

**TOWN OF TELLURIDE REVOCABLE LICENSE
FOR AN ENCROACHMENT
IN A PUBLIC RIGHT OF WAY**

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This REVOCABLE LICENSE is issued by the Town of Telluride, a Colorado home rule municipality, to Idarado Mining Company ("Owner") to maintain an Encroachment consisting of guide wires and (electrical) service lines in a public right-of-way generally described as the Yosemite Placer for the benefit of Owner's property described as the Gold Run Placer, San Miguel County, Colorado.

IN CONSIDERATION the promises and obligations herein, the Town of Telluride and the Owner, on behalf of themselves and their heirs, executors, successors and assigns, agree as follows:

1. This revocable license may be revoked by the Town of Telluride when and if it is determined that the encroachment obstruction, or other structure constitutes a nuisance, destroys or impairs the use of the right-of-way by the public, constitutes a traffic hazard, or the property upon which the encroachment exists is required for the use or occupancy by the public, including unobstructed passage. This license may also be revoked at any time for other reasons deemed sufficient by the Town, in its sole discretion.
2. The encroachment herein authorized is restricted exclusively to the location shown above and as described in the site plan attached hereto as Exhibit A and incorporated herein by this reference. No expansion or enlargement of such encroachment or modification of the type of encroachment is authorized by this license. In addition, Owner shall not cut down or remove any trees without the prior consent of the Town of Telluride, which consent may be withheld in the Town's sole discretion.
3. Owner shall remove, at owner's expense, the encroachment, obstruction, or structure within ten (10) days after written notice of any revocation of this license.
4. In the event that removal of the obstruction, or structure and restoration is not accomplished within ten (10) days after such notice, the Town shall be authorized to remove the encroachment, and to reestablish the public right-of-way. Owner agrees to immediately reimburse the Town for the cost of said removal and restoration. The Town shall have the right to make an assessment against the property and collect the costs of removal and restoration in the same manner as general taxes are collected under state and local laws.
5. Owner further agrees that in the event that the electrical lines on the Yosemite Placer from which Owner suspends a guide wire and extends the service line is undergrounded, that Owner will, at its expense, underground the service line at its own expense.

6. This license is issued solely to the Owner and is not assignable or transferable without prior written consent of the Town Manager or his or her designee. If assignment or transfer occurs without such consent, at the Town's option, the terms and conditions of this license shall continue to be binding upon such assignee or transferee or successor, subject to right of revocation by the Town.

7. The Owner agrees to indemnify and hold harmless the Town of Telluride and its officers, agents, and employees from and against any and all claims, suits, damages, costs, losses, and expenses, including attorney's fees, to persons or property in an manner resulting from, arising, out of, or connected with the construction, existence, maintenance, repair or removal of the above-identified encroachment.

8. This license is made subordinate to the right of the Town to use said area for any public purpose, including public pedestrian uses and subsurface tunnels. It is understood and agreed that if the Town subsequently determines to install, modify, or change the grade of, any street or sidewalk, or to modify, repair, or install any underground utility, or to effect any other work in connection with any other public improvement, or to use or occupy the area of the encroachment, then the encroachment hereby authorized may be modified or removed completely, and the public right-of-way shall be restored to its pre-existing, unobstructed condition at the Owner's sole expense and to the satisfaction of the Town Engineer or Town Manager. The Town's decision as to the necessity of such public use, occupancy, or improvements shall be final and binding upon the Owner.

9. All notices required under this permit shall be deemed served upon depositing a certified letter, return receipt requested, in the United States mail, addressed to the signers hereto at the addresses set forth below, unless a request to mail to a different address is provided in writing.

10. The Owner or Town may record this REVOCABLE LICENSE with the Office of the Clerk and Recorder for San Miguel County, Colorado within ten (10) working days of issuance.

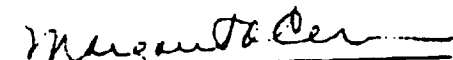
11. All notices required hereunder shall be sent to the parties at the following addresses:

Town Manager
Town of Telluride
P.O. Box 397
Telluride, CO 81435

Rick River
Idarado Mining Company
664 Highway 550
P.O. Box 584
Ouray, Colorado 81427

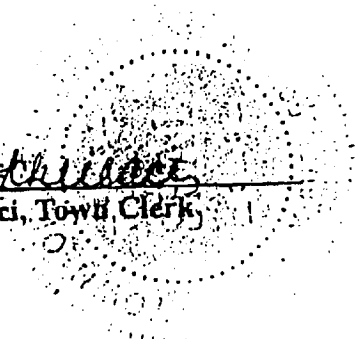
TOWN OF TELLURIDE

By:


Margaret A. Curran, Town Manager

ATTEST


Mary Jo Schillaci, Town Clerk



(signatures on following page)

OWNER

Idarado Mining Co. _____ Jerry Albin _____

STATE OF COLORADO)
) §
COUNTY OF SAN MIGUEL)

The foregoing instrument was acknowledged before me this 20th day of JAN., 2000,
by Margaret Curran, Mary Jo Schillaci * AND Jerry Albin **
WITNESS my hand and official seal. My commission expires: 4-18-03

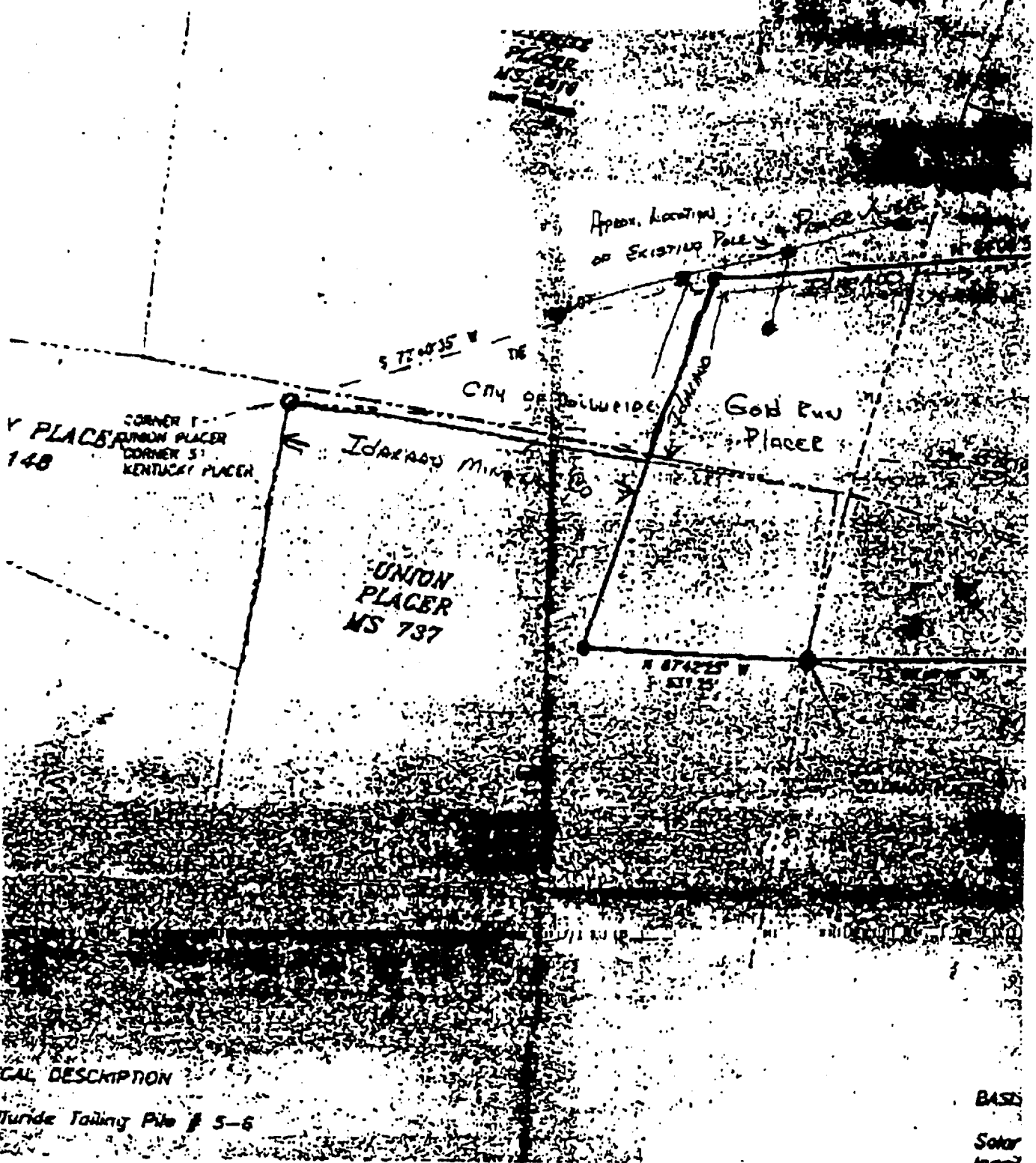
*on behalf of the Town of Telluride, a home rule municipality, State of Colorado
**on behalf of Idarado Mining Co.,
a Delaware corporation.

Cynthia L. Chapin

Exhibit A: site plan



LELAND
VINTAGE



CAL DESCRIPTION
Tunde Tailing Pile # 5-6

BASE
Solar