

GRANT, BARGAIN, SALE DEED

PIOCHE-ELY VALLEY MINES, INC. *duc*  
 THIS INDENTURE WITNESSETH: That ~~ELY VALLEY MINES, INC.~~, the surviving corporation in one certain merger agreement between PIOCHE MINES CONSOLIDATED, INC. and ELY VALLEY MINES, INC. dated November 10, 1983 and approved by the shareholders of both corporations, as evidenced by Exhibits "A" and "B" attached hereto and made a part hereof for all purposes, hereinafter referred to as "Grantor") of 10830 N. Central Expressway, Suite 175, Dallas, Texas, 75231, in consideration of \$10.00, the receipt of which is hereby acknowledged, do hereby Grant, Bargain, Sell and Convey to B F MINERALS CORPORATION of 413 Meadows Building, 5646 Milton, Dallas, Texas, 75206 (hereinafter referred to as "Grantee") all that real property situate in the County of Lincoln, State of Nevada, bounded and described as follows:

An undivided 13.2945 acres (being 1/2 of 24.26% of 109.6 acres) in, to and under all of the Northwest Quarter (NW1/4) of Section 14, T1N, R67E, MDB & M, excepting therefrom that parcel of land in the W1/2NW1/4 granted to JOHN JANNEY on February 14, 1979 and recorded in Book "C-1" of Real Estate Deeds at page 528, and further accepting the right-of-way of the Union Pacific Railroad, which acquired the right-of-way of the Pioche-Caliente Railroad and The Prince Consolidated Mining and Smelting Company, being 109.6 acres of land, this 109.6 acres of land being the same land conveyed to Grantor by VICTOR COTTINO and AGNES COTTINO by Deed dated July 30, 1980 and recorded August 27, 1980 in Book 39 Page 240 of the Official Records of Lincoln County, Nevada.

It is Grantor's intention herein to convey that portion of an undivided interest in and to the hereinabove described 109.6 acres of land that Grantee herein earned by reason of one certain contract agreement between Grantee and PIOCHE MINES CONSOLIDATED, INC. and ELY VALLEY MINES, INC. entered into prior to the hereinabove referred to merger based upon an allocation of percentage of the purchase price of said land that each paid to VICTOR COTTINO and AGNES COTTINO in acquiring said 109.6 acres of land, Grantee having paid 12.13% of said purchase price (principal and interest), thus earning an undivided 13.2945 acres in, to and under the 109.6 acres.

Together with all singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

Witness our hands this 17th day of March, 1988.



J. Scott Young  
Asst. Secretary

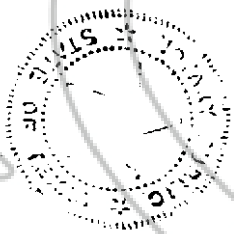
JCC  
PIOCHE-ELY VALLEY MINES, INC.  
~~ELY VALLEY MINES, INC.~~

By: J. C. Crichton  
J. C. Crichton, President

STATE OF TEXAS \*  
COUNTY OF DALLAS \*

BEFORE ME, Joyce Kislack, a notary public on this day personally appeared J. C. Crichton, President of PIOCHE-ELY VALLEY MINES, INC., known to me (or proved to me on the oath of                     ) to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed. JCC

Given under my hand and seal of office this 17th day of March, 1988.



Joyce Kislack  
Notary Public

Joyce Kislack  
Notary Public (Printed or Typed Name)

My commission expires: 3-9-89

RETURN TO:  
H.M. ROVENGER  
P.O. B. 25548  
DALLAS, TX. 75225

CERTIFICATE

The undersigned, being the duly appointed and qualified President and Assistant Secretary of Pioche Mines Consolidated, Inc., a Nevada corporation, certify as follows:

1. A meeting of the shareholders of the aforesaid corporation was held February 8, 1984 at the Park Plaza Hotel, Boston, Massachusetts, pursuant to notice of such meeting given in the manner required by Nevada Revised Statutes 78.370 to each shareholder of said corporation.

2. Of the 6,185,372 outstanding shares of said corporation as of January 1, 1984, there were 4,535,405 shares represented either in person or by proxy at said meeting, which constituted a majority of the shareholders.

3. At said meeting, that certain Merger Agreement dated November 10, 1983, a copy of which is attached hereto as Exhibit "A" and made a part hereof by this reference, and which Agreement provides, inter alia, for the merger of said corporation into Ely Valley Mines, Inc., a Nevada corporation, was considered, and a vote taken by ballot, in person or by proxy, for the adoption or rejection of said Agreement, and the aforesaid Agreement was unanimously approved by 4,518,650 votes.

DATED: this 15th day of October, 1984.

Jack A. Crichton  
Jack A. Crichton, President

CERTIFIED BY:

Sam R. Parker  
Sam R. Parker, Assistant Secretary

EXHIBIT "A"

STATE OF TEXAS )  
COUNTY OF DALLAS ) ss.

On this 15<sup>th</sup> day of OCTOBER, 1984, before me, the undersigned, a Notary Public in and for said County and State, duly commissioned and sworn, personally appeared Jack A. Crichton, known to me to be the President of Pioche Mines Consolidated, Inc., that executed the within instrument, and known to me to be the person who affixed his name thereto as such President and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

Joyce Kislack  
Notary Public  
JOYCE KISLACK

STATE OF TEXAS )  
COUNTY OF DALLAS ) ss.

On this 15<sup>th</sup> day of OCTOBER, 1984, before me, the undersigned, a Notary Public in and for said County and State, duly commissioned and sworn, personally appeared Sam R. Parker, known to me to be the Assistant Secretary of Pioche Mines Consolidated, Inc., that executed the within instrument, and known to me to be the person who affixed his name thereto as such Assistant Secretary and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

Joyce Kislack  
Notary Public  
JOYCE KISLACK

CERTIFICATE

The undersigned, being the duly appointed and qualified President and Assistant Secretary of Ely Valley Mines, Inc., a Nevada corporation, certify as follows:

1. A meeting of the shareholders of the aforesaid corporation was held February 8, 1984 at the Park Plaza Hotel, Boston, Massachusetts, pursuant to notice of such meeting given in the manner required by Nevada Revised Statutes 78.370 to each shareholder of said corporation.

2. Of the 1,800,000 outstanding shares of said corporation as of January 1, 1984, there were 1,372,270 shares represented either in person or by proxy at said meeting, which constituted a majority of the shareholders.

3. At said meeting, that certain Merger Agreement dated November 10, 1983, a copy of which is attached hereto as Exhibit "A" and made a part hereof by this reference, and which Agreement provides, inter alia, for:

(a) the increase of the number of authorized shares of said corporation from 1,800,000 to 15,000,000 shares;

(b) the merger of Pioche Mines Consolidated, Inc., a Nevada corporation, into Ely Valley Mines, Inc. on the basis of three shares of Pioche stock for one share of Ely Valley stock; and

(c) the change of the name of said corporation to Pioche-Ely Valley Mines, Inc.

was considered, and a vote taken by ballot, in person or by proxy, for the adoption or rejection of said Agreement, and the

aforsaid Agreement was unanimously approved by 1,372,270 votes.

DATED: this 15<sup>th</sup> day of October, 1984.

Jack A. Crichton  
Jack A. Crichton, President

CERTIFIED BY:

Sam R. Parker  
Sam R. Parker, Assistant Secretary

STATE OF TEXAS )  
                  : ss.  
COUNTY OF DALLAS )

On this 15<sup>th</sup> day of OCTOBER, 1984, before me,  
the undersigned, a Notary Public in and for said County and  
State, duly commissioned and sworn, personally appeared Jack A.  
Crichton, known to me to be the President of Ely Valley Mines,  
Inc., that executed the within instrument, and known to me to be  
the person who affixed his name thereto as such President and who  
acknowledged to me that he executed the same freely and voluntar-  
ily and for the uses and purposes therein mentioned.

Joyce Kislack  
Notary Public  
JOYCE KISLACK

STATE OF TEXAS )  
                  : ss.  
COUNTY OF DALLAS )

On this 15<sup>th</sup> day of OCTOBER, 1984, before me,  
the undersigned, a Notary Public in and for said County and  
State, duly commissioned and sworn, personally appeared Sam R.  
Parker, known to me to be the Assistant Secretary of Ely Valley  
Mines, Inc. that executed the within instrument, and known to me  
to be the person who affixed his name thereto as such Assistant

Secretary and who acknowledged to me that he executed the same  
freely and voluntarily and for the uses and purposes therein  
mentioned.

Joyce Kislack  
Notary Public  
JOYCE KISLACK

No. 89707

FILED AND RECORDED AT REQUEST OF  
H.M. Rovenger

August 29, 1988

AT 1 MINUTES PAST 2 O'CLOCK

P M MESSOCK 82 OF OFFICIAL

RECORDS, PAGE 10 LINCOLN

COUNTY, NEVADA.

FRANK C. HULSE

COUNTY RECORDER

By Mrs. Condie, Deputy