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FILED FOR RECORDING
AT THE REQUEST OF

Prince Mine, LLC

2005 JUL 28 PM 1 34

LINCOLN COUNTY RECORDER
FEE 15.00
LESLIE BOUCHER

Memorandum of Agreement and Quitclaim
Title Insurance

Grantees address and mail box statement:

Prince Mine LLC

HC 74 Box 150

Pioche Nevada 89043

Memorandum of Agreement and Quitclaim

This Memorandum summarizes the terms of that certain Exit Agreement dated November 19, 2004 between Prince Mine LLC ("Prince") as Lessor, and Darien L Olsen ("Olsen") as Lessee, respecting Olsen's termination of occupancy and exit from the Dalton Plant property owned by Prince (the "Plant"). Under the terms of the Exit Agreement, Olsen shall terminate his occupancy of the Plant by July 1, 2005, which date may be extended only in writing by Prince, (the "Exit Date") leaving in place all improvements made to the buildings and grounds of the Plant; and all personal property remaining at the Plant on the Exit Date shall become the property of Prince.

Darien L Olsen, by these presents and effective as of the Exit Date, as defined in that certain Exit Agreement as referenced above, and not before, does hereby remise, release and forever quitclaim unto Prince Mine LLC ("Prince"), its successors and assigns forever, all of his right title and interest in and to the property commonly known as the Dalton Plant owned by Prince and situated at the Prince Mine in Lincoln County Nevada (the "Plant"), as well as all rights of entry and occupancy of the Plant, and all improvements made to the buildings and grounds of the Plant, including utility (electrical, water, telephone and propane) systems, doors and locks and all other improvements; and all personal property, including, but not limited to, tanks, vats, process agents and machinery and equipment, remaining at the Plant on the Exit Date.

Prince Mine LLC

Darien L Olsen

By: *Louis Benezet*

Darien L. Olsen

Louis Benezet, Manager, Date: *5/14/05*

Date: *6/16/05*

STATE OF NEVADA)

ss

COUNTY OF LINCOLN)

On this *11th* day of ~~November 2004~~ ^{*May 2005*} before me, a Notary Public, personally appeared Louis Benezet who acknowledged to me that he is a manager of Prince Mine LLC, a Nevada limited liability company, and that he executed the above instrument on behalf of said limited liability company as such officer.

Teresa M Seevef



NEVADA)
STATE OF ~~CALIFORNIA~~)

ss

COUNTY OF)

On this *16th* day of ~~November 2004~~ ^{*June 2005*} before me, a Notary Public, personally appeared Darien L Olsen who acknowledged to me that he executed the above instrument.

Amanda Reynolds

