64300

*12/19/67*  
 Date

RECORD ON SURVEY FOR THE  
 DIVISION OF POND & WETLANDS  
 AT THE INSTANCE OF MR.  
 HARRY LAUB, MARQUIS, ATTORNEY  
 AT LAW  
 Frank C. Hartz, J.  
 Dec. 1967

SHEET 9 OF 9

COPY

No. 88273

FILED AND RECORDED AT REQUEST OF  
Ely J. Ades

Feb. 11, 1988

A: 20 MINUTES DAY 10 O'CLOCK

A: MAIN BOOK 78 CP OFFICIAL

BOOKS, PAGE 396 LINCOLN  
COUNTY, NEVADA

FRANK C. HULSE  
COUNTY RECORDER

By Mara Condie, Deputy