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APPOINTMENT OF CO-TRUSTEETODEED OF TRUSTSECURITY AGREEMENTASSIGNMENT OF PROCEEDSANDFINANCING STATEMENT

FILED FOR RECORD
 SKAMMIA CO. WASH.
 BY *Shelley L. Heston*
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 CARY M. OLSON

THIS APPOINTMENT OF CO-TRUSTEE is executed to be effective as of June 26, 1989 by PLEXUS, INC., a Nevada corporation (the "Company"), 175 South West Temple, Suite 780, Salt Lake City, Utah 84101 and MARK B. KANTOR, ESQ., Suite 2780, 1201 Third Ave., Seattle, WA 98104 ("Co-Trustee").

RECITALS

A. The Company, First American Title Company ("Trustee") and Elders Resources Finance Limited ("Elders") have entered into a Deed of Trust, Security Agreement, Assignment of Proceeds and Financing Statement dated as of June 26, 1989 (the "Deed of Trust") for purposes of securing the performance, by the Company, of certain obligations to certain Banks and Financial Institutions represented by Elders.

B. The Deed of Trust, a copy of which is attached to and incorporated into this agreement by reference, creates a security interest in certain real property and related interests, more particularly described in Exhibits "A" and "B" to the Deed of Trust, located in Utah, Colorado, West Virginia, and Washington. The Deed of Trust will be recorded in the real property records of the appropriate counties in Utah, Colorado, West Virginia, and Washington.

C. Under Washington law, a trustee under a deed of trust may be an attorney admitted to the bar of the State of Washington. The parties desire, therefore, to appoint a qualifying trustee under the Deed of Trust. MARK B. KANTOR, Esq., a qualified attorney admitted to the bar of the State of Washington, has agreed to be such additional Trustee.

Recorded *b*
 Indexed *b*
 Filed *b*
 Mailed *8/18/89*

AGREEMENT

In consideration of the matters set forth herein and of the promises and covenants contained in the Deed of Trust, the parties agree as follows:

1. MARK B. KANTOR, Esq., is appointed as Co-Trustee with First American Title Company, trustee under the Deed of Trust, and shall have all rights, powers, duties and obligations of Trustee under the Deed of Trust, insofar as the Deed of Trust affects property in Washington, as though MARK B. KANTOR, Esq., had initially been named as Trustee in that instrument. The Company has conveyed, warranted and transferred to the Trustee, in Trust, with power of sale, all of its right, title and interest in the real property described in the exhibits to the Deed of Trust and has granted a security interest in related personal property or fixtures and made a conditional assignment of production and the Company hereby conveys, warrants, transfers, grants and assigns to Co-Trustee those same interests insofar as they are related to the "Washington State Properties" as described in Exhibits "A" and "B" to the Deed of Trust and to this agreement.

2. Except as amended herein, all the terms and conditions of the Deed of Trust shall remain in full force and effect, provided that in the event the provisions of this document shall in any way conflict with the provisions of the Deed of Trust, the provisions of this document shall control.

3. This appointment of Co-Trustee is binding upon and shall inure to the benefit of the parties to this agreement, and their successors and assigns.

4. Executed to be effective as of the date first above written.

"THE COMPANY"

PLEXUS, INC.

By

Arthur H. Ditto, President

"CO-TRUSTEE"

MARK B. KANTOR, ESQ.

Mark B. Kantor, Esq.

STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this
day of _____, 1989, by Arthur H. Ditto, President
of Plexus, Inc., a Nevada corporation.

Notary Public

My Commission Expires: _____

Residing at: _____

STATE OF WASHINGTON)
:
COUNTY OF KING)

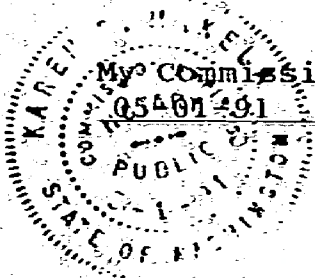
The foregoing instrument was acknowledged before me this
14th day of August, 1989, by MARK B. KANTOR, Esq.

Mark B. Kantor

Notary Public

My Commission Expires: _____

Residing at: EDMONDS



DEED OF TRUST
SECURITY AGREEMENT
ASSIGNMENT OF PROCEEDS
AND
FINANCING STATEMENT

THIS DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF PROCEEDS, AND FINANCING STATEMENT (the "Trust Agreement") is executed as of June 26, 1989, by PLEXUS, INC., a Nevada corporation (the "Company"), 175 South West Temple, Suite 780, Salt Lake City, Utah 84101, to FIRST AMERICAN TITLE COMPANY ("Trustee"), 330 East 400 South, Salt Lake City, Utah 84111, in favor of ELDERS RESOURCES FINANCE LIMITED, a company incorporated in New South Wales, Australia, and having its registered office at 4 O'Connell Street, Sydney, Australia ("Elders"), as Beneficiary and Secured Party, representing certain Banks and Financial Institutions ("Lenders").

RECITALS

A. The Company has requested Elders to arrange and the Lenders to provide to the Company credit accommodation by way of a domestic United States dollar borrowing facility and a guarantee and letter of credit facility to enable the Company to pay for, among other things, certain development and construction expenditures related to the development of a gold mine in the Rawhide Mining District of Mineral County, Nevada.

B. On August 1, 1988, the Company and Elders entered into a Syndicated Credit Agreement--Rawhide Gold Project (the "Credit Agreement"), pursuant to which Elders and the Lenders agreed to provide certain funds to the Company for the purpose of acquiring an interest in certain real property located in Mineral County, Nevada (the "Property") and to develop a gold mine on the Property.

C. On June 26, 1989, the parties closed the transaction contemplated in the Credit Agreement. As part of such closing and in connection with the obligations of the Company to Elders and the Lenders, the Company has agreed to grant additional security to Elders, as agent for the Lenders, to secure the performance of the Company under the Credit Agreement and all of the other documents executed in connection therewith (the "Financing Documents") upon and subject to the terms of this Agreement and in connection with the terms of the Financing Documents.

AGREEMENT

NOW, THEREFORE, in consideration of the matters set forth herein, the Company hereby:

A. Conveys, warrants and transfers to Trustee in trust, with power of sale, all of its right, title and interest in and to that part of the property described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Collateral") which is real property, as defined under applicable state law, together with all of the rights, privileges, benefits, hereditaments and appurtenances in any manner belonging, incidental or appertaining thereto, which are used and enjoyed with said real property or belonging to the same or which hereafter may be acquired and so used or enjoyed, all of which real property, together with the rights and interests described in this Paragraph A (collectively, the "Real Property"), shall be deemed to constitute a portion of the security hereby given for the payment of the indebtedness and the performance of the obligations evidenced and secured hereby and subject to the assignment made under Paragraph C hereinbelow;

B. Grants to Elders, as Agent for the Lenders, a security interest in that part of the Collateral which is personal property or fixtures, as defined under applicable state law; and

C. In the event of Default, as defined in Article IV, assigns to Elders all of the severed and extracted oil, gas, casinghead gas and other solid, liquid or gaseous hydrocarbons and other associated or related substances (collectively, "Hydrocarbons"), and all metals or minerals (including, without limitation, gold, silver, copper, ore, dore bullion or precious stones) (collectively, the "Minerals") produced from or attributed to any of the Collateral, together with all of the proceeds thereof.

TO HAVE AND TO HOLD all of the Real Property and the fixtures included in the Collateral, together with all of the rights, privileges, benefits, hereditaments and appurtenances in anywise belonging, incidental or appertaining thereto, to Trustee forever, IN TRUST, for the security and benefit of Elders, subject to all of the terms, conditions, covenants, agreements and trusts herein set forth.

ARTICLE IObligations

Section 1.1 This Trust Agreement is executed, acknowledged and delivered by the Company to secure and enforce the following obligations (the "Obligations"):

(a) The payment and performance of each and every obligation of Plexus Resources Corporation, a company incorporated in Canada ("Resources") of which the Company is a wholly owned subsidiary, and of the Company, respectively, evidenced by the Credit Agreement including, without limitation, all advances made as of the date hereof or issued subsequent to the date of this Trust Agreement;

(b) The payment and performance of each and every agreement and obligation of the Company under this Trust Agreement and under any other instrument given to evidence or further secure the payment and performance of any obligation secured hereby.

(c) The payment and performance of each and every obligation of the Company and of Resources, respectively, under the Credit Agreement and any of the Financing Documents; and

(d) All renewals, extensions, amendments and modifications of, or substitutions for, all or any part of the obligations described under Paragraphs (a), (b) and (c) of this Section 1.1.

ARTICLE II

Warranties, Representations and Covenants

Section 2.1 The Company hereby warrants and represents to and covenants with Trustee, Elders and the Lenders, that the leases and licenses which are part of the Collateral are in full force and effect and are valid and subsisting leases and licenses covering the land described in Exhibit "A"; that the Company has good and marketable title to the Collateral, that the Company's rights under the contracts which are part of the Collateral are in full force and effect and that under those contracts, the Company has good right and lawful authority to convey, and grant a security interest in and to encumber the Collateral and the Collateral is free and clear of all liens, encumbrances, security interests, adverse claims and interests and defects of title whatsoever, except as has been disclosed to Elders in writing; that all rentals and royalties due under the leases and licenses which are part of the Collateral have been properly paid and all conditions necessary to keep the same in force have been fully performed; that all information furnished or to be furnished to Elders by or on behalf of the Company in connection with the Collateral and the obligation is, or when furnished will be, complete and accurate; that the Company is not obligated, by virtue of a prepayment arrangement under any contract for the sale of Hydrocarbons or Minerals and containing a "take or pay" or similar provision to deliver Hydrocarbons or Minerals at some future time without then or thereafter receiving full payment therefor; and that the Company

will defend the title to the Collateral against all claims and demands whatsoever.

Section 2.2 The Company agrees that so long as any part of the Obligations remains unpaid or unperformed, unless Trustee or Elders shall have otherwise consented in writing:

(a) The Company shall pay or cause to be paid when due the Obligations in accordance with the terms thereof;

(b) The Company shall pay or cause to be paid (1) all taxes, assessments and governmental charges assessed or charged against the Collateral, including the development and operation thereof and production therefrom; (2) all federal and state income taxes payable generally by the Company, regardless of their relation to the Collateral; and (3) all federal and state Social Security taxes, payments and contributions for which the Company may be liable, as the same become due or, as to any part thereof which are contested in good faith by appropriate proceedings, promptly after the final determination of such proceedings, together with any interest and penalty payable in connection therewith;

(c) The Company shall, insofar as not contrary to applicable law, at the Company's own expense, file and refile in such offices, at such times and as often as may be reasonably necessary, this instrument and every other instrument in addition or supplemental hereto, including applicable financing statements, as may be reasonably necessary to create, perfect, maintain and preserve the lien and security interest intended to be created hereby and the rights and remedies of Elders hereunder; shall promptly furnish to Elders evidence satisfactory to Elders of all such filings and refilings and otherwise; shall do all things reasonably necessary to be done to effectively create, perfect, maintain and preserve the lien and security interest intended to be created hereby as a first lien on real property and fixtures and a prior security interest in personal property and fixtures;

(d) The Company shall not, without the prior written consent of Elders (1) materially amend, modify or otherwise revise any lease or license described in Exhibit "B"; (2) release, surrender, abandon or forfeit the Collateral or any part thereof; (3) sell, convey, assign, lease, sublease, alienate, mortgage or grant security interests in or otherwise dispose of or encumber the Collateral or any part thereof, except with respect to: (i) sales of severed Hydrocarbons or Minerals in the ordinary course of the Company's business, (ii) the lien and security interest created by this instrument and (iii) liens for taxes, assessments and governmental charges not delinquent or the validity of which is being contested by appropriate proceedings; (4) request, vote in favor of or consent to a change of operator under any operating

agreement covering any part of the Collateral; or (5) assist in any such act by another party in respect of the land to which the Collateral relates or any part thereof;

(e) The Company shall, at the Company's own expense and regardless of who is the operator of the Collateral, as long as the Collateral is owned by the Company, (1) keep in full force and effect all of the leases and licenses which are part of the Collateral and all rights of way, easements and privileges necessary or appropriate for the proper operation of such leases and licenses, by the payment of all rentals, royalties and other sums due thereunder and the performance of all obligations and other acts required thereunder; (2) cause the Collateral to be properly maintained, developed and continuously operated for the production of Hydrocarbons or Minerals as the case may be, and protected against drainage and damage in good and workmanlike manner in accordance with good oil field practice or mining practices and applicable federal, state and local laws, rules and regulations; (3) pay or cause to be paid when due all reasonable expenses incurred in connection with such maintenance, development, operation and protection of the Collateral; (4) keep all goods, including equipment and inventory, and fixtures, included in the Collateral in good and effective repair, working order and operating condition and make all repairs, renewals, replacements, substitutions, additions and improvements thereto and thereof as are reasonably necessary and proper; (5) permit Trustee or Elders, through their employees and agents, to enter upon the Collateral for the purpose of investigating and inspecting the condition and operation of the Collateral at such times as are reasonable; and (6) do all other things reasonably necessary to keep unimpaired Trustee's and Elders' interests in the Collateral;

(f) The Company shall secure and at all times maintain an insurance policy or policies in a form reasonably satisfactory to Elders providing: (1) workmen's compensation insurance and public liability insurance regarding activities in which the Company might incur personal liability for the death or injury of an employee or third person or damage to or destruction of another's property; and (2) insurance against loss to those parts of the Collateral which are personal property and fixtures caused by fire, lightning, hail, tornado and other similar happenings, to the extent such insurance is carried by others engaged in similar undertakings in the same general areas in which the Collateral is located, with loss payable to Elders to the extent that the respective interests of Elders exists, and with a provision for proper written notice to Elders of cancellation;

(g) The Company shall execute, acknowledge and deliver to Trustee and Elders such other and further instruments and do such other acts as may be reasonably necessary to effect the intent of this instrument, at the Company's expense;

(h) The Company shall furnish to Elders such information concerning the Company, the Company's business affairs and financial condition and the Collateral as Elders may reasonably request;

(i) The Company shall keep proper books of record and account in which entries shall be made of the Company's transactions in accordance with generally accepted accounting principles, and shall keep the records concerning the accounts and contract rights included in the Collateral at the Company's principal place of business;

(j) If the title or interest of the Company, Trustee or Elders to the Collateral or any part thereof shall be attacked, either directly or indirectly, or if any legal proceedings are commenced against the Company, the Company shall, within a reasonable time after such commencement, give written notice thereof to Trustee, Elders and, at the Company's own expense, shall proceed to defend against any such attack or proceedings in a manner determined by the Company to be reasonable; provided, that the Trustee or Elders may at their own expense take such independent action in connection therewith as they may in their discretion deem advisable; and

(k) The Company is and shall continue during the period of this Trust Agreement to be (1) duly organized and existing under the laws of the state in which it is incorporated; (2) duly qualified to transact business in each state where the conduct of its business requires it to be qualified; and (3) duly authorized to execute, acknowledge and deliver the written instruments comprising and required by the Obligations and this Trust Agreement and to observe and perform the duties of the Company hereunder.

Section 2.3 The Company agrees that if the Company fails to perform any act which the Company is required to perform hereunder, the Trustee or Elders may, but shall not be obligated to, perform or cause to be performed any such act in a reasonable manner, and the Company shall reimburse the Trustee or Elders for any expense so incurred by them.

ARTICLE III

Termination

If all of the Obligations shall be paid in full and fully performed pursuant to the terms and conditions of this Trust Agreement and the instruments evidencing the Obligations, and if the Company shall have reasonably performed all of the covenants herein contained, then this Trust Agreement shall become null and void, all of the Collateral shall revert to the Company, the entire

right, title and interest of the Trustee, Elders and the Lenders shall terminate and Trustee and Elders shall, promptly after the request of the Company, execute, acknowledge and deliver to the Company proper instruments evidencing the termination of this Trust Agreement.

ARTICLE IV

Default

Section 4.1 In the event the Company or Resources shall fail to pay, perform, discharge, or comply with, at the time and in the manner agreed upon, any of the terms, covenants, provisions and conditions of the Obligations, then the Company shall be deemed to be in default hereunder. Upon a default hereunder, the security constituted hereby shall become immediately enforceable and Elders may:

(a) Take possession and hold, occupy, operate and use the Collateral, without liability or obligation on its part, and to do all such acts affecting said Collateral as Elders may deem necessary to keep the Collateral in good condition and repair and to conserve the value thereof, including (without limitation) to make or modify leases, collect all or any part of the rents, issues, profits, royalties or other income and revenues therefrom, to sell all or part of the severed and extracted Hydrocarbons or Minerals subject to the provisions of Article V, accounting for and applying to the payment of the Obligations only the net earnings arising therefrom after charging and damages and losses incurred by reason thereof, and after payment of maintenance and operational expenses, apply the same as seems necessary or proper in the discretion of Elders or Trustee;

(b) To the extent permitted by law, bring an action to collect any installment which is due or past due and payable without affecting or losing the security of this Trust Agreement or waiving any other right or remedy allowed by law;

(c) Foreclose this Trust Agreement in the manner provided by law for the foreclosure of mortgages or deeds of trust on real property in the state where the Real Property is located, bring an action for damages, or exercise such other remedies or combinations of remedies as Elders or Trustee may have under law or equity;

(d) Exercise the power of sale as provided below;

(e) Appoint a Receiver to take charge of the Collateral, collect the rents, issues and profits therefrom, care for the same, improve the same when necessary or desirable, and otherwise use and utilize the Collateral, and to have such other powers as may be

fixed by the Court. The Company specifically agrees that a receiver may be appointed without any notice to the Company whatsoever, and the Court may appoint a receiver without reference to the adequacy or inadequacy of the security, or the solvency or insolvency of the Company, and without reference to other matters normally taken into account by Courts in the discretionary appointment of a receiver, it being the intention of the Company to hereby authorize the appointment of a receiver when the Company is in default hereunder. The Company hereby agrees and consents to the appointment of the particular person or firm (including an officer or employee of Elders) designated by Elders as "Receiver" and hereby waives its rights to suggest or nominate any person or firm as Receiver in opposition to that designated by Elders; and

(f) No remedy herein provided shall be exclusive of any other remedy which now exists or which may hereafter exist at law including, without limitation, remedies under the Credit Agreement or any of the Financing Document. Every power or remedy hereby given to Trustee or to Elders or to which any of them may be otherwise entitled, may be exercised from time to time and as often as may be deemed expedient by them, and subject to Article VII hereof, either Trustee or Elders may pursue inconsistent remedies. If Elders holds any additional security for any obligation secured hereby, it may enforce the sale thereof at its option, either before, contemporaneously with, or after the sale is made hereunder, and on any default, Elders may, at its option, offset against any indebtedness owing by it to the Company, the whole or any part of the indebtedness secured hereby, and Elders is hereby authorized and empowered at its option, without any obligation to do so, and without affecting the obligation hereof, to apply toward the payment of any indebtedness of the Company to Elders or the Lenders any and all sums of money of the Company which Elders may have in its possession or under its control, including but without limiting the generality of the foregoing, any savings account, savings deposit, investment certificate, escrow or trust funds.

(g) Nothing herein contained shall in any way affect the rights with respect to Default and remedies contained in the Credit Agreement or the other Financing Documents.

Section 4.2 All procedural matters relating to exercise of the power of sale available under this Trust Agreement (such as the manner of giving notice of sale, the contents of such notice, the persons to receive notice, the time which must elapse between various stages of the proceeding, the method for establishing that proper notice has been given, and the manner in which the sale is conducted) shall be governed by the statutory law of the state in which the relevant Collateral is located and which is in effect at the time said power is exercised. In the event some or all of such procedural matters are not covered by then-effective legislation,

the matters not covered shall be governed by the law which is in effect at the time this Trust Agreement is executed.

Section 4.3 At any Trustee's Sale, the Real Property may be sold in its entirety or in separate parts in such order as Trustee may determine. Any person, including the Company or Elders may bid and purchase at the sale. Upon receipt of payment, Trustee shall execute and deliver its Deed to the purchaser. The Trustee's Deed may contain recitals of compliance with any requirements of applicable law relating to exercise of the power of sale or to the sale. Such recitals shall constitute conclusive evidence of such compliance in favor of bona fide purchasers and encumbrances for value and prima facie evidence thereof in favor of all other persons. The Trustee's Deed shall operate to convey to the grantee, not subject to any right of redemption, the Trustee's title and all right, title, interest, and claim of the Company, or its successors in interest, and of all persons claiming by, through, or under it, in and to that part of the Real Property sold, including any and all rights, title, interest, or claim in and to such part which may have been acquired by the Company or its successors in interest subsequent to the execution of this Trust Agreement. Trustee shall apply the proceeds of sale toward payment of the following, and in the order indicated: (a) All costs and expenses (regardless of the particular nature thereof) incurred in connection with the exercise of the power of sale or with the sale, including Trustee's and attorneys' fees and the cost of any evidence of title procured in connection with the sale; (b) Each sum the payment of which is secured by this Trust Agreement, together with accrued interest thereon at the applicable rate; and (c) The balance, if any, to those entitled thereto. The Company hereby authorizes Trustee, upon its being presented with an Affidavit signed by Elders setting forth facts showing a default under this Trust Agreement or under the Credit Agreement, to accept as true and conclusive all facts and statements contained therein and to reply and act thereon.

Section 4.4 Trustee may postpone the sale of such Real Property or any part thereof by public announcement at the time and place of such sale, and from time to time thereafter may further postpone such sale by public announcement made at the time of sale fixed by the preceding postponement. Sale of a part of the Real Property will not exhaust the power of sale, and sales may be made from time to time until all of the Real Property is sold or the obligations are paid in full. It shall not be necessary for any of the Collateral at any such sale to be physically present or constructively in the possession of Trustee, and the Company shall deliver all of the Collateral to the purchaser at such sale on the date of sale, and if it should be impossible or impracticable to take actual delivery of the collateral, then the title and right of possession to the collateral shall pass to the purchaser at such

sale as completely as if the same had been actually present and delivered.

Section 4.5 Any sale of the Real Property or any part thereof pursuant to the provisions of this Article IV will operate to divest all right, title, interest, claim and demand of the Company in and to the property sold and will be a perpetual bar against the Company. Nevertheless, if requested by Trustee or Elders to do so, the Company shall join in the execution, acknowledgement and delivery of all proper conveyances, assignments and transfers of the property so sold. Any purchaser at a foreclosure sale will receive immediate possession of the property purchased, and the Company agrees that if the Company retains possession of the property or any part thereof subsequent to such sale, the Company will be considered a tenant at sufferance of the purchaser, and will, if the Company remains in possession after demand to remove, be guilty of forceful detainer and will be subject to eviction and removal, forcible or otherwise, with or without process of law, and all damages by reason thereof are hereby expressly waived.

Section 4.6 Subject to any mandatory requirements of applicable law, the Company agrees that the Company shall not at any time have or assert any right, under any law pertaining to the marshalling of assets, the sale of property in the inverse order of alienation, the exemption of homesteads, the administration of estates of decedents, appraisement, valuation, stay, extension or redemption now or hereafter in force, in order to prevent or hinder the rights of Trustee, Elders or any purchaser of the Real Property or any part thereof under this Trust Agreement, and the Company, to the extent permitted by applicable law, hereby waives the benefit of all such laws.

Section 4.7 In any judicial proceeding brought to foreclose this Trust Agreement as a mortgage, Elders shall be entitled to recover all costs and expenses (regardless of the particular nature thereof and whether incurred prior to or during such proceeding) incident to the realization of its rights hereunder, including court costs and reasonable attorneys' fees. Elders shall be entitled to possession of the Real Property during any period of redemption. The Company hereby waives any right it or its successors in interest may have in the event of acceleration or entry of a decree of foreclosure to obtain a partial release of the Real Property by paying less than the amount necessary to effect a redemption in full. If a deficiency remains after proper application of the proceeds from the sale had pursuant to judicial decree, the Company shall pay the same immediately after determination of the amount thereof. Such deficiency shall, both before and after judgment therefor is entered, bear interest at the rate applicable under the Credit Agreement.

Section 4.8 Upon the occurrence of a default hereunder, or at any time thereafter, Elders may in its sole discretion elect to treat the fixtures included in the Collateral either as part of the Real Property hereunder or as personal property, but not as both, and proceed to exercise such rights as apply to the type of property selected.

Section 4.9 Upon the occurrence of a default hereunder, or at any time thereafter, in addition to all other rights and remedies herein conferred, Elders shall have all of the rights and remedies of assignees and secured parties granted by applicable law, including the Uniform Commercial Code under applicable state law, and shall, to the extent permitted by applicable law, have the right and power, but not the obligation, to take possession of all or a part of the personal property included in the Collateral, and for that purpose Elders may enter upon any premises on which any or all of such personal property is located and take possession of and operate such personal property or remove the same therefrom. Elders may require the Company to assemble such personal property and make it available to Elders at a place to be designated by Elders which is reasonably convenient to both parties in the continental United States. If notice is required by applicable law, five days' prior written notice of the time and place of any public sale or of the time after which any private sale or any other intended disposition thereof is to be made shall be reasonable notice to the Company. No such notice is necessary if such property is perishable, threatens to decline speedily in value or is of a type customarily sold on a recognized market. If Elders in good faith believes that the United States Securities Act of 1933 or any other applicable law prohibits or restricts the customary manner of sale or distribution of any of such property, Elders may sell such property privately or in any other manner deemed advisable by Elders at such price or prices as Elders determines. The Company recognizes that such prohibition or restriction may cause such property to have less value than it otherwise would have and that, consequently, such sale or disposition by Elders may result in a lower sales price than if the sale were otherwise held.

ARTICLE V

Collection of Proceeds of Production

Section 5.1 Pursuant to Paragraph C of the granting clause of this instrument, the Company agrees that Elders shall be entitled to receive all of the severed and extracted Hydrocarbons or Minerals produced from or attributable to the Collateral, together with all of the proceeds thereof, in the event of default. All parties producing, purchasing, receiving or having in their possession any such Hydrocarbons or Minerals or proceeds are

authorized and directed to treat and regard Elders as the party entitled in the Company's place and stead to receive such Hydrocarbons or Minerals and proceeds, and said party shall be fully protected in so treating and regarding Elders and shall be under no obligation to see to the applicability by Elders of any such proceeds received by Elders.

Section 5.2 All of the proceeds received by Elders pursuant to Section 5.1 shall be applied to satisfy the Obligations, unless prior written consent is obtained from the Company. All such proceeds received and applied by Elders up to the close of business on the last day of each calendar month shall be applied by Elders on the first day of the next succeeding calendar month as follows:

(a) First, to the payment of all interest accrued on the Obligations;

(b) Second, to the payment of any other then due principal of the Obligations; and

(c) Third, to the prepayment of the installments of principal of the Obligations; provided, however, that if any date of application specified above (herein called a "regular application date"), shall be a Saturday, Sunday or legal banking holiday under the laws of the jurisdiction in which such proceeds shall be applied, the proceeds to be applied by Elders pursuant to this Section 5.2 shall be applied on the last business day next preceding such regular application date which is not a Saturday, Sunday or legal banking holiday, but the amount to be applied pursuant to Paragraph (a) of this Section 5.2 shall nevertheless be the amount accrued up to, but not including, such regular application date. If the proceeds received by Elders pursuant to Section 5.1 during any month are not sufficient to make the minimum required payments of principal and interest on the Obligations, then the Company on or before the due date shall make payment to Elders of an amount sufficient when added to such proceeds as are received to make the minimum required payments of principal and interest of the Obligations.

Section 5.3 Upon any sale of the Collateral or any part thereof pursuant to Article IV, Hydrocarbons or Minerals thereafter produced from or attributable to the part of the Collateral so sold, and the proceeds thereof, shall be included in such sale and shall pass to the purchaser free and clear of the provisions of this Article V.

Section 5.4 The Company shall indemnify Elders against all claims, actions, judgments or other charges made against or incurred by Elders arising out of the proper receipt by Elders of Hydrocarbons or Minerals or the proceeds therefrom pursuant to this Article V.

ARTICLE VI

Trustee

Section 6.1 Trustee may resign in writing upon 30 days prior written notice addressed to Elders or be removed at any time with or without cause by an instrument in writing duly executed by Elders. In case of the death, resignation or removal of Trustee, a successor Trustee may be appointed by Elders by a written instrument complying with any applicable requirements of law, and in the absence of any requirement, without other formality than an appointment and designation in writing. Such appointment and designation will be full evidence of the right and authority to make the same and of all facts therein recited, and upon the making of any such appointment and designation, this conveyance will vest in the named successor Trustee all the right, title and interest of Trustee in all of the real property and fixtures included in the Collateral, and said successor will thereupon succeed to all the rights, powers, privileges, immunities and duties hereby conferred upon Trustee. All references herein to Trustee will be deemed to refer to the Trustee from time to time acting hereunder.

Section 6.2 The Company and Resources shall indemnify Trustee against all claims, actions, liabilities, judgments, costs, attorneys' fees or other charges of whatever kind or nature made against or incurred by Trustee, and arising out of Trustee performing the duties of Trustee hereunder.

ARTICLE VII

Miscellaneous Provisions

Section 7.1 Each and every right, power and remedy hereby granted to Trustee or Elders shall be cumulative and not exclusive, and each and every right, power and remedy whether specifically hereby granted or otherwise existing may be exercised from time to time and as often and in such order as may be deemed expedient by Trustee or Elders and the exercise of any such right, power or remedy will not be deemed a waiver of the right to exercise, at the same time or thereafter, any other right, power or remedy. No delay or omission by Trustee or Elders in the exercise of any right, power or remedy will impair any such right, power or remedy or operate as a waiver thereof or of any other right, power or remedy then or thereafter existing. Any and all covenants in this Trust Agreement may from time to time by instrument in writing signed by Elders be waived to such extent and in such manner as Elders may desire, but no such waiver will ever affect or impair Trustee's or Elders' rights hereunder, except to the extent

specifically stated in such written instrument. All changes to and modifications of this instrument must be in writing signed by Elders and the Company.

Section 7.2 No release from the lien of this Trust Agreement of any part of the Collateral by Trustee or Elders shall in anywise alter, vary or diminish the force, effect or liens of this instrument on the balance of the Collateral not expressly included, in such release.

Section 7.3 If any provision hereof or of any of the written instruments constituting all or part of the Obligations is invalid or unenforceable in any jurisdiction, the other provisions of said written instruments shall remain in full force and effect in such jurisdiction. The invalidity of any provision of this Trust Agreement in any jurisdiction will not affect the validity or enforceability of any such provision in any other jurisdiction.

Section 7.4 This Trust Agreement is made with full substitution and subrogation of Trustee and Elders in and to all covenants and warranties by others heretofore given or in respect of the Collateral or any part thereof.

Section 7.5 This Trust Agreement will be deemed to be and may be enforced from time to time as an assignment, chattel mortgage, contract, deed of trust, financing statement, real estate mortgage, or security agreement, and from time to time as any one or more thereof is appropriate under applicable state law.

Section 7.6 All interest required to be paid hereunder and under the Obligations shall be calculated on the basis set forth in the Credit Agreement. Notwithstanding anything to the contrary contained herein, no rate of interest required hereunder or under the Obligations shall exceed the maximum legal rate under applicable law, and, in the event any such rate is found to exceed such maximum legal rate, the Company shall be required to pay only such maximum legal rate.

Section 7.7 Insofar as permitted by otherwise applicable law, this Trust Agreement and the Obligations shall be construed under and governed by the laws of Utah.

Section 7.8 All recording references in Exhibit "B" hereto are to the official real property records of the county in which the affected land is located. Unless otherwise indicated, the oil and gas leases or licenses described in each number paragraph in said Exhibit "B" cover all of the oil, gas and other hydrocarbons in and under the land described in the same paragraph. The Company's share of development and operating costs with respect to the indicated land and wells described in said Exhibit "B" is the "Working Interest" specified at the end of each of the descriptions

of land or wells in said Exhibit "B," and the Company's share of participation in gross production of oil, gas and other hydrocarbons from the indicated land and wells described in said Exhibit "B" is the "Net Revenue Interest" specified at the end of each of the descriptions of land or wells in Exhibit "B".

Section 7.9 The Company shall pay all costs, expenses, and fees whatsoever which are in any way related to, or which are in any way incurred in connection with, this Trust Agreement, the Obligations, or the enforcement or protection of Elders' or Trustee's rights and interests hereunder, including reasonable Trustee's, Beneficiary's, and attorneys' fees, as provided by applicable statutes.

Section 7.10

(a) Any notice contemplated herein to be given to Elders shall be sufficient if given in writing, by registered or certified mail, or if delivered personally and a signed receipt therefor is obtained, and in either case, addressed to:

Elders Resources Finance Limited
4 O'Connell Street
Sydney, Australia

or to such other address or addresses as Elders shall hereafter designate to the Company in writing.

(b) Any notice contemplated herein to be given to the Company shall be sufficient if given in writing, by registered or certified mail, or if delivered personally and a signed receipt therefor is obtained, and in either case, addressed to:

Mr. Arthur H. Ditto
Plexus, Inc.
175 South West Temple
Suite 780
Salt Lake City, UT 84101

with a copy to:

Mr. Scott W. Loveless
Kimball, Parr, Crockett & Waddoups
185 South State Street, Suite 1300
Salt Lake City, UT 84111

(c) Any notice contemplated herein to be given to Trustee shall be sufficient if given in writing, by registered or certified mail, or if delivered personally and a signed receipt therefor is obtained, and in either case, addressed to:

First American Title Company
330 East 400 South
Salt Lake City, UT 84111

(d) Notices by mail shall be deemed effective and complete on the date received as noted on the certified mail receipt. Notices delivered personally shall be deemed effective and complete at the time of delivery thereof to the address indicated and obtaining a signed receipt therefor.

Section 7.11 The rights and remedies accorded by this Trust Agreement shall be in addition to, and not in substitution of, any rights or remedies available under now existing or hereafter arising applicable law. All rights and remedies provided for in this Trust Agreement or afforded by law or equity are distinct and cumulative and may be exercised concurrently, independently, or successively. The failure on the part of Elders or Trustee to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver of any default shall not constitute a waiver of any subsequent or other default.

Section 7.12 This Trust Agreement shall be binding upon and shall inure to the benefit of the respective grantees, transferees, heirs, devisees, personal representatives, successors, and assigns of the parties hereto.

Section 7.13 The captions which precede the Articles of this Trust Agreement are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include all other genders.

Section 7.14 Some of the Collateral are or are to become fixtures on the land described in Exhibit "B". This Trust Agreement is to be filed for record in the real estate records of each county identified in Exhibit "B". The Company is the record owner of the real estate concerned. None of the Collateral are or are to be used principally for agricultural or farming purposes.

EXECUTED as of the day first above written.

"THE COMPANY"

PLEXUS, INC.

By

Arthur H. Ditto,
President

STATE OF UTAH

County of Salt Lake) ss.

The foregoing instrument was acknowledged before me this 11th day of August, 1989, by Arthur H. Ditto, President of Plexus, Inc., a Utah corporation.

Susan K. Allen
NOTARY PUBLIC

Residing at:

Salt Lake City, UT

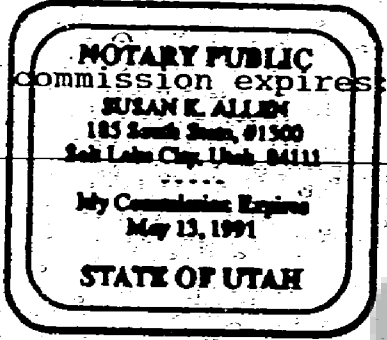


EXHIBIT "A"

(Attached to and incorporated in Deed of Trust, Security Agreement, Assignment of Proceeds and Financing Statement dated June 26, 1989)

DESCRIPTION OF COLLATERAL

The "Collateral" shall collectively include and refer to all the following:

1. All of the interests described in Exhibit "B" attached hereto and incorporated herein by this reference (the "Interests");

2. All of the severed and extracted oil, gas, casinghead gas and other solid, liquid or gaseous hydrocarbons and other associated or related substances (collectively, "Hydrocarbons") and all metals or minerals (including, without limitation, gold, silver, copper, ore, dore bullion or precious stones) (collectively, the "Minerals") produced from or attributed to any of the Interests;

3. All of the items incorporated as part of or attributable to any of the real property included in or a part of the Interests in such a manner that such items are no longer personal property under applicable state law;

4. All of the personal property and fixtures, as defined under applicable state law, now or hereafter located in, on, under, affixed or attributable to or obtained or used in connection with any of the Interests, which are used or purchased for the production, treatment, storage, transportation, manufacture or sale of Hydrocarbons or Minerals;

5. All of the accounts, contract rights and general intangibles now or hereafter arising in connection with the production, treatment, storage, transportation, manufacture or sale of Hydrocarbons or Minerals related to any of the Interests;

6. All of the severed and extracted Hydrocarbons or Minerals produced from or attributed to any of the Interests; and

7. All of the proceeds and products of the property described in paragraphs 1 through 6 hereinabove.

EXHIBIT "B"

(Attached to and incorporated in Deed of Trust, Security Agreement, Assignment of Proceeds and Financing Statement dated June 26, 1989)

I. UTAH PROPERTIESA. FENCE CANYON PROSPECT

1. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 25-16 Well located in Uintah County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 15 S., R. 22 E.

Section 25: SE1/4, SW1/4NE1/4, NE1/4SW1/4

BPO	Working Interest	12.50%
	Net Revenue Interest	10.63%
APO	Working Interest	8.75%
	Net Revenue Interest	7.66%

2. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 25-16 (Offset) Well located in Uintah County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 15 S., R. 22 E.

Section 25: SE1/4NW1/4

BPO	Working Interest	8.75%
	Net Revenue Interest	7.66%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

B. BRYSON CANYON UNIT.

1. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Bryson Canyon Unit No. 14 Well and No. 15 Well located in Grand County, Utah insofar as such leases cover or such production is attributable to the following described land:

T. 17 S., R. 24 E., S.L.B. & M.

Section 9: SW1/4NW1/4

Section 15: NE1/4NE1/4

BPO	Working Interest	25.00%
	Net Revenue Interest	18.50%
APO (Well)	Working Interest	16.25%
	Net Revenue Interest	12.8375%
APO (Project)	Working Interest	12.50%
	Net Revenue Interest	9.875%

2. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Bryson Canyon Unit 16 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 17 S., R. 24 E.

Section 10: NE1/4

BPO	Working Interest	25.00%
	Net Revenue Interest	18.72%
APO (Well)	Working Interest	16.25%
	Net Revenue Interest	12.98%
APO (Project)	Working Interest	12.50%
	Net Revenue Interest	9.98%

3. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Bryson Canyon Unit 17 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 17 S., R. 24 E.

Section 17: NE1/4

BPO	Working Interest	25.00%
	Net Revenue Interest	18.50%
APO (Well)	Working Interest	16.25%
	Net Revenue Interest	12.84%

APO (Project)	Working Interest	12.50%
	Net Revenue Interest	9.98%

4. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Bryson Canyon Unit 18 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 17 S., R. 24 E.

Section 9: NE1/4

BPO	Working Interest	20.20%
	Net Revenue Interest	14.95%
APO (Well)	Working Interest	17.73%
	Net Revenue Interest	14.01%
APO (Project)	Working Interest	17.10%
	Net Revenue Interest	13.50%

C. NORTH BAR X PROSPECT.

1. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the North Bar X Federal 1 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 17 S., R. 25 E.

Section 1: NE1/4NW1/4

BPO	Working Interest	10.00%
	Net Revenue Interest	7.50%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

2. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the North Bar X Federal 2 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 17 S., R. 26 E.

Section 6: NW1/4

BPO	Working Interest	6.80%
	Net Revenue Interest	5.14%
APO	Working Interest	4.63%
	Net Revenue Interest	3.72%

3. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the North Bar X Federal 3 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 17 S., R. 25 E.

Section 1: Lots 1, 2, 3, 4, S1/2N1/2, N1/2S1/2

BPO	Working Interest	10.00%
	Net Revenue Interest	7.50%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

4. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the North Bar X Federal 4 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 17 S., R. 26 E.

TRACT 1: Section 6: Lots 1, 2, 3, 4
TRACT 2: Section 6: N1/2S1/2

BPO	Working Interest	12.79%
	Net Revenue Interest	9.63%
APO	Working Interest	10.61%
	Net Revenue Interest	8.22%

D. SAN ARROYO.

1. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 33-11 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 16 S., R. 24 E.

Section 11: E1/2

BPO	Working Interest	10.00%
	Net Revenue Interest	8.45%
APO	Working Interest	7.50%
	Net Revenue Interest	6.34%

2. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Anderson 2 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 16 S., R. 24 E.

Section 12: W1/2

BPO	Working Interest	2.50%
	Net Revenue Interest	2.11%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

3. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 43-7 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 16 S., R. 25 E.

Section 7: NW1/4SE1/4

BPO	Working Interest	2.50%
	Net Revenue Interest	2.11%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

4. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 23-1 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 16 S., R. 24 E.

Section 1: NE1/4SW1/4

BPO	Working Interest	2.50%
	Net Revenue Interest	2.11%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

5. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Anderson 1-8 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 16 S., R. 25 E.

Section 8: SE1/4SW1/4

BPO	Working Interest	5.00%
	Net Revenue Interest	4.00%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

6. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 21-7 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 16 S., R. 25 E.

Section 7: NE1/4NW1/4

BPO	Working Interest	2.50%
	Net Revenue Interest	2.11%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

7. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 31-1 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 16 S., R. 24 E.

Section 1: SE1/4SE1/4

BPO	Working Interest	2.50%
	Net Revenue Interest	2.11%

APO	Working Interest	N/A
	Net Revenue Interest	N/A

8. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 17-8 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 16 S., R. 25 E.

Section 8: SE1/4NE1/4, W1/2NE1/4, SE1/4*
 *Communitized w/ NE1/4NE1/4, Section 8, T. 16 S., R. 25 E.

BPO	Working Interest	2.50%
	Net Revenue Interest	1.85%

APO	Working Interest	N/A
	Net Revenue Interest	N/A

9. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 34-31 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 15 S., R. 25 E.

Section 31: SW1/4SW1/4

BPO	Working Interest	2.50%
	Net Revenue Interest	2.11%

APO	Working Interest	N/A
	Net Revenue Interest	N/A

10. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Anderson 2-12 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 16 N., R. 24 E.

Section 12: SE1/4SW1/4

BPO	Working Interest	2.50%
	Net Revenue Interest	2.11%

APO	Working Interest	N/A
	Net Revenue Interest	N/A

11. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Anderson 1 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 16 S., R. 25 E.

Section 8: W1/2
containing 320 acres, more or less

BPO	Working Interest	5.00%
	Net Revenue Interest	4.00%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

12. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Brusher Canyon 21-11 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 16 S., R. 24 E.

Section 11: W1/2

BPO	Working Interest	7.50%
	Net Revenue Interest	6.2625%
APO	Working Interest	7.50%
	Net Revenue Interest	6.2625%

13. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 41-20 Well located in Grand County, Utah, insofar as such leases cover or such production is attributable to the following described land:

T. 16 S., R. 25 E.

Section 20: NE1/4NE1/4

BPO	Working Interest	5.00%
	Net Revenue Interest	4.375%

APO

Working Interest
Net Revenue InterestN/A
N/AII. COLORADO PROPERTIESA. FUELCO II PROSPECT

1. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 13-1 Well located in Garfield County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 7 S., R. 104 W.

Section 13: N1/2
(Spacing Unit containing 320 Acres)

BPO	Working Interest	18.98%
	Net Revenue Interest	15.13%
APO (Well)	Working Interest	12.34%
	Net Revenue Interest	10.55%
APO (Project)	Working Interest	9.49%
	Net Revenue Interest	8.12%

2. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 13-1 (Offset) Well located in Garfield County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 7 S., R. 104 W.

Section 12: SW1/4

BPO	Working Interest	7.12%
	Net Revenue Interest	6.05%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

3. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 21-16 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 3 S., R. 102 W.Section 21: SE $\frac{1}{4}$

BPO	Working Interest	1.75%
	Net Revenue Interest	1.41%
APO (Well)	Working Interest	1.75%
	Net Revenue Interest	0.94%
APO (Project)	Working Interest	8.88%
	Net Revenue Interest	0.73%

4. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 21-16 (Offset No. 1) Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 2 S., R. 101 W.Section 16: NW $\frac{1}{4}$

BPO	Working Interest	0.88%
	Net Revenue Interest	0.74%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

5. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 21-16 (Offset No. 2) Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 2 S., R. 101 W.Section 16: SE $\frac{1}{4}$

BPO	Working Interest	0.438%
	Net Revenue Interest	0.354%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

6. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 25-8 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 3 S., R. 102 W.

Section 25: SW1/4NE1/4

BPO	Working Interest	1.88%
	Net Revenue Interest	1.37%
APO (Well)	Working Interest	1.22%
	Net Revenue Interest	0.89%
APO (Project)	Working Interest	0.94%
	Net Revenue Interest	0.69%

7. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the C-K Leasing No. 27-3 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 2 S., R. 101 W.

Section 27: NW1/4

BPO	Working Interest	1.88%
	Net Revenue Interest	1.41%
APO (Well)	Working Interest	1.88%
	Net Revenue Interest	0.99%
APO (Project)	Working Interest	0.94%
	Net Revenue Interest	0.76%

8. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the C-K Leasing No. 27-3 (Offset) Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 2 S., R. 101 W.

Section 27: SE1/4

BPO	Working Interest	0.87%
	Net Revenue Interest	0.74%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

9. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 30-16 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 3 S., R. 101 W.

Section 30: SE1/4SE1/4

BPO	Working Interest	1.88%
	Net Revenue Interest	1.37%
APO (Well)	Working Interest	1.22%
	Net Revenue Interest	0.89%
APO (Project)	Working Interest	0.94%
	Net Revenue Interest	0.69%

10. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 30-16 (Offset) Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 3 S., R. 101 W.

Section 30: NW1/4

BPO	Working Interest	0.94%
	Net Revenue Interest	0.76%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

11. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 36-2 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 3 S., R. 102 W.

Section 36: NW1/4NE1/4

BPO	Working Interest	1.88%
	Net Revenue Interest	1.47%
APO (Well)	Working Interest	1.22%
	Net Revenue Interest	0.96%

APO (Project)	Working Interest	0.94%
	Net Revenue Interest	0.74%

12. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 36-2 (Offset) Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 3 S., R. 101 W.

Section 26: SE1/4

BPO	Working Interest	0.87%
	Net Revenue Interest	0.71%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

13. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 18-15 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 2 S., R. 101 W.()

Section 18: SE1/4

BPO	Working Interest	18.75%
	Net Revenue Interest	15.19%
APO (Well)	Working Interest	18.75%
	Net Revenue Interest	10.66%
APO (Project)	Working Interest	9.38%
	Net Revenue Interest	8.20%

14. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 20-3 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 2 S., R. 101 W.

Section 20: NW1/4

(Limited to those stratigraphic horizons between the surface and the stratigraphic equivalent of 2,479 feet encountered in the Federal No. 20-1)

BPO	Working Interest	18.75%
	Net Revenue Interest	7.59%
APO (Well)	Working Interest	18.75%
	Net Revenue Interest	5.15%
APO (Project)	Working Interest	9.38%
	Net Revenue Interest	3.96%

15. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 25-3 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 2 S., R. 101 W.

Section 25: NW1/4

BPO	Working Interest	18.75%
	Net Revenue Interest	15.19%
APO (Well)	Working Interest	18.75%
	Net Revenue Interest	10.05%
APO (Project)	Working Interest	9.38%
	Net Revenue Interest	7.73%

16. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal No. 25-4 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 3 S., R. 101 W.

Section 25: SW1/4

BPO	Working Interest	18.98%
	Net Revenue Interest	15.38%
APO (Well)	Working Interest	12.34%
	Net Revenue Interest	10.18%

APO (Project)	Working Interest	9.49%
	Net Revenue Interest	8.07%

17. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Fuelco P-30 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 2 S., R. 100 W.

Section 30: SE1/4SE1/4

(Limited to those stratigraphic horizons between the surface and the stratigraphic equivalent of 7,135 feet encountered in subj. well)

BPO	Working Interest	18.75%
	Net Revenue Interest	15.19%
APO (Well)	Working Interest	18.75%
	Net Revenue Interest	10.36%
APO (Project)	Working Interest	9.38%
	Net Revenue Interest	7.97%

18. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 25-8 (Offset) Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 3 S., R. 102 W.

Section 24: SW1/4

BPO	Working Interest	0.94%
	Net Revenue Interest	0.76%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

19. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 18-15 (Offset) Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 2 S., R. 101 W.

Section 18: SE1/4

BPO	Working Interest	9.38%
	Net Revenue Interest	8.20%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

20. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 20-3 (Offset) Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 2 S., R. 101 W.

Section 20: NW1/4

(Limited to those stratigraphic horizons between the surface and the stratigraphic equivalent of 2,479 feet encountered in Federal No. 20-1.)

BPO	Working Interest	4.69%
	Net Revenue Interest	3.96%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

21. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal P-30 (Offset) Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 2 S., R. 100 W.

Section 30: SE1/4SE1/4

(Limited to those stratigraphic horizons between the surface and the stratigraphic equivalent of 7,135 feet encountered in subj. well.)

BPO	Working Interest	9.38%
	Net Revenue Interest	7.97%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

B. TAIGA MOUNTAIN

1. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Fee No. 10-1 Well located in Rio Blanco County, Colorado,

insofar as such leases cover or such production is attributable to the following described land:

T. 1 S., R. 104 W.

Section 1: NE1/4

BPO	Working Interest	2.25%
	Net Revenue Interest	1.80%
APO	Working Interest	1.35%
	Net Revenue Interest	1.13%

2. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 7-4 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 1 S., R. 102 W.

Section 3: Lot 25*

*Initial and First revision of Initial Castlegate Formation Participating Area "A" of Rangely South Unit contains 240 acres.

BPO	Working Interest	3.00%
	Net Revenue Interest	2.43%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

3. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 9-4 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 1 S., R. 102 W.

Section 4: Lots 27, 28, N1/2SE1/4
SW1/4SE1/4

BPO	Working Interest	3.00%
	Net Revenue Interest	2.43%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

4. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced

from the Federal 21-3 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 1 S., R. 102 W.

Section 3: Lots 15, 16, 17, 18
Section 4: Lots 13, 20

T. 1 N., R. 102 W.

Section 34: Lots 1, 2
(Containing 152.64 acres)

BPO	Working Interest	3.00%
	Net Revenue Interest	2.43%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

5. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Banta Ridge No. 1 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 1 S., R. 103 W.

Section 8: SE1/4

BPO	Working Interest	2.25%
	Net Revenue Interest	1.86%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

6. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 13-16 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

Part of Mancos "B" Formation Participating Area "A"

C-10178	Section 8: NE1/4SW1/4, SE1/4NE1/4 (80 Acres)	
C-0127178	Section 8: SE1/4	
C-0127178	Section 17: NE1/4NE1/4) 200.00 Acres
C-10333	Section 9: S1/2SW1/4, NW1/4SW1/4	

BPO	Working Interest	2.25%
	Net Revenue Interest	2.48%
APO	Working Interest	2.25%
	Net Revenue Interest	1.86%

7. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 6-14 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 1 N., R. 103 W.

Section 14: NE1/4SW1/4, E1/2NW1/4SW1/4, N1/2SE1/4SW1/4, NE1/4SW1/4SW1/4*

*Initial Mancos Shale Formation Participating Area "A"

BPO	Working Interest	2.33%
	Net Revenue Interest	1.92%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

8. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 6-17 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 1 S., R. 103 W.

Section 17: (SE1/4NW1/4, N1/2SW1/4)

BPO	Working Interest	2.25%
	Net Revenue Interest	1.86%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

9. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 11-8 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 1 S., R. 103 W.

Section 8: (E1/2NW1/4, W1/2NE1/4)

BPO	Working Interest	2.25%
	Net Revenue Interest	1.86%

APO	Working Interest	N/A
	Net Revenue Interest	N/A

10. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 13-13 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 1 N., R. 103 W.*

Section 13: W1/2NE1/4NW1/4, NW1/4NW1/4, N1/2SW1/4NW1/4, NW1/4SE1/4NW1/4

*Initial Mancos Sale Formation Participating Area "B" of Taiga Mountain Unit

BPO	Working Interest	2.42%
	Net Revenue Interest	1.98%

APO	Working Interest	N/A
	Net Revenue Interest	N/A

11. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 18-3 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 1 S., R. 102 W.

Section 3: Lots 18, 19, 22

BPO	Working Interest	3.00%
	Net Revenue Interest	2.43%

APO	Working Interest	N/A
	Net Revenue Interest	N/A

12. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Federal 5-13 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 1 N., R. 103 W.

Section 13: (NW1/4SW1/4)

BPO	Working Interest	2.33%
	Net Revenue Interest	1.92%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

13. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Fee (Coors) No. 3-20 Well located in Rio Blanco County, Colorado, insofar as such leases cover or such production is attributable to the following described land:

T. 1 N., R. 103 W.

Section 20: SW1/4

BPO	Working Interest	1.35%
	Net Revenue Interest	1.13%
APO	Working Interest	N/A
	Net Revenue Interest	N/A

III. WEST VIRGINIA PROPERTIES.

A. CHARLIE CREEK FIELD

1. The following described interests in and to the Burdette-Bonwell oil and gas leasehold estate, consisting of 196 gross acres, and in and to all oil and gas produced from the Burdette-Bonwell 13, 20 and 21 wells located in Putnam County, West Virginia:

Working Interest (in Burdette-Bonwell No. 13)	25%
Net Revenue Interest (in Burdette-Bonwell No. 13)	20.132%

B. FREEMAN'S CREEK FIELD

1. The following described interests in and to the Donnally Villars No. 12 gas well located on a 150 acre lease (gross) in Lewis County, West Virginia, which well is producing from the Elk, Bensen, and Belltown Sands at depths ranging from 3,100 to 5,800 feet:

Working Interest	25%
Net Revenue Interest	20.78%

C. ELKHORN CREEK FIELD

1. The following described interests in and to the oil and gas leasehold estate and in and to all oil and gas produced from the Pocahontas wells 14, 15 and 16 located on the 245 acre Crumpler lease in McDowell and Wyoming Counties, West Virginia:

Working Interest	50.0000%
Net Revenue Interest	41.5620%

IV. WASHINGTON STATE PROPERTIES

1. Leasehold rights in and to the following described lode mining claims located in the Copper Creek Mining District, Skamania County, Washington:

T. 3 N., R. 5 E., W.M.

Sections 3, 4, 5, 8, 9 and 10

T. 4 N., R. 5 E., W.M.

Sections 3, 4, 5, 8, 9 and 10

T. 4 N., R. 5 E., W.M.

Sections 27, 28, 29, 32, 33 and 34

<u>NAME OF CLAIM</u>	<u>BOOK</u>	<u>PAGE</u>	<u>BLM SERIAL NO.</u>
<u>McCuiston Group</u>			
Black Jack 1	J	4	OR MC 29379
Black Jack 2	J	6	OR MC 29380
Black Jack 3	J	18	OR MC 29381
Black Jack 4	J	19	OR MC 29382
Black Jack 5	J	20	OR MC 29383
Black Jack 6	J	21	OR MC 29384
Black Jack 7	J	437	OR MC 29385
Black Jack 8	K	7	OR MC 29386
Black Jack 9	K	39	OR MC 29387
Black Jack 10	K	40	OR MC 29388
Black Jack 11	K	41	OR MC 29389
Black Jack 12	K	42	OR MC 29390
Black Jack 13	K	136	OR MC 29391
Black Jack 14	K	137	OR MC 29392
Black Jack 15	K	138	OR MC 29393
Black Jack 16	L	810	OR MC 29394
Black Jack 17	L	811	OR MC 29395
Black Jack 18	L	812	OR MC 29396

Black Jack 19	L	813	OR MC 29397
Black Jack 20	L	831	OR MC 29398
Apex 1	L	820	OR MC 29399
Apex 2	L	819	OR MC 29400
Apex 3	L	818	OR MC 29401
Apex 4	L	817	OR MC 29402
Apex 5	L	821	OR MC 29403
Apex 6	L	822	OR MC 29404
Apex 7	L	825	OR MC 29405
Apex 8	L	823	OR MC 29406
Apex 9	L	824	OR MC 29407
Apex 10	L	826	OR MC 29408
Apex 11	L	827	OR MC 29409
Apex 12	L	828	OR MC 29410
Apex 13	L	829	OR MC 29411
Apex 14	L	830	OR MC 29412
McKinley 1	L	472	OR MC 29337
McKingly 2	L	473	OR MC 29338
McKinley 3	L	474	OR MC 29339
McKinley 4	L	775	OR MC 29340
McKinley 5	L	776	OR MC 29341
McKinley 6	L	774	OR MC 29342
McKinley 7	L	783	OR MC 29343
McKinley 8	L	784	OR MC 29344
McKinley 9	L	785	OR MC 29345
McKinley 10	L	786	OR MC 29346
McKinley 11	L	787	OR MC 29347
Sunset 1	L	760	OR MC 29348
Sunset 2	L	761	OR MC 29349
Sunset 3	L	762	OR MC 29350
Sunset 4	L	763	OR MC 29351
Sunset 5	L	764	OR MC 29352
Sunset 6	L	765	OR MC 29353
Sunset 7	L	766	OR MC 29354
Sunset 8	L	767	OR MC 29355
Sunset 9	L	768	OR MC 29356
Sunset 10	L	769	OR MC 29357
Sunset 11	L	770	OR MC 29358
Sunset 12	L	771	OR MC 29359
Sunset 13	L	772	OR MC 29360
Sunset 14	L	773	OR MC 29361
Sunset 15	L	777	OR MC 29362
Sunset 16	L	778	OR MC 29363
Sunset 17	L	779	OR MC 29364
Sunset 18	L	780	OR MC 29365
Sunset 19	L	781	OR MC 29366
Sunset 20	L	782	OR MC 29367
Sunset 21	L	814	OR MC 29368
Sunset 22	L	815	OR MC 29369
Sunset 23	L	816	OR MC 29370

McMahan Group

Miners Queen No. 1	H	65	OR MC 29371
Miners Queen No. 2	H	66	OR MC 29372
Miners Queen No. 3	H	80	OR MC 29373
Miners Queen No. 4	H	125	OR MC 29374
Miners Queen No. 5	H	126	OR MC 29375
Miners Queen No. 6	H	127	OR MC 29376
Miners Queen No. 7	H	150	OR MC 29377
Miners Queen No. 8	H	151	OR MC 29378

Amoco Group

Silver Star 16	L	887	OR MC 29431
Silver Star 16A	L	944	OR MC 29432
Silver Star 16B	L	945	OR MC 29433
Silver Star 16C	L	946	OR MC 29434
Silver Star 16F	L	949	OR MC 29437
Silver Star 16G amended	M	212	OR MC 29438
Silver Star 16H	M	213	OR MC 29439
Silver Star 17	L	888	OR MC 29440
Silver Star 18	L	889	OR MC 29441
Silver Star 19 amended	M	166	OR MC 29442
Silver Star 20 amended	M	167	OR MC 29443
Silver Star 21 amended	M	168	OR MC 29444
Silver Star 24A amended	M	163	OR MC 29449
Silver Star 24B amended	M	214	OR MC 29450
Silver Star 25A amended	M	164	OR MC 29452
Silver Star 25B amended	M	165	OR MC 29453
Silver Star 25C	M	215	OR MC 29454
Silver Star 25D	L	955	OR MC 29455
Silver Star 25E	L	956	OR MC 29456
Silver Star 62	L	980	OR MC 29480
Silver Star 63	L	981	OR MC 29481
Silver Star 64	L	982	OR MC 29482
Silver Star 65	L	983	OR MC 29483
Silver Star 65A	L	984	OR MC 29484
Silver Star 66	L	985	OR MC 29485
Silver Star 69	L	988	OR MC 29486
Silver Star 77	L	996	OR MC 29494
Silver Star 78	L	997	OR MC 29495
Silver Star 79	L	998	OR MC 29496
Silver Star 80	L	999	OR MC 29497
Silver Star 94	M	171	OR MC 29508
Silver Star 95	M	172	OR MC 29509
Silver Star 96	M	173	OR MC 29510
Silver Star 97	M	174	OR MC 29511