

PROOF OF LABOR FOR 1987/1988 ASSESSMENT YEAR
(Pan American & Comet)

The undersigned, Jeremy Benezet, acting for Combined Metals Reduction Company, a Utah corporation, (the "Company") domiciled at Fish Lake Valley, Tonopah, Nevada, 89049, hereby states that at least \$25,100 worth of labor and improvements were performed as annual assessment work for the assessment year beginning at noon on September 1, 1987 and ending at noon on September 1, 1988. The work benefited the following 251 contiguous unpatented lode mining claims, commonly known as the "Pan American" and "Comet" claim groups listed on the attached Exhibit "A" and situated in the Comet Mining District, Lincoln County, Nevada (the "Property").

The work was performed by the Company in September, 1987 through July, 1988 to develop, improve, protect and hold the Property for its valuable mineral. The work consisted of clean-up of the underground workings, repair of main haulage portal, installation of electrical substation and road repair.

The owners of the Property are: Comet Mines, Inc., respecting the twenty-six "Comet" claims and the Company respecting the remaining two hundred twenty-five claims. The work was performed in behalf of Summit Mines, a Connecticut limited partnership and the Company.

Dated this 16th day of August, 1988.

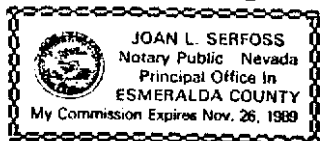
COMBINED METALS REDUCTION COMPANY

By: Jeremy Benezet
Jeremy Benezet, Agent

State of Nevada)
 :SS
County of Esmeralda)

Subscribed and sworn to before me, Joan L. Serfoss, a
Notary Public, this 16th day of August, 1988.

Joan L. Serfoss
Notary Public



PAN AMERICAN MINE
Unpatented Claims

All those certain unpatented lode mining claims situated in the Comet Mining District, County of Lincoln, State of Nevada, more particularly described as follows:

<u>CLAIM NAME</u>	<u>LOCATION DATE</u>	<u>CO. RECORD BOOK-PAGE</u>	<u>BLM SERIAL NO.</u>
Albert	07/01/1925	H-1; 185	NMC 87849
Argentum	05/20/1929	J-1; 71	87783
Argentum #1	"	J-1; 72	87784
Argentum #2	"	"	87785
Argentum #3	"	J-1; 73	87786
Argentum #4 (amd)	09/26/1979	32; 671	98080
Argentum #5 (amd)	"	32; 672	98081
Argentum #6 (amd)	"	32; 673	98082
Argentum #7 (amd)	"	32; 674	98083
Bald Eagle (amd)	08/10/1936	L-1; 187	87851
Blue Jay	07/12/1929	J-1; 116	87773
Blue Jay #1	07/18/1929	J-1; 117	87774
Blue Jay #2	07/08/1929	"	87775
Boarding House	07/01/1925	H-1; 185	87850
Calico	03/01/1928	H-1; 277	87776
Calico #1	"	H-1; 278	87777
Calico #2 (amd)	09/26/1979	32; 675	98084
Cedar #1	12/12/1928	H-1; 406	87729
Cedar #2	12/13/1928	H-1; 407	87730
Cedar #3	"	"	87731
Cedar #4	12/13/1928	H-1; 408	87732
Cedar #8	12/23/1928	"	87733
Central	07/01/1926	H-1; 107	87778
Central #1	"	"	87779
Central #2	"	H-1; 108	87780
Christianson	12/20/1928	H-1; 417	87857
Comet Chief #1	07/12/1928	H-1; 343	87781
Comet Chief #2	"	"	87782
Comet Giant	12/20/1928	H-1; 415	87854
Comet King	"	H-1; 416	87855
Comet Standard	12/20/1928	H-1; 415	87856

PAN AMERICAN MINE
 Unpatented Claims
 Page 2

<u>CLAIM NAME</u>	<u>LOCATION DATE</u>	<u>CO. RECORD BOOK-PAGE</u>	<u>BLM SERIAL NO.</u>
Curtis	03/04/1929	H-1; 484	NMC 87853
Deerhorn	07/12/1929	J-1; 118	87700
Deerhorn #1	"	"	87701
East Side #1	09/17/1929	J-1; 211	87702
East Side #2	"	"	87703
East Side #3	"	J-1; 212	87704
East Side #4	"	"	87705
East Side #5	"	J-1; 213	87706
East Side #6	"	"	87707
East Side #7	09/17/1929	J-1; 214	87708
East Side #8	"	"	87709
East Side #9	09/18/1929	J-1; 215	87710
East Side #10	"	"	87711
East Side #11	"	J-1; 216	87712
East Side #12	"	"	87713
East Side #13	09/19/1929	J-1; 217	87714
East Side #14	"	"	87715
East Side #15	"	J-1; 218	87716
East Side #16	"	"	87717
East Side #17	09/20/1929	J-1; 219	87718
East Side #18	"	"	87719
East Side #19	"	J-1; 220	87720
East Side #20	"	"	87721
East Side #21	10/08/1929	J-1; 221	87722
East Side #22	"	"	87723
East Side #23	04/17/1931	K-1; 24	87724
East Side #24	04/16/1931	K-1; 25	87725
East Side #25	"	"	87726
East Side #26	04/17/1931	K-1; 26	87727
East Side Fraction	10/18/1929	J-1; 222	87728
Elwood	07/20/1929	J-1; 138	87864
Evergreen #1	08/18/1984	61; 406	317130
Evergreen #2	"	61; 407	317131
Evergreen #3	"	61; 408	317132
Evergreen #4	"	61; 409	317133
Flapper #1 (amd)	08/18/1935	L-1; 61	87900
Flapper #2	12/10/1928	H-1; 402	87901
Flapper #3	"	"	87902
Flapper #4	"	H-1; 403	87903
Flapper #5	12/10/1928	H-1; 403	87904

PAN AMERICAN MINE
 Unpatented Claims
 Page 3

<u>CLAIM NAME</u>	<u>LOCATION DATE</u>	<u>CO. RECORD BOOK-PAGE</u>	<u>BLM SERIAL NO.</u>
Franklin	03/18/1927	H-1; 172	NMC 87868
Galena	05/20/1929	J-1; 73	87905
Galena #1	"	J-1; 74	87906
Galena #2	"	"	87907
Galena #3	"	J-1; 75	87908
Galena #4	"	"	87909
Galena #5 (amd)	09/26/1979	32; 679	98088
Galena #6 (amd)	"	32; 680	98089
Galena #7 (amd)	"	32; 681	98090
Galena #8 (amd)	09/26/1979	32; 682	98091
Gigolo	12/14/1928	H-1; 401	87917
Gigolo #2	11/15/1929	J-1; 209	87918
Gilhooly	03/01/1929	H-1; 487	87870
Great Western (amd)	07/01/1936	L-1; 175	87765
Great Western #1	10/22/1928	H-1; 390	87766
Great Western #2	"	"	87767
Great Western #3	"	H-1; 391	87768
Great Western #4	"	"	87769
Great Western #5	"	H-1; 392	87770
Hanna	12/20/1928	H-1; 418	87753
Hard Luck	05/26/1927	H-1; 221	87754
Harwood	12/20/1928	H-1; 417	87755
Hub #2	07/01/1928	H-1; 345	87749
Hub #3	"	H-1; 346	87750
Hub #5	"	H-1; 347	87751
Hub #7	07/01/1930	J-1; 400	87752
Hulla	12/29/1928	H-1; 410	87756
Hulla #2	12/30/1928	H-1; 411	87757
Iron Cap (amd)	08/10/1936	L-1; 186	87762
Iron Cap #1	11/20/1928	H-1; 395	87763
Iron Cap #2	"	H-1; 396	87764
Iron Cap #4	"	"	87875
Iron Queen	12/20/1928	H-1; 416	87876
Jennie	08/02/1914	E-1; 415	87872

PAN AMERICAN MINE
Unpatented Claims
Page 4

<u>CLAIM NAME</u>	<u>LOCATION DATE</u>	<u>CO. RECORD BOOK-PAGE</u>	<u>BLM SERIAL NO.</u>
Lindberg	03/04/1929	H-1; 484	NMC 87877
Log Cabin #1	12/10/1928	H-1; 405	87878
Lone Eagle	10/26/1928	H-1; 368	87879
Leunge Lizard	12/14/1928	H-1; 400	87880
Lucky Bill	04/02/1919	F-1; 293	87881
Maracoba	07/02/1929	J-1; 119	87919
Maracoba #1	"	"	87920
Maracoba #2	"	J-1; 120	87921
Maracoba #3	"	"	87922
Maracoba #4	"	J-1; 121	87923
Maracoba #5	"	"	87924
Maracoba #6	08/18/1984	61; 411	317134
Maracoba #7	"	61; 412	317135
Maracoba #8	08/18/1984	61; 413	317136
Maracoba #9	"	61; 414	317137
Maracoba #10	"	61; 415	317138
Maracoba #11	"	61; 416	317139
Maracoba #12	"	61; 417	317140
Maracoba #13	"	61; 418	317141
Maracoba #14	"	61; 419	317142
Maracoba #15	"	61; 420	317143
Mount Comet	04/04/1919	F-1; 294	87913
Mount Comet #2	01/18/1919	F-1; 289	87914
Mount Comet #5 (amd)	11/01/1935	L-1; 75	87915
Mount Comet #8	07/01/1925	G-1; 466	87916
Mount Comet #9 (amd)	09/26/1979	32; 676	98085
Mount Comet #10 (amd)	"	32; 677	98086
Mount Comet #11 (amd)	"	32; 678	98087
Murphy #1 (amd)	12/10/1928	J-1; 413	87910
Murphy #2	07/01/1928	H-1; 337	87911
Murphy #3 (amd)	11/11/1930	J-1; 413	87912
Nonpariel	03/26/1916	F-1; 53	87885
North Star	07/01/1930	J-1; 317	87886
&	& 07/20/1931	& K-1; 144	
Pine #1	02/17/1929	H-1; 468	87744

PAN AMERICAN MINE
 Unpatented Claims
 Page 5

<u>CLAIM NAME</u>	<u>LOCATION DATE</u>	<u>CO. RECORD BOOK-PAGE</u>	<u>BLM SERIAL NO.</u>
Pine #2	02/18/1929	"	NMC 87745
Pine #3	02/20/1929	H-1; 469	87746
Pine #4	"	"	87747
Pine Fraction	07/01/1930	J-1; 399	87748
Pocohontas	07/20/1929	J-1; 138	87891
Pup	12/29/1928	H-1; 412	87742
Pup #2	12/30/1928	H-1; 413	87743
Ramona #1	07/01/1929	J-1; 98	87771
Ramona #2	"	"	87772
Rim #1	10/08/1929	J-1; 230	87734
Rim #2	"	J-1; 231	87735
Rim #3	10/08/1929	J-1; 231	87736
Rim #4	"	J-1; 232	87737
Rim #5	"	"	87738
Rim #6	"	J-1; 233	87739
Rim #7	"	"	87740
Rim #8	"	J-1; 234	87741
Roxana #1	12/12/1928	H-1; 420	87787
Roxana #2	"	"	87788
Roxana #3	12/12/1928	H-1; 421	87789
Roxana #4	12/22/1928	"	87790
Roxana #5	"	H-1; 422	87791
Roxana #6	"	"	87792
September	09/26/1935	L-1; 71	87897
Sheik (amd)	11/01/1935	L-1; 77	87809
Sheik #2	08/26/1929	J-1; 209	87810
Sheik #4 (amd)	11/01/1935	L-1; 77	87811
Silver Star Extension	12/20/1928	H-1; 414	87812
Silver Star #3 (amd)	08/10/1936	L-1; 185	87813
Silvertip	03/01/1929	H-1; 485	87814
Silvertip #1	"	H-1; 486	87815
Silvertip #4	03/01/1929	H-1; 486	87816

PAN AMERICAN MINE
 Unpatented Claims
 Page 6

<u>CLAIM NAME</u>	<u>LOCATION DATE</u>	<u>CO. RECORD BOOK-PAGE</u>	<u>BLM SERIAL NO.</u>
Snow #6	02/06/1929	H-1; 453	NMC 87793
Snow #7	02/05/1929	"	87794
Snow #8	"	H-1; 454	87795
Snow #9	"	"	87796
Snow #10	02/03/1929	H-1; 455	87797
Snow #11	"	H-1; 456	87798
Snow #12	"	"	87799
Snow #13	01/30/1929	H-1; 457	87800
Snow #14	"	"	87801
Snow #15	01/30/1929	H-1; 458	87802
Snow #16	"	H-1; 459	87803
Snow #17	08/27/1929	J-1; 179	87804
Snow #18	"	J-1; 178	87805
Snow #19	"	J-1; 179	87806
Snow #20	"	J-1; 180	87807
Snow #21	11/15/1929	J-1; 210	87808
South	08/18/1984	61; 410	317144
Southside #1	01/15/1928	H-1; 266	87896
South Star	07/01/1930	J-1; 317	87895
Spearhead	03/01/1928	H-1; 278	87898
Spoke	11/02/1928	H-1; 384	87817
Spoke #3	"	H-1; 385	87818
Spoke #4	"	H-1; 386	87819
Spoke #5	"	"	87820
Tom Boy	04/06/1926	H-1; 274	87899
Top #1	08/28/1929	J-1; 180	87821
Top #2	"	J-1; 181	87822
Top #3	08/28/1929	J-1; 181	87823
Top #4	"	J-1; 182	87824
Top #5	"	"	87825
Top #6	08/29/1929	J-1; 183	87826
Top #7	08/30/1929	"	87827
Top #8	08/31/1929	J-1; 184	87828
Top #9	09/14/1929	"	87829

PAN AMERICAN MINE
 Unpatented Claims
 Page 7

<u>CLAIM NAME</u>	<u>LOCATION DATE</u>	<u>CO. RECORD BOOK-PAGE</u>	<u>BLM SERIAL NO.</u>
Top #10	09/17/1929	J-1; 185	NMC 87830
Top #11	09/22/1929	"	87831
Top #12	09/23/1929	J-1; 186	87832
Top #13	"	"	87833
Top #14	09/24/1929	J-1; 187	87834
Top #15	"	"	87835
Top #16	09/24/1929	J-1; 188	87836
Top #17	"	"	87837
Top #18	"	J-1; 189	87838
Top #19	"	"	87839
Wonder	06/01/1929	J-1; 47	87840
Wonder #1	"	J-1; 43	87841
Wonder #2	"	J-1; 47	87842
Wonder #3	"	J-1; 46	87843
Wonder #4	"	J-1; 45	87844
Wonder #5	"	J-1; 46	87845
Wonder #6	06/01/1929	J-1; 45	87846
Wonder #7	"	J-1; 44	87847
Wonder #8	"	"	87848
Wonder #9 (amd)	09/26/1979	32; 683	98092

Unpatented Claims
page 8

COMET
(Exhibit A)

The following "Comet" unpatented lode mining claims are located in (unsurveyed) Sections 4 through 6 and 8, Township 1 South, Range 66 East, Mount Diablo Baseline and Meridian, Comet Mining District, Lincoln County, Nevada (the "Property").

Burnett	N MC 117695
Edna	N MC 117696
Elmer #1	N MC 117697
Spartan	N MC 117698
Viking	N MC 117699
Trojan	N MC 117700
Square Deal	N MC 117701
Jackson	N MC 117702
Jackson #1 through #3	N MC 117703 - 117705
Minerva	N MC 117706
Gladiator	N MC 117707
Franklin	N MC 117708
Tungsten	N MC 117709
Annex	N MC 117710
Annex #1 through #3	N MC 117711 - 117713
Greenback #1 through #5	N MC 117714 - 117718
First Chance	N MC 117719
Dody	N MC 117720

No. 90025

FILED AND RECORDED AT REQUEST OF
Combined Metals Reduction Co.
October 14, 1988

AT 1 MOUNTAIN ST. 2. CLACK
P. IN THE 82 DEPARTMENTAL
RECORDS PAGE 509 LINCOLN
COUNTY, NEVADA.

FRANK C. HULSE
COUNTY RECORDER

By Mara Conner, Deputy