

MR. A. R. GRANT
P. O. Box 15
Langley, Washington 98260

or to such other address as Grant may from time to time designate to Denison and Griffin in writing.

Except as otherwise provided herein, service of notice or delivery of information shall be deemed effective and complete at the time of deposit in the United States mail.

11. Termination.

(a) Denison Option to Terminate Purchase.

Denison shall have the right and option, at any time, and in its sole discretion, to terminate this Agreement and its obligation to make any remaining installment payments by written notice to Sellers. Subject to Denison's right to remove tailings, equipment and improvements pursuant to paragraph 12 below, upon such notice Denison will promptly surrender possession of the Mining Properties to Sellers and will promptly reconvey the Mining Properties to Sellers in a safe condition complying with applicable laws. * * *

(b) Return of Data; Reconveyance. * * * Upon such termination, Denison further agrees, at the request of Sellers, to provide Sellers with a written Assignment and Reconveyance of its rights hereunder in recordable form.

12. Title to Tailings, Equipment and Structures.

All residue, tailings or waste remaining after beneficiating, processing or milling of the crude ores mined from the Mining Claims, and all tools, equipment, pipelines, apparatus, buildings, structures and property of every nature and description, whether or not affixed to the soil, which are purchased for use on the Mining Claims by Denison, shall be deemed to be and shall remain the sole and exclusive personal property of Denison and title thereto shall at all times remain and be in Denison. In the event of termination of this Agreement, Denison shall have a period of six (6) months after the