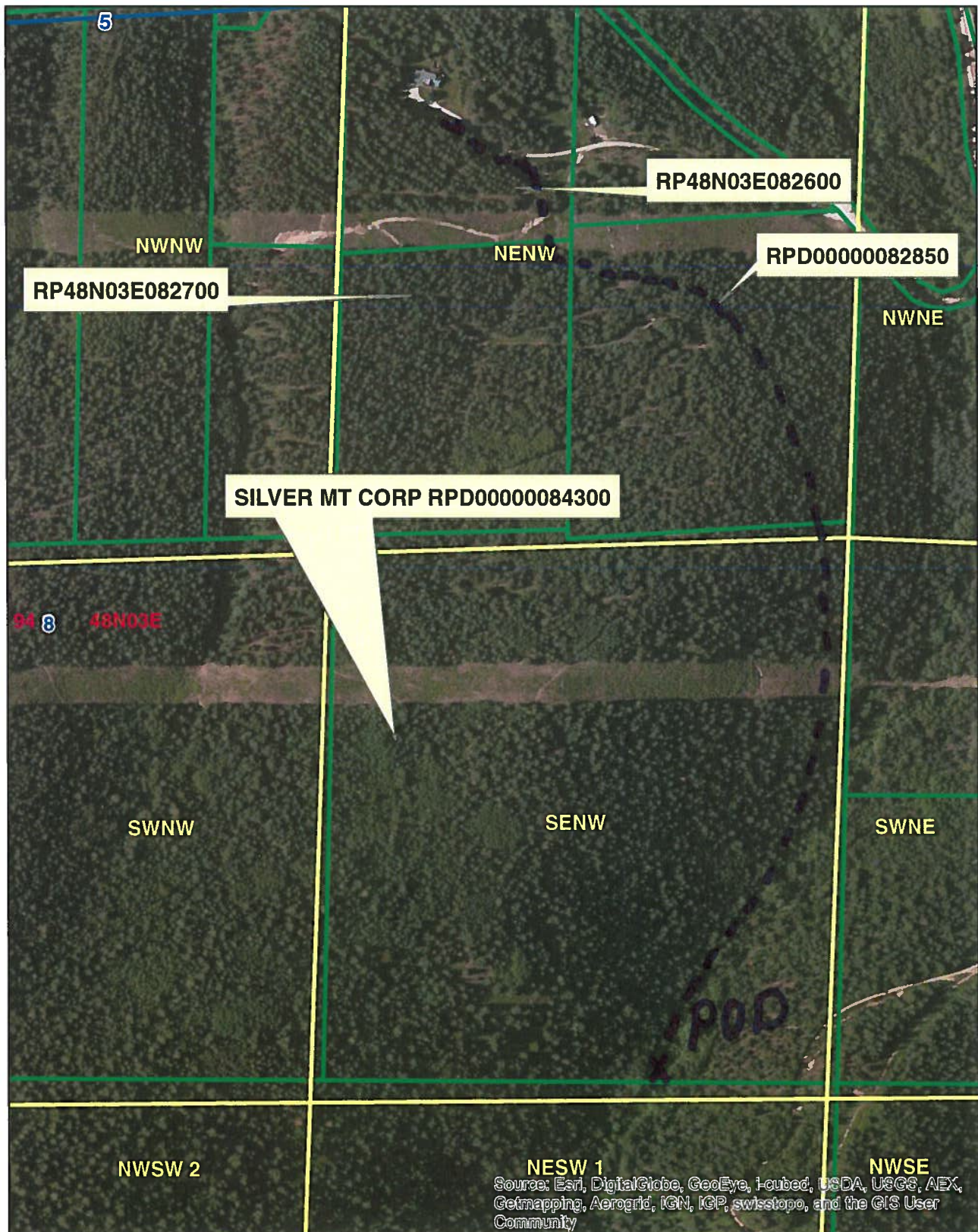


94-8462 HOLLIS AMENDED CLAIM



AGREEMENT

THIS AGREEMENT, made this 28th day of December, 2001, by and between JERRY L. HOLLIS and DIANE J. HOLLIS, Husband and Wife, the Parties of the First Part, hereinafter "Hollis," and Silver Mountain Corp., the Party of the Second Part, hereinafter "SMC," for the sale of property described below from Hollis to SMC.

WITNESSETH:

PROPERTY DESCRIPTION:

The real property is located in Shoshone County, Idaho, and is described as follows:

A portion of the Northeast Quarter Northwest Quarter of Section 8 Township 48 North Range 3 East B.M. more particularly described as follows:

Beginning at the Southeast corner of the Northeast Quarter Northwest Quarter of Section 8 Township 48 North Range 3 East Boise Meridian and continue North $0^{\circ}33'48''$ East 807.33 feet; thence

South $85^{\circ}21'23''$ West, 755.16 feet to a point; thence

South $0^{\circ}26'36''$ East a distance of 807.83 feet to a point; thence

North $86^{\circ}41'44''$ East a distance of 755.16 feet to the POINT OF BEGINNING.

Reserving an easement for ingress and egress for the benefit of property owners in the SW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 8, Township 48 N., Range 3 E.B.M., Shoshone County, State of Idaho.

Reserving unto the grantors all merchantable timber on the parcel of land with the right to cut and remove it at

any time provided any logging operation shall not unreasonably interfere with the operations of the grantee. The grantee shall have the right to clear any merchantable timber and if the grantee cuts any merchantable timber the grantor shall have the right to remove it.

SUBJECT to easements of record or in view.

At closing, Hollis agrees to execute a Warranty Deed in the form of Exhibit A, attached hereto.

PURCHASE PRICE:

The purchase price is the sum of Ninety One Thousand Dollars (\$91,000.00) payable as follows: Fifty Thousand Dollars (\$50,000.00) down, the receipt of which is hereby acknowledged. The balance of Forty One Thousand Dollars (\$41,000.00) shall be payable as follows: At closing SMC agrees to execute a Promissory Note in the form of Exhibit B and a Deed of Trust in the form of Exhibit C, attached hereto.

ESCROW AGENT

An escrow account shall be established at First American Title Co., for the payment by SMC to Hollis of the payments due for the purchase of the property. At closing, the parties agree to execute an escrow agreement in the form of Exhibit D, attached hereto. The original Promissory Note and Deed of Trust, following recordation, shall be placed in escrow, to be delivered to SMC upon payment of the purchase price. Hollis shall execute and place in escrow a Request for Full Reconveyance in the form

of Exhibit E, attached hereto, to be delivered by the escrow agent to SMC upon final payment of the purchase price and compliance with all other terms of sale by SMC.

All closing costs, including escrow fees and title insurance premiums, shall be divided evenly between the parties.

TITLE INSURANCE:

After the closing, Hollis will order and deliver to SMC a Title Insurance Policy in the form of Exhibit F, which is the Commitment for Title Insurance. SMC has reviewed said Commitment for Title Insurance and agrees to accept the same as representation of the state of the title.

INSURANCE:

SMC agrees to obtain fire and other casualty insurance on the property in an amount at least equal to the unpaid portion of the purchase price and name Hollis as an additional insured, with loss payable to Hollis as Hollis' interest may appear. A copy of the insurance policy shall be placed in escrow, and SMC shall give Hollis and the escrow agent annual notices of renewal of said policy. Hollis shall also be named as an additional insured on SMC's Casualty insurance policy.

TAXES:

Taxes shall be pro rated as of the date of closing. Taxes for the subsequent years shall be paid by SMC.

TIMBER

Hollis retains the timber rights on the parcel covered by this agreement, and shall receive the net profit of any timber sale and from any merchantable trees removed in the development of any portion of the parcel. SMC shall give prior written notice as soon as reasonably practicable to log any area that is to be developed. The cost of hauling logs to the mill shall be considered as an expense in determining net profits.

SMC acknowledges that it has been informed by Hollis that its forester is working on a plan to thin the timber stand on the parcel. Hollis agrees the thinning of the timber shall be completed within a reasonable time and will not interfere with SMC's operations. Hollis further agrees that it will comply with all applicable laws in the management of its timber, including the Idaho Forest Practices Act.

This paragraph shall apply to land owned by Hollis and under the Option to Purchase granted to SMC on January 25, 2001.

WATER LINES

SMC agrees to construct an underground three inch domestic water line to the site of the existing well on the property. In addition, SMC agrees to bury underground on the parcel purchased an irrigation and fire protection two inch maximum line gravity flow that is connected to the creek on the property at this time.

In the alternative, the line may be connected to a reservoir that it is contemplated SMC will construct. The intent of this provision is to insure that adequate water is maintained for the line for irrigation and fire protection.

SILVER MOUNTAIN CORPORATE PASSES

SMC agrees to give Hollis eight lifetime corporate ski passes. (The lifetimes of Jerry and/or Diane Hollis)

RIGHT OF FIRST REFUSAL ON ADDITIONAL PARCELS

Hollis agrees to give the right of first refusal on any property lying within the SW 1/4 NE 1/4 NW 1/4 Section 8, Township 48 N., Range 3, E.B.M., Shoshone County, State of Idaho.

SURVIVAL

The obligations of the parties that are to occur after closing date of this transaction shall not be deemed to merge into the deed and will survive after the closing of the transaction.

CLOSING:

Closing shall take place on or before December 31, 2001. SMC shall be entitled to possession immediately upon closing.

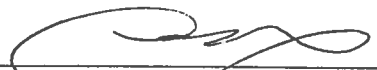
ATTORNEY REPRESENTATIONS:

Hollis acknowledges that the attorney drafting this agreement represents SMC, and if Hollis desires legal advice they must seek their own counsel.

STATE OF IDAHO)
) ss.
County of Shoshone)

On the 28th day of December, 2001, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared, TERRY TURNBOW, known or identified to me to be the Manager of Silver Mountain Corp., the corporation that executed the within Agreement, and acknowledged to me that he executed the same for and on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Notary Public for the State of Idaho
My Commission Expires: 10/8/03