

ASSUMPTION of TITLE

KNOW YE ALL MEN by these presents that in accordance with and under the statutes and authority of THE LAWS OF THE STATE OF NEVADA and the terms, conditions and provisions of the duly recorded "Assignment of Personal Property", and attachments thereto, copies of which are attached hereto, as recorded in the OFFICIAL RECORDS of LINCOLN COUNTY, NEVADA, Book 111, page 21 on September 16, 1994, the DONALD and ALMA H. HANAUER TRUST, 4001 South Decatur Blvd. Suite 117, Las Vegas, Nevada 89103, does hereby assume free of any and all debts, claims, or other encumbrance or impediment, all right, title and interest to and in the following property:

Five hundred thousand tons of tailings (500,000) on certain millsites described in the attached marked as exhibit ("B" a certificate of tonnage issued by Frank Hulse a registered land surveyor) attached hereto and made a part hereof. The tailings material is located in what is commonly known as the South Mill tailings. The tonnage is located in all of Ponds #1, #2 and East Half of Pond #3, in Section 32, Township 1 North, Range 67 East, MDB&M., Lincoln County, Nevada.

The property described shall be free from any and all trespasses, tamperings, removal or other disposal except said right, title and interest of the Trust is absolute and freely assignable and transferable in writing by the Trust through its Trustee, evidence of which consisting of a written assignment duly executed and acknowledged shall be conclusive that such assignment or other transfer vests the same right, title and interest in and with the assignee.

TAKE NOTE that the rights hereby assumed are and shall be inclusive of free, complete and uninhibited access to the property ONLY by and/or on behalf of the TRUST, its agents, assignees, designees, heirs, or successors in interest, for any and all legal purposes inclusive of, but not limited to examination, evaluation, removal, processing or sale of the tailings, and are identical to all rights previously granted to or vested in Mountain Mines, Inc., and the TRUST has unlimited and unimpeded access to the above property to effectuate all of these rights.

EXECUTED this 16th day of December, 1994.

THE DONALD and ALMA H. HANAUER TRUST

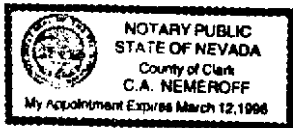
Robert L. Boggio
Robert L. Boggio, Trustee

STATE OF NEVADA)
) SS.
COUNTY OF CLARK)

On this 16 day of DECEMBER 1994, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Robert L. Boggio, Trustee, for the Donald and Alma H. Hanauer Trust, who executed the within instrument and who acknowledged to me that he is the Trustee of record of said TRUST, and that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

C. A. Nemeroff
Notary Public

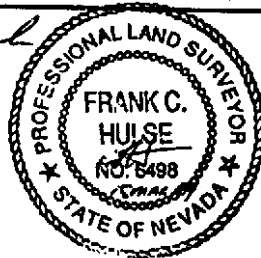
My Commission expires on:
March 12, 1996



<u>Area/ Est. Tonnage</u>	<u>Legal Description</u>	<u>Sec.</u>	<u>Survey/M.D.M.Claim</u>	<u>(Prior Name)</u>
Pond 1) 278,140	All of the NE1/4 NW1/4 All of the NW1/4 NE1/4	32 32	T 1 N, R 67 E " "	MMI # 82 (Doolie #4)/Lode MMI # 81 (Doolie #3)/Lode
Pond 2) 190,858	All of the NE1/4 NW1/4 All of the NW1/4 NE1/4 All of the SE1/4 NW1/4 NW1/4 NW1/4 SW1/4 NE1/4	32 32 32 32	" " " " " " " "	MMI # 82 (Doolie # 4)/Lode MMI # 81 (Doolie # 3)/Lode MMI # 81 " " Rudy No. 1 - Millsite
Pond 3) 155,328	NW1/4 NW1/4 SW1/4 NE1/4 <East 1/2> SW1/4 NW1/4 SW1/4 NE1/4 E 1/2 NW1/4 SW1/4 NE1/4 E 1/2 SW1/4 SW1/4 NE1/4	32 32 32 32	" " " " " " " "	Rudy No. 1 - Millsite Rudy No. 6 - Millsite Bud No. 3 - Millsite Rudy No. 10 - Millsite
Pond 4) 196,961	E 1/2 SW1/4 SW1/4 NE1/4 <East 1/2> E 1/2 NW1/4 NW1/4 SE1/4	32 32	" " " "	Rudy No. 10 - Millsite Jumbo - Millsite
Pond 5) 130,755	W 1/2 NW1/4 NW1/4 SE1/4 <East 1/2> E 1/2 NW1/4 NW1/4 SE1/4 E 1/2 SW1/4 NW1/4 SE1/4 W 1/2 SE1/4 NW1/4 SE1/4	32 32 32 32	" " " " " " " "	Abe Lincoln - Millsite Jumbo - Millsite Peter Cooper - Millsite Wade Hampton - Millsite

Ponds 1 thru 5 Total Tonnage 952,040

Frank C. Hulse, PLS
10 March 1994



COPY

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RECORDED AT 10

H. G. Lawrence Co.

December 19, 1994

10 MINUTES POST 4

P. 112 OF

12 EN

1994

Yuriko Setzer

By Zellic Boucher Deputy