

MINING 2009

ACCOUNT NO	ADJUSTED SALE	SALEDT	NETACRES	LEGAL	ACCESS	TOPO	COVER	WATER	NBHD	\$ per acre	NEW VALUE
*R0090117	225,000	11/7/2006	51.65	MS #13078-AUGUSTA-100%	COUNTY	SEVERAL	MINIMUM	NONE	61000	4,356	337,266
R0001901	190,000	11/2/2004	41.65	GLENGARRY PLACER	COUNTY	LIMITED	COVER	STREAM	61000	4,562	194,765
\$R0091904	70,000	11/8/2004	20.32	MS #11378 - COD #1	DIFFICULT	SEVERAL	COVER	NONE	60020	3,445	91,515
R0090740	33,000	10/29/2007	10.33	MS #4616- PILOT -100%	DIFFICULT	SEVERAL	COVER	NONE	61000	3,194	25,562
R0091828	60,000	8/14/2003	10.33	MS #4177-WESTERN MONARCH-100%	DIFFICULT	SEVERAL	COVER	NONE	60020	5,808	46,523
R0091001	270,000	1/14/2005	80	MS #9898 BRADFORD PLACER	DIFFICULT	LIMITED	COVER	STREAM	60020	2,750	201,260
#R0090362	335,000	8/29/2006	118.43	MS #1600- HOCK HOCKING - 100%	F.S	LIMITED	COVER	STREAM	61000	2,829	348,306
^R0091436	125,000	11/2/2007	23.74	MS #16117 BOOMER-100%	F.S	SEVERAL	COVER	NONE	61000	5,265	124,991
R0091875	45,000	1/29/2005	10.33	MS #13944- GRANT B-100%	F.S.	LIMITED	COVER	NONE	60020	4,356	41,574
R0090054	60,000	9/17/2003	10.33	MS #3461-AMELIA-100%	F.S.	LIMITED	COVER	STREAM	60020	5,808	55,293
&R0090638	115,000	10/6/2003	20.66	MS #3463- WHAT NOT- 100%	F.S.	LIMITED	COVER	STREAM	60020	5,566	110,586
R0090960	187,500	1/17/2007	18.45	MS #7326-PART OF ORPHAN BOY PLACER-100%	COUNTY	SEVERAL	MINIMUM	STREAM	60030	10,163	280,399
~R0090062	190,000	4/28/2008	17.56	MS #6934- AMERICAN FLAG -100%	F.S.	SEVERAL	COVER	STREAM	60030	10,820	215,185
R0091868	525,000	6/28/2007	39.32	MS# 184- WOLCOTT PLACER	COUNTY	SEVERAL	COVER	NONE	60030	13,352	576,033
R0091873	160,000	3/24/2004	155.7	MS #13562 - UPPER PLATTE PLACER	DIFFICULT	SEVERAL	COVER	STREAM	60040	1,028	152,805
R0091867	390,000	9/13/2005	150	DE COURSEY PLACER	COUNTY	SEVERAL	COVER	NONE	60040	2,600	374,445

MEDIAN \$5,265
MEAN \$5,877

Equation: Value = 5265 / ACRE
NBHD 61000 NO NBHD ADJUSTMENT < 11,500
NBHD 60020 1.82 NBHD ADJUST -----> NBHD 60020 MINING DISTRICTS IN BUFFALO PEAKS, TARRYALL, REYNOLDS SWITCHBACK, FISH CREEK,
NBHD 60030 1.75 NBHD ADJUST ALONG WITH LOWER TARRYALL AND TARRYALL SPRINGS.
NBHD 60040 \$1,570/ACRE ADJUST LVC'S >100 ACRES

RELATED SCHEDULE NUMBERS

SCHEDULE	LEGAL	SCHEDULE	LEGAL
*R0090117		~R0090062	
R0091235	MS #13728-MAY ELLSWORTH-100%	R0091524	MS#17065- VICTORIOUS
R0091236	MS #13728-MINNIE K-100%		
R0091617	MS #18635-ELIZABETH S #1-100%		
R0091616	MS #18635-ELIZABETH S-100%		
SCHEDULE	LEGAL	SCHEDULE	LEGAL
^R0091436		\$R0091904	
R0091483	MS #16628-J S LODE- 33.33%	R0091905	MS#11378 - C O D #2
R0091438	MS #16117-BOOMER-100%		
R0091437	MS #16117 - EAST BOOMER 100%		
SCHEDULE	LEGAL		
&R0090638			
R0090639	MS #3465 - LITTLE TOBY		

Land Adjustments						
ACCESS	TOPO	COVER	WATER			
DIFFICULT	0.47	DIFFICULT	0.38	NONE	0.78	NONE 1.00
F.S.	1.00	LIMITED	0.42	MINIMUM	0.78	STREAM 1.33
COUNTY	1.59	SEVERAL	1.00	COVER	1.00	LAKE 1.33

SCHEDULE	LEGAL	SCHEDULE	LEGAL
#R0090362		#R0090362	
R0090879	MS #6358- WESTON - 100%	R0091094	MS#11993- BALTIMORE
R0090406	MS #1962- ECHO - 100%	R0009109	MS#11993 NORFOLK
R0090384	MS #1777- ELEGANT -100%	R0090565	MS #2955 SUSIE MAY
R0091185	MS #12782 -CLIMAX - 100%	R0091092	MS#11993-NEBRASKA
R0091093	MS #11968- CHICKADEE-25%	R0090410	MS# 1974 - NESBITT
R0091090	MS #11993 -HILL - 100%		
R0090610	MS #3235- LENI LODI- 100%		
R0091221	MS #13571- NYACK -100%		

60000
MINING ABOVE 11,500

ACCOUNTNO	SALEP	SALEDT	NETACRES	LEGAL	ACCESS	TOPO	COVER	WATER	NBHD	\$ PER ACRE	NEW VALUE
R0091496	558	6/12/2007	6.2	MS #16777 - LATOSCA- 60%	DIFFICULT	DIFFICULT	NONE	LIVE WATER	60000	90	558
R0091490	752	7/12/2007	8.35	MS #16737 - PEOPLES PARTY- 100%	DIFFICULT	DIFFICULT	NONE	NONE	60000	90	852
R0091456	930	6/12/2007	10.33	MS #16358 - MARGUERITE #2-100%	DIFFICULT	LIMITED	NONE	NONE	60000	90	930
R0091463	930	6/12/2007	10.33	MS #16358 - MARGUERITE #9-100%	DIFFICULT	LIMITED	NONE	NONE	60000	90	930
R0090861	930	6/12/2007	10.33	MS #6057-GEMINI #1-100%	DIFFICULT	LIMITED	NONE	NONE	60000	90	930
R0091687	1,858	6/12/2007	20.66	MS #19928A - KENTUCKY BELL-100%	DIFFICULT	DIFFICULT	NONE	NONE	60000	90	1,859
R0091688	1,858	6/12/2007	20.64	MS #19928A - KENTUCKY BELL #2-100%	DIFFICULT	DIFFICULT	NONE	NONE	60000	90	1,858
*R0091446	11,000	12/23/2006	119.13	MS #16238- APRIL FOOL #2- 100%	DIFFICULT	LIMITED	NONE	NONE	60000	92	10,722
&R0090272	1,200	4/15/2004	10.33	MS #392 MORRISON 100%	DIFFICULT	SEVERAL	NONE	NONE	60000	116	930
%R0090371	1,200	4/21/2004	10.33	MS #4054 GODFREY	DIFFICULT	SEVERAL	NONE	NONE	60000	116	930

VALUE = \$90.00/ACRE

MEAN = \$95 / ACRE

MEDIAN = \$90.00/ACRE

LAND ADJUSTMENTS NONE.

RELATED SCHEDULE NUMBERS

%R0090371 MS #4054 GODFREY
R0090273 MS #392- MORRISON-18.4%
R0090371 MS #1657 KANSAS-18.4%
R0090699 MS #4053-STEPHENS-18.4%

*** R0091446 'MS #16238- APRIL FOOL #2- 100%**

R0090084 MS #16358- ANNIE F- 100%
R0090092 MS #5582 - APEX -100%
R0090188 MS #155 - BURNSIDE 100%
R0090593 MS #3094 -REVENUE -100%
R0090799 MS #5396 - COLUMBUS 100%
R0090862 MS #6057 -GEMINI #2 -100%
R0090893 MS #6092- LIME KING #1-100%
R0090894 MS #6092- LIME KING #1-100%
R0091691 MS #19928A - KENTUCKY BELL #6-100%
R0091447 MS #16238- APRIL FOOL #3- 100%

&R0090272 MS #392 MORRISON
R0090700 MS #4054 GODFREY-100%
R0090698 MS #4053 STEPHENS- 100 %
R0090370 MS #1657 KANSAS-100%