



PRIMUS INTER PARES

CAPITAL PARTNERS LLC PUERTO RICO

273 ISABEL LA CATOLICA, SAN JUAN, PR 00918

PRIVATE OFFERING MEMORANDUM



MINING DOMICILE

318 NORTH CARSON ST #208 CARSON CITY NEVADA 89701

CONFIDENTIAL INFORMATION PRIVATE OFFERING MEMORANDUM

This Confidential Information Private Offering Memorandum (the "Offering") for Primus Inter Pares Capital Partners LLC, (or the "Company") is submitted at the request of Company. The Offering does not purport to be all-inclusive or necessarily to contain all information that a prospective interested party may desire in investigating the Company. In all cases, interested parties should conduct their own investigation and analysis of the Company and of the data set forth in this Offering.

In particular, interested parties should consider the advice of their financial, legal, accounting, tax and other business advisors and such other factors that they consider appropriate in investigating and analyzing the Company and such data. By accepting the Offering, the recipient agrees to keep confidential the information contained herein or made available in connection with any further investigation of the Company.

The Offering may not be photocopied, reproduced or distributed to others at any time without the prior written consent of the Company. By accepting the Offering, the recipient also agrees to comply with the terms stated on this page, as they relate to the Offering and other evaluation material and agrees to return the Offering and evaluation materials to the Company should the recipient terminate its review of a possible transaction involving the Company or should the Company request the return of such materials.

The Offering has been prepared for informational purposes to assist the recipient in making its own evaluation of the Company only, and with the express understanding that it will be used for only the purpose set forth above. The Company has not had any of the information set forth in the Offering independently verified, including any estimates and projections of future financial and operating performance of the Company, or any additional evaluation material made available in connection with any further investigation of the Company.

The Company does not make any express or implied representation or warranty as to the accuracy or completeness of the information contained in the Offering or in any additional evaluation material, whether written or oral, made available in connection with any further investigation of the Company. The Company expressly disclaims any and all liability that may be based on such information, errors therein or omissions therefrom. Only those particular representations and warranties, if any, which may be made to a party in a definitive written agreement regarding a transaction involving the Company, when, as and if executed, and subject to such limitations and restrictions as may be specified therein, will have any legal effect. The Offering shall neither be deemed an indication of the state of affairs of the Company nor constitute an indication that there has been no change in the business affairs of the Company since the date hereof or since the dates as of which information is given in the Offering.

The Company reserves the right at any time to (i) negotiate with one or more parties and to enter into a definitive agreement without prior notice to any recipient of the Offering or any other party, (ii) terminate further participation in the investigation and proposal process by any party, (iii) request the return of the Offering and (iv) modify any procedures relating to this process without assigning any reason therefore.

This Offering does not constitute an offer to sell or a solicitation of an offer to buy the Senior Bond to any person in any jurisdiction where it is unlawful to make such an offer or solicitation. The following summary contains information about Company business holdings and the offering of the Senior Bond. It does not contain all of the information that you should consider in making your investment decision. For a more complete understanding of Company business holdings and this offering, you should read and consider carefully all of the information in the Offering.

PRIVATE OFFERING MEMORANDUM

US \$500,000,000 SECURED BONDS Collateralized Bond, Due March 09, 2028

We are offering up to Five Hundred Million U.S. Dollars (\$500,000,000) aggregate principal amount of our Senior Bond, secured by COLOR CLAIMS Mining Claim # YANKEE MEADOW and due March 09, 2028. The 2% Senior Bond offered by this Offering Memorandum is called the "Bond". The Bond will constitute a single class of debt securities with total proceeds to this buyer of up to Five Hundred Million U.S. Dollars.(\$500,000,000). ISIN / USU7419PAA94 / CUSIP / U7419P AA9

Book entry for TJ International LLC, this buyer's Reg S bonds issued on February 7th 2023. Matures in 2028. 2% Interest payment, paid out quarterly. Yearly interest payments on \$500,000,000.00: \$10,000,000.00. The amount paid each quarter is approximately: \$3,300,000.00 Interest payment starts when bond is transferred to new owner. The registered pay agent will make the payments quarterly from date of monetization.

Subscription Period from and including February 7th, 2023 to and including March 09, 2028.

*Subscription Period from and including **June 23, 2021**
to and including **March 09, 2028***

Managed By:

**Primus Inter Pares Capital Partners LLC
273 Isabel La Catolica, San Juan, PR 00918**

This Offering Memorandum is dated **February 07, 2023**

The Offering is intended to be exempt from registration under the Securities Act of 1933, as amended, and is intended to comply with Regulation D promulgated by the SEC. The Offering is being made solely to "qualified institutional buyers" as defined in Rule Reg S.

**Offering: Over Five Hundred and Eighty (580) Billion to Ten (10) Trillion in secured bonds.
In Five Hundred Million U.S. Dollars (\$500,000,000) or larger increments through Primus InterPares
CP LLC. Principally owned by Todd Thompson**



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SECTION I

THE COMPANY AND PROJECT



PROJECT SYNOPSIS

Primus Inter Pares LLC a multi-facet mining company domiciled in Puerto Rico and Nevada, USA. The purpose of this offering is to secure funding utilizing a Bond with an two percent(2%) Annual Coupon for the development of a private gold mining business that will excavate gold, silver, and other minerals from Lake Claims in Lincoln County, Nevada. The mine site(the "Site") is located in the middle of Nevada, approximately 25 miles northwest of the town of Pioche Nevada. Our objective for the initial funding is the development of a single eighty (80) acre parcel that is one of a total of ten (10), eighty (80) acre claims in the Color Claims Mining District, Lincoln County, Nevada, of which Yankee Meadow mining is one. All of the Claims lie in what is classified as a desert environment.

PROJECT OBJECTIVES

The Lake Claims Mining land is private property (800 acres total) are known to have gold, silver, and other mineral deposits on them. The mission is to cost-effectively extract gold, silver, and other minerals from these known deposits with the intent to sell refined precious and other metals on the open market. The extraction process may include magnetic and/or gravity separation, milling, flotation, leaching, sluicing, or other chemical or thermal methods of concentration. The YANKEE MEADOW mine is projected to operate for six to eight (6-8) years.

**Color Claims Mining
Lincoln County
Yankee Meadow
Legal Description:
Meridian: Basin/Range
Township: 4 North
Range: 63 East
Section: 33SE**



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PROJECT ACTION PLAN

There is currently no infrastructure at the Yankee Meadows Claim, which will be necessary for a projected large mine configuration. Gravel road access, connecting the Yankee Meadows Claim to paved, all weather Highway 93 west via Bristol Wells Road is in place.

The community of Pioche, NV is 25 miles to the southeast of the Yankee Meadows Claim at the junction of Highways 93 and 319 and is a community of approximately 1,000 people. Mining and industrial skills required by them mining-operation are not readily available in the area.

The area is semi-arid with little precipitation. Low brush and sage exist on the Site, which rises from the valley floor to the west up onto Burnt Peak to the north. The property has no permanent dwellings or structures.

The site is not currently connected to are regional electrical grid and a substantial capacity will be required. Water supply wells may be a reasonable option to supply human needs and/or mining operations. Current plans call for all electrical power for mining and processing to be generated for the miners.

The climate can be characterized as severe, with hot summers and cool winters. Average high temperature in summer is 100 degrees Fahrenheit (F) with a nighttime average low of 50°F. Wintertime temperatures range from the 60s to below freezing.

Yankee Meadow Mining is an alluvial mine that can be operational within a very short period of time with equipment including a shaker plant. A gravity plant will be in operation to process up to 1000 tons per hour. The current evaluation of the property is very positive: several metallic species, including gold, silver, and Platinum Group Metals (PGMs) are economically recoverable in commercial quantities from the Site. Even though the ore is complex, Yankee Meadow Mining and the associated Claims offer an ease of production, with shallow overburden and ease of processing. The final extraction process could include magnetic and/or gravity separation, milling, flotation, leaching, sluicing, or other chemical or thermal methods of concentration. The necessary equipment will be sourced so that the Site can be prepared for mining operations. The gold mining facility will also have all of the necessary chemical treatment, smelting, and refining equipment to allow Color Claims Mining to smelt its collected gold into dore bars for sale to the open market.

SECTION II

RISKEFACTORS



You should consider carefully each of the risks described below, together with all of the other information contained or incorporated by reference in this Offering Memorandum, before deciding to invest in the Bond.

Risks Related to Our Business, Industry and Strategy:

Our future success depends ---

Our revenues, results of operations, profitability, future growth, and the carrying value of our properties, depend to a large degree on the prevailing prices. Prices for products are subject to large fluctuations in response to a variety of other factors beyond our control.

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- ï *The condition of the United States, European Union, and worldwide economies*
- ï *The timing and speed of development of the facilities*
- ï *Market need for the product*
- ï *The timing and speed of delivery of the product to market*



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Substantially all of our transactions are expected to be made pursuant to contracts based on market prices. We will have transactions that will also be based on long term contracts.

To attempt to reduce our price risk, we may periodically enter into hedging transactions with respect to a portion of our expected future production. We cannot assure you that such transactions will reduce the risk or minimize the effect of any decline in prices. Any substantial or extended decline in the prices or of demand for precious metals would have a material adverse effect on our financial condition and results of operations.

You should not place undue reliance on information contained herein because the information represents estimates based upon current market factors and future expectations. Our estimates are based on values that are below current market pricing.

This document contains estimates of time to build the production facilities, estimates of prices of raw materials when construction is complete, estimation of production costs, and estimations of prices that the Company will be able to charge for its products when the facilities enter production. The accuracy of an estimate or of cash flows attributable to production costs and sales is a function of:

- i The available data;
- ii Assumptions regarding future prices;
- iii Estimated expenditures for future development and exploration activities; and
- iv Interpretation and judgment.

Future cash flows may also be subject to material downward or upward revisions based upon actual future production, revenue, taxes, development expenditures, operating expenses, and the value of cash flows from sales after marketing costs may vary significantly from the assumptions and estimates in this Offering Memorandum.

You should not assume that the value of future net revenues referred to in this Offering is the current market value of our estimated future sales. In accordance with SEC requirements, the estimated future net cash flows are based on prices and costs as of the date of the estimate. Actual future prices and costs may be materially higher or lower than the prices and costs as of the date of the estimate. Any changes in consumption or demand by purchasers, or in governmental regulations or taxation may also affect actual future net cash flows. The effective interest rate at various times and the risks associated with our operations or the mining industry in general will affect the accuracy of the assumptions used in our estimates.

Risk Mitigation.

We have taken solid steps to mitigate risk on behalf of the Bond Purchaser. These steps include:

- 1 Asset value at approximately Three Hundred and Nine Billion U.S. Dollars (\$309,000,000,000) as of April 2020 supported by a NI43-101-compliant technical report. The NI-43-101 is a treatise of the geology and economics of the related placer deposits.

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There are factors beyond our control.

Currently, the economic market condition in the United States is moderate and improving. The meltdown of the sub-prime mortgage market coupled with increasing gas prices had led many people to believe that the U.S. was on the cusp of a double-dip economic recession. This slowdown in the economy had also greatly impacted real estate sales, which reached to historical lows. However, during this time goldmines operated with great economic stability as it is a product that is in continued demand. This continues to be true in today's economic environment as the per-ounce price of gold continues to increase to prices above \$1,800 per ounce and is even higher in developing economies. Both the short and long term goals of continual growth and profitability will be achieved.

Mining, beneficiating, and quarrying of gold is a Eight point nine Billion U.S. Dollar (\$8,900,000,000) a year business in the United States.(6.1% of total world wide mining) Within the industry there are over 200 domestic providers of gold mining operations that operate within twenty (20) states. The industry employs more than 10,000 people and provides adjusted annualized payrolls in excess of Six Hundred and Seventy Three Million U.S. Dollars (\$673,000,000, as of 2019 statistics). The growth rate of this industry has been tremendous with the recent resurgence in demand for gold. The prices of gold (and other precious metals) have increased substantially as investors have sought the safe haven of commodities in lieu of the falling value of the dollar.

The gold market is truly a global market with more than ninety percent (90%) of physical demand coming from outside the U.S., primarily from emerging economies. The non-U.S. dollar price of gold held up in 2015 and increased in some currencies. Additionally, the greater wealth of developing nations has pushed the per-ounce price of gold past One Thousand Eight Hundred U.S. Dollars (\$1,800). This demand is expected to remain strong in the face of demand pressures.

We may not be able to obtain adequate financing to execute our operating strategy.

Our ability to execute our operating strategy is highly dependent on our having access to capital. We believe we have addressed our long-term liquidity needs through this Offering. However, the Company may need to implement the use of bank credit facilities, second lien term credit facilities, and another offering. Following this Offering, we may, but will not necessarily, examine the following alternative sources of capital:

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PLAN OF DISTRIBUTION

The securities to be issued have not been, and will not be, registered under the Securities Act of 1933, as amended, any other Federal securities laws, or under the securities laws of any State. The securities to be issued will be sold, offered for sale, pledged, hypothecated, or otherwise transferred pursuant to an exemption from the registration requirements of Securities Act of 1933, as amended, any other Federal securities laws, or under the laws of any.



- ï Borrowings from banks or other lenders;
- ï The issuance of debt securities;
- ï The sale of equity securities;
- ï Accounts receivable financing;
- ï Joint venture financing; and
- ï Production payments.

The availability of these sources of capital will depend upon a number of factors, some of which are beyond our control. These factors include general economic and financial market conditions, our credit ratings, interest rates, market perceptions of us or the industry, our market value and operating performance. We may be unable to execute our operating strategy if we cannot obtain capital from these sources.

We may not be able to fund our planned capital expenditures.

While the current projections for precious metals and the planned development schedule provide a large amount of capital for the development of mining and production facilities installation associated herewith, if low prices, operating difficulties or other factors, many of which are beyond our control, cause our revenues or cash flows from operations to decrease, we may be limited in our ability to spend the capital necessary to continue mining at the rate scheduled in our plan. We may be forced to raise additional debt or equity proceeds to fund such expenditures. We cannot assure you that additional debt or equity financing, or cash generated by operations, will be available to meet these requirements therefore net operating margins may be reduced to below projections.

Hedging may limit potential gains from increases in prices or result in losses.

We may enter into hedging arrangements from time to time to reduce our exposure to fluctuations in precious metal prices and to achieve more predictable cash flow. These financial arrangements may take the form of cashless collars or swap contracts and are placed with major trading counterparties we believe represent minimum credit risks. We cannot assure you that these trading counterparties will not become credit risks in the future. Hedging arrangements expose us to risks in some circumstances, including situations when the counterparty to the hedging contract defaults on the contract obligations or there is a change in the expected differential between the underlying price in the hedging agreement and actual prices received. These hedging arrangements may limit the benefit we could receive from increases in the market or spot prices for precious metals. We cannot assure you that the hedging transactions we will enter into will adequately protect us from fluctuations in metal prices.

The loss of key management or technical personnel could adversely affect our ability to operate.

Our operations are dependent upon a critical group of key management and technical personnel, described herein. However, the unexpected loss of the services of these key

management or technical personnel could have a detrimental effect on our operations. We have taken steps with long term contracts with key personnel to reduce this risk.

Shortage of equipment, supplies or personnel may restrict our operations.

We may be unable to successfully identify, execute or effectively integrate future acquisitions, which may negatively affect our results of operations. Operating hazards may adversely affect our ability to conduct business.

Our operations are subject to risks inherent in the industry, such as:

- i Equipment failures, fires or accidents;
- i Pollution and other environmental risks; and
- i Shortages in experienced labor, or shortages or delays in the delivery of equipment.

These risks could result in substantial losses to us from injury and loss of life, damage to and destruction of property and equipment, pollution and other environmental damage and suspension of operations.

Losses and liabilities from uninsured or underinsured operating activities could have a material adverse effect on our financial condition and operations.

If a significant event that is not fully insured or indemnified occurs, it could materially and adversely affect our financial condition and results of operations. To mitigate this potential, we are working with top insurance veterans and international insurance companies to assemble a thorough insurance program that will provide Primus Inter Pares Capital Partners LLC a complete insurance portfolio for all Property, Third Party Liability, Automobile Liability, Directors and Officers and Workers' Compensation Liability exposures.

We will have a substantial amount of indebtedness following this Offering, which may adversely affect our cash flow and our ability to operate our business, remain in compliance with debt covenants and make payments on our debt, including the Bond.

Upon the consummation of this Offering, the aggregate principal amount of our outstanding indebtedness is expected to be Five Hundred Million U.S. Dollars (\$500,000,000), which could have important consequences for you, including the following:

- i It may be more difficult for us to satisfy our obligations with respect to the Bond, and any failure to comply with the obligations of any of our debt agreements, including financial and other restrictive covenants, could result in an event of default under the indenture governing the Bond and the agreements governing such other indebtedness;

- ï The covenants contained in our debt agreements limit our ability to borrow money in the future for acquisitions, capital expenditures or to meet our operating expenses or other general corporate obligations;
- ï We will need to use a portion of our cash flows to pay interest on our debt, which will reduce the amount of money we have for operations, working capital, capital expenditures, expansion, acquisitions or general corporate or other business activities;
- ï We may have a higher level of debt than some of our competitors, which may put us at a competitive disadvantage;
- ï We may be more vulnerable to economic downturns and adverse developments in our industry or the economy in general, especially declines in metal prices;
- ï Our debt level could limit our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate;
- ï We may in the future incur, from time to time, debt under credit facilities. Should the borrowing base limitation under our bank credit facility be re-determined we could be forced to repay a portion of our bank debt. We may not have sufficient funds to make such repayments; and
- ï Our ability to meet our expenses and debt obligations will depend on our future performance, which will be affected by financial, business, economic, regulatory and other factors.

We will not be able to control many of these factors, such as economic conditions and governmental regulation. We cannot be certain that our earnings will be sufficient to allow us to pay the principal and interest on our debt, including the Bond, and meet our other obligations. If we do not have enough money to service our debt, we may be required to refinance all or part of our existing debt, including the Bond, sell assets, borrow more money or raise equity. We may not be able to refinance our debt, sell assets, borrow more money or raise equity on terms acceptable to us, if at all.

To service our indebtedness, we will require a significant amount of cash. Our ability to generate cash depends on many factors beyond our control, and any failure to meet our debt obligations could harm our business, financial condition and results of operations.

Our ability to make payments on and to refinance our indebtedness, including the Bond, and to fund planned capital expenditures will depend on our ability to generate cash from operations in the future. This, to a certain extent, is subject to general economic, financial, competitive, legislative, regulatory and other factors that are beyond our control, including the prices that we receive for our Bond.

We cannot assure you that our business will generate sufficient cash flow from operations or that future borrowings will be available to us under a bank credit facility in an amount sufficient to enable us to pay our indebtedness, including the Bond, or to fund our other liquidity needs, which could cause us to default on our obligations and could impair our liquidity.

Restrictive debt covenants could limit our growth and our ability to finance our operations, fund our capital needs, respond to changing conditions and engage in other business activities that may be in our best interests.

The Bond contains a number of significant covenants that, among other things, restrict our ability to:

- ï Dispose of assets;
- ï Incur or guarantee additional indebtedness and issue certain types of preferential equity; ï Pay dividends or make distributions based on equity ownership;
- ï Create liens on our assets;
- ï Enter into sale and leaseback transactions;
- ï Enter into specified investments or acquisitions, repurchase, redeem or retire our common stock shares or subordinated debt;
- ï Merge or consolidate, or transfer all or substantially all of our assets and the asset so four subsidiaries;
- ï Engage in specified transactions with subsidiaries and affiliates; or
- ï Other corporate activities.

A breach of any of these covenants could result in a default under the Bond. A default, if not cured or waived, could result in acceleration of all indebtedness outstanding under the Bond. The accelerated debt would become immediately due and payable. If that should occur, we may not be able to pay all such debt or to borrow sufficient funds to refinance it. Even if new financing were then available, it may not be on terms that are acceptable to us.

If we fail to meet our payment obligations under our secured indebtedness, the Bond Holder(s) could foreclose on, and acquire control of a portion of our assets.

The purchaser of the Bond will have a lien on substantially all our assets. As a result of this lien, if we fail to meet our payments or other obligations under this secured indebtedness, that Bond Purchaser would be entitled to foreclose on our assets and liquidate those assets. Under those circumstances, we may not have sufficient funds in the Sinking Fund Deposits to pay the debt and interest on the Bond. As a result, you may lose a portion of or the entire value of your investment.

CORPORATE OVERVIEW

The following discussion and analysis of Primus Inter Pares Capital Partners LLC and the pro-forma financial information contained in this Offering are the responsibility of the management of Primus Inter Pares Capital Partners LLC. The Company's pro-forma accounting and financial reporting fairly reflect its straightforward business model involving the extracting and marketing of precious metals and metal products. The Company's business model involves the production and sale of physical products, and all commercial activities are directly in support of the underlying physical movement of goods.

Primus Inter Pares Capital Partners LLC with its resource base and disciplined investment approach is well positioned to capitalize on the current and anticipated demand for precious metals. While gold, silver and platinum prices are volatile on a short-term basis

and depend on supply and demand, Primus Inter Pares Capital Partners LLC investment decisions are based on our long-term business outlook, using a

disciplined approach in selecting and pursuing the most attractive investment opportunities. The corporate plan is a fundamental annual management process that is the basis for setting near-term operating and capital objectives in addition to providing the longer-term economic assumptions used for investment evaluation purposes. Prices for gold and silver and platinum are based on corporate plan assumptions developed annually and are utilized for investment evaluation purposes. Potential investment opportunities are tested over a wide range of economic scenarios to establish the resiliency of each opportunity. Once investments are made, a reappraisal process is completed to ensure relevant lessons are learned and improvements are incorporated into future projects.

LEGAL MATTERS AND LITIGATION

There are no legal proceedings that are material to this offering or the business of Primus Inter Pares Capital Partners LLC.. to which the company is a party or to which any of its property is subject and no such proceedings are known to be contemplated.

SECTION III

FORWARD LOOKING STATEMENTS >>

The information discussed in this Offering Memorandum, filings with the SEC and public releases include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements, other than statements of historical facts, included herein concerning, among other things, planned capital expenditures and sales plans after the date hereof, our financial position, business strategy and other plans and objectives for future operations, are forward-looking statements. These forward-looking statements are identified by their use of terms and phrases such as "expect", "estimate", "project", "plan", "believe", "achievable", "anticipate" and similar terms and phrases. Although we believe that the expectations projected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors.

Some of the information contained in this Offering Memorandum (including documents incorporated by reference) are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements discuss estimates, goals, intentions and expectations as to future trends, plans, events, results of operations or financial condition, or state other information relating to us, based on current beliefs of management as well as assumptions made by, and information currently available to, us. Forward-looking statements generally will be accompanied by words such as "anticipate", "believe", "budget", "could", "estimate", "expect", "forecast", "intend", "may", "plan", "possible", "potential", "predict", "project", "scheduled", "should" or other similar words, phrases or expressions that convey the uncertainty of future events or outcomes. Although we believe these forward-looking statements are reasonable, they are based upon a number of assumptions concerning future

conditions, any or all of which may ultimately prove to be inaccurate. Forward-looking statements involve a number of risks and uncertainties.

Important factors that could cause actual results to differ materially from the forward-looking statements include, without limitation:

- ï Changes in the marketplace which may affect supply and demand for our products;
- ï Changes in competition and competitive practices, including the impact of foreign imports;
- ï Changes in the level of capital expenditures or operating expenses;
- ï Effects of adverse events relating to the operation of our facilities and to the transportation and storage of hazardous materials (including equipment malfunction, explosions, fires, spills, and the effects of severe weather conditions);
- ï Changes in the level of environmental capital, operating or remediation expenditures;
- ï Delays and/or costs related to construction, improvements and/or repairs of facilities (including shortages of skilled labor, the issuance of applicable permits and inflation);
- ï Political and economic conditions in the markets in which we, or our suppliers or customers operate, including the impact of potential terrorist acts and international hostilities;
- ï Military conflicts between, or internal instability in, one or more oil producing countries, Governmental actions and other disruptions in the ability to obtain crude oil;
- ï Ability to conduct business effectively in the event of an information systems failure;
- ï Ability to identify acquisitions, execute them under favorable terms and integrate them into our existing businesses;
- ï Ability to effect divestitures under favorable terms;
- ï Ability to enter into joint ventures and other similar arrangements under favorable terms;
- ï Changes in the availability and cost of equity and debt financing including amounts under revolving credit facilities;
- ï Performance of financial institutions impacting our liquidity and ability to raise capital as a result of changes in the credit ratings assigned to our debt securities or credit facilities;
- ï Changes in credit terms required by our suppliers;
- ï Changes in insurance markets impacting costs and the level and types of coverage available and the financial ability of our insurers to meet their obligations;
- ï Changes in accounting rules and/or tax laws or their interpretations, including the method of accounting for inventories and pensions;
- ï Changes in financial markets impacting pension expense and funding requirements; ï Risks related to labor relations and workplace safety;
- ï Nonperformance or force majeure by, or disputes with, major customers, suppliers, dealers, distributors or other business partners;
- ï General economic, financial and business conditions which could affect our financial condition and results of operations;
- ï Changes in or new statutes and government regulations or their interpretations, including those relating to the environment and global warming;
- ï Claims of our noncompliance with statutory and regulatory requirements; and
- ï Changes in the status of, or initiation of new, litigation, arbitration, or other proceedings to which we are a party or liability resulting from such litigation, arbitration, or other proceedings.

The factor side notified above are believed to be important factors (but not necessarily all of the important factors) that could cause actual results to differ materially from those expressed in

any forward-looking statement made by us. Other factors not discussed herein could also have material adverse effects on us.

All forward-looking statements included in this prospectus are expressly qualified in their entirety by the foregoing cautionary statements. We undertake no obligation to update publicly any forward-looking statement (or its associated cautionary language) whether as a result of new information or future events.

Finally, our future results will depend upon various other risks and uncertainties, including, but not limited to, those detailed in the section titled "Risk Factors" included elsewhere in this Offering Memorandum. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements in this paragraph and elsewhere in this Offering Memorandum and in the documents incorporated by reference. Other than as required under the securities laws, we do not assume a duty to update these forward-looking statements, whether as a result of new information, subsequent events or circumstances, changes in expectations or otherwise.

SECTION IV

DESCRIPTION OF BOND – SURETY AND COLLATERAL



DESCRIPTION OF BOND – INSURANCE POLICY AND COLLATERAL

This description is to add clarity to the related mechanisms that provide insurance coverage and the order in which they come into force.

First the Bonds are not directly covered, the insurance policies are not insurance for the bonds, rather, they are insurance design to directly protect the lender/ purchasers, all deposits and full monetized and notional (Face Value) related to the Bonds. The bonds have been accepted as collateral for the projects, and therefore, come under the protection of the policies on a dollar for dollar basis for Loss or Default of payment. The money, or monetized amount is first covered through the Liberty Crime Policy for the monetized amount that is put in the deposit account of Primus Inter Pares Capital Partners LLC

Coverage of the monetizer is immediate once there are proof funds have been deposited in the account. The lender can be named as Loss Payee, First position at that time. Therefore, as Loss Payee they would be paid immediately upon default or loss. Officially adding them to the actual copy of the policy will take 5 – 10 business days before a copy is ready to send to the lender/ monetizer, as long as there is proof the money has been deposited into the account of Primus, and that proof has been submitted to Liberty, Primus coverage begins immediately. Second you will see by the attached, that the Liberty Policy is in effect and there is a Certificate of Insurance, which means the policy is live, active and in good standing. There is a policy in place to protect the deposited funds. Next the All Risk Project Policy that covers the Principal and Interest will be put into place reflective of the amounts required. This policy is structured but has not been updated to include the final monetized amount. Although this is not the primary policy it has been offered as additional coverage once the funds are loaned to the Primus The same Loss Payee coverage can be stated once the

monetizer is listed as the lender. Primus has the ability to add a new Loss Payee as required to the project policy at whatever times they choose.

These securities to be issued have not been, and will not be, registered under the Securities Act of 1933, as amended, any other Federal securities laws, or under the securities laws of any State. The securities to be issued will be sold, offered for sale, pledged, hypothecated, or otherwise transferred pursuant to an exemption from the registration requirements of Securities Act of 1933, as amended, any other Federal securities laws, or under the laws of any.

You should rely only on the information contained in this Offering Memorandum or to which we have referred you. We have not authorized anyone to provide you with information that is different. This Offering Memorandum may be used only where it is legal to sell these securities. The information contained in this Offering Memorandum may only be accurate on the date of this Offering Memorandum.

Investing involves risks.

Please read Section 2 "Risk Factors"

Delivery of the Bond will be made in accordance with the delivery procedure set forth in Section VI of this Offering.

The Bond has been registered under the Securities Act. The Bond may be offered or sold within the United States or to U.S. persons except to qualified institutional buyers in reliance on the exemption from registration provided by Rule 144A, and to certain persons in offshore transactions in reliance on Regulation S. You are hereby notified that sellers of the Bond may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A.

You should rely only on the information contained in this Offering Memorandum or to which we have referred you. We have not authorized anyone to provide you with information that is different. This Offering Memorandum may be used only where it is legal to sell these securities. The information contained in this Offering Memorandum may only be accurate on the date of this Offering Memorandum.

SECTION V

PLAN OF DISTRIBUTION



The Bond has not been registered under the Securities Act. The Bond may be offered or sold within the United States or to U.S. persons except to qualified institutional buyers in reliance on the exemption from registration provided by Rule Reg S, and to certain persons in offshore transactions in reliance on Regulation S. You are hereby notified that sellers of the Bond may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule Reg S. All purchases of such Bond shall be through the procedures authorized and approved by Euroclear, Clearstream International and/or any other clearing system authorized by the Company. No commissions shall be paid to officers, shareholders or employees of the Company for their sales effort. The Company reserves the right, however, to pay in commissions and other costs related to the bond offering up to ten percent (10%) of the gross proceeds of the sale of any Bond. The offering period will commence on the date of this Offering Memorandum and continue,

subject to the right of

the Company to terminate this offering any time, until the earlier of (i) the sale of all of the Bond offered hereby, or (ii) ninety (90) days after this Offering

Memorandum date, unless extended in the sole discretion of the Company for up to an additional ninety (90) days.

The Company intends to conduct the offering of the Bond within the limits of Rule 506 under Regulation D and thereby will qualify the offering for the exemption from the registration requirements under the Securities Act. In such event, re-sales of the Bond by persons other than affiliates of the Company may be affected without registration under the Securities Act. The transfer of the Bond is subject to restrictions and prior to any proposed transfer the Company may require the Subscriber to provide to the Company a legal opinion letter from an attorney acceptable to the Company stating that such transfer would not violate any federal or state laws. No assurance can be given, however, that a public market will develop for this series of senior twenty-year Bond or that re-sale will qualify for any exemption from registration under the state securities laws applicable to such re-sales.

The Company will send the following reports to each person who held the Bond during the period covered by such report: All bond holders will be provided with annually, no later than ninety (90) days from the close of the Company's fiscal year, with financial statements including a balance sheet and the related statements of income, retained earnings, and changes in financial position. Bond holders will have reasonable access to the books and records of the Company. All such books and records will be maintained and prepared at the expense of the Company.

Optional Redemption

The Bond may be redeemed in whole or in part, at our sole option, at any time after thirty-six (36) months from the date of issue, at a redemption price equal to one hundred percent (100%) of the principal amount of such Bond to be redeemed plus an amount equal to any unpaid interest due on such amount from the date of the last interest payment to the date of redemption.

Notice of any redemption will be mailed at least thirty (30) days but not more than sixty (60) days before the redemption date to each holder(s) of Bond to be redeemed. Unless we default in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the Bond or portions thereof called for redemption.

Additional Bond

The Bond will be limited to Seven Hundred Twenty Million U.S. Dollars (\$720,000,000) aggregate principal amount. We may, without the consent of the holder(s) of the Bond, create and issue additional Bonds ranking equally with the Bond in all respects so that such additional Bond shall be consolidated and form a single series with the Bond and shall have the same terms as to status, redemption or otherwise as such Bond. No additional Bond may be issued if an Event of Default has occurred with respect to the Bond.

Restrictive Covenants

Limitations on Liens

Nothing in the Bond in any way restricts or prevents us or any of our subsidiaries from incurring any indebtedness. However, the Bond provides that neither we nor any restricted domestic subsidiary will issue, assume or guarantee any restricted property without effectively providing that the Bond, and any other indebtedness or obligation then existing or thereafter created ranking equally with the Bond, (excluding any series of debt securities with respect to which the property securing such indebtedness is not restricted property, but including, if we so determine, any other indebtedness or obligation then existing and any other indebtedness or obligation, thereafter created, ranking equally with the debt securities of all series) shall be secured equally and ratably with or prior to such indebtedness. This restriction does not, however, apply to:

- ï Mortgages, liens, pledges or other encumbrances in existence on the date of issuance of the Bond;
- ï Mortgages on property to secure all or part of the cost of exploration, or development of such property or all or part of the cost of altering or repairing equipment used in connection therewith or the cost of improvement of property which, in the opinion of the board of directors, is substantially unimproved for the use intended by us or to secure indebtedness incurred to provide funds for any such purpose;
- ï Mortgages which secure only indebtedness owing by a subsidiary to us, or to one or more subsidiaries, or to us and one or more subsidiaries;
- ï Mortgages on the property of any corporation existing at the time such corporation becomes a subsidiary;
- ï Mortgages on any property to secure indebtedness incurred in connection with the construction, installation or financing of pollution control or abatement facilities or other forms of industrial revenue bond financing or indebtedness issued or secured by the United States, any State or any department, agency or instrumentality of either; and
- ï Any extension, renewal or replacement, in whole or in part, of any mortgages referred to in the foregoing clauses, provided that the principal amount of debt secured thereby shall not exceed the principal amount of debt so secured at the time of such extension, renewal or replacement, and that such extension, renewal or replacement mortgage shall be limited to all or part of substantially the same property which secured the mortgage extended, renewed or replaced (plus improvements on such property).

Notwithstanding the foregoing, we and any restricted domestic subsidiary may, without securing any senior debt securities, issue, assume or guarantee indebtedness secured by mortgages which would otherwise be subject to the foregoing restrictions in an aggregate principal amount which, together with all other such indebtedness and the aggregate value of all sale and lease-back transactions described below, does not at the time such indebtedness is incurred exceed five percent (5%) of the consolidated shareholders' equity set forth in the latest consolidated balance sheet contained in our most recent Annual Report. The following types of transactions are not deemed to create indebtedness secured by mortgages:

i The sale or other transfer of gold, silver or other precious metals in place for a period of time until, or in an amount such that, the transferee will realize there from a specified

amount (however determined) of money or such gold, silver or other precious metals, or the sale or other transfer of any other interest in property of the character commonly referred to as a production payment or overriding royalty; and

- ii Mortgages required by any contract or statute in order to permit us or any subsidiary to perform any contract or subcontract made by it with or at the request of the United States, any State or any department, agency or instrumentality of either, or to secure partial, progress, advance or other payments to us or a subsidiary by such governmental unit pursuant to the provisions of any contract or statute. The Bond Agreement contains no limitation on mortgages on the property presently owned that is not restricted property or, with respect to any series of debt securities, property acquired or constructed after the date debt securities of such series are first issued.

Certain Definitions

The term “filings” means Bond, bonds, debentures or other similar evidences of indebtedness for borrowed money secured by a mortgage, lien, pledge or other encumbrance.

The term “restricted domestic subsidiary” means any subsidiary which owns restricted property, except “restricted domestic subsidiary” does not mean:

- ii A subsidiary substantially all the real property, plants and equipment of which are located outside the continental United States; and
- ii A subsidiary the assets of which constitute less than five percent (5%) of our assets on a consolidated basis.

The term “restricted property” means on the date any series of debt securities is issued: ii

Any property interest owned by us or any subsidiary in land located in the continental United States and then classified as productive of precious metals, or other byproduct in paying quantities;

- ii Any mining location or refining plant owned by us or any subsidiary and located in the continental United States; and
- ii Any shares of capital stock, partnership interests or indebtedness of a restricted domestic subsidiary.

The term “subsidiary” means any corporation more than fifty percent (50%) of the outstanding voting stock of which is owned directly or indirectly by us or by one or more of our subsidiaries, or by us and one or more of our subsidiaries. For purposes of this definition, “voting stock” means stock which ordinarily has voting power for the election of directors whether at all times or only so long as no senior class of stock has such voting power by reason of any contingency.

Consolidation, Merger and Sale

Nothing contained in the Bond prevents our consolidation or merger with or into any other corporation, limited liability company, partnership or trust validly existing under (i) the laws of

the United States of America, any state thereof or the District of Columbia or (ii) the laws of a foreign jurisdiction if such entity consents to the jurisdiction of the laws of the United States or any sale or conveyance of all or substantially all of our property to any other entity; that upon any such transaction, other than a consolidation or merger in which we are the surviving entity, the payment of principal and interest on all of the Bond, and the performance and observance of all of the covenants and conditions of the Bond to be performed by us, is expressly assumed by the entity formed by such consolidation or into which we shall have been merged, or by the entity which shall have acquired such property.

The Bond provides that if, as a result of any of the above transactions, any of our or our subsidiaries' property would become subject to any mortgage, lien or pledge which would not otherwise be permitted by the Bond without first ratably securing the outstanding debt securities of any series, will be secured equally and ratably.

Waiver of Compliance with Covenants

We may not comply with the covenants in the Bond if before the time for such compliance the holders of at least a majority in principal amount of outstanding Bond of such series waive our compliance with such covenants. However, no such waiver may extend to or affect any term, provision or condition of the Bond except to the extent expressly so waived, and, until such waiver becomes effective, our obligations and the duties of the applicable trustee in respect of any such covenant will remain in full force and effect.

Events of Default

The following are events of default with respect to the Bond:

- ï A failure to pay principal on any Bond of that series when due;
- ï A failure to pay for thirty (30) days any interest on any Bond of that series when due;
- ï The acceleration of debt securities of another series or any other indebtedness for borrowed money in an aggregate principal amount greater than Twenty Five Million U.S. Dollars (\$25,000,000) if such acceleration is not annulled within thirty (30) days after written notice of such acceleration; and
- ï Certain events of bankruptcy, insolvency or reorganization.

If an event of default with respect to the Bond occurs and is continuing, either the trustee or the holders of at least twenty five (25%) in aggregate principal amount outstanding of the Bond may declare the principal amount of the entire outstanding Bond to be due and payable immediately. At any time after such a declaration of acceleration has been made, but before a judgment or decree based on acceleration has been obtained, the holders of a majority in aggregate principal amount of outstanding Bond may rescind and annul such acceleration.

The holders of a majority in aggregate principal amount of the outstanding Bond of each series may, on behalf of all holders of that series, waive, insofar as that series is concerned, our compliance with certain restrictive covenants of the indentures. The holders of a majority in

aggregate principal amount of outstanding Bond of each series may, on behalf of all holders of that series, waive any past default under the bond agreements with respect to Bond, except:

- ï A default in the payment of principal, premium or interest; or
- ï In respect of a covenant or provision of the applicable indenture which cannot be modified or amended without the consent of the holder of each outstanding Bond of such series affected.

Discharge, Legal Defeasance and Covenant Defeasance

The Bond provides that, at our option, we shall:

- ï Be deemed to have been discharged from our obligations with respect to the Bond (except for our obligations to register the transfer or exchange of Bond or replace lost or stolen Bond); or
- ï Cease to be under any obligation to comply with the restrictive covenants of the Bond (including those described in this prospectus) if, in each case,
- ï We shall have deposited in trust with the trustee, specifically pledged as security for the benefit of, and dedicated solely to, the holder(s) of the Bond, money, or U.S. government obligations that through the payment of interest and principal will provide money or a combination of both money and U.S. government obligations, sufficient (in the opinion of a nationally recognized firm of independent auditors expressed in a written certification delivered to the applicable trustee) to pay and discharge each installment of principal (including any mandatory sinking fund payments) of and interest on the outstanding Bond of such series on the dates such installments of interest or principal and premium are due;
- ï Such deposit will not result in a breach or violation of, or constitute a default under the applicable bond agreement or any other agreement or instrument to which we are a party or by which we are bound; and
- ï No event of default or event (including such deposit) which, with the giving of notice or lapse of time, or both, would become an event of default with respect to the Bond of such series shall have occurred and be continuing on the date of such deposit.

SECTION VI

BOND DELIVERY PROCEDURE - BOOK-ENTRY-ONLY-ISSUANCE



The Depository Trust Company (“DTC”), New York, NY, will act as a securities depository for the securities (the “securities”). The Securities will be issued as fully registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for each issue of Securities, each in the aggregate principal amount of such issue, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York

Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provision of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 2.2 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC’s participants (“direct participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants, including both U.S. and non-U.S. Securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC, in turn, is owned by a number of Direct Participants of DTC and Members of the National Securities Clearing Corporation, Fixed Income Clearing Corporation, and Emerging Markets Clearing Corporation (NSXX, FICC, and EMCC are also Subsidiaries of DTCC), as well as by the New York Stock Exchange, Inc. The American Stock Exchange LLC, and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as both U.S. and Non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, whether directly or indirectly (“Indirect Participants”). DTC has Standard & Poor’s highest rating: AAA. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org.

Purchase of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities of DTC’s records. The ownership interest of each actual purchaser of each Security (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners Each Series of the Bond will be represented by one or more Global Bond or Global Certificates. The Bond will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of Ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interest in Securities or issues to individual holders of the Bond except in the event that use of the book-entry system for the Securities is discontinued.

To facilitate subsequent transfers, all securities deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee does not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities that are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as

may be in effect from time to time. Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant event with respect to the securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners; in the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot of the amount of interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issue as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co. or such other nominee as may be requested by an authorized representative or DTC. DTC's practice is to credit Direct Participant's accounts upon DTC's receipt of funds and provide corresponding detail information from Issuer or Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of Customers in bearer form or registered in "street name", and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources the Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

SECTION VII

BOND OWNERSHIP REGISTRATION



The Bond is being offered by our associates at Primus Inter Pares Capital Partners LLC. We have engaged Primus in taking the responsibility of selling the bond to qualified institutional buyers in compliance to Rule 144A ("Rule 144A Bond") or Reg S. The Bond also may be offered and sold in the U.S. and offshore transactions in compliance with Regulation S ("Regulation S Bond"). We have issued 100 Bonds to Primus in the amount of Seven Hundred Twenty Million U.S. Dollars (\$720,000,000) each. The bonds are now under the control of Primus Inter Pares to do what they see fit on behalf of Primus. These are the only bonds we have issued at the closing of this Offering. The bonds will be sold to Primus' buyers to create the working capital Todd Thompson needs to break ground and finance business operations. A Bond, in certificated form (a "Certificated Bond"), will only be issued by the Transfer Agent engaged by Primus Inter Pares, future Distributors or other investment institution (See Transfer Agent below) in compliance with the requirements described under Rule 144A, or Regulation S. Except in the limited circumstances described below, owners of beneficial interests in the Bond will not be entitled to receive physical delivery of Bond in certificated form. Rule 144A Bond (including beneficial interests in the Rule 144A Bond) will be subject to certain restrictions on transfer and will bear a restrictive legend as described under "Transfer Restrictions". Regulation S Bond will also be subject to certain restrictions on transfer and will also bear the legend as described under "Transfer Restrictions".

Transfer Restriction Legend:

"THE SECURITY (OR ITS PREDECESSOR) EVIDENCED HEREBY WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER SECTION 5 OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THE SECURITY EVIDENCED HEREBY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH PURCHASER OF THE SECURITY EVIDENCED HEREBY IS HEREBY NOTIFIED THAT THE SELLER MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER. THE HOLDER(S) OF THE SECURITY EVIDENCED HEREBY AGREES FOR THE BENEFIT OF THE COMPANY THAT (A) SUCH SECURITY MAY BE RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (1) (a) TO A PERSON WHO THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (b) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144 UNDER THE SECURITIES ACT, (c) OUTSIDE THE UNITED STATES TO A NON-U.S. PERSON IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 904 UNDER THE SECURITIES ACT, OR (d) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (AND BASED UPON AN OPINION OF COUNSEL IF THE COMPANY SO REQUESTS), (2) TO THE COMPANY OR ITS SUBSIDIARIES, OR (3) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT AND, IN EACH CASE, IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER FROM IT OF THE SECURITY EVIDENCED HEREBY OF THE RESALE RESTRICTIONS SET FORTH IN (A) ABOVE." Transfer Agent and Registrar: ONLINE TRANSFER

512 SE Salmon St. Portland

OR. Email:

daniel@transferonline.com

TRANSFER ONLINE is a medallion member of DTC.

**SECTION
VIII**

**PRIMUS INTER PARES,
CAPITAL PARTNERS LLC.
EXECUTIVE SUMMARY**



Primus Inter Pares Capital Partners LLC is a U.S. based exploration and mining company engaged in the acquisition, exploration and development of Gold Mines and precious metals properties and other opportunities within the mining industry throughout the United States. Unprecedented U.S. trade deficits, record energy prices, the devaluation of the U.S. dollar, and growing anticipation of inflationary pressures have contributed to a new public interest in Gold and other precious metals. Numerous exploration companies have taken advantage of the consequent movement of capital into the resource markets, but few, if any of these groups can boast of the strength and professional experience offered by Primus Inter Pares Capital Partners LLC. The Company has identified the superior mining properties that shall be targeted for future acquisition, expansion, exploration, bulk sampling and development. The Company is now poised to take advantage of the world demand for Gold and is in the process of seeking out inward investment to acquire substantial Acreage and develop its Gold deposits in Arizona and Nevada. Primus Inter Pares Capital Partners LLC mission is to create highly profitable and ecologically friendly mining and exploration techniques. The Company's Exploration team is adopting a persistent, efficient approach and is targeting those areas known and identified by experts as prime Gold bearing Mining Properties, specifically, placer deposits using modern mining and processing technology, which is an environmentally friendly processing requisite of the Company

BUSINESS DEVELOPMENT PLAN - PLASMA MINING PROCESS



EXECUTIVE SUMMARY ON 80 ACRES - INTRODUCTION

The proforma financial statements contained herein are for the ten-year period of 2021 to 2030 projecting the complete results of operations due to fully exploiting the in situ gold ore and other mineral resources contained within the 80 acres of Yankee Meadow Property, located in Nevada. All amounts are presented in United States Dollars.

ASSUMPTIONS

Supporting these proforma statements are the conservative assumptions that there are at a minimum, 10 million tons of placer gravels containing complex mineral ore with high concentration of Au,Ag and PGMs at a readily recoverable average grade per ton of approximately, accordingly to below:

AU 19 grams or 0.618 oz value:10.000.000X0.618ozX1777\$=10.981.860.000USD

AG 1567 grams or 7.1 oz value:10.000.000X7.1ozX26.05\$=1.849.550.000USD PD

18.04 grams or 0.58 oz value:10.000.000X0.58ozX2742\$=15.903.600.000USD PT

716.62 grams or 4.8 oz value:10.000.000X4.8X1192\$=57.216.000.000USD

RHODIUM 49.76 grams or 1.6 oz

value:10.000.000X1.6X28400\$=454.400.000.000 IRIDIUM 93.31 grams or 3 oz

value:10.000.000X3X6400\$=192.000.000.000USD

Valuation done on average price charts by week number 17 of 2021.

Therefore, the total calculated value of the mineral resources contained within the 80 acre claim of the Yankee Meadow Property are: 732.351.010.000 USD all calculations supported by 43-101 with extensive expertise and sampling, analyzing conducted over a number of years, since 2001.

These pro forma financial statements do not project any increases for the price per Troy Ounce (toz) over the 10 years of 2021 to 2030.

CAPITAL EXPENDITURES

For capital expenditures is referred to the mining plan and 43-101 where different mining methods and equipment is described.

OPERATING RESULTS

Operating results is being referred to the mining plan and 43-101 whereas as they are different in advanced technology and methods. Preferred operations and equipment is described thoroughly in the mining plan.

FINANCIAL RESULTS

EBITDA projected for each annual approximately \$ 40,000,000,000 and will stay the same to 2030 based on a price of gold at \$1,650 per toz while at full production capacity.

Total gross income over the complete life of the project will be \$732,351,010,000.00 and direct mining costs will total approximately \$8,000,000,000 Net operating income after capital expenditures and all other indirect costs to achieve full potential of the 80 acres will be \$700,000,000,000.

NET PRESENT VALUE

Applying a higher than industry average risk rate of 20%, \$,140,000,000,000. to factor all the assumptions and the volatility of the price of AU, AG, PGMs that has already been conservatively presented, the Net Present Value (NPV) of the Lake Claims, Yankee Meadow, Lincoln County, Nevada 80 acre claim is;

\$560,000,000,000.00

Comparatively a more standard risk rate of 8% :56,000,000,000.00 will provide an NPV of \$644,000,000,000.00.

EQUIPMENT

Equipment for the operation falls into two categories; off the shelf and tailor made. Off The Shelf

Off the shelf products will include service trucks, bulldozers, excavators, feeder belt systems, track mounted scalping units, front shovels, and large hauling dump trucks.

Tailor Made

The most important part of the operation will be the tailor made or application specific equipment. Which is both the DC Plasma Recovery Plant and the enormous 250 ton per hour Wash Plant. The most important aspect of alluvial gold recovery systems is the concentrate manufacturing and handling.

We will tailor-make a 250 ton per hour gold wash plant built to specifically wash and filter this material indigenous to Nevada mining districts. The concentrate captured in this facility

will be on a 100:1 basis as a minimum and may go to 200:1 should the gold recovery approach 99%.

ABOUT PLASMA TECHNOLOGY

Metals can be extracted from a number of primary and secondary sources. Primary sources include ores and naturally occurring solutions and mixtures comprising metal ions. Of particular interest are precious metals, and specifically the platinum-group metals which are expensive due to their low natural abundance and the complex processes that are required for their extraction and refining from primary sources. Known methods of obtaining precious metals include cupellation, hydrometallurgical leaching and thermal decomposition and/or recovery processes. Tetronics (UK), pioneered the commercial recovery of platinum-group metals from automotive and industrial catalysts 30 years ago and has successfully patented the application of plasma and their technologies to the recovery of precious metals, like gold, with proven and measurable productivity well beyond the capabilities of traditional gold recovery systems. High-temperature plasma arcs are heat sources of intense power and versatility, combining the heat of a plasma arc with the stability and control of a gas flame. Recovery rates are typically around 98% for all major PM and PGM in pilot-scale trials using spent catalyst materials, which then rise to around 99% recovery at a full commercial scale as a result of greater equipment and operational optimization.

THE PLASMA ADVANTAGE

- ï Produces relatively low volumes of low viscosity slag at operating temperature range of 1300 – 1600°C.
- ï Uses iron as a solvent collector metal; because of the solubility of PM/PGMs in this metal and ease of subsequent final refining.
- ï High Intensity, efficient and rapid melting of powdered feeds and small particles without the requirement for pre-agglomeration or briquetting, which aligns with sampling and assay requirements of the PM industry.
- ï Plug flow process operation with the continuous separation and discharge of the clean slag phase, generated from the catalyst waste substrate and wash coat, and intermittent tapping of the PM – rich collector metal alloy.
- ï Quiescent furnace operation with engineered material residence times for settling and therefore good PM technical recoveries which enable sealing of the furnace against possible fugitive emissions.
- ï Good refractory performance with an inherently safe composite thermal design – refractory lining is replaced periodically to recover PM values.
- ï Ability to closely control the process chemistry independently of the electrical power input and therefore achieve both tight metallurgical and environmental control.
- ï Production of an inert slag product with the potential to be employed in the construction industry as an aggregate, subject to domestic qualification.

- i Off-gas filtration system minimizes PM/PGM loss and enables recycling of PM/PGM containing dusts to the plasma furnace.

The operating cost and capital cost of the DC plasma smelting-based route is higher than that of the more conventional processing route. However, the plasma smelting route has the potential to recover an extra xxx Oz of extra gold as well as all other minerals, each year and that this extra value recovered more than makes up for the increased costs of mining plasma.

Consequently, it results in a higher overall margin of Au value over operating costs for the DC plasma smelting route and thus to significantly higher annual revenues, amounting to approximately \$xxx million extra revenue per year. DC plasma smelting has potential to recover between 3 to 8 % more minerals, depending on quality of the ore.

The overall balance of costs and revenues is highly dependent of course on working assumptions. The operating cost of the DC plasma smelting solution is especially dependent on the cost of power, with just under half the operating cost in the form of electricity. It is likely, therefore, that the DC plasma smelting option will be more favored in locations where electrical power is relatively cheap.

It should be noted that smelting costs are directly related to the mass of concentrate being treated and thus a higher precious metal content in the concentrate will lead to a lower operating cost per ounce of gold produced. Accordingly, a DC plasma smelting route will tend to be increasingly favorable with higher precious metal levels in the concentrate.

CONCLUSIONS

DC plasma smelting offers an alternative method for the extraction of gold and other precious and platinum group metals from refractory and 'difficult' ores in circumstances where more conventional extraction methods lead to low recovery rates and high operating costs. The main factors leading to this set of circumstances include those ores displaying refractory or double refractory behavior, as a result of sulphide-based, carbon-containing and/or silica-based encapsulation mineralogies. The presence of mixed precious metals and platinum group metals in the same ore is an additional factor that would tend to favor

DC plasma smelting, where the overall recovery efficiency may be compromised by the less amenable elements within the structure. Inevitably, the higher electrical power used in the DC smelting route will tend to favor locations in which electrical power is relatively inexpensive, whereas higher precious metal levels in the concentrate will tend to favor a DC plasma smelting route as a result of reducing the smelting costs per ounce of gold produced.

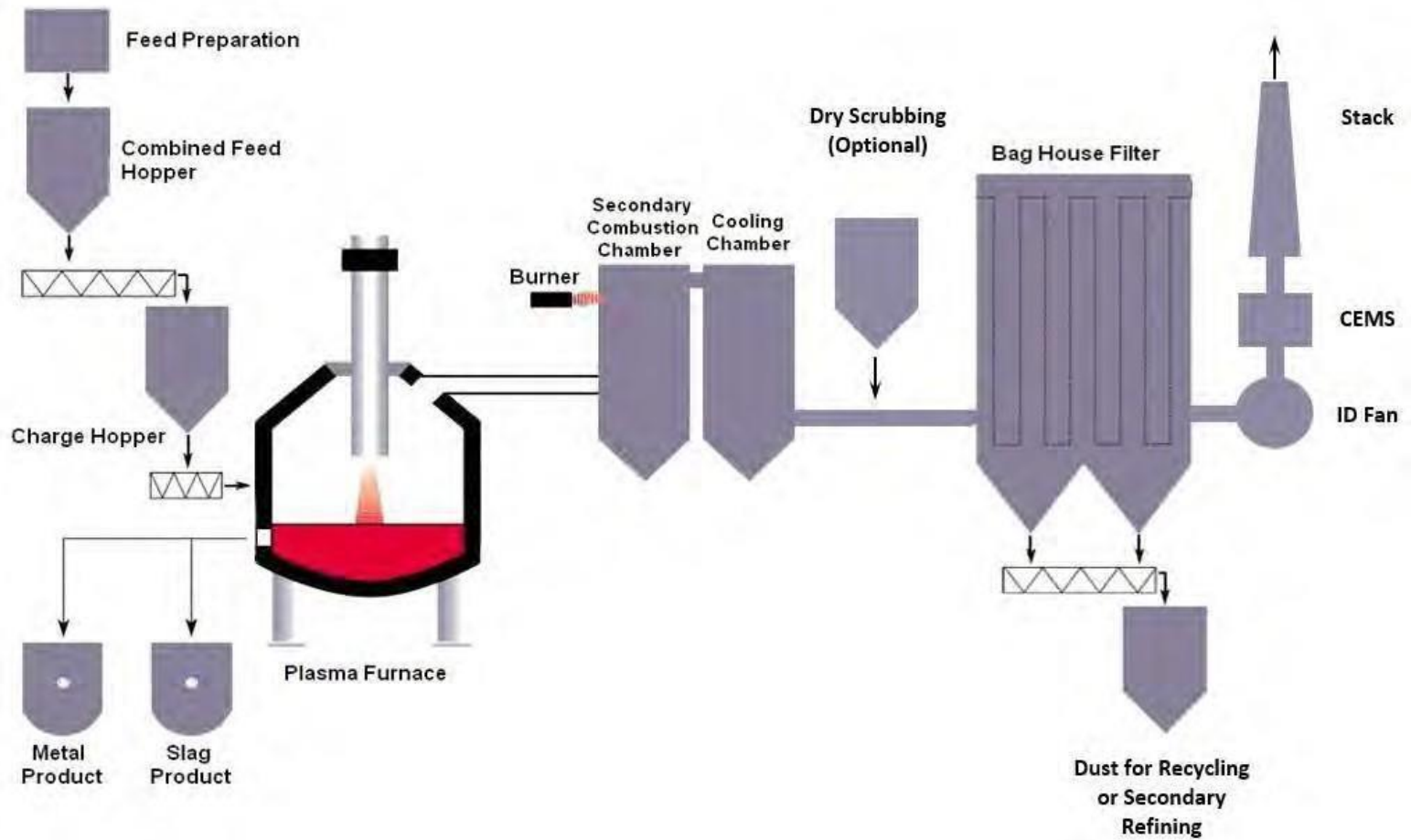
In these circumstances, DC plasma smelting, with its well-established ability of to recover precious metals and platinum group metals with equal efficiency and its suitability for a wide range of base material compositions, provides an attractive alternative route to existing conventional methods for maximizing the extraction VIEW PLASMA of value from unconventional ores.





PLASMA SMELTING DIAGRAM

Figure 1. Schematic process flow diagram for a typical DC plasma smelting.



SECTION IX

CORPORATE GOALS

The goal is to be the premier gold mining operation in North America utilizing proven methods and operating in a manner that will have very limited impact on the environment.

SECTION X

MANAGEMENT

PRIMUS INTER PARES CAPITAL PARTERS LLC BIOS

TODD THOMPSON

PRESIDENT AND CEO, NEXGEN OIL INC AND PRINCIPLE SHARE HOLDER OF PRIMUS INTER PARES CAPITAL PARTERS LLC

Mr. Thompson, as the leader and creative head of the companies plays a significant role in the ongoing strategic development and growth of our interests. Driven by a powerful desire to create technologies and develop new ways for monetizing these assets to bring about real and lasting change to humanity and the planet, Mr. Thompson utilizes a wealth and depth of practical business leadership to create these opportunities and successes. Starting back in 1978 Mr. Thompson founded what went on to become one of the most prominent and innovative companies of the micro computer boom, Platinum Software. Platinum was the first serious application driven software to utilize the new MS-DOS operating system as it's base and was consistently in the top 3 best selling software systems for many years. Platinum also pioneered many of the aspects to the industry that became standard procedure. Over the years Mr. Thompson has branched out into many divergent areas of the business world, always bringing innovation and positive change along with him. This is nowhere more obvious than with the stunning technology invented by Mr. Thompson for the production of heavy and Shale oils, KBT-1. KBT-1 is widely regarded as the most significant, new development for the economical, and environmentally green, lifting and producing technology, in the history of the industry, and is considered and stated as a "Game Changing" technology unlike anything else in the world. Additionally, Mr. Thompson has brought this same knowledge of the sciences to help in the creation of new and innovative separation processes for the mining industry that is relevant to the production and refining of Gold, Gemstones, and most significantly perhaps...Rare Earth Elements.

Along with the stunning collection of high end mines and claims that he has compiled in the USA, Canada, South America and Africa, that comprise proven per 43-101 reports valuations of everything from gold and other minerals, to oil, rare gemstones of all varieties, Lithium, Cobalt and the full array of REE's, Mr. Thompson has asset backed capabilities that are truly breathtaking at his immediate and unencumbered disposal. Keeping in mind that it is now, and always will be Mr. Thompson's overriding mission to put the overwhelming percentage of his assets towards Humanitarian projects, along with the revenues generated by these assets, the benefits to the planet and its peoples should last for many generations to come.

CHARLES OPPENHEIMER

*PRESIDENT OF AMVEST FINANCIAL GROUP INC. CORPORATE COMPLIANCE, MERGERS AND ACQUISITIONS
DIRECTOR PRIMUS INTER PARES CAPITAL PARTERS LLC AND DIRECTOR OF NEXGEN OIL INC*

Mr. Oppenheimer is founder and currently Chairman, CEO and President of Amvest Financial Group, Inc. a boutique investment bank advising a wide variety of companies in mergers, acquisitions and corporate finance matters. Founded in 1976, the Kansas City, MO investment bank serves clients throughout the United States, Canada, Mexico and Europe. He also serves as Director, Chairman and CEO of Amvest Capital Partners and other related affiliated companies.

Oppenheimer possesses over forty years of corporate ownership and executive business management experience from middle market companies to Fortune 500 corporations in diverse fields including niche manufacturing, retail, distribution, financial services, business services including landscape maintenance, plant scaping, logistics, supply-chain management, publishing, printing and others. Mr. Oppenheimer has been involved in hundreds of business acquisitions, mergers, divestitures, valuations, turnarounds, financing assignments and consolidations for himself, affiliated companies and Amvest clients with transaction values ranging from \$2 million to Billions. These transactions include mergers and acquisitions and as a financial advisor in numerous assignments including financial restructurings, leveraged and management buyouts. Earlier in his professional career, he held the position of Executive Vice President for Great Northern Trust, a \$2 billion prominent private investment firm where he played a significant role in all aspects of its investments and operations. He is the founder of three companies that became leaders in their field. Mr.

Oppenheimer was also previously President and Chief Executive Officer of Westar National, a portfolio management company where he held significant ownership interests in several of the companies including two diversified holding companies and managed the diverse holdings on behalf of the Shareholders and other diversified investment institutions. Mr.

Oppenheimer also serves as a Director of Halkon Investments a private equity group and serves on numerous corporate and advisory boards of privately held companies. Due to Mr. Oppenheimer's extensive background in finance, management, operations, and acquisition negotiations, he is frequently asked to be a contributor to financial and trade publications or speaker at industry events. He is also the author of numerous articles, newsletters and publications. Mr. Oppenheimer has been awarded with the distinctive Executive of the Year award from the New York Financial Executives Association and has further been acknowledged with the prestigious "Who's Who in the Midwest." And "Who's Who in Finance" Mr. Oppenheimer received his formal education from the Hartford Institute of Accounting, in Hartford Connecticut, and is a member of the Association for Corporate Growth, the Institute of Business Appraisers, Printing Industries of America and other industry trade organizations.

STUART TURNER, B.Sc

Mining Consultant, Primus Inter Pares Capital Partners LLC

With a 24+ year industry experience Mr. Turner offers extensive knowledge and experience including mineral process engineering, business and project management and specialized equipment design and fabrication. As a renowned inventor, he contributes a wealth of highly specialized proprietary gold and water processing technology and experience. All of the metallurgical positions Mr. Turner has held during his career have been extensively hands-on with very little time spent in offices. He has operated, designed and commissioned every operation he has worked on and remembers very few days ever coming home clean. He has worked underground, geo-technical, resource quantification, installation, day to day production, breakdowns, emergencies, maintenance, major equipment installation, process optimization and entire plant construction and commissioning from every angle imaginable.

Mr. Turner's professional business background includes market development as well as capital project management. In 1993 he founded Consulmet and was Director until 2007 when he sold the shareholding to new ownership. Mr. Turner was also an International Business Development Manager for Bateman Process Equipment where he was responsible for Product Launch & Introduction into New Territories including United States of America, South America, Continental Africa, Australia and Asia Pacific Rim.

University of Johannesburg – National Higher Diploma (NHD), Extractive Metallurgy

Major fields of study included chemistry, geology and mineral engineering management. Trained in a “block education system” meaning five months in college and seven months working mining operations in practice

University of Arizona – Bachelor of Science (B.Sc), Engineering Management with a concentration in Metallurgical Engineering

Patent: Mass Flow Metering Systems South Africa PCT/IB2004/050847 Issued June 2004

TRACY FORTNER

Project Manager – Equipment Operations Mr. Fortner brings extensive gold mining experience to the company. Mr. Fortner has designed and constructed over 100 wash plants bringing 15 of these facilities into full production.

USE OF FUNDS



SECTION XI

Use of Funds for the Yankee Meadow

Item	\$US
Initial Lease Payments and Deposits	5,000,000
Repayment Account Bond @ 2%	5,000,000
Operating Expenses	39,497,798
Capital Investments	1,293,750
Infrastructure	431,250
Capital Reserve and Investment through 2028	532,792,798
Processing Plant Infrastructure	3,070,000
Insurance, Bonds, and Permits	13,000,000
Reserve	187,207,202
TOTAL	720,000,000

SINKING FUND



The Company will establish a sinking fund upon the conclusion of this transaction at its bank in Las Vegas, Nevada. This fund will be used for the exclusive purpose of debt servicing, with the proceeds in the fund, used for interest or payment of principal. The fund will be established simultaneously with the distributions of proceeds from this Offering with three (3) full years of interest payments being deposited. This fund will be replenished to the original amount of a three (3)-year minimum of interest payments. This fund will continue to exist for the life of the Bond; only at the point in time where these Bonds are retired or called and paid in full shall this sinking fund be terminated. The Company is committed to full repayment of the Bond and upon the commencement of operations, will contribute cash to the sinking fund in amounts sufficient to meet three (3) years of interest payment obligations and will maintain at least this minimum amount in the sinking fund for the duration of the life of the Bond.

Upon completion of this offering, assuming the full placement of these Bonds in the amount of Seven Hundred Twenty Million U.S. Dollars (\$720,000,000), less related offering costs, will be placed in the sinking fund. The annual debt servicing will consist of interest payments on a semi-annual basis. If only a portion of this Offering is sold or a portion of the Bond is called the fund shall be scaled to the proportionate yearly interest payments required to be made to the sinking fund.

Bond - Secured Bond Offering and Sinking Fund Operations

The Company is issuing a U.S. Seven Hundred Twenty Million U.S. Dollars (\$720,000,000) Seven (7) year, two percent (2%) interest payable semi-annually on April 09th, and October 09th, principal payment Bond. The Bond is redeemed by the Company at any time after two and one-half (2.5) years from their date of issue. The Bond is being issued pursuant to SEC Rule 144A and Regulation S for private placement to institutional investors.

Provisions of the Offering require a sinking fund for the outstanding debt, from which disbursement will be made to fund the business activities of the Company as contemplated by the Offering Memorandum. It is anticipated that depending upon the source of funding for the Bond that the sinking fund investment activities could be operated from a non-U.S. location such as Panama where investment income generated outside of that jurisdiction is not taxable in that jurisdiction. It is contemplated that in such instances most investments of the sinking fund cash could be in European countries that do not tax earnings of foreign investors.

Once the business operations of the Company are established, the sinking fund agreement requires the Company to contribute significant amounts of cash to the sinking fund sufficient to meet its current obligations with respect to the Bond.

Except as otherwise set forth in this Offering, the Company has executed full guarantee agreements with respect to the Bond. The Company's guarantee pledges all assets of the Company, currently, and all assets acquired in the future to guarantor until the Bonds are retired as provided in the Bond Agreement.

Federal Tax Aspects

CERTAIN UNITED STATES FEDERAL INCOME AND ESTATE TAX CONSIDERATIONS

The following is a summary of certain United States federal income and estate tax considerations for Beneficial Owners of the Bond that hold the Bond as capital asset and are “non-United States persons under the Internal Revenue Code of 1986, as amended (the “Code”) and who acquired the Bond upon original issuance at their initial offering price. Under the Code, a “non-United States person” means a person that is not any of the following:

- ï A citizen or resident of the United States;
- ï A corporation (or any other entity treated as a corporation for United States federal income tax purposes) created or Organized in or under the laws of the United States or any political subdivision thereof;
- ï An estate the income of which is subject to United States federal income taxation regardless of its source; or
- ï A trust that either (i) is subject to the primary supervision of a court within the United States and the control of one or more United States persons, or (ii) has a valid election in effect under applicable United States Treasury regulations to be treated as a United States person.

This summary is based on current law that is subject to change (perhaps retroactively), is for general purposes only and should not be considered tax advice. This summary does not represent a detailed description of the federal income and estate tax consequences to you in light of your particular circumstances. In addition, it does not represent a detailed description of the United States federal income and estate tax consequences applicable to you if you are subject to special treatment under the United States federal income and estate tax laws (including if you are a United States expatriate, “controlled foreign corporation”, “passive foreign investment company” or “foreign personal holding company”). We cannot assure you that a change in law will not alter significantly the tax considerations that we describe in this summary.

If a partnership holds the Bond, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. If you are a partner of a partnership holding the Bond, you should consult your tax advisor.

You should consult your own tax advisor concerning particular United States federal income tax consequences to you of the ownership of the Bond, as well as the consequences to you arising under the laws of any other taxing jurisdiction.

United States Federal Withholding Tax

The thirty percent (30%) United States federal withholding tax will not apply to any payment of principal or interest on the Bond provided that:

- ï Interest paid on the Bond is not effectively connected with your conduct of a trade or business in the United States;
- ï You do not actually (or constructively) own ten percent (10%) or more of the total combined voting power of all classes of our voting stock within the meaning of the Code and the United States Treasury regulations;

- ï You are not a controlled foreign corporation that is related to us through stock ownership; ï
- You are not a bank whose receipt of interest on the Bond is described in section 881(c)(3)(A) of the Code; and
- ï You either (i) provide your name and address on an Internal Revenue Service Form W-8BEN

(or successor form), and certify, under penalties of perjury, that you are not a United States person, or (ii) hold your Bond through certain foreign intermediaries and you satisfy the certification requirements of applicable United States Treasury regulations. Special certification rules apply to certain non-United States holders that are entities rather than individuals.

If you cannot satisfy the requirements described above, payments of interest made to you will be subject to the thirty percent (30%) United States federal withholding tax, unless you provide us with a properly executed (i) Internal Revenue Service Form W-8BEN (or successor form) claiming an exemption from or reduction in withholding under the benefit of an applicable tax treaty or (ii) Internal Revenue Service Form W-8ECI (or successor form) stating that interest paid on a bond is not subject to withholding tax because it is effectively connected with your conduct of a trade or business in the United States (see “United States Federal Income Tax” below).

The thirty percent (30%) United States federal withholding tax will generally not apply to any gain or income that you realize on the sale, exchange, retirement or other disposition of your Bond.

United States Federal Estate Tax

Your estate will not be subject to United States federal estate tax on Bond beneficially owned by you at the time of your death, provided that (1) you do not own ten percent (10%) or more of the total combined voting power of all classes of our voting stock (within the meaning of the Code and United States Treasury regulations) and (2) interest on the Bond would not have been, if received at the time of your death, effectively connected with your conduct of a trade or business in the United States and, if required by an applicable income tax treaty, is attributable to a United States permanent establishment.

United States Federal Income Tax

If you are engaged in a trade or business in the United States and interest on the Bond is effectively connected with the conduct of that trade or business and, if required by an applicable income tax treaty, is attributable to a United States permanent establishment, you will be subject to United States federal income tax on that interest on a net income basis (although exempt from the thirty percent (30%) withholding tax) in the same manner as if you were a United States person as defined under the Code. In addition, if you are a foreign corporation, you may be subject to a branch profits tax equal to thirty percent (30%) (or lower applicable treaty rate) of your earnings and profits for the taxable year, subject to certain adjustments. For this purpose, interest on the Bond will be included in earnings and profits.

Any gain realized on the disposition of a Bond generally will not be subject to United States federal income tax unless (i) that gain is effectively connected with your conduct of a trade or business in the United States and, if required by an applicable income tax treaty, is attributable to a United States permanent establishment, or (ii) you are an individual who is present in the

United States for 183 days or more in the taxable year of that disposition, and certain other conditions are met.

Information Reporting and Backup Withholding

Information reporting will generally apply to payments of interest on the Bond to you and the amount of tax, if any, withheld with respect to such payments. Copies of the information returns reporting such interest payments and any withholding may also be made available to the tax authorities in the country in which you reside under the provisions of an applicable income tax treaty.

In general, you will not be subject to backup withholding with respect to payments that we make to you provided that we do not have actual knowledge that you are a United States person and we have received from you the certification described above in the fifth bullet point under "United States Federal Withholding Tax".

In addition, you will not be subject to information reporting or backup withholding with respect to the proceeds of the sale of a bond within the United States or conducted through certain United States-related financial intermediaries, provided that the payer receives the certification described above and does not have actual knowledge that you are a United States person, as defined under the Code, or you otherwise establish an exemption.

Any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against your United States federal income tax liability, provided the required information is furnished to the Internal Revenue Service.

SECTION XIV



In the event of default by Company on this Bond, this document TRANSFERS, ASSIGNS, AND CONVEYS unto Bond Holder(s) any and all of its interests in the Secured Interests (described herein), Attachment A and all other collateral now owned or acquired hereafter according to the terms set forth below:

PREFACE/NOTICES

THIS BOND IS, AMONG OTHER THINGS, A FINANCING STATEMENT UNDER THE UNITED STATES UNIFORM COMMERCIAL CODE OR SIMILAR CODE COVERING THE COLLATERAL STATED HEREIN, ACCOUNTS RESULTING FROM THE SALE OF COLLATERAL AND ANY OTHER PRODUCTS, AND GOODS WHICH ARE, OR ARE TO BECOME, FIXTURES ON THE REAL/IMMOVABLE PROPERTY HEREIN DESCRIBED, OR EQUIPMENT NOW OWNED OR ACQUIRED FOR OPERATIONS ON THE REAL PROPERTY DESCRIBED IN ATTACHMENT A, ATTACHED HERETO. THIS BOND AGREEMENT IS TO BE RECORDED IN THE REAL ESTATE OR COMPARABLE RECORDS OF THE RECORDER IN EACH CITY, COUNTY, STATE, PRINCIPALITY, TERRITORY, OR COUNTRY IN WHICH ANY PROPERTY UNDER TERMS OF THIS SECTION XII IS SITUATED OR ANY OF THE COLLATERAL COVERED HEREBY.

**DEBTOR OWNS ONE HUNDRED PERCENT (100%) WORKING INTEREST IN THE
PROPERTY IDENTIFIED BY ATTACHMENT A. THIS WORKING INTEREST EXCLUDES
CERTAIN NET PROFIT**

INTERESTS AS DEFINED IN THE BOND AGREEMENT AND GRANTED BY THE COMPANY PRIOR TO THE DATE OF THIS OFFERING MEMORANDUM TO TWO INDIVIDUALS WHO ARE NOT OWNERS, OFFICERS OR DIRECTORS OF THE COMPANY. THE AMOUNT OF SUCH INTEREST IS LESS THAN THREE PERCENT (3%). IN ADDITION THE COMPANY RESERVES THE RIGHT TO GRANT NET PROFIT INTERESTS TO UNRELATED PARTIES UP TO A MAXIMUM OF FIFTEEN PERCENT (15%).

A POWER OF SALE GRANTED BY THIS BOND ALLOWS THE BOND HOLDER(S) TO TAKE THE PROPERTY AND SELL IT WITHOUT GOING TO COURT IN A FORECLOSURE ACTION UPON DEFAULT BY THE DEBTOR UNDER THIS BOND AGREEMENT, FINANCING STATEMENT AND ASSIGNMENT OF PRODUCTION.

SECTION
XV

SUBSCRIPTION AGREEMENT



This SUBSCRIPTION AGREEMENT ("Agreement") made as of the date set forth on the signature page hereof between Primus Inter Pares Capital Partners LLC a Nevada Registered Corporation, (the "Company"), and the undersigned (the "Subscriber").

WITNESSETH:

WHEREAS, the Subscriber desires to purchase the principal amount of the Bond set forth on the signature page hereof on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual representations and covenants hereinafter set forth, the parties hereto do hereby agree as follows:

I. SUBSCRIPTION FOR BOND AND REPRESENTATIONS BY SUBSCRIBER

1.1 Subject to the terms and conditions hereinafter set forth and in the Confidential Offering Memorandum dated MARCH 09th 2021 (such memorandum, together with all amendments thereof and supplements and attachments thereto, called the "Offering"), the Subscriber hereby irrevocably subscribes for and agrees to purchase from the Company such principal amount of the Bond, and the Company agrees to sell to the Subscriber as is set forth on the signature page hereof. The purchase price is payable by negotiable securities or personal or business check or money order made payable to Primus Inter Pares Capital Partners LLC. or such other entity as the Company shall instruct, contemporaneously with the execution and delivery of this Agreement by the Subscriber.

1.2 The Subscriber recognizes that the purchase of the Bond involves a high degree of risk including, but not limited to, the following: (i) an investment in the Company is highly speculative, and only investors who can afford the loss of their entire investment should consider investing in the Company and the Bond; (ii) the Subscriber may not be able to liquidate its investment; (iii) transferability of the Bond is extremely limited; (iv) in the event of a disposition, the Subscriber could sustain the loss of its entire investment; Without limiting the generality of the representations set forth in Section 1.5 below, the Subscriber represents that the Subscriber has carefully reviewed the section of the Offer captioned "Risk Factors."

1.3 The Subscriber represents that the Subscriber is an "accredited investor" as such term is defined in Regulation D promulgated under the Securities Act of 1933, as amended (the "Securities Act"), as indicated by the Subscriber's responses to the questions contained in the Confidential Investor Questionnaire hereof, and that the Subscriber is able to bear the economic risk of an investment in the Bond.

1.4 The Subscriber hereby acknowledges and represents that (i) the Subscriber has knowledge and experience in business and financial matters, prior investment experience, including investment in securities that are non-listed, unregistered and/or not traded on a national securities exchange or on the Financial Industry Regulatory Authority (the "FINRA") automated quotation system ("NASDAQ"), or the Subscriber has employed the services of a Subscriber

Representative" (as defined in Rule 501 of Regulation D), attorney and/or accountant to read all of the documents furnished or made available by the Company both to the Subscriber and to all other prospective investors in the Bond to evaluate the merits and risks of such an investment on the Subscriber's behalf; (ii) the Subscriber recognizes the highly speculative nature of this investment; and (iii) the Subscriber is able to bear the economic risk that the Subscriber hereby assumes.

1.5 The Subscriber hereby acknowledges receipt and careful review of this Agreement, the Offering (which includes the Risk Factors), including all attachments thereto, and any documents which may have been made available upon request as reflected therein (collectively referred to as the "Offering Materials") and hereby represents that the Subscriber has been furnished by the Company during the course of the Offering with all information regarding the Company, the terms and conditions of the Offering and any additional information that the Subscriber has requested or desired to know, and has been afforded the opportunity to ask questions of and receive answers from duly authorized officers or other representatives of the Company concerning the Company and the terms and conditions of the Offering.

1.6 (a) In making the decision to invest in the Bond the Subscriber has relied solely upon the information provided by the Company in the Offering Materials. To the extent necessary, the Subscriber has retained, at its own expense, and relied upon appropriate professional advice regarding the investment, tax and legal merits and consequences of this Agreement and the purchase of the Bond hereunder. The Subscriber disclaims reliance on any statements made or information provided by any person or entity in the course of Subscriber's consideration of an investment in the Bond other than the Offering Materials.

(b) The Subscriber represents that (i) the Subscriber was contacted regarding the sale of the Bond by the Company or the Placement Agent, if any (or an authorized agent or representative thereof) with whom the Subscriber had a prior substantial pre-existing relationship and (ii) no Bonds were offered or sold to it by means of any form of general solicitation or general advertising, and in connection therewith, the Subscriber did not (a) receive or review any advertisement, article, notice or other communication published in a newspaper or magazine or similar media or broadcast over television or radio, whether closed circuit, or generally available; or (b) attend any seminar meeting or industry investor conference whose attendees were invited by any general solicitation or general advertising.

1.7 The Subscriber hereby represents that the Subscriber, either by reason of the Subscriber's business or financial experience or the business or financial experience of the Subscriber's professional advisors (who are unaffiliated with and not compensated by the Company or any affiliate or selling agent of the Company, directly or indirectly), has the capacity to protect the Subscriber's own interests in connection with the transaction contemplated hereby. The Subscriber acknowledges that the Confidential Investor Questionnaire annexed hereto is true and correct in all respects.

1.8 The Subscriber hereby acknowledges that the Offering has not been reviewed by the United States Securities and Exchange Commission (the "SEC") nor any state regulatory authority since the Offering is intended to be exempt from the registration requirements of Section 5 of the Securities Act pursuant to Regulation D promulgated there under. The Subscriber understands

that the Bond has not been registered under the Securities Act or under any state securities or "blue sky" laws.

1.9 The Subscriber understands that the Bond has not been registered under the Securities Act by reason of a claimed exemption under the provisions of the Securities Act that depends, in part, upon the Subscriber's investment intention. In this connection, the Subscriber hereby represents that the Subscriber is purchasing the Bond for the Subscriber's own account for investment and not with a view toward the resale or distribution to others except as contemplated Paragraph 1.10 herein. The Subscriber, if an entity, further represents that it was not formed for the purpose of purchasing the Bond.

1.10 The Subscriber acknowledges that the Bond will be "restricted securities" for the purposes of the 1933 Act and agrees that if it shall decide to offer, sell or otherwise transfer, pledge or hypothecate any of such Bond, the same may be offered, sold or otherwise transferred, pledged or hypothecated only (i) to the Company, (ii) inside the United States in accordance with Rule 144A to a person who the seller reasonably believes is a Qualified Institutional Buyer that is purchasing for its own account or for the account of a Qualified Institutional Buyer to whom notice is given that the offer, sale, pledge or other transfer is being made in reliance on Rule 144A, (iii) with the prior consent of the Company on terms satisfactory to the Company which in its opinion will not require registration under the 1933 Act pursuant to another applicable exemption from registration under the 1933 Act, or (iv) in a transaction registered under the 1933 Act, in each case in accordance with any applicable state laws of the United States governing the offer or sale of securities. The Subscriber agrees, further, that in connection with any disposition of the Bond pursuant to Rule 144A, it will for the benefit of the Company obtain written agreement from any transferee to the same effect as that of the immediately preceding sentence.

1.11 The Subscriber consents to the placement of a legend on any certificate or other document evidencing the Bond that such Bond has not been registered under the Securities Act or any state securities or "blue sky" laws and setting forth a referring to the restrictions on transferability and sale thereof contained in this Agreement. The Subscriber is aware that the Company will make a notation in its appropriate records with respect to the restrictions on the transferability of such Bond. The legend to be placed on each certificate shall be in form substantially similar to the following:

"THE SECURITY (OR ITS PREDECESSOR) EVIDENCED HEREBY WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER SECTION 5 OF THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT"), AND THE SECURITY EVIDENCED HEREBY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH SUBSCRIBER OF THE SECURITY EVIDENCED HEREBY IS HEREBY NOTIFIED THAT THE SELLER MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER. THE HOLDER(S) OF THE SECURITY EVIDENCED HEREBY AGREES FOR THE BENEFIT OF THE COMPANY THAT (A) SUCH SECURITY MAY BE RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (1) (a) TO A PERSON WHO THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (b) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144 UNDER THE SECURITIES ACT, (c) OUTSIDE THE UNITED STATES TO A NON-U.S. PERSON

TRANSACTION MEETING THE REQUIREMENTS OF RULE 904 UNDER THE SECURITIES ACT, OR (d) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (AND BASED UPON AN OPINION OF COUNSEL IF THE COMPANY SO REQUESTS), (2) TO THE COMPANY OR ITS SUBSIDIARIES, OR (3) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT AND, IN EACH CASE, IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY SUBSCRIBER FROM IT OF THE SECURITY EVIDENCED HEREBY OF THE RESALE RESTRICTIONS SET FORTH IN (A) ABOVE."

1.12 The Subscriber understands that the Company will review this Agreement and is hereby given authority by the Subscriber to call Subscriber's bank or place of employment or otherwise review the financial standing of the Subscriber; and it is further agreed that the Company, at its sole discretion, reserve the unrestricted right, without further documentation or agreement on the part of the Subscriber, to reject or limit any subscription, to accept subscriptions for fractional Bond and to close the Offering to the Subscriber at any time and that the Company will issue stop transfer instructions to its Transfer Agent with respect to such Bond.

1.13 The Subscriber hereby represents that the address of the Subscriber furnished by Subscriber on the signature page hereof is the Subscriber's principal residence if Subscriber is an individual, or its principal business address if it is a corporation or other entity.

1.14 If the Subscriber is not a United States person (as defined by Section 7701(a)(30) of the Code), such Subscriber hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Bond or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Bond, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the Bond. Such Subscriber's subscription and payment for and continued beneficial ownership of the Bond will not violate any applicable securities or other laws of the Subscriber's jurisdiction. The Bond may be purchased by individuals who are not citizens of the United States, foreign individuals, foreign corporations, foreign partnerships, or other foreign investors (each, a "Foreign Investor"). By executing this Subscription Agreement, a Subscriber who is a Foreign Investor agrees to supply the Company with such information that the Company may request.

Representations and Warranties of Subscriber: The Subscriber hereby represents and warrants to the Company as follows. Such representations and warranties survive the Subscriber's acceptance of purchase of the Bond.

1.15 The Subscriber represents that the Subscriber has full power and authority (corporate, statutory and otherwise) to execute and deliver this Agreement and to purchase the Bond. This Agreement constitutes the legal, valid and binding obligation of the Subscriber, enforceable against the Subscriber in accordance with its terms.

1.16 If the Subscriber is a corporation, partnership, limited liability Company, trust, employee benefit plan, or other tax-exempt entity, it is authorized and qualified to invest in the Company

and the person signing this Agreement on behalf of such entity has been duly authorized by such entity to do so.

1.17 The Subscriber acknowledges that if he or she is a Registered Representative of an FINRA member firm, he or she must give such firm the notice required by the FINRA's Rules of Fair Practice, receipt of which must be acknowledged by such firm.

1.18 The Subscriber agrees not to issue any public statement with respect to the Subscriber's investment or proposed investment in the Company or the terms of any agreement or covenant between them and the Company without the Company's prior written consent, except such disclosures as may be required under applicable law or under any applicable order, rule or regulation.

1.19 The Subscriber agrees to hold the Company and its directors, officers, employees, affiliates, controlling persons and agents and their respective heirs, representatives, successors and assigns harmless and to indemnify them against all liabilities, costs and expenses incurred by them as a result of (i) any sale or distribution of the Bond by the Subscriber in violation of the Securities Act or any applicable state securities or "blue sky" laws; or (ii) any false representation or warranty or any breach or failure by the Subscriber to comply with any covenant made by the Subscriber in this Agreement (including the Confidential Investor Questionnaire annexed hereto) or any other document furnished by the Subscriber to any of the foregoing in connection with this transaction.

II. REPRESENTATIONS BY AND COVENANTS OF THE COMPANY:

The Company hereby represents and warrants to the Subscriber that:

2.1 Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of Nevada and has full corporate power and authority to conduct its business.

2.2 Authorization; Enforceability. The Company has all corporate right, power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. All corporate action on the part of the Company, its directors and officers necessary for the (i) authorization, execution, delivery and performance of this Agreement by the Company; and (ii) authorization, sale, issuance and delivery of the Bond contemplated hereby and the performance of the Company's obligations hereunder has been taken. This Agreement has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors and rules of law governing specific performance, injunctive relief or other equitable remedies, and to limitations of public policy. The Bond, when issued and fully paid for in accordance with the terms of this Agreement, will be validly issued, fully paid and non-assessable. The issuance and sale of the Bond contemplated hereby will not give rise to any pre-emptive rights or rights of first refusal on behalf of any person which have not been waived in connection with this offering.

2.3 No Conflict: Governmental Consents.

(i) The execution and delivery by the Company of this Agreement and the consummation of the transactions contemplated hereby will not result in the violation of any material law, statute, rule, regulation, order, writ, injunction, judgment or decree of any court or governmental authority to or by which the Company is bound and will not conflict with, or result in a material breach or violation of, any of the terms or provisions of, or constitute (with due notice or lapse of time or both) a default under, any lease, loan agreement, mortgage, security agreement, trust indenture or other agreement or instrument to which the Company is a party or by which it is bound or to which any of its properties or assets is subject, nor result in the creation or imposition of any lien upon any of the properties or assets of the Company.

(ii) No consent, approval, authorization or other order of any governmental authority is required to be obtained by the Company in connection with the authorization, execution and delivery of this Agreement or with the authorization, issue and sale of the Bond, except such filings as may be required to be made with the SEC, FINRA, NASDAQ and with any state or foreign bluesky or securities regulatory authority.

2.4 Licenses. Except as otherwise set forth in the Offering, the Company has sufficient licenses, permits and other governmental authorizations currently required for the conduct of its business or ownership of properties and in all material respects complying therewith.

2.5 Litigation. Except as otherwise set forth in the Offering, the Company knows of no pending or threatened legal or governmental proceedings against the Company which could materially adversely affect the business, property, financial condition or operations of the Company or which materially and adversely questions the validity of this Agreement or any agreements related to the transactions contemplated hereby or the right of the Company to enter into any of such agreements, or to consummate the transactions contemplated hereby or thereby and the Company is not a party or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality which could materially adversely affect the business, property, financial condition or operations of the Company. There is no action, suit, proceeding or investigation by the Company not previously disclosed currently pending in any court or before any arbitrator or that the Company intends to initiate.

2.6 Disclosure. The information set forth in the Offering Materials as of the date hereof contains no untrue statement of a material fact nor omits to state a material fact necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

2.7 Investment Company. The Company is not an "investment company" within the meaning of such term under the Investment Company Act of 1940, as amended, and the rules and regulations of the SEC there under.

2.8 Placement Agent. The Company may engage a Placement Agent, and if so engaged, the Company shall engage, consent to and authorize the Placement Agent to act as agent of the Company in connection with the transactions contemplated by this Agreement. The Company will pay the Placement Agent a commission in the form of cash and the Company agrees to indemnify and hold harmless the Subscribers from and against all fees, commissions or other

payments owed by the Company to the Placement Agent or any other person or firm acting on behalf of the Company hereunder.

2.9 Financial Statements. There are no audited financial statements available for the Company. The Pro Forma financial statements included in the Offering are management's good faith estimates based on the information reasonably available to it and have not been reviewed or audited.

2.10 Title to Properties and Assets, Liens, Etc. Except as disclosed in the Offering, the Company has good and marketable title to its properties and assets, and good title to its leasehold estates, in each case subject to no mortgage, pledge, lien, lease, encumbrance or charge, other than (i) those resulting from taxes which have not yet become delinquent; (ii) liens and encumbrances which do not materially detract from the value of the property subject thereto or materially impair the operations of the Company; and (iii) those that have otherwise arisen in the ordinary course of business. The Company is in compliance with all material terms of each contract, lien and/or lease to which it is a party or is otherwise bound.

2.11 Obligations to Related Parties. Except as described in the Offering, there are no obligations of the Company to Managers, officers, directors, Members, or employees of the Company other than (i) for payment of salary or other compensation for services rendered, (ii) reimbursement for reasonable expenses incurred on behalf of the Company and (iii) for other standard employee benefits made generally available to all employees (including stock option agreements outstanding under any stock option plan approved by the board of directors of the Company). Except as may be disclosed in the Offering, the Company is not a guarantor or indenter of any indebtedness of any other person, firm, or corporation.

TERMS OF SUBSCRIPTION



III.

3.1 The Bond will not be issued to individual holders of the Bond except in the event that it becomes impractical, impossible or illegal to hold the Bond in global form. Global Bond or Global Certificates representing the total principal amount of each series of the Bond will instead be deposited with, or will be registered in the name of, a nominee for a common depository for Euroclear, Clearstream International or any other clearing system as may be selected by the Company. The Bond, in the form of interests in a Global Bond or as represented by the Global Certificate, will be credited to the accounts of Distributors or other investment brokers with Euroclear, Clearstream International and/or any other clearing system. For as long as the Bond is represented by a Global Bond or a Global Certificate held through a clearing system, the Distributors or other investment brokers (as direct and indirect participants in the clearing system) will be treated as the holder of the Bond (the "Bond Holder(s)") for all purposes other than with respect to the payment of principal or interest on the Bond, the right to which shall be vested solely in the bearer of the Global Bond or the registered holder of the Global Certificate, as the case may be.

The Bond will be issued in only initial denominations of Seven Hundred and Twenty Million U.S. Dollars (\$720,000,000). All transfers of the Bond will be recorded and must be transacted through the clearing system and Registrar selected by the Company.

IV. CONDITIONS TO OBLIGATIONS OF THE SUBSCRIBERS:

4.1 The Subscriber's obligation to purchase the Bond at the Closing at which such purchase is to be consummated is subject to the fulfillment on or prior to such Closing of the following conditions, which conditions may be waived at the option of each Subscriber to the extent permitted bylaw:

(i) Covenants. All covenants, agreements and conditions contained in this Agreement to be performed by the Company on or prior to the date of such Closing shall have been performed or complied with in all material respects.

(ii) No Legal Order Pending. There shall not then be in effect any legal or other order enjoining or restraining the transactions contemplated bythis Agreement.

(iii) No Law Prohibiting or Restricting Such Sale. There shall not be in effect any law, rule or regulation prohibiting or restricting such sale or requiring any consent or approval of any person, which shall not havebeenobtained, to issue the Bond(except as otherwise provided in thisAgreement).

V. MISCELLANEOUS:

5.1 Any notice or other communication given hereunder shall be deemed sufficient if in writing and sent by registered or certified mail, return receipt requested, or delivered by hand against written receipt therefore, addressed as follows:

To its Attorney:

Kurt English
P.O. Box 2817
Newport Beach, CA 92659

If to the Subscriber:

So long as the Bond is represented by a Global Bond or a Global Certificate which is held on behalf of Euroclear or Clearstream International or any other clearing system, notices required to be given to the Bond Holder(s) shall be validly given by the delivery of the relevant notice to the relevant clearing system for communication by it to entitled account holders.

The Distributors or other investment institutions will be the account holders for the purpose of delivery of notices to the Bond Holder(s) through the clearing systems, and you will therefore need to rely on your Distributor or other investment institution to communicate such notices to you. Notices shall be deemed to have been given or delivered on the date of mailing, except notices of change of address, which shall be deemed to have been given or delivered when received.

5.2 Except as otherwise provided herein, this Agreement shall not be changed, modified or amended except by a writing signed by the parties to be charged, and this Agreement may not

be discharged except by performance in accordance with its terms or by a writing signed by the party to be charged.

5.3 This Agreement shall be binding upon and inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and assigns. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter hereof and merges and supersedes all prior discussions, agreements and understandings of any and every nature among them. Upon the execution and delivery of this Agreement by the Subscriber, this Agreement shall become a binding obligation of the Subscriber with respect to the purchase of Bond as herein provided, subject, however, to the right hereby reserved by the Company to enter into the same agreements with other subscribers and to add and/or delete other persons as subscribers.

5.4 NOTWITHSTANDING THE PLACE WHERE THIS AGREEMENT MAY BE EXECUTED BY ANY OF THE PARTIES HERETO, THE PARTIES EXPRESSLY AGREE THAT ALL THE TERMS AND PROVISIONS HEREOF SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF NEVADA WITHOUT REGARD TO SUCH STATE'S PRINCIPLES OF CONFLICTS OF LAW. IN THE EVENT THAT A JUDICIAL PROCEEDING IS NECESSARY, THE SOLE FORUM FOR RESOLVING DISPUTES ARISING OUT OF OR RELATING TO THIS AGREEMENT IS THE SUPREME COURT OF THE STATE OF NEVADA OR THE FEDERAL COURTS FOR SUCH STATE AND COUNTY, AND ALL RELATED APPELLATE COURTS, THE PARTIES HEREBY IRREVOCABLY CONSENT TO THE JURISDICTION OF SUCH COURTS AND AGREE TO SAID VENUE.

5.5 The Company and the Investor hereby waive a trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other in respect of any matter arising out of or in connection with the Bond. In order to discourage frivolous claims the parties agree that unless a claimant in any proceeding arising out of this Agreement succeeds in establishing his claim and recovering a judgment against another party (regardless of whether such claimant succeeds against one of the other parties to the action), then the other party shall be entitled to recover from such claimant all of its/their reasonable legal costs and expenses relating to such proceeding and/or incurred in preparation therefore.

5.6 The holding of any provision of this Agreement to be invalid or unenforceable by a court of competent jurisdiction shall not affect any other provision of this Agreement, which shall remain in full force and effect. If any provision of this Agreement shall be declared by a court of competent jurisdiction to be invalid, illegal, or incapable of being enforced in whole or in part, such provision shall be interpreted so as to remain enforceable to the maximum extent permissible consistent with applicable law and the remaining conditions and provisions or portions thereof shall nevertheless remain in full force and effect and enforceable to the extent they are valid, legal and enforceable, and no provisions shall be deemed dependent upon any other covenant or provision unless so expressed herein.

5.7 It is agreed that a waiver by either party of a breach of any provision of this Agreement shall not operate, or be construed, as a waiver of any subsequent breach by that same party.

5.8 The parties agree to execute and deliver all such further documents, agreements and instruments and take such other and further action as may be necessary or appropriate to carry out the purposes and intent of this Agreement.

5.9 This Agreement may be executed in two or more counterparts each of which shall be deemed an original, but all of which shall together constitute one and the same instrument.

5.10 Nothing in this Agreement shall create or be deemed to create any rights in any person or entity not a party to this Agreement.

Signature

Print Name:

Dated:

Subscriber:

Title or capacity of signing party if Subscriber is a partnership, corporation, trust or other non-individual Entity:

PLEASE TYPE OR PRINT THE FOLLOWING INFORMATION

Full name (s) of Subscriber as it/they should appear on Securities Ledger

Taxpayer Identification Number or Employer Identification Number of Subscriber

Address of Permanent Residence

Telephone Number

Email Address

Subscriber ("Investor") Questionnaire

Name of Investor to Be Determined:

The Investor represents and warrants that he, she or it comes within one category marked below, and that for any category marked, he, she or it has truthfully set forth, where applicable, the factual basis or reason the Investor comes within that category. ALL INFORMATION IN RESPONSE TO THIS SECTION WILL BE KEPT STRICTLY CONFIDENTIAL. The undersigned agrees to furnish any additional information which the Company deems necessary in order to verify the answers set forth below.

A. ACCREDITED INVESTOR:

_____ 1. Category A. The undersigned is an individual (not a partnership, corporation, etc.) whose individual net worth, or joint net worth with his or her spouse, presently exceeds One Million U.S. Dollars (\$1,000,000), excluding any primary residence.

Explanation. In calculating net worth you may include equity in personal property and real estate, including your principal residence, cash, short-term investments, Membership Units and securities. Equity in personal property and real estate should be based on the fair market value of such property less debt secured by such property.

_____ 2. Category B. The undersigned is an individual (not a partnership, corporation, etc.) who had an income in excess of Two Hundred Thousand U.S. Dollars (\$200,000) in each of the two most recent years, or joint income with his or her spouse in excess of Three Hundred Thousand U.S. Dollars (\$300,000) in each of those years (in each case including foreign income, tax exempt income and full amount of capital gains and losses but excluding any income of other family members and any unrealized capital appreciation) and has a reasonable expectation of reaching the same income level in the current year.

_____ 3. Category C. The undersigned is a director or executive officer of the Company which is issuing and selling the Bond.

_____ 4. Category D. The undersigned is a bank; a savings and loan association; insurance company; registered investment company; registered business development company; licensed small business investment company ("SBIC"); or employee benefit plan within the meaning of Title 1 of ERISA and (a) the investment decision is made by a plan fiduciary which is either a bank, savings and loan association, insurance company or registered investment advisor, or (b) the plan has total assets in excess of One Million U.S. Dollars (\$1,000,000) or (c) is a self directed plan with investment decisions made solely by persons that are accredited investors. Describe entity: _____

_____ 5. Category E. The undersigned is a private business development company as defined in section 202(a) (22) of the Investment Advisors Act of 1940. Describe entity: _____

_____ 6. Category F. The undersigned is a corporation, partnership, Massachusetts business trust, or non-profit organization within the meaning of Section 501(c) (3) of the Internal Revenue Code, in each case not formed for the specific purpose of acquiring the Bond and with total assets in excess of One Million U.S. Dollars (\$1,000,000). Describe entity:

_____ 7. Category G. The undersigned is a trust with total assets in excess of One Million U.S. Dollars (\$1,000,000), not formed for the specific purpose of acquiring the Bond, where the purchase is directed by a "sophisticated investor" as defined in Regulation 506(b)(2)(ii) under the Securities Act.

_____ 8. Category H. The undersigned is an entity (other than a trust) all of the equity owners of which are "accredited investors" within one or more of the above categories. If relying upon this Category H alone, each equity owner must complete a separate copy of this Agreement. Describe entity _____

_____ 9. Category I. The undersigned is not within any of the categories above and is therefore not an accredited investor.

The undersigned agrees that the undersigned will notify the Company at any time on or prior to the Closing Date in the event that the representations and warranties made by the undersigned in this Agreement shall cease to be true, accurate and complete.

B. SUITABILITY: (please answer each question)

1) For an individual Investor, please describe your current employment, including the company by which you are employed and its principal business:

2) For an individual Investor, please describe any college or graduate degrees held by you:

3) For all Investors, please state whether you have participated in other private placements before:

YES NO

4) If your answer to question (3) above was "YES", please indicate frequency of such prior participation in private placements of:

Public Companies	Private Companies	Public or Private Mining or Mineral Companies
Frequently	Occasionally	Never

5) For individual Investors, do you expect your current level of income to significantly decrease in the foreseeable future:

YES NO

6) For trust, corporate, partnership and other institutional Investors, do you expect your total assets to significantly decrease in the foreseeable future:

YES NO

7) For all Investors, do you have any other investments or contingent liabilities which you reasonably anticipate could cause you to need sudden cash requirements in excess of cash readily available to you:

YES NO

8) For all Investors, are you familiar with the risk aspects and the non-liquidity of investments such as the securities for which you seek to subscribe?

YES NO

9) For all Investors, do you understand that there is no guarantee of financial return on this investment and that you run the risk of losing your entire investment?

YES NO

C. MANNER IN WHICH TITLE IS TO BE HELD:

- 1) Individual Ownership
- 2) Community Property
- 3) Joint Tenant with Right of
- 4) Survivorship (both parties must sign)
- 5) Partnership*
- 6) Tenants in Common
- 7) Trust*
- 8) Company*
- 9) Other

*If Bond is being subscribed for by an entity, the attached Certificate of Signatory must also be completed.

D. ANTI-MONEY LAUNDERING:

1) In General. Investor acknowledges that, due to anti-money laundering requirements operating in the United States, The Company and the Placement Agent may require further identification of the Investor and the source of purchase funds before this Agreement can be processed and purchase monies accepted. The Company and the Placement Agent shall be held harmless and indemnified against any loss arising as a result of a failure to process this Agreement if such information has been required by the Company and the Placement Agent,

and has not been satisfactorily provided by the Investor. If the Investor is subscribing on behalf of a Beneficial Owner, below, then the Investor represents that all purchase payments transferred to the Investor with respect to such Beneficial Owner originated directly from a bank or brokerage account in the name of such Beneficial Owner. The Investor represents and warrants that acceptance by the Company and the Placement Agent, of this Agreement, together with acceptance of the appropriate remittance, will not breach any applicable rules and regulations designed to avoid money laundering. Specifically, the Investor represents and warrants that all evidence of identity provided to the Company and the Placement Agent is genuine and all related information furnished and to be furnished to the Company and the Placement Agent is accurate.

2) Beneficial Ownership. The Investor represents and warrants that it is subscribing for the Bond for the Investor's own account and own risk, and, unless the Investor advises the Company or the Placement Agent to the contrary in writing and identifies with specificity each beneficial owner on whose behalf the Investor is acting, the Investor represents that it is not acting as a nominee for any other person or entity. The Investor also represents that it does not have the intention or obligation to sell, distribute or transfer the Bond, directly or indirectly, to any other person or entity or to any nominee account. If the Investor is (A) acting as trustee, agent, representative or disclosed nominee for another person or entity, or (B) an entity (other than a publicly-traded company listed on an organized exchange, or a subsidiary or a pension fund of such a company, based in a Financial Action Task Force ("FATF") Compliant Jurisdiction) investing on behalf of underlying investors, including a Fund-of-Funds (the persons, entities and underlying investors referred to in (A) and (B) being referred to collectively as the "Beneficial Owners"), the Investor represents and warrants that:

(i) The Investor understands and acknowledges the representations, warranties and agreements made herein are made by the Investor (A) with respect to the Investor and (B) with respect to each of the Beneficial Owners;

(ii) The Investor has all requisite power and authority from each of the Beneficial Owners to execute and perform the obligations under this Agreement;

(iii) The Investor has adopted and implemented anti-money laundering policies, procedures and controls that comply with, and will continue to comply in all respects with, the requirements of applicable anti-money laundering laws and regulations; and

(iv) The Investor has established the identity of all Beneficial Owners, holds evidence of such identities and will make such information available to the Company and the Placement Agent, upon request, and has procedures in place to ensure that the Beneficial Owners are not Prohibited Investors as defined in (3) below. The Investor further represents and warrants that neither it or to the best of its knowledge and belief, the Beneficial Owners, nor any person controlling, controlled by, or under common control with it or the Beneficial Owners, nor any person having a beneficial or economic interest in it or the Beneficial Owners, is a Prohibited Investor (defined in 5(v) below) and the Investor is not and will not purchase the Bond on behalf of for the benefit of any Prohibited Investor.

3) Prohibited Investor. The Investor further represents and warrants that neither it or to the best of its knowledge and belief, the Beneficial Owners, nor any person controlling, controlled

by, or under common control with it or the Beneficial Owners, nor any person having a beneficial or economic interest in the Beneficial Owners, is a Prohibited Investor (defined in 5(v) below) and Investor is not and will not purchase the Bond on behalf or for the benefit of any Prohibited Investor.

4) Suspension of Purchase Rights. Investor acknowledges that if, following its purchase of Bond pursuant to this Agreement, the Company or the Placement Agent, reasonably believes that Investor is a Prohibited Investor or has otherwise breached its representations and warranties herein, the Company or the Placement Agent, may be obligated to retroactively terminate this purchase (if possible), by rejecting this Agreement (even after full execution) and not completing this transaction, freezing such Investor's funds forwarded by such Investor pursuant to this Agreement, and stopping the delivery of Bond in accordance with applicable regulations, or placing a "stop order" with the Transfer Agent or the Company, and it shall have no claim against the Placement Agent, or the Company for any form of damages or liabilities as a result of any of the aforementioned actions.

5) Definitions.

(i) FATF means the Financial Action Task Force on Money Laundering. FATF-Compliant Jurisdiction is a jurisdiction that (A) is a member in good standing of FATF and (B) has undergone two rounds of FATF mutual evaluations. (The following jurisdictions, as determined by the FATF, are currently considered to be compliant: Argentina; Australia; Austria; Belgium; Brazil; Canada; Denmark; European Commission; Finland; France; Germany; Greece; Gulf Cooperation Council; Hong Kong; Iceland; Ireland; Italy; Japan; Luxembourg; Mexico; Kingdom of The Netherlands; New Zealand; Norway; Portugal; Singapore; Spain; Sweden; Switzerland; Turkey; United Kingdom; and the United States of America. The list of FATF compliant jurisdictions is amended periodically. For a current list of FATF compliant jurisdictions, refer to <http://www.oecd.org/fatf/>.)

(ii) Foreign Bank means an organization that (A) is organized under the laws of a non-U.S. country; (B) engages in the business of banking; (C) is recognized as a bank by the bank supervisory or monetary authority of the country of its organization or principal banking operations; (D) receives deposits to a substantial extent in the regular course of its business; and (E) has the power to accept demand deposits, but does not include the U.S. branches or agencies of a non-U.S. bank.

(iii) Foreign Shell Bank means a Foreign Bank without a Physical Presence in any country, but does not include a Regulated Affiliate

(iv) Non-Cooperative Jurisdiction means any non-U.S. country that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as the FATF, of which the United States is a member and with which designation the United States representative to the group or organization continues to concur. (The current list of non-cooperative countries and territories, as determined by the FATF, is: Myanmar, Nigeria. The list of Non-Cooperative Countries and Territories is amended periodically. For a current list of Non-Cooperative Countries and Territories, refer to the Financial Action Task Force website, http://www.oecd.org/fatf/NCCT_en.htm.)

(v) Physical Presence means a place of business that is maintained by a Foreign Bank and is located at a fixed address, other than solely a post office box or an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities, at which location the Foreign Bank (i) employs one or more individuals on a full-time basis; (ii) maintains operating records related to its banking activities; and (iii) is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities.

(vi) Prohibited Investor means (i) a person or entity whose name appears on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control ("OFAC") (refer to <http://www.ustreas.gov/ofac>); (ii) a Foreign Shell Bank; or (iii) a person or entity resident in or organized or chartered under the laws of a Non-Cooperative Jurisdiction or whose purchase funds are transferred from or through a Foreign Shell Bank, a bank organized or chartered under the laws of a Non-Cooperative Jurisdiction or a Sanctioned Regime.

(vii) Regulated Affiliate means a Foreign Shell Bank that (i) is an affiliate of a depository institution, credit union, or Foreign Bank that maintains a Physical Presence in the United States or a non-U.S. country, as applicable; and (ii) is subject to supervision by a banking authority in the country regulating such affiliated depository institution, credit union, or Foreign Bank.

(viii) Sanctioned Regimes means targeted foreign countries, terrorism sponsoring organizations and international narcotics traffickers in respect of which OFAC administers and enforces economic and trade sanctions based on U.S. foreign policy and national security goals. (OFAC has imposed sanctions upon Balkans, Burma (Myanmar), Cuba, Iran, Iraq, Liberia, Libya, North Korea, Sierra Leone, Sudan, and Zimbabwe.)

E. CERTIFICATION:

The undersigned is informed of the significance to the Company of the foregoing representations and answers contained in the Confidential Investor Questionnaire and such answers have been provided under the assumption that the Company will rely on them.



Continued, next page

Company Subscription Agreement

The following information is supplied (to the extent applicable) for your benefit:

Name of Subscriber:

Date:

Social Security No. or Tax I.D. No:

Check here if the Subscriber is subject to backup withholding:

Home Address:

City:

State: Zip:

Business Name (Company):

Business Address:

City:

State: Zip:

Telephone No. (Residential):

Telephone No. (Business):

Date of Birth:

US Citizen: Yes/No

IN WITNESS WHEREOF, The Subscriber has executed this Subscription Agreement this day of 2020 and certifies that the information provided herein is true, correct and complete.

DOLLAR AMOUNT OF NOTES SUBSCRIBED FOR: US\$ _____

Name of Subscriber:

Signature of Subscriber (If joint, both must sign)

Continued, next page

**SECTION
XVI**

NOTICE TO INVESTOR 

This Offering Memorandum does not constitute an offer to sell or a solicitation of an offer to buy the Bond to any person in any jurisdiction where it is unlawful to make such an offer or solicitation.

The Bond described in this Offering Memorandum have not been registered with, recommended by, or approved by the United States Securities and Exchange Commission (the "SEC") or any other federal, state or foreign securities commission or regulatory authority, nor has the SEC or any such securities commission or authority passed upon the accuracy or adequacy of this Offering Memorandum. Any representation to the contrary is a criminal offense.

You should not construe the contents of this Offering Memorandum as investment, legal or tax advice. You should consult your counsel, accountant and other advisors as to legal, tax, business, financial and related aspects of a purchase of the Bond. We are not, and the initial purchaser is not, making any representation to you regarding the legality of an investment in the Bond by you under appropriate legal investment or similar laws.

In making an investment decision regarding the Bond offered by this Offering Memorandum, you must rely on your own examination of our company and the terms of this offering, including, without limitation, the merits and risks involved. This offering is being made on the basis of this Offering Memorandum.

This Offering is being made in reliance upon an exemption from registration under the Securities Act of 1933, as amended (the "Securities Act"), for an offer and sale of the Bond that does not involve a public offering. In making your purchase, you will be deemed to have made certain acknowledgements, representations and agreements as set forth under the caption "Transfer Restrictions" below.

This Offering Memorandum is being provided on a confidential basis; (i) to "qualified institutional buyers" as defined in Rule 144A under the Securities Act for informational use solely in connection with their consideration of the purchase of the Bond, and; (ii) in offshore transactions complying with Rule 903 or Rule 904 of Regulation S under the Securities Act. Its use for any other purpose is not authorized. This Offering Memorandum may not be copied or reproduced in whole or in part, nor may it be distributed or any of its contents disclosed to anyone other than the prospective investors to whom it is being provided.

The Bond is subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act and applicable state securities laws pursuant to registration or exemption therefrom. You should be aware that you may be required to bear the financial risk of this investment for an indefinite period of time. The information contained in this Offering Memorandum has been furnished by us and other sources we believe to be reliable. No representation or warranty, express or implied, is made by the initial

purchaser as to the accuracy or completeness of any of the information set forth in this Offering Memorandum, and nothing contained in this Offering Memorandum is or shall be relied upon as

a promise or representation, whether as to the past or the future. This Offering Memorandum contains summaries, believed to be accurate, of some of the terms of specific documents, but reference is made to the actual documents for the complete information contained in those documents. All summaries are qualified in their entirety by this reference. Copies of those documents will be made available upon request to Company.

No person is authorized in connection with any offering made by this Offering Memorandum to give any information or to make any representation not contained in this Offering Memorandum, and, if given or made, any other information or representation must not be relied upon as having been authorized by us or the initial purchaser. The information contained in this Offering Memorandum and incorporated by reference herein is as of the date of this Offering Memorandum or the date of the document incorporated by reference, as the case may be, and is subject to change without notice. Neither the delivery of this Offering Memorandum at any time nor any subsequent commitment to enter into any Financing shall, under any circumstances, create any implication that there has been no change in the information set forth in this Offering Memorandum or in our affairs since the date of this Offering Memorandum.

We reserve the right to withdraw this offering of the Bond at any time, and we and the initial issuer reserve the right to reject any commitment to subscribe to the Bond in whole or in part, and to allot to you less than the full amount of Bond subscribed for by you.

The possession or distribution of this Offering Memorandum, and the offer and sale of the Bond, may be restricted by law in some jurisdictions. Persons into whose possession this Offering Memorandum or of the Bond comes must inform themselves about and observe any such restrictions.

LEGALITY:

THIS DOCUMENT MAY CONSTITUTE AN OFFERING OF A SECURITY OR INVESTMENT ONLY IN THOSE COUNTRIES, STATES, AND JURISDICTIONS WHERE THEY MAY BE LAWFULLY OFFERED FOR SALE AND THEREIN ONLY BY PERSONS PERMITTED TO SELL SUCH SECURITIES AND TO THOSE PERSONS TO WHOM THEY MAY BE LAWFULLY OFFERED FOR SALE.

NO SECURITIES AGENCY, AUTHORITY, COMMISSION OR SIMILAR REGULATORY AUTHORITY HAS REVIEWED THIS SECURITY OR HAS IN ANY WAY PASSED UPON THE MERITS OF THE SECURITIES OFFERED AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

THESE SECURITIES CARRY A HIGH DEGREE OF RISK TO YOUR ORIGINAL INVESTMENT. THE INVESTMENT IN THESE SECURITIES WILL FLUCTUATE IN VALUE. THE CHANGES WILL OFTEN BE FOR REASONS BEYOND THE ISSUER'S CONTROL. THE ISSUE VALUE, PURCHASE PRICE AND REDEMPTION VALUE OF THESE SECURITIES MAY RISE AND FALL IN LINE WITH MOVEMENTS IN THE OVERALL VALUE OF THE UNDERLYING ASSETS AND PERFORMANCE OF THE ISSUER.

GENERAL RISKS ASSOCIATED WITH THESE SECURITIES INCLUDE LACK OF LIQUIDITY,
MARKET CONDITIONS, ECONOMIC FACTORS, GOVERNMENT POLICIES THAT IMPACT ON
THEISSUERAND

OTHER FACTORS BEYOND THE ISSUER'S CONTROL ALSO HAVE THE POTENTIAL TO IMPACT ON THE VALUE AND ARE, THEREFORE, A RISK TO INVESTMENT IN THESE SECURITIES.

THE VALUE OF YOUR CAPITAL CAN FALL BELOW THE ORIGINAL AMOUNT INVESTED. THE BOND AND THE GUARANTEE (COLLECTIVELY, THE "SECURITIES") HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND, SUBJECT TO CERTAIN EXCEPTIONS, MAY NOT BE OFFERED AND SOLD WITHIN THE UNITED STATES OR TO OR FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS. THE BOND MAY BE OFFERED AND SOLD, (A) WITHIN THE UNITED STATES TO QUALIFIED INSTITUTIONAL BUYERS (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT ("RULE 144A") THAT ARE ALSO QUALIFIED PURCHASERS AS DEFINED IN SECTION 2(A) (51) OF THE U.S. INVESTMENT COMPANY ACT OF 1940 IN RELIANCE ON THE EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144A AND, (B) TO CERTAIN PERSONS IN OFFSHORE TRANSACTIONS IN RELIANCE ON REGULATIONS UNDER THE SECURITIES ACT. THE ISSUER HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE USA INVESTMENT COMPANY ACT OF 1940. THESE SECURITIES MAY NOT QUALIFY TO BE LISTED ON ANY MEMBERSHIP UNITS EXCHANGE. APPLICATION MAY OR MAY NOT BE MADE TO LIST THE BOND ON THE SWX SWISS EXCHANGE, LUXEMBOURG MEMBERSHIP UNITS EXCHANGE, ICELAND EXCHANGE, CAYMAN ISLANDS EXCHANGE. APPLICATION MAY OR MAY NOT BE MADE FOR RULE 144A BOND (IF ANY) TO BE DESIGNATED AS ELIGIBLE FOR TRADING ON THE PORTAL MARKET OF THE NASDAQ MEMBERSHIP UNITS MARKET, INC.

NASAA LEGEND:

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES MAY BE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER FEDERAL AND STATE SECURITIES LAWS. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

RESTRICTIONS FOR THE UNITED STATES OF AMERICA:

THE BOND CAN BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND MAY NOT BE OFFERED, TRANSFERRED, PLEDGED, PURCHASED, SOLD AND OR DELIVERED WITHIN, TO, THE UNITED STATES OR TO OR FOR THE ACCOUNT OR BENEFIT OF, U.S. CITIZENS, RESIDENTS, U.S. INCORPORATED ENTITIES, U.S. LIMITED PARTNERSHIPS, ANY U.S. FORM OF COLLECTIVE CREDIT FUNDS SCHEME EXCEPT AS DEFINED. THE BOND MAY BE OFFERED AND SOLD: (A) WITHIN THE UNITED STATES TO QUALIFIED

INSTITUTIONAL BUYERS (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT ("RULE 144A") THAT ARE ALSO QUALIFIED PURCHASERS AS DEFINED IN SECTION 2(A)

(51) OF THE U.S. INVESTMENT COMPANY ACT OF 1940 IN RELIANCE ON THE EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144A, AND; (B) TO CERTAIN PERSONS IN OFFSHORE

TRANSACTIONS IN RELIANCE ON REGULATIONS UNDER THE SECURITIES ACT. THE ISSUER HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE USA INVESTMENT COMPANY ACT OF 1940.

NOTICE TO ARKANSAS RESIDENTS ONLY:

THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER THE SECURITIES ACT OF 1933 AND SEC. 14 (b) (9) OF THE ARKANSAS SECURITIES ACT. A REGISTRATION STATEMENT HAS NOT BEEN FILED WITH THE ARKANSAS SECURITIES DEPARTMENT OR WITH THE SECURITIES AND EXCHANGE COMMISSION. NEITHER THE DEPARTMENT NOR THE COMMISSION HAVE PASSED UPON THE VALUE OF THESE SECURITIES, MADE ANY RECOMMENDATION AS TO THEIR PURCHASE, APPROVED OR DISAPPROVED OF THIS OFFERING, OR PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFERING MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

NOTICE TO NEW HAMPSHIRE RESIDENTS ONLY:

NEITHER THE FACT THAT A REGISTRATION STATEMENT OR AN APPLICATION FOR A LICENSE HAS BEEN FILED UNDER CHAPTER 421-B OF THE NEW HAMPSHIRE REVISED STATUTES WITH THE STATE OF NEW HAMPSHIRE NOR THE FACT THAT A SECURITY IS EFFECTIVELY REGISTERED OR A PERSON IS LICENSED IN THE STATE OF NEW HAMPSHIRE CONSTITUTES A FINDING BY THE SECRETARY OF STATE THAT ANY DOCUMENT FILED UNDER RSA 421-B IS TRUE, COMPLETE AND NOT MISLEADING. NEITHER ANY SUCH FACT NOR THE FACT THAT AN EXEMPTION OR EXCEPTION IS AVAILABLE FOR A SECURITY OR A TRANSACTION MEANS THAT THE SECRETARY OF STATE HAS PASSED IN ANY WAY UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED OR GIVEN APPROVAL TO, ANY PERSON, SECURITY OR TRANSACTION. IT IS UNLAWFUL TO MAKE, OR CAUSE TO BE MADE, TO ANY PROSPECTIVE PURCHASER, CUSTOMER OR CLIENT ANY REPRESENTATION INCONSISTENT WITH THE PROVISIONS OF THIS PARAGRAPH.

NOTICE TO FLORIDA RESIDENTS ONLY:

EACH FLORIDA RESIDENT WHO SUBSCRIBES FOR THE PURCHASE OF SECURITIES HEREIN HAS THE RIGHT, PURSUANT TO SECTION 517.061(11) (A) (5) OF THE FLORIDA SECURITIES ACT, TO WITHDRAW HIS SUBSCRIPTION FOR THE PURCHASE AND RECEIVE A FULL REFUND ON ALL MONIES PAID WITHIN THREE BUSINESS DAYS AFTER THE EXECUTION OF THE SUBSCRIPTION AGREEMENT OR PAYMENT FOR THE PURCHASE HAS BEEN MADE, WHICHEVER IS LATER. WITHDRAWAL WILL BE WITHOUT ANY FURTHER LIABILITY TO ANY PERSON. TO ACCOMPLISH THIS WITHDRAWAL, A SUBSCRIBER NEED ONLY SEND A LETTER OR TELEGRAM TO THE COMPANY AT THE ADDRESS SET FORTH IN THIS CONFIDENTIAL OFFERING MEMORANDUM INDICATING HIS, HER, OR ITS INTENTION TO WITHDRAW. SUCH LETTER OR TELEGRAM SHOULD BE SENT AND POSTMARKED PRIOR TO THE END OF THE AFOREMENTIONED THIRD BUSINESS DAY. IT IS ADVISABLE TO SEND SUCH LETTER BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO

ENSURE THAT IT IS RECEIVED AND ALSO TO EVIDENCE THE TIME IT WAS MAILED. IF THE REQUEST IS MADE ORALLY, IN PERSON OR BY TELEPHONE TO AN OFFICER OF THE COMPANY, A WRITTEN CONFIRMATION THAT THE REQUEST HAS BEEN RECEIVED SHOULD BE REQUESTED.

NOTICE TO NEW JERSEY RESIDENTS ONLY:

THIS OFFERING IS MADE IN RELIANCE UPON NEW JERSEY STATE SECURITIES STATUTES. THE NAMES, ADDRESSES, AND NUMBER OF SHARES AND AMOUNT PAID WILL BE FILED WITH THE STATE OF NEW JERSEY WITHIN 30 DAYS OF THE CLOSE OF THIS OFFERING. THE ATTORNEY GENERAL OF THE STATE OF NEW JERSEY HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING. ANY FILING OF THIS OFFERING DOCUMENT WITH THE BUREAU OF SECURITIES DOES NOT CONSTITUTE APPROVAL OF THE ISSUE OR THE SALE THEREOF BY THE BUREAU SECURITIES OR THE DEPARTMENT OF LAW AND PUBLIC SAFETY OF THE STATE OF NEW JERSEY. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

NOTICE TO PENNSYLVANIA RESIDENTS ONLY:

PURSUANT TO SECTION 207(M) OF THE PENNSYLVANIA SECURITIES ACT OF 1972, "EACH PERSON WHO ACCEPTS AN OFFER TO PURCHASE SECURITIES EXEMPTED FROM REGISTRATION BY SECTION 209(D), DIRECTLY FROM THE ISSUER OR AFFILIATE OF THE ISSUER, SHALL HAVE THE RIGHT TO WITHDRAW HIS ACCEPTANCE WITHOUT INCURRING ANY LIABILITY TO THE SELLER, UNDERWRITER (IF ANY), OR ANY OTHER PERSON WITHIN 2 BUSINESS DAYS AFTER THE ISSUER RECEIVES A SIGNED SUBSCRIPTION AGREEMENT." TO ACCOMPLISH THIS WITHDRAWAL, THE COMPANY RECOMMENDS THAT A SUBSCRIBER SEND A LETTER OR TELEGRAM INDICATING HIS OR HER INTENTION TO WITHDRAW TO THE COMPANY AT THE ADDRESS OF THE COMPANY SET FORTH IN THIS OFFERING MEMORANDUM. SUCH A LETTER OR TELEGRAM SHOULD BE SENT AND POSTMARKED PRIOR TO THE END OF THE AFOREMENTIONED SECOND BUSINESS DAY. IF A SUBSCRIBER ELECTS TO SEND SUCH A LETTER, IT IS PRUDENT TO SEND IT BY CERTIFIED OR REGISTERED MAIL AND RETURN RECEIPT REQUESTED, TO INSURE THAT IT IS RECEIVED AND ALSO TO EVIDENCE THE TIME WHEN IT WAS MAILED. SHOULD A SUBSCRIBER MAKE THIS REQUEST ORALLY, THE COMPANY RECOMMENDS THAT HE/SHE/IT REQUEST A WRITTEN CONFIRMATION FROM THE COMPANY THAT THE REQUEST HAS BEEN RECEIVED WITHIN THE PRESCRIBED TIME.

NOTICE TO CONNECTICUT RESIDENTS ONLY:

THE SECURITIES HAVE NOT BEEN REGISTERED UNDER SECTION 36-485 OF THE CONNECTICUT UNIFORM SECURITIES ACT AND THEREFORE CANNOT BE RESOLD UNLESS THEY ARE REGISTERED UNDER SUCH ACT OR UNLESS AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE BANKING COMMISSIONER OF THE STATE OF CONNECTICUT NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

NOTICE TO NEW YORK RESIDENTS ONLY:

THIS OFFERING MEMORANDUM HAS NOT BEEN REVIEWED BY THE ATTORNEY GENERAL OF THE STATE OF NEW YORK PRIOR TO ITS ISSUANCE AND USE. THE ATTORNEY GENERAL OF THE STATE

OF NEW YORK HAS NOT PASSED ON OR ENDORSED THE MERITS OF THE OFFERING.
ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

COLORADO RESIDENTS ONLY:

THIS INFORMATION IS DISTRIBUTED PURSUANT TO AN EXEMPTION FOR SMALL OFFERINGS UNDER THE RULES OF THE COLORADO SECURITIES DIVISION. THE SECURITIES DIVISION HAS NEITHER REVIEWED NOR APPROVED ITS FORM OR CONTENT. THE SECURITIES DESCRIBED MAY ONLY BE PURCHASED BY ACCREDITED INVESTORS IN THE STATE OF COLORADO AS DEFINED BY RULE 506 OF THE SECURITIES ACT.

NOTICE TO OKLAHOMA RESIDENTS ONLY:

THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER THE OKLAHOMA SECURITIES ACT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS NOT BEEN FILED WITH THE OKLAHOMA SECRETARY OF STATE OR WITH THE SECURITIES AND EXCHANGE COMMISSION. NEITHER THE SECRETARY OF STATE NOR THE SECURITIES AND EXCHANGE COMMISSION HAS PASSED UPON THE VALUE OF THESE SECURITIES, NOR HAS APPROVED OR DISAPPROVED OF THIS OFFERING. THE SECRETARY OF STATE DOES NOT RECOMMEND THE PURCHASE OF THESE OR ANY OTHER SECURITIES. THERE IS NO ESTABLISHED MARKET FOR THESE SECURITIES AND THERE MAY NOT BE ANY MARKET FOR THESE SECURITIES IN THE FUTURE. THE SUBSCRIPTION PRICE OF THE SECURITIES HAS BEEN ARBITRARILY DETERMINED BY THE ISSUER AND MAY NOT BE AN ACCURATE INDICATION OF THE ACTUAL VALUE OF THE SECURITIES. THE PURCHASER OF THESE SECURITIES MUST MEET CERTAIN SUITABILITY STANDARDS AND MUST BE ABLE TO BEAR AN ENTIRE LOSS OF HIS OR HER INVESTMENT. THESE SECURITIES MAY NOT BE TRANSFERRED FOR A PERIOD OF ONE YEAR EXCEPT IN A TRANSACTION THAT IS EXEMPT UNDER THE OKLAHOMA SECURITIES ACT OR IN A TRANSACTION THAT IS IN COMPLIANCE WITH THE OKLAHOMA SECURITIES ACT.

NOTICE TO CALIFORNIA RESIDENTS ONLY:

ANY OFFER OR SALE OF A SECURITY IN A TRANSACTION (OTHER THAN AN OFFER OR SALE TO A PENSION OR PROFIT SHARING TRUST OF THE ISSUER) WHICH MEETS EACH OF THE FOLLOWING CRITERIA: SALES ARE NOT MADE TO MORE THAN 35 PERSONS (EXCLUDING ANY OFFICER, DIRECTOR, OR AFFILIATE OF THE ISSUER AND ANY PURCHASER WHO THE COMMISSIONER DESIGNATES BY RULE); ALL PERSONS (NOT INCLUDING THOSE PURCHASERS DESCRIBED BELOW WHICH ARE EXCLUDED FROM THE COUNT OF 35) MUST EITHER HAVE A PRE-EXISTING RELATIONSHIP WITH THE OFFEROR OR ANY OF ITS PARTNERS, OFFICERS, DIRECTORS, OR CONTROLLING PERSONS, OR BY REASON OF THEIR BUSINESS OR FINANCIAL EXPERIENCE OR THE BUSINESS OR FINANCIAL EXPERIENCE OF THEIR PROFESSIONAL ADVISORS WHO ARE UNAFFILIATED WITH AND WHO ARE NOT COMPENSATED BY THE ISSUER OR ANY AFFILIATE OR SELLING AGENT OF THE ISSUER, COULD BE REASONABLY ASSUMED TO HAVE THE CAPACITY TO PROTECT THEIR OWN INTERESTS IN CONNECTION WITH THE

TRANSACTION. THE PURCHASER MUST REPRESENT THAT HE IS PURCHASING FOR HIS OWN ACCOUNT (OR A TRUST ACCOUNT IF HE IS A TRUSTEE) AND NOT WITH A VIEW TO OR FOR SALE IN CONNECTION WITH THE OFFER

AND SALE OF THE SECURITY; AND NO ADVERTISING IS USED IN CONNECTION WITH THE OFFER AND SALE OF THE SECURITY. A NOTICE, CONSENT TO SERVICE OF PROCESS, AND A FILING FEE MUST BE FILED WITH THE COMMISSIONER NO LATER THAN 15 CALENDAR DAYS AFTER THE FIRST SALE OF A SECURITY IN THIS STATE. IF IN CONNECTION WITH THE TRANSACTION THE ISSUER IS FILING A NOTICE WITH THE SEC PURSUANT TO SECTION 4(6) OR REGULATION D, THE NOTICE TO CALIFORNIA MAY BE A COPY OF THE FORM FIRST FILED PURSUANT TO SECTION 4(6) OR REGULATION D. OTHERWISE, THE NOTICE SHALL BE IN THE FORM SPECIFIED IN RULE 260.102.14 OF THE CALIFORNIA CODE. NO NOTICE IS REQUIRED IF NONE OF THE SECURITIES ARE PURCHASED.

NOTICE TO TEXAS RESIDENTS ONLY:

THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER SECTIONS 5.I AND/OR 5.T OF THE TEXAS SECURITIES ACT. THE SECURITIES COMMISSIONER NEITHER RECOMMENDS NOR ENDORSES THE PURCHASE OF THESE SECURITIES, NOR HAS HE PASSED UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION PROVIDED HEREIN. IN ADDITION, THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON THEIR TRANSFERABILITY AND MAY NOT BE SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF FOR VALUE WITHOUT BEING REGISTERED OR OTHERWISE EXEMPTED FROM SUCH RESTRICTIONS.

NOTICE TO NEVADA RESIDENTS ONLY:

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE NEVADA UNIFORM SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THE OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. DURING THE COURSE OF THE OFFERING AND PRIOR TO ANY SALE, EACH PROSPECTIVE INVESTOR WILL BE GIVEN AN OPPORTUNITY TO ASK QUESTIONS OF, AND RECEIVE ANSWERS FROM, MANAGEMENT OF THE COMPANY CONCERNING THE TERMS AND CONDITIONS OF THIS OFFERING AND TO OBTAIN ANY ADDITIONAL INFORMATION, TO THE EXTENT THE COMPANY POSSESSES SUCH INFORMATION OR CAN ACQUIRE IT WITHOUT UNREASONABLE EFFORTS OR EXPENSE, NECESSARY TO VERIFY THE ACCURACY OF THE INFORMATION CONTAINED IN THIS OFFERING MEMORANDUM. IF YOU HAVE ANY QUESTIONS WHATSOEVER REGARDING THIS OFFERING, OR DESIRE ANY ADDITIONAL INFORMATION OR DOCUMENTS TO VERIFY OR SUPPLEMENT THE INFORMATION CONTAINED IN THIS OFFERING MEMORANDUM, PLEASE WRITE OR CALL:

Primus Inter Pares Capital Partners LLC
273 Isabel La Catolica, San Juan, PR 00918
Mining Domicile
318 NORTH CARSON ST #208
CARSON CITY NEVADA 89701

SECTION XVII

SENIOR SECURED BOND 

ASSIGNMENT OF PRODUCTION, SECURITY AGREEMENT AND FINANCING STATEMENT FOR A CERTIFICATED SECURED SECURITY AND SECURE TRANSACTION (this "Secure Transaction")

is entered into on or as of March 09th 2021 (the "Effective Date") by Primus Inter Pares Capital Partners LLC of Puerto Rico and Nevada and having offices located at 318 North Carson St. # 208 Carson City Nevada 89701 (Debtor), and Bond Purchaser Tracnol Worldwide Inc. (Registered Bond Holder(s)). The parties hereto hereby agree that this is templete agreement between such parties with respect the Services contemplated by this Secure Transaction shall consist of this Agreement and the General Terms and Conditions set forth herein (the "Bond Agreement"). This Agreement represents the entire and integrated agreement between the parties hereto and conforms to the Uniform Commercial Code – Secured Transactions.

SECURED AMOUNT

Primus Inter Pares Capital Partners LLC, incorporated in the State of Puerto Rico And Mining Domicile in Nevada (the "Debtor"), for value received in whole or part as set forth herein, promises to pay, subject to the terms and conditions of this agreement, to Registered Bond Holder(s) ("Secured Party") with a mutually agreeable Trustee acting with full authority and confidence as Agent for the Registered Bond Holder(s), the sum of up to Seven Hundred Twenty Million U.S. Dollars (\$720,000,000), and to pay interest thereon semi-annually, at the rate of two percent (2% per annum (the "Secured Amount") with maturity on March 09, 2028 (the "Maturity Date"),

who declared and acknowledged an indebtedness unto and grants this, ASSIGNMENT OF PRODUCTION, SECURITY AGREEMENT AND FINANCING

STATEMENT (this "Indebtedness") in favor of Trustee, as Administrative Agent for its benefit and the benefit of the Registered Bond Holder(s) of the Indebtedness (as hereinafter defined).

R E C I T A L S

This Bond Agreement, or mortgage, signed on the Effective Date above and executed by and between The Debtor and the Registered Bond Holder(s), WITNESSETH:

Whereas, Debtor is a corporation duly organized and existing under and by virtue of the laws of the State of Puerto Rico..

And Whereas, Under the laws of the State of Nevada, for Mining Domicile the Debtor is authorized and empowered to increase its indebtedness to such amount as it shall deem necessary to accomplish, carry on and enlarge its business and purposes, and to secure the payment of the principal and interest thereon by a Bond Agreement or other pledge of all or any part, or parts, of its real and personal property, rights, privileges and franchises, in such manner

and upon such terms as its Board of Directors may determine, provided that a majority of the shareholders shall consent to such increase at a meeting duly convened to take action in relation thereto;

And Whereas, The Board of Directors of Debtor, at a meeting duly convened and held on March 09th 2021 by a resolution duly adopted by the affirmative votes of all the members of said board, resolved that the Debtor deem it necessary, in order to accomplish and carry on and enlarge its business and purposes, that its indebtedness should be increased in the aggregate to the Secured Amount of dollars, and declared its purpose to authorize such increase, and directed that the question of such proposed increase of indebtedness should be submitted to the shareholders for their approval;

And Whereas, The Board of Directors of the Debtor, at a meeting duly convened and held on unanimously resolved to make and issue Bond for the Secured Amount with denomination of not less than Seven Hundred Twenty Million US dollars (\$720,000,000), payable five (5) years after Effective Date, in dollars of the United States, with interest thereon, payable semi-annually, in like dollars, at the rate of two percent (2% per annum, and that the said Bond should be executed under the corporate seal of this Debtor, and signed by the President and that interest should be attached to said Bond, covering the semi-annual installments of interest thereon and evidencing the obligation to pay the same, and that the said Bond, interest, and Trustee's certificate upon said Bond should be of substantially the following form:

FORM OF BOND

United States of America
State of Puerto Rico

Secured Bond Agreement with Collateral Trust of Debtor's Property

Two Percent (2%), Five (5) Year Secured Bond

Secured Amount: Seven Hundred Twenty Million U.S. Dollars (\$720,000,000). The Debtor, a company under the laws of Nevada, for value received, promises to pay to the Registered Bond Holder(s) hereof, at a location arranged by the Bond Holder(s) or such other place or places within the United States as may be specified by the Registered Bond Holder(s) of this agreement in a written notice to the Debtor at least ten (10) business days before the payment date, and which payment is to be made in dollars of the United States of America. Interest payments will be made semi-annually, at the rate of two percent (2%), payable in dollars of the United States of America, at the same place, first payable on the one-year anniversary of the Effective Date and continuing each year.

This Bond is one of an authorized issue of the Bond described in this Bond Agreement and the payment of principal and the interest thereon, are equally and totally secured, without any preference, priority or discrimination, and without regard to the actual time of issue thereof, by the Bond Agreement duly executed and all of said issue of the Bond is made and issued subject to the provisions of said Bond Agreement and reference is made thereto with like effect as if the same were herein fully set forth.

The Bond may only be issued in bearer form ("Bearer Bond") or registered form ("Registered Bond"). Each Bearer Bond will be in the form of a Global Bond, Each Global Bond will be lodged with or deposited with a common depositary for Euroclear and/or Clearstream International or such other clearing systems as may be elected by the Debtor. The

Registered Bond will be represented by Certificates, one Certificate being issued in respect of the Bond Holder's entire

holding of the Registered Bond. Certificates representing the Registered Bond that are registered in the name of a nominee for one or more clearing systems are referred to as "Global Certificates".

Notwithstanding any other provision of this Bond Agreement to the contrary, (i) payments required to be made by the Debtor to the Bond Holder(s) shall be made by delivering such sums to the relevant clearing system or the paying agents and such payment will be deemed to have been duly given to the purchaser of the Bond upon receipt of the same by the relevant clearing system or upon payment by the paying agents to the bearer of the Global Bond or the registered holder of the Global Certificate, as the case may be, and (ii) payments required to be made by the Bond Holder(s) to the Debtor shall be made by delivering such sums to the relevant clearing system through the paying agent. Investors in the Bond will have to rely on their Distributor or other investment institution (as a direct or indirect participant in the clearing system) to credit their account with payments credited to it through the clearing system from the Debtor and to debit their account with payments to be paid to the Debtor through the clearing system.

This Bond is issued and accepted upon condition that none of the officers or shareholders of the Debtor shall be held personally liable for the payment of any part of the principal or interest hereof, and that all rights of action to enforce any such liability are waived and forever released.

In Witness Whereof, the Debtor, in pursuance of lawful corporate action authorizing the same has caused its corporate seal to be hereto affixed, and this Bond to be signed by its president, and attested by its secretary, this day of the Effective Date.

And Whereas, by unanimous agreement by the Board of Directors at a meeting of the Debtor, duly convened and held on March 09th 2021 a form of Bond Agreement, identical with this instrument, from the Debtor to the Bond Holder(s), was submitted and read, and said Board of Directors unanimously resolved that a Bond Agreement, of the form submitted and read to said meeting, should be executed under the corporate seal of the Debtor, signed by the President and acknowledged and delivered.

And Whereas, all things necessary to make said Bond the valid and binding obligations of the Debtor, and to make this indenture a valid and binding Bond Agreement and lien on the property hereinafter described, have been done and performed, and the making and issuing of the said Bond, and the execution of this indenture have been in all respects duly authorized;

And whereas, the Debtor is a corporation organized and existing under the laws of the State of Nevada, with power to receive and execute the trust of this indenture and it has agreed to accept the same;

And Whereas, the Debtor and its officers and/or assigns will sell on a "best efforts" basis, in a private offering consisting of up to the principal amount of the Secured Amount, Bond due on the Maturity Date;

And whereas, the Subscriber (hereafter "Registered Bond Holder(s)") desires to purchase that principal amount of Bond set forth above on the terms and conditions hereinafter set forth;

Now, Therefore, the said Debtor, in consideration of the premises and the mutual representations, it is hereby covenanted and declared that the entire Bond, with interest thereto belonging, and intended to be secured hereby, shall be issued, certified and delivered as follows: DTC or as decided by the Company.

DEFINITIONS

For all purposes of this Bond Agreement, unless the context or law otherwise requires:

“Accounts and Contract Rights” shall mean all accounts, contract rights and general intangibles of Debtor now or hereafter existing, or hereafter acquired by, or on behalf of, Debtor, or Debtor's successors in interest, relating to or arising from the ownership, operation and development of the Property, and to the production, processing, treating, sale, purchase, exchange or transportation of products produced or to be produced from or attributable to the Property, or any units in which all or a portion of the Property forms a part, together with all accounts and proceeds accruing to the Debtor attributable to the sale of products produced from the Property, or any units or any properties which all or a portion of the Property forms a part.

“Attachment A” shall mean the listed Property wherein the Debtor’s Working Interest is assigned as Collateral Security to this Bond Agreement.

“Bond” shall mean, collectively, the Bond of Debtor (this instrument or Bond Agreement) payable to the order of Registered Bond Holder(s) evidencing the obligation of Debtor to repay to such Registered Bond Holder(s).

“Bond Agreement” shall mean this Agreement, by and between Debtor and Registered Bond Holder(s), as the same may be subsequently amended or restated from time to time.

“Debtor Products” All rights, titles, interests and estates now owned or hereafter acquired by the Debtor in and to all precious metals, minerals and all Debtor’s products refined therefrom and all other minerals.

“Event of Default” shall mean a failure to pay principal on any Bond of that series when due; a failure to pay for thirty (30) days any interest on any Bond of that series when due; the acceleration of Bond of another series or any other indebtedness for borrowed money in an aggregate principal amount greater than Twenty Five Million U.S. Dollars (\$25,000,000) if such acceleration is not annulled within thirty(30) days after written notice of such acceleration; and the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding.

“Governmental Authority” shall mean any court or governmental department, commission, board, bureau, agency, or instrumentality of any nation or of any province, state, commonwealth, nation, territory, possession, county, parish, or municipality, whether now or hereafter constituted or existing.

“Issue of Bond” shall mean certificates of Bond issued pursuant to this Bond Agreement.

"Laws" shall mean all applicable statutes, laws, ordinances, regulations, orders, units, injunctions or decrees of any state, commonwealth, nation, territory, possession, county, township, parish, municipality or Governmental Authority.

"Leases" shall mean the leased mineral rights and assets described in Attachment A and shall include any mineral rights leases, the description of which is contained in Attachment A or incorporated in Attachment A by reference to another instrument or document, and shall also include any Leases now or hereafter unitized, pooled, spaced or otherwise combined, whether by statute, order, agreement, declaration or otherwise, with mineral rights leases the description of which is contained in Attachment A or is incorporated in Attachment A by reference.

"Lien" shall mean, with respect to any asset, any mortgage, lien, pledge, charge, financing statement, security interest or encumbrance of any kind in respect to such asset.

"Net Profit Interest" shall mean for each quarterly reporting period gross revenue from all mining operations of the company less all direct operating expenses arising out of or resulting from the mining operations of the company and including but not limited to direct labor costs (including benefits and employment taxes where applicable) whether by employee or subcontractors, costs of buildings, equipment, maintenance, utilities, taxes including taxes related to the value of the property and or the minerals extracted and income or other taxes imposed on the company itself, reasonable costs of administration, legal, accounting or other consulting or administrative expenses, costs related to the transportation, sale and refining of mineral assets and such other expenses as can be reasonably deemed to be related to the mining operations of the company. Any extraordinary items of income, such as receipts from a legal settlement or otherwise shall be included as gross revenue in the quarter in which such item is received.

"Net Revenue Interest" shall mean Debtor's share of all revenue produced from the sale of Debtor's Products, after deducting the appropriate proportionate part of all lesser Royalties, Net Profit Interests and overriding royalties which burden Debtor's share of all such revenues, if applicable.

"Obligations" shall mean the terms and provisions of this Agreement as well as the terms and conditions of all agreements executed necessary to the fulfillment of this Bond Agreement.

"Operating Equipment" shall mean all Personal Property and fixtures affixed or situated upon all or any part of the Property, including, without limitation, all surface or subsurface machinery, equipment, facilities or other property of whatsoever kind or nature now or hereafter located on any of the Leases or Property which are useful for the production, processing, storage or transportation of minerals of any description, including, but not by way of limitation, all mining, grading, transportation, power plants, poles, lines, transformers, starters and controllers, machine shops, tools, storage yards and equipment stored therein, buildings and camps, telephone and other communication systems, roads, loading racks and shipping facilities, or any other equipment owned by Debtor.

"Other Liable Party" means any Person, other than Debtor, but including Debtor and each Subsidiary of Debtor, who may now or may at any time hereafter be primarily or secondarily liable for any of the Obligations, or who may now or may at any time hereafter have granted to Registered Bond Holder(s) a Lien upon any property as security for the Obligations.

"Permitted Encumbrances" means with respect to the Property:

1. Liens securing the Obligations in favor of the Registered Bond Holder(s) under the Bond Agreement;
2. Minor defects in title which do not secure the payment of money and otherwise have no material adverse effect on the value or operation of the subject property, and for the purposes of this Bond Agreement, a minor defect in title shall include (i) those instances where record title to a property is in a predecessor in title to Debtor or any of its Subsidiaries, but where Debtor or any of its Subsidiaries are transferring title, or other instrument is presently entitled to receive an assignment of its interest or other evidence of title and the appropriate Person is proceeding diligently to obtain and record such assignment, and (ii) easements, rights-of-way, servitudes, permits, surface leases and other similar rights in respect to surface operations, and easements for pipelines, streets, alleys, highways, telephone lines, power lines, railways and other easements and rights-of-way, on, over or in respect to any of the properties of Debtor (or its Subsidiaries, as applicable) that are customarily granted in the oil and gas industry; so long as, with respect to any of such minor defects in title, the same are minor defects which are customary and usual in the oil and gas industry and which are customarily accepted by a reasonably prudent operator dealing with its properties in the normal course of business;
3. Inchoate statutory or operators' liens or filings securing obligations for labor, services equipment, materials and supplies furnished to Debtor Interests which are not delinquent or, if delinquent, that are being contested in good faith in the normal course of business by appropriate action;
4. Mechanic's, material men's, warehouseman's, journeyman's and carrier's liens and other similar Liens arising by operation of Law or statute in the ordinary course of business which are not delinquent, or, if delinquent, that are being contested in good faith in the normal course of business by appropriate action;
5. All lis pendens or other statutory filings disclosed in the Offering Memorandum or required for notice of legal action which is a potential or pending, but not yet active;
6. Production sales contracts, and operating agreements; provided, that the amount of all production sales contracts known to any Authorized Officer of Debtor, and the amount of all production which has been paid for but not delivered, shall have been disclosed or otherwise taken into account with normal accounting reports delivered to Registered Bond Holder(s) pursuant to the terms of the Bond Agreement;

7. Liens for Taxes or assessments not yet due or not yet delinquent, or, if delinquent, that are being contested in good faith in the normal course of business by appropriate action;
8. All rights to consent by, required notices to, filings with, or other actions by, Governmental Authorities in connection with the sale of Debtor's Products or Property or interests therein if Debtor or the applicable Subsidiary is entitled to such consent and the same are customarily obtained subsequent to such sale or conveyance and the appropriate Person is proceeding diligently to obtain such consent, notice or filing and has not been advised and has no reason to believe that such consent will not be forthcoming in a timely manner;
9. The terms and provisions of any of Debtor's mineral or mining lease or assets and amendments thereto pursuant to which Debtor derives its interests; All applicable Laws, rules and orders of Governmental Authorities having jurisdiction over the assets and/or affairs of Debtor.

"Person" shall mean an individual, a limited liability company, a corporation, a partnership, an association, a trust or any other entity or organization, including a Governmental Authority.

"Personal Property" shall mean that portion of the Property that is personal property, whether classified as a permanent or temporary fixture, or otherwise.

"Property" shall include property as described in Article I GENERAL DESCRIPTION OF PROPERTY and Article III GRANT OF LIEN AND INDEBTEDNESS SECURED

"Registered Bond Holder(s)" shall be the Purchaser or Subscriber of the Bond and are also the Secured Party.

"Royalty" shall mean that portion of gross revenue from the sale of Debtor's Products (after deductions of State production or other applicable extraction taxes) comprised of overrides, Net Profit Interests or other equivalent grant of an interest in the sale of Debtor's Products or property.

"Section" and "Article" shall mean and refer to a section or article of this Bond Agreement, unless specifically indicated otherwise.

"Secured Party" as used herein shall mean and the Registered Bond Holder(s) and its successors and assigns with the Trustee acting as administrative agent for the benefit of any legal owner, Registered Bond Holder(s), assignee or pledgee of any of the Indebtedness secured hereby.

"Subscriber" shall mean the Investor who purchases the Bond from the Debtor by subscription under the forms appended hereto.

"Subsidiary" means, for any Person, any limited liability company, any corporation or other entity of which securities or other ownership interests having ordinary voting power to elect a majority of the Board of Managers or other persons performing similar functions (including that

of a general partner) are at the time directly or indirectly owned, collectively, by such Person and any Subsidiaries of such Person.

"Taxes" shall mean State Production Taxes and all other taxes, assessments, filing or other fees, levies, imports, duties, deductions, withholdings, stamp taxes, capital transaction taxes, foreign exchange taxes or other charges of any nature whatsoever, from time to time or at any time imposed by Law or any Governmental Authority. "Tax" shall mean any one of the foregoing.

"Total Commitment" shall mean the Commitments of the Registered Bond Holder(s) in an initial aggregate amount of the Secured Amount, which such amount may be reduced from time to time pursuant to the terms of the Bond Agreement.

"Trustee" shall be the appointed major financial institution, through its Trust Department, appointed by the Registered Bond Holder(s) and acceptable to the Debtor that shall manage the distribution of Bond proceeds, operating costs, expenses and other charges in compliance with the terms hereof.

"UCC" shall mean the Uniform Commercial Code in effect in each of the jurisdictions where the Property or a portion thereof is situated, or the governing law or code section of the jurisdiction where this Agreement is being interpreted, which most closely reflects the law and spirit of the United States Uniform Commercial Code.

"Trust Bank Account" means the bank account established by the Debtor for the purpose of receiving proceeds of this offering and the net Debtor Products (as further defined herein) which account is to be administered by the Trustee pursuant to the requirements of Article 4 of this Agreement.

"Working Interest" means the Company's interest in the Property reduced by the amount of Royalty payable by agreements with any individuals, companies or other organizations, provided however, that such Royalty payments shall not exceed fifteen percent of Net Profit Interest.

ARTICLE 1 - GENERAL DESCRIPTION OF PROPERTY



1.01. Property Name. This Bond Agreement is for the Property identified in this Collateral Section.

1.02. Property Location: The Property is identified in Attachment A and other Collateral pledged as security against this Bond Agreement.

1.03. Property Types. The following types (or items) of Property secure this Bond Agreement: Reserves of precious metals and other material items pledged as security against this Bond Agreement

1.04. Property Detailed Description of Asset. The Debtor's net interest in the surface and mineral rights identified as in Attachment A. This Bond Agreement is to be Recorded and Filed with the Clerk of Court (or with the Recorder of Mortgages) of Nevada (for indexing

in the Uniform Commercial Code Records) or with the Secretary of State, in the real estate records of the State of Nevada. The name of record for the Debtor is Primus Inter Pares Capital Partners LLC

1.05. Trust. Trustee accepts the relationship of trust and confidence established between the Registered Bond Holder(s) and Debtor as evidenced by this Agreement and promises to use its best efforts, skill and judgment to carry out its duties under this Agreement.

1.06. Flow of Funds. From the proceeds of issue received from the sale of this Bond, the Trustee shall firstly, un-encumber the Property from any loans or liens that now exist and pay all fees that were disclosed prior to value received, secondly, shall pay all costs, expenditures and fees authorized arising out of or incurred as a result of this transaction, and thirdly, disburse funds to the Debtor for its use as generally set forth herein. The Trustee shall thereafter deposit the balance of the proceeds realized from this transaction into the Trust Bank Account until the balance of that account meets the surplus criteria established pursuant to Section 4.01 below and then deposit all remaining funds to the Debtor's primary business account in Las Vegas, Nevada.

ARTICLE 2 - PAYMENTS



2.01. The amount of this Agreement shall be payable in full on the Maturity Date. No penalties shall be assessed for early payment.

2.02. Payment of this Agreement shall be made by Debtor to the Registered Bond Holder(s) or its agent at a location within the United States as may be specified by the Registered Bond Holder(s) or its agent in his registered payment location or such other location provided in a written notice to the Debtor at least ten (10) business days before the payment date.

2.03. Such payment shall be made in lawful money of the United States of America by check drafted by Debtor's good check in the proper amount to such Registered Bond Holder(s) on the due date of such payment or otherwise by transferring funds on the due date of such payment. Notwithstanding the foregoing, the parties may but are not required to agree to payment of all or a portion of the amounts due under this Agreement in kind in gold or other metal dore at such price or prices as the parties shall mutually agree.

2.04. If payment on this Agreement becomes due and payable on a Saturday, Sunday or other day on which commercial banks in United States are authorized or required by law to close, the maturity thereof shall be extended to the next succeeding business day.

2.05. In no event shall the amount of interest due or payable hereunder exceed the maximum rate of interest allowable by applicable law. It is the express intent hereof that the Debtor not pay, and the Registered Bond Holder(s) not receive, directly or indirectly in any manner whatsoever, interest in excess of that which may be legally paid by the Debtor under applicable law.

2.06 In addition to the provision of 2.03 above regarding payment in kind, the Company may but is not required to agree to grant to one or more holders of the Bond the right to purchase

production of metals from its mining operations at such times and on such terms as the parties may mutually agree. It is further understood and agreed that with respect to any such agreements the Company shall not be required to be make such offers available ratably to the Registered Bond Holder(s) but rather may grant at its sole option to the holder(s) of the Bond the right to purchase its mining production on such terms as such holder(s) of the Bond and the Company shall mutually agree.

ARTICLE 3 - GRANT OF LIEN AND INDEBTEDNESSECURED



3.01 Grant of Liens. To secure payment of the Indebtedness and the performance of the covenants and obligations herein contained, the Debtor does by these presents hereby HYPOTHECATE, MORTGAGE and PLEDGE unto and in favor of Registered Bond Holder(s) for its benefit and the benefit any other holders of the Indebtedness (hereinafter defined) the real and personal property, rights, titles, interests and estates described in the following paragraphs (a) through (h) and Attachment A (collectively called the "Property"):

- (a) All rights, titles, interests and estates now owned by the Debtor included but not limited to oil, gas or other mineral leases, mineral servitudes, royalties, mineral interests, precious stones, etc. and other interests and estates and the Leases and premises covered or affected thereby and specifically, but without limitation, the undivided interests of the Debtor which are more particularly described on attached Attachment A.
- (b) All rights, titles, interests and estates now owned or hereafter acquired by the Debtor in and to
 - (i) the properties now or hereafter pooled or unitized with the Property;
 - (ii) all presently existing or future unitization, communalization, pooling agreements and declarations of pooled units and the units created thereby (including, without limitation, all units created under orders, regulations, rules or other official acts of any Federal, State or other governmental body or agency having jurisdiction and any units created solely among working interest owners pursuant to operating agreements or otherwise) which may affect all or any portion of the Property including, without limitation, those units which may be described or referred to on attached Attachment A;
 - (iii) all operating agreements, production sales or other, farm-out agreements, farm-in agreements, area of mutual interest agreements, gas balancing agreements, equipment leases and other agreements described or referred to in this Bond Agreement or which relate to any of the Property or interests in the Property described or referred to herein or on Attachment A or the production, sale, purchase, exchange, processing, handling, storage, transporting or marketing of the Debtor's Products (as hereinafter defined) from or attributable to such Property or interests;

(iv) all geological, geophysical, engineering, accounting, title, legal and other technical or business data concerning the Property, the Debtor's Products or any other item of Property which are in the possession of the Debtor and in which the Debtor can grant a security interest without violating any restrictions on assignment therein, and all books, files, records, magnetic media, computer records and other forms of recording or obtaining access to such data;

(v) any and all extracted minerals or other products produced by Debtor or from Debtor Products; and

(vi) the Property described in Attachment A and covered by this Bond Agreement even though the Debtor's interests therein may be incorrectly described or a description of a part or all of such Property or the Debtor's interests therein be omitted; it being intended by the Debtor and the Registered Bond Holder(s) herein to cover and affect hereby all interests which the Debtor may now own or may hereafter acquire in and to the Property specified on Attachment A and may be limited to particular Leases, specified depths or particular types of property interests as set forth in Attachment A.

- (c) All rights, titles, interests and estates now owned or hereafter acquired by the Debtor in and to all gold and precious metals and all Debtor's products refined therefrom and all other minerals (collectively called the "Debtor Products") which may be produced and saved from or attributable to the Property, the Leases pooled or unitized therewith and the Debtor's interests therein, including all minerals or ore stockpiles, and all rents, issues, profits, proceeds, products, revenues and other income from or attributable to the Property, the Leases pooled or unitized therewith and the Debtor's interests therein which are subjected or required to be subjected to the liens and security interests of this Bond Agreement.
- (d) All tenements, hereditaments, appurtenances and properties in anywise appertaining, belonging, affixed or incidental to the Property, rights, titles, interests and estates described or referred to in paragraphs (a) and (b) above, which are now owned or which may hereafter be acquired by the Debtor, including, without limitation, any and all property, real or personal, now owned or hereafter acquired and situated upon, used, held for use, or useful in connection with the operating, working or development of any of such Property or the Leases pooled or unitized therewith (excluding mining equipment, trucks, automotive equipment or other personal property not owned by Debtor, which may be taken to the premises for the purpose of mining or for other similar temporary uses) and including any and all mining equipment, buildings, structures, (both above and below the surface), compressors, pumps, pumping units, , tanks and tank batteries, fixtures, valves, fittings, machinery and parts, engines, boilers, equipment, appliances, tools, implements, cables, wires, surface leases, rights-of-way, easements, servitudes, licenses and other surface and subsurface rights together with all additions, substitutions, replacements, accessions and attachments to any and all of the foregoing properties.
- (e) Any property that may from time to time hereafter, by delivery or by writing of any kind, be subjected to the lien and security interest thereof by the Debtor or by anyone

on the Debtor's behalf; and the Registered Bond Holder(s) is hereby authorized to receive the same at any time as additional security hereunder.

- (f) All of the rights, titles and interests of every nature with respect to Attachment A Property rights, titles, interests and estates and every part and parcel thereof, to which any of the Property rights, titles, interests or estates are subject, or otherwise; all rights of the Debtor to liens and security interests securing payment of proceeds from the sale of production from the Property; together with any and all renewals and extensions of any of the Property rights, titles, interests or estates; any and all agreements supplemental to or amendatory of or in substitution for the and agreements described or mentioned above; and any and all additional interests of any kind hereafter acquired by the Debtor in and to the Property rights, titles, interests or estates of Property listed in Attachment A.
- (g) All accounts, rights, equipment, fixtures, inventory, general intangibles, insurance and insurance proceeds constituting a part of, relating to or arising out of those portions of the secured Property which are described in paragraphs (a) through (f) above and all proceeds and products of all such portions of the Property and payments in lieu of production (such as "take or pay" payments), whether such proceeds or payments are goods, money, documents, instruments, chattel paper, securities, accounts, general intangibles, fixtures, real property or other assets.

Any fractions or percentages specified on attached Attachment A in referring to the Debtor's interest shall limit the quantum of interest affected by this Section with respect to any Property or with respect to any unit, well or mine identified on said Attachment A.

The Property is to remain so specially mortgaged, affected, and hypothecated unto and in favor of Registered Bond Holder(s) and its successors and assigns until the full and final payment or discharge of the Indebtedness, and Debtor is herein and hereby bound and obligated not to sell or alienate the Property to the prejudice of this Bond Agreement.

3.02 Grant of Security Interest. To further secure the Indebtedness, the Debtor hereby grants to the Trustee for its benefit and the benefit of the Registered Bond Holder(s) and any other holders of the Indebtedness, a security interest in and to the Property (whether now or hereafter acquired by operation of law or otherwise) insofar as the Property consists of equipment, as-extracted collateral, accounts, chattel paper, documents, instruments, goods, supporting obligations, general intangibles, insurance, insurance proceeds, inventory, minerals, hydrocarbons, fixtures, proceeds and any and all other personal property of any kind or character defined in and subject to the provisions of the Uniform Commercial Code presently in effect in the State of Debtor's Property (the Applicable UCC), including the proceeds and products from any and all of such personal property. Upon the happening of any Event of Default, the Registered Bond Holder(s) is and shall be entitled to all of the rights, powers and remedies afforded a Secured Party by the Applicable UCC with reference to the personal property and fixtures in which the Registered Bond Holder(s) has been granted a security interest herein, and the Registered Bond Holder(s) may proceed as to both the real and personal property covered hereby in accordance with the rights and remedies granted under this Bond Agreement in respect of the real property covered hereby. Such rights, powers and remedies shall be cumulative and in addition to those granted to the Registered Bond Holder(s) under any other provision of this Bond Agreement or under any other Security Instrument. Written notice

mailed to the Debtor as provided herein at least ten (10) days prior to the date of public sale of any part of the Property which is personal property subject to the provisions of the Applicable UCC, or prior to the date after which private sale of any such part of the Property will be made, shall constitute reasonable notice.

3.03 Indebtedness Secured. This Bond Agreement is executed and delivered by the Debtor to secure and enforce the following (the "Indebtedness"):

- (a) Payment of and performance of any and all Indebtedness, obligations and liabilities, including interest (including, without limitation, interest accruing after the maturity of any loans made by any lender and interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Debtors, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) of the Debtors pursuant to this Bond Agreement, whether now existing or hereafter arising and being in the original principal amount of up to Secured Amount with final maturity on or before the Maturity Date.
- (b) Any sums which may be advanced or paid by the Registered Bond Holder(s) or any lender under the terms hereof on account of the failure of the Debtor, as applicable, to comply with the covenants of the Debtor, as applicable, contained herein or in the Bond Agreement; and all other Indebtedness of the Debtor arising pursuant to the provisions of this Bond Agreement.
- (c) Payment of and performance of any and all present or future obligations of the Debtors and their successors according to the terms of any present or future interest rate or currency swap, rate cap, rate floor, rate collar, forward rate agreement or other exchange or rate protection agreements or any option with respect to any such transaction now existing or hereafter entered into between any obligor or any subsidiary of an obligor and any lender (or any affiliate of such lender), but only to the extent that such agreements are permitted by the terms of this Bond Agreement.
- (d) Payment of and performance of any and all present or future obligations of the Debtors and their successors according to the terms of any present or future swap agreements, cap, floor, collar, forward agreement or other exchange or protection agreements relating to ore, minerals, crude oil, natural gas, other hydrocarbons or Debtor Products or commodities or any option with respect to any such transaction now existing or hereafter entered into between any obligor or any subsidiary of an obligor and any lender (or any affiliate of such lender), but only to the extent that such agreements are permitted by the terms of this Bond Agreement.
- (e) Performance of all Letter of Credit Agreements issued from time to time and all reimbursement obligations for drawn or undrawn portions under any Letter of Credit now outstanding or hereafter issued under.

3.04 Pro Rata Benefit. This Bond Agreement is executed and granted for the pro rata benefit and security of the Registered Bond Holder(s), any Person secured hereby and any and all future holders of an interest in the Indebtedness and the interest thereon for so long as same remains

unpaid and thereafter for so long as any Registered Bond Holder(s) or any Person secured hereby (or any Registered Bond Holder(s) Affiliate) has any obligation to lend money or issue Letters of Credit in favor of the Debtor or has any obligations under any Hedging Agreements or until the Liens hereby created are released by the Registered Bond Holder(s); it being understood and agreed that possession of the Bond or any replacements of said Bond at any time by the Debtor shall not in any manner extinguish the Indebtedness, such Bond or this Bond Agreement securing payment thereof, and the Debtor shall have the right to issue and reissue any of the Bond from time to time as its interest or as convenience may require, without in any manner extinguishing or affecting the Indebtedness, the obligations under the Bond, or the security of this Bond Agreement.

ARTICLE 4 - ASSIGNMENT OF PRODUCTION AND LEASES



4.01 Assignment. To further secure the Indebtedness, the Debtor absolutely and unconditionally grants, assigns, transfers and conveys unto the Trust Bank Account, all of the net Debtor Products and all of net Debtor-owned products obtained or processed therefrom, and the revenues and proceeds now and hereafter attributable to the Debtor Products and said products and all payments in lieu of the net Debtor Products such as "take or pay" payments or settlements. The net Debtor Products and products are to be delivered into normal delivery methods (e.g. truck, rail, etc.) connected with the Property, or to the purchaser thereof, to the credit of the Trust Bank Account for the benefit of the Trustee. Provided further that until such time as the Trust Bank Account has an amount equal to the next three (3) years Sinking Fund and Interest Payments requirements, the Trustee shall make payment of all taxes, royalty charges, operating costs expenses and distributions. Provided however that at any time that the Trust Bank Account has an amount equal to the next three (3) years Sinking Fund and Interest Payments, the Debtor shall thereafter be permitted to use such amounts in excess of the next three (3) years Sinking Fund and Interest Payments at the Debtor's sole discretion for any and all business activities of the company or such other activities that are expected to improve the net operating profits of the Company.

4.02 Default. During an Event of Default, all proceeds in the Indebtedness Security Account shall be, at the Registered Bond Holder's(s) sole discretion, either remitted to the Debtor or applied to meet the obligations in default. The Trustee shall not be liable for any delay, neglect or failure to effect collection of any proceeds or to take any other action in connection therewith or hereunder; but the Registered Bond Holder(s) shall have the right, at its election, in the name of the Debtor or otherwise, to prosecute and defend any and all actions or legal proceedings deemed advisable by the Registered Bond Holder(s) in order to collect such funds and to protect the interests of the Registered Bond Holder(s) and/or the Debtor, with all costs, expenses and attorneys' fees incurred in connection therewith being paid by the Debtor. In the event of default, in addition to the rights granted to the Registered Bond Holder(s) of this Bond Agreement, the Debtor hereby further grants, transfers and assigns to the Registered Bond Holder(s) any and all liens, security interests, financing statements or similar interests of the Debtor. These grants to the Registered Bond Holder(s) during default shall be irrevocable so long as the Indebtedness or any part thereof remains unpaid. Until such time as an Event of Default has occurred and is continuing, the Registered Bond Holder(s) hereby grants to the Debtor a

license to sell, receive and receipt for proceeds from the sale of Debtor Products, which license shall automatically terminate upon such Event of Default and for so long as the same continues.

4.03 Investment of Security Funds. In addition to the rights granted to The Debtor in paragraph 4.01 above, The Debtor shall have the right to direct the investment of the funds in the Trust Bank Account in any manner it deems appropriate, provided however that in the event the value of the account falls below an amount equal to the next three (3) years interest payments, the Debtor shall be required to fund the shortfall from all of the net Debtor Products and all of net Debtor-owned products obtained or processed therefrom, and the revenues and proceeds now and hereafter attributable to the Debtor Products until such time as the balance in the Trust Bank Account is restored to an amount equal to the next three (3) years interest payments.

4.04 No Modification of Payment Obligations. Nothing herein contained shall modify or otherwise alter the obligation of the Debtor to make prompt payment of all principal and interest owing on the Indebtedness when and as the same become due regardless of whether the proceeds of the Debtor's Products are sufficient to pay the same.

ARTICLE 5 - REPRESENTATIONS, WARRANTIES, AND COVENANTS



The Debtor hereby represents warrants and covenants as follows:

5.01 Title. To the extent of the undivided interests specified for the Property on Attachment A, the Debtor has good and defensible title to and is possessed of the Property. The Property is free of any and all Liens except Liens permitted to be placed on the Property under this Bond Agreement (collectively, the "Permitted Encumbrances").

5.02 Defend Title. This Bond Agreement is, and always will be kept, a direct first priority lien and security interest upon the Property subject only to the Permitted Encumbrances, and the Debtor will not create or suffer to be created or permit to exist any lien, security interest or charge prior or junior to or on a parity with the lien and security interest of this Bond Agreement upon the Property or any part thereof or upon the rents, issues, revenues, profits and other income there from other than the Permitted Encumbrances. The Debtor will warrant and defend the title to the Property against the claims and demands of all other persons whomsoever and will maintain and preserve the lien created hereby so long as any of the Indebtedness secured hereby remains unpaid. Should an adverse claim be made against or a cloud develop upon the title to any part of the Property other than Permitted Encumbrances, the Debtor agrees it will immediately defend against such adverse claim or take appropriate action to remove such cloud at the Debtor's cost and expense, and the Debtor further agrees that the Registered Bond Holder(s) may take such other action as they deem advisable to protect and preserve their interests in the Property, and in such event the Debtor will indemnify the Trustee or Registered Bond Holder(s) against any and all costs, attorney's fees and other expenses which they may incur in defending against any such adverse claim or taking action to remove any such cloud.

5.03 Not a Foreign Person. The Debtor is not a "foreign person" within the meaning of the Internal Revenue Code, Sections 1445 and 7701 (i.e. the Debtor is not a non-resident alien,

foreign corporation, foreign partnership, foreign trust or foreign estate as those terms are defined in the Code and any regulations promulgated there under).

5.04 Power to Create Lien and Security. The Debtor has full power and lawful authority to grant, bargain, sell, assign, transfer, mortgage, and convey a security interest in all of the Property in the manner and form herein provided. No authorization, approval, consent or waiver of any lessor, sub-lessor, Governmental Authority or other party or parties whomsoever is required in connection with the execution and delivery by the Debtor of this Bond Agreement except to the extent the approval or consent of the Department of the Interior, United States of America or similar Governmental Authority, as the case may be, is required by applicable law or regulation to the transfer or assignment of an interest in any of the Property.

5.05 Revenue and Cost Bearing Interest. The Debtor's ownership of the Property and the undivided interests therein as specified for the Property on attached Attachment A will, after giving full effect to all Permitted Encumbrances, afford the Debtor not less than those net interests (expressed as a fraction, percentage or decimal) in the production from or which is allocated to such Property on attached Attachment A and will cause the Debtor to bear not more than that portion (expressed as a fraction, percentage or decimal), specified as Working Interest or WI on attached Attachment A, of the costs of mining, developing and operating the Property identified on Attachment A except to the extent of any proportionate corresponding increase in the Net Revenue Interest.

5.06 Rentals Paid; Leases in Effect. All rentals and royalties due and payable in accordance with the terms of any leases or subleases comprising a part of the Property have been duly paid or provided for, and all leases or subleases comprising a part of the Property are in full force and effect.

5.07 Operation by Third Parties. All or portions of the Property may be comprised of interests in the Property which are other than working interests or which may be operated by a party or parties other than the Debtor and with respect to all or any such interests and properties as may be comprised of interests other than working interests or which may be operated by parties other than the Debtor, the Debtor's covenants as expressed in Article III GRANT OF LIEN AND INDEBTEDNESS SECURED are modified to require that the Debtor use its reasonable efforts to obtain compliance with such covenants by the working interest owners or the operator or operators of such leases or properties.

5.08 Abandon, Sales. The Debtor will not sell, lease, assign, transfer or otherwise dispose or abandon any of the Property except as permitted by the Bond Agreement.

5.09 Failure to Perform. The Debtor agrees that if the Debtor fails to perform any act or to take any action which the Debtor is required to perform or take hereunder or pay any money which the Debtor is required to pay hereunder, Registered Bond Holder(s), in the Debtor's name or its own name, may, but shall not be obligated to, perform or cause to perform such act or take such action or pay such money, and any reasonable expenses incurred by either of them and any money so paid by either of them shall be a demand obligation owing by the Debtor to the Registered Bond Holder(s), as the case may be, and Registered Bond Holder(s), upon making such payment, shall be subrogated to all of the rights of the Person receiving such payment. Each amount due and owing by the Debtor to the Registered Bond Holder(s) pursuant to this

Bond Agreement shall bear interest from the date of such expenditure or payment to such Person until paid at the Post-Default Rate, and all such amounts together with such interest thereon shall be a part of the Indebtedness described in Article III GRANT OF LIEN AND INDEBTEDNESS SECURED.

ARTICLE 6 - RIGHTS AND REMEDIES



6.01 Event of Default. Event of Default under this Bond Agreement shall mean a failure to pay principal on any Bond of that series when due; a failure to pay for thirty (30) days any interest on any Bond of that series when due; the acceleration of Bond of another series or any other indebtedness for borrowed money in an aggregate principal amount greater than Twenty Five Million U.S. Dollars (\$25,000,000) if such acceleration is not annulled within thirty (30) days after written notice of such acceleration; and the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding.

6.02 Foreclosure and Sale.

(a) If an Event of Default shall occur and be continuing, the Trustee or Registered Bond Holder(s) shall have the right and option to proceed with foreclosure by proceeding with foreclosure and to sell, to the extent permitted by law, all or any portion of the Property at one or more sales, as an entirety or in parcels, at such place or places in otherwise such manner and upon such notice as may be required by law, or, in the absence of any such requirement, as the Registered Bond Holder(s) may deem appropriate, and to make conveyance to the purchaser or purchasers. Where the Property is situated in more than one jurisdiction, notice as above provided shall be posted and filed in all such jurisdictions (if such notices are required by law), and all such Property may be sold in any such jurisdiction and any such notice shall designate the jurisdiction where such Property is to be sold. The Debtor hereby irrevocably appoints Trustee or Registered Bond Holder(s) to be the attorney of the Debtor and in the name and on behalf of the Debtor to execute and deliver any assignments, assurances and notices which the Debtor ought to execute and deliver and do and perform any and all such acts and things which the Debtor ought to do and perform under the covenants herein contained and generally, to use the name of the Debtor in the exercise of all or any of the powers hereby conferred on Registered Bond Holder(s). Nothing contained in this Section shall be construed so as to limit in any way Registered Bond Holder's rights to sell the Property, or any portion thereof, by private sale if, and to the extent that, such private sale is permitted under the laws of the applicable jurisdiction or by public or private sale after entry of a judgment by any court of competent jurisdiction so ordering. At any such sale:

(i) whether made under the power herein contained or any other legal enactment, or by virtue of any judicial proceedings or any other legal right, remedy or recourse, it shall not be necessary for the Registered Bond Holder(s) to have physically present, or to have constructive possession of, the Property (the Debtor hereby covenanting and agreeing to deliver to Registered Bond Holder(s) any portion of the Property not actually or constructively possessed by Registered Bond Holder(s) immediately upon demand by Registered Bond Holder(s) and the title to and right of possession of any such property shall pass to the purchaser thereof as completely as if the same had been actually present and delivered to purchaser at such sale; and

(ii) to the extent and under such circumstances as are permitted by law, the Registered Bond Holder(s) may be a purchaser at any such sale, and shall have the right, after paying or accounting for all costs of said sale or sales, to credit the amount of the bid upon the amount of the Indebtedness (in the order of priority set forth hereof) in lieu of cash payment.

(b) If an Event of Default shall occur and be continuing, this Bond Agreement may be foreclosed as to the Property, or any part thereof, in any manner permitted by applicable law. Cumulative of the foregoing and the other provisions of this Section, the Registered Bond Holder(s) may foreclose this Bond Agreement by executory process subject to, and on the terms and conditions required or permitted by applicable law, and shall have the right to appoint a keeper of the Property.

(c) In the event the Registered Bond Holder(s) elects to dispose of the Property through more than one sale, the Debtor agrees to pay the costs and expenses of each such sale and of any judicial proceedings wherein the same may be made, including reasonable compensation to the Registered Bond Holder(s), its agents and counsel, and to pay all expenses, liabilities and advances made or incurred by the Registered Bond Holder(s) with such sale or sales, together with interest on all such advances made by the Registered Bond Holder(s) at the Post-Default Rate. No such sale shall terminate or otherwise affect the Lien of this Bond Agreement on any part of the Property not sold until all Indebtedness secured hereby has been fully paid.

6.03 Agents of Registered Bond Holder(s). The Registered Bond Holder(s) or its successor may appoint or delegate any one or more persons as agent to perform any act or acts necessary or incident to any sale held by Registered Bond Holder(s), including the posting of notices and the conduct of sale, but in the name and on behalf of Registered Bond Holder(s), its successor or substitute.

6.04 Judicial Foreclosure; Receivership. If any of the Indebtedness shall become due and payable and shall not be promptly paid, the Registered Bond Holder(s) shall have the right and power to proceed by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, or for any foreclosure hereunder or for the sale of the Property under the judgment or decree of any court or courts of competent jurisdiction, or for the appointment of a receiver pending any foreclosure hereunder or the sale of the Property under the order of a court or courts of competent jurisdiction or under executory or other legal process, or for the enforcement of any other appropriate legal or equitable remedy. Any money advanced by the Registered Bond Holder(s) in connection with any such receivership shall be a demand obligation (which obligation the Debtor hereby expressly promises to pay) owing by the Debtor to the Registered Bond Holder(s) and shall bear interest from the date of making such advance by the Registered Bond Holder(s) until paid at the Post-Default Rate.

6.05 Foreclosure for Installments. The Registered Bond Holder(s) shall also have the option to proceed with foreclosure in satisfaction of any installments of the Indebtedness which have not been paid when due either through the courts or by directing the Registered Bond Holder(s) to proceed with foreclosure in satisfaction of the matured but unpaid portion of the Indebtedness as if under a full foreclosure, conducting the sale as herein provided and without declaring the

entire principal balance and accrued interest due; such sale may be made subject to the un-matured portion of the Indebtedness, and any such sale shall not in any manner affect the un-matured portion of the Indebtedness, but as to such un-matured portion of the Indebtedness this Bond Agreement shall remain in full force and effect just as though no sale had been made hereunder. It is further agreed that several sales may be made hereunder without exhausting the right of sale for any un-matured part of the Indebtedness, it being the purpose hereof to provide for a foreclosure and sale of the security for any matured portion of the Indebtedness without exhausting the power to foreclose and sell the Property for any subsequently maturing portion of the Indebtedness.

6.06 Separate Sales. The Property may be sold in one or more parcels and in such manner and order as the Registered Bond Holder(s), in its sole discretion, may elect, it being expressly understood and agreed that the right of sale arising out of any Event of Default shall not be exhausted by any one or more sales.

6.07 Possession of the Property. The Debtor agrees to the full extent that it lawfully may, that, in case one or more of the Events of Default shall have occurred and shall not have been remedied, then, and in every such case, the Registered Bond Holder(s) shall have the right and power to enter into and upon and take possession of all or any part of the Property in the possession of the Debtor, its successors or assigns, or its or their agents or servants, and may exclude the Debtor, its successors or assigns, and all persons claiming under the Debtor and its or their agents or servants wholly or partly therefrom; and, holding the same, the Registered Bond Holder(s) may use, administer, manage, operate and control the Property and conduct the business thereof to the same extent as the Debtor, its successors or assigns, might at the time do and may exercise all rights and powers of the Debtor, in the name, place and stead of the Debtor, or otherwise as the Registered Bond Holder(s) shall deem best. All reasonable and customary costs, expenses and liabilities of every character incurred by the Registered Bond Holder(s) in administering, managing, operating, and controlling the Property shall constitute a demand obligation (which obligation the Debtor hereby expressly promises to pay) owing by the Debtor to the Registered Bond Holder(s) and shall bear interest from the date of expenditure until paid at the Post-Default Rate, all of which shall constitute a portion of the Indebtedness and shall be secured by this Bond Agreement and all other Security Instruments.

6.08 Occupancy after Foreclosure. In the event there is a foreclosure sale hereunder and at the time of such sale the Debtor or the Debtor's heirs, devisees, representatives, successors or assigns or any other person claiming any interest in the Property by, through or under the Debtor, are occupying or using the Property or any part thereof, each and all shall immediately become the tenant of the purchaser at such sale, which tenancy shall be a tenancy from day to day, terminable at the will of either the landlord or tenant, or at a reasonable rental per day based upon the value of the property occupied, such rental to be due daily to the purchaser; to the extent permitted by applicable law, the purchaser at such sale shall, notwithstanding any language herein apparently to the contrary, have the sole option to demand immediate possession following the sale or to permit the occupants to remain as tenants at will. In the event the tenant fails to surrender possession of said property upon demand, the purchaser shall be entitled to institute and maintain a summary action for possession of the Property (such as an action for forcible entry and detainer) in any court having jurisdiction.

6.09 Remedies Cumulative, Concurrent and Nonexclusive. Every right, power and remedy herein given to the Registered Bond Holder(s) shall be cumulative and in addition to every other right, power and remedy herein specifically given or now or hereafter existing in equity, at law or by statute (including specifically those granted by the Applicable UCC in effect and applicable to the Property or any portion thereof) each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time and so often and in such order as may be deemed expedient by the Registered Bond Holder(s), and the exercise, or the beginning of the exercise, of any such right, power or remedy shall 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 the Registered Bond Holder(s) in the exercise of any right, power or remedy shall 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.

6.10 No Release of Obligations. Neither the Debtor, nor any Guarantor, nor any other Person hereafter obligated for payment of all or any part of the Indebtedness shall be relieved of such obligation by reason of:

(a) the failure of the Registered Bond Holder(s) to comply with any request of the Debtor, any Guarantor or any other Person so obligated to foreclose the lien of this Bond Agreement or to enforce any provision hereunder or under the Bond Agreement;

(b) The release, regardless of consideration, of the Property or any portion thereof or interest therein or the addition of any other property to the Property;

(c) any agreement or stipulation between any subsequent owner of the Property and the Registered Bond Holder(s) extending, renewing, rearranging or in any other way modifying the terms of this Bond Agreement without first having obtained the consent of, given notice to or paid any consideration to the Debtor, any Guarantor or such other Person, and in such event the Debtor, Guarantor and all such other Persons shall continue to be liable to make payment according to the terms of any such extension or modification agreement unless expressly released and discharged in writing by the Registered Bond Holder(s); or

(d) by any other act or occurrence save and except the complete payment of the Indebtedness and the complete fulfillment of all obligations hereunder.

6.11 Release of and Resort to Collateral. The Registered Bond Holder(s) may release, regardless of consideration, any part of the Property without, as to the remainder, in any way impairing, affecting, subordinating or releasing the lien or security interest created in or evidenced by this Bond Agreement or its stature as a first and prior lien and security interest in and to the Property, and without in any way releasing or diminishing the liability of any person or entity liable for the repayment of the Indebtedness. For payment of the Indebtedness, the Registered Bond Holder(s) may resort to any other security therefore held by the Registered Bond Holder(s) in such order and manner as the Registered Bond Holder(s) may elect.

6.12 Waiver of Redemption, Notice and Marshalling of Assets, Etc. To the fullest extent permitted by law, the Debtor hereby irrevocably and unconditionally waives and releases:

(a) all benefits that might accrue to the Debtor by virtue of any present or future moratorium law or other law exempting the Property from attachment, levy or sale on execution or providing for any appraisal, valuation, stay of execution, exemption from civil process, redemption or extension of time for payment;

(b) all notices of any Event of Default or of the Registered Bond Holder's intention to accelerate maturity of the Indebtedness or Registered Bond Holder's election to exercise or his actual exercise of any right, remedy or recourse provided for hereunder; and

(c) Any right to a marshaling of assets or a sale in inverse order of alienation. If any law referred to in this Bond Agreement and now in force, of which the Debtor or its successor or successors might take advantage despite the provisions hereof, shall hereafter be repealed or cease to be in force, such law shall thereafter be deemed not to constitute any part of the herein contained or to preclude the operation or application of the provisions hereof; provided, however, that if the laws of any state do not permit the redemption period to be waived, the redemption period is specifically reduced to the minimum amount of time allowable by statute.

6.13 Discontinuance of Proceedings. In case the Registered Bond Holder(s) shall have proceeded to invoke any right, remedy or recourse permitted hereunder and shall thereafter elect to discontinue or abandon same for any reason, the Registered Bond Holder(s) shall have the unqualified right so to do and, in such an event, the Debtor and the Registered Bond Holder(s) shall be restored to their former positions with respect to the Indebtedness, this Bond Agreement, the Property and otherwise, and the rights, remedies, recourses and powers of the Registered Bond Holder(s) shall continue as if same had never been invoked.

6.14 Application of Proceeds. The proceeds of any sale of the Property or any part thereof and all other monies received by the Registered Bond Holder(s) in any proceedings for the enforcement hereof or otherwise, whose application has not elsewhere herein been specifically provided for, shall be applied:

(a) First to the payment of all reasonable expenses incurred by the Registered Bond Holder(s) incident to the enforcement of this Bond Agreement or any of the Indebtedness (including, without limiting the generality of the foregoing, expenses of any entry or taking of possession, of any sale, of advertisement thereof, and of conveyances, and court costs, compensation of agents and employees, and legal fees), and to the payment of all other reasonable charges, expenses, liabilities and advances incurred or made by the Registered Bond Holder(s) under this Bond Agreement or in executing any remedy hereunder;

(b) Second, to the payment of accrued interest, if any, pro rata on the Bond, to the date of receipt of such proceeds;

(c) Third, to the pro rata payment of the outstanding face amounts of the Bond;

(d) Fourth, to the pro rata payment of interest on the Bond; and

(e) Fifth, to Debtor.

6.15 Resignation of Operator. In addition to all rights and remedies under this Bond Agreement, at law and in equity, if any Event of Default shall occur and the Registered Bond Holder(s) shall exercise any remedies under this Bond Agreement with respect to any portion of the Property (or the Debtor shall transfer any Property "in lieu of" foreclosure) whereupon the Debtor is divested of its title to the Property, the Registered Bond Holder(s) shall have the right to request that any operator of any Property which is either the Debtor or any Affiliate of the Debtor to resign as operator and no later than sixty (60) days after receipt by the Debtor of any such request, the Debtor shall resign (or cause such other party to resign) as operator of such Property.

6.16 Indemnity. In connection with any action taken by the Trustee or the Registered Bond Holder(s), and/or any Person secured hereby pursuant to this Bond Agreement, the Registered Bond Holder(s) and its officers, directors, employees, representatives, agents, attorneys, accountants and experts ("Indemnified Parties") shall not be liable for any loss sustained by the Debtor resulting from an assertion that the Registered Bond Holder(s) has received funds from the production of Debtor's Products claimed by third persons or any act or omission of any Indemnified Party in administering, managing, operating or controlling the Property INCLUDING SUCH LOSS WHICH MAY RESULT FROM THE ORDINARY NEGLIGENCE OR STRICT LIABILITY OF AN INDEMNIFIED PARTY unless such loss is caused by the willful misconduct or gross negligence of an Indemnified Party, nor shall the Registered Bond Holder(s) and/or any Person secured hereby be obligated to perform or discharge any obligation, duty or liability of the Debtor. The Debtor shall and does hereby agree to indemnify each Indemnified Party for, and to hold each Indemnified Party harmless from, any and all liability, loss or damage which may or might be incurred by any Indemnified Party by reason of this Bond Agreement or the exercise of rights or remedies hereunder INCLUDING SUCH LOSS WHICH MAY RESULT FROM THE ORDINARY NEGLIGENCE OR STRICT LIABILITY OF AN INDEMNIFIED PARTY other than liability, loss or damage caused by the willful misconduct or gross negligence of an Indemnified Party; should the Registered Bond Holder(s) and/or any Person secured hereby make any expenditure on account of any such liability, loss or damage, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be a demand obligation (which obligation the Debtor hereby expressly promises to pay) owing by the Debtor to the Registered Bond Holder(s) and/or any Person secured hereby and shall bear interest from the date expended until paid at the Post- Default Rate, shall be a part of the Indebtedness and shall be secured by this Bond Agreement and any other Security Instrument. The Debtor hereby assents to, ratifies and confirms any and all actions of the Registered Bond Holder(s) and/or any Person secured hereby with respect to the Property taken under and in compliance with the terms of this Bond Agreement. THE FOREGOING INDEMNITIES SHALL EXTEND TO THE INDEMNIFIED PARTIES.

NOTWITHSTANDING THE SOLE OR CONCURRENT NEGLIGENCE OF EVERY KIND OR CHARACTER WHATSOEVER, WHETHER ACTIVE OR PASSIVE, WHETHER AN AFFIRMATIVE ACT OR AN OMISSION, INCLUDING WITHOUT LIMITATION, ALL TYPES OF NEGLIGENT CONDUCT IDENTIFIED IN THE RESTATEMENT (SECOND) OF TORTS OF ONE OR MORE OF THE INDEMNIFIED PARTIES OR BY REASON OF STRICT LIABILITY IMPOSED WITHOUT FAULT ON ANY ONE OR MORE OF THE INDEMNIFIED PARTIES. TO THE EXTENT THAT AN INDEMNIFIED PARTY IS FOUND TO HAVE COMMITTED AN ACT OF GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, THIS CONTRACTUAL OBLIGATION OF INDEMNIFICATION SHALL CONTINUE BUT SHALL ONLY EXTEND TO THE PORTION OF THE CLAIM THAT IS DEEMED TO HAVE OCCURRED BY REASON OF EVENTS OTHER THAN THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE INDEMNIFIED PARTY. THE

LIABILITIES OF THE DEBTOR AS SET FORTH IN THIS SECTION SHALL SURVIVE THE TERMINATION OF THIS BOND AGREEMENT.

ARTICLE 7 - DISCHARGE, LEGAL DEFEASANCE AND COVENANT DEFEASANCE



7.01 Debtor shall be deemed to have been discharged from its obligations with respect to all Bond of any series (except for its obligations to register the transfer or exchange of Bond or replace lost or stolen Bond) and shall further cease to be under any obligation to comply with the restrictive covenants of the Bond (including those described in the Offering Memorandum) if, in each case Debtor shall have deposited in trust with the trustee, specifically pledged as security for the benefit of, and dedicated solely to, the holders of the Bond of such series, money or U.S. government obligations that through the payment of interest and principal will provide money or a combination of both money and U.S. government obligations, sufficient (in the opinion of a nationally recognized firm of independent auditors expressed in a written certification delivered to the applicable trustee) to pay and discharge each installment of principal (including any mandatory sinking fund payments) of and interest on, the outstanding Bond of such series on the dates such installments of interest or principal and premium are due; and provided further that

- (a) Such deposit will not cause the Trustee with respect to the Bond of that series to have a conflicting interest as defined in the Trust Indenture Act of 1939 as amended with respect to the Bond of any series;
- (b) Such deposit will not result in a breach or violation of, or constitute a default under the applicable indenture or any other agreement or instrument to which Debtor is a party or by which Debtor is bound;
- (c) No event of default or event (including such deposit) which, with the giving of notice or lapse of time, or both, would become an event of default with respect to the Bond of such series shall have occurred and be continuing on the date of such deposit; and
- (d) Debtor shall have delivered to the applicable trustee an opinion of counsel or a ruling of the Internal Revenue Service to the effect that the holders of the debt securities of such series will not recognize income, gain or loss for federal income tax purposes as a result of such deposit.

ARTICLE 8 - MISCELLANEOUS

8.01 Instrument Construed as Bond Agreement, Etc. This Bond Agreement may be construed as a mortgage, Bond, certificated security, chattel mortgage, conveyance, assignment, Bond Agreement, pledge, financing statement, hypothecation or, or any one or more of them, in order fully to effectuate the lien hereof and the purposes and agreements herein set forth.

8.02 Release of Bond Agreement; Release upon Partial Payment. If all Indebtedness secured hereby shall be paid, the Registered Bond Holder(s) shall forthwith cause satisfaction and discharge of this Bond Agreement to be entered upon the record at the expense of the Debtor and shall execute and deliver or cause to be executed and delivered such instruments of satisfaction and release as may be appropriate. Otherwise, this Bond Agreement shall remain and continue in full force and effect.

8.03 Severability. If any provision hereof is invalid or unenforceable in any jurisdiction, the other provisions hereof shall remain in full force and effect in such jurisdiction and the remaining provisions hereof shall be liberally construed in favor of the Registered Bond Holder(s) in order to effectuate the provisions hereof, and the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of any such provision in any other jurisdiction.

8.04 Successors and Assigns of Parties. The term "Secured Party" as used herein shall mean and include Trustee and the Registered Bond Holder(s) and its successors and assigns with the Trustee acting as administrative agent for the benefit of any legal owner, Registered Bond Holder(s), assignee or pledgee of any of the Indebtedness secured hereby. The terms used to designate the Registered Bond Holder(s) and Debtor shall be deemed to include the respective heirs, legal representatives, successors and assigns of such parties.

8.05 Satisfaction of Prior Encumbrance. To the extent that proceeds of the Bond Agreement are used to pay Indebtedness secured by any outstanding lien, security interest, charge or prior encumbrance against the Property, such proceeds have been advanced by the Registered Bond Holder(s) at the Debtor's request, and the Registered Bond Holder(s) shall be subrogated to any and all rights, security interests and liens owned by any owner or holder of such outstanding liens, security interests, charges or encumbrances, irrespective of whether said liens, security interests, charges or encumbrances are released, and it is expressly understood that, in consideration of the payment of such other Indebtedness by the Registered Bond Holder(s), the Debtor hereby waives and releases all demands and causes of action for offsets and payments to, upon and in connection with the said Indebtedness.

8.06 Subrogation of Registered Bond Holder(s). This Bond Agreement is made with full substitution and subrogation of the Registered Bond Holder(s) and its successors and assigns in and to all covenants and warranties by others heretofore given or made in respect of the Property or any part thereof.

8.07 Nature of Covenants. The covenants and agreements herein contained shall constitute covenants running with the land and interests covered or affected hereby and shall be binding upon the heirs, legal representatives, successors and assigns of the parties hereto.

8.08 Notices. All notices, requests, consents, demands and other communications required or permitted hereunder shall be in writing and shall be deemed sufficiently given or furnished if delivered by registered or certified United States mail, postage prepaid, or by personal service (including express or courier service) at the addresses specified in Bond Agreement (unless changed by similar notice in writing given by the particular party whose address is to be changed). Any such notice or communication shall be deemed to have been given either at the time of personal delivery or, in the case of delivery at the address and in the manner provided

herein, upon receipt; provided that, service of notice as required by the laws of any state in which portions of the Property may be situated shall for all purposes be deemed appropriate and sufficient with the giving of such notice.

8.09 Counterparts. This Bond Agreement is being executed in several counterparts, all of which are identical, except that to facilitate recordation, if the Property is situated in more than one county, descriptions of only those portions of the Property located in the county in which a particular counterpart is recorded shall be attached as Attachment A thereto. An Attachment A containing a description of all the Property wherever situated will be attached to that certain counterpart to be attached to a Bond Agreement and filed with the Clerk of Court (or with the Recorder of Mortgages) of any county in the State of Debtor Property (for indexing in the Uniform Commercial Code Records). Each of such counterparts shall for all purposes be deemed to be an original and all such counterparts shall together constitute but one and the same instrument.

8.10 Governing Law. Insofar as permitted by otherwise applicable law, this Bond Agreement shall be construed under and governed by the laws of the State of Debtor Property.

8.11 Financing Statement. This Bond Agreement shall be effective as a financing statement filed as a fixture filing with respect to all fixtures included within the Property. This Bond Agreement shall also be effective as a financing statement covering minerals or the like (including but not limited to minerals, ore, oil and gas and all other substances of value which may be extracted from the ground) and accounts arising out of the sale of Debtor Products located on the properties subject to the applicable UCC. In addition, the Debtor shall execute and deliver to the Registered Bond Holder(s), upon the Registered Bond Holder's request, any financing statements or amendments thereof or continuation statements thereto that the Registered Bond Holder(s) may require perfecting a security interest in said items or types of property. The Debtor shall pay all costs of filing such instruments.

8.12 Exculpation Provisions. EACH OF THE PARTIES HERETO SPECIFICALLY AGREES THAT IT HAS A DUTY TO READ THIS INDEBTEDNESS; AND AGREES THAT IT IS CHARGED WITH NOTICE AND KNOWLEDGE OF THE TERMS OF THIS BOND AGREEMENT; THAT IT HAS IN FACT READ THIS BOND AGREEMENT AND IS FULLY INFORMED AND HAS FULL NOTICE AND KNOWLEDGE OF THE TERMS, CONDITIONS AND EFFECTS OF THIS BOND AGREEMENT; THAT IT HAS BEEN REPRESENTED BY INDEPENDENT LEGAL COUNSEL OF ITS CHOICE THROUGHOUT THE NEGOTIATIONS PRECEDING ITS EXECUTION OF THIS BOND AGREEMENT; AND HAS RECEIVED THE ADVICE OF ITS ATTORNEY IN ENTERING INTO THIS BOND AGREEMENT; AND THAT IT RECOGNIZES THAT CERTAIN OF THE TERMS OF THIS BOND AGREEMENT RESULT IN ONE PARTY ASSUMING THE LIABILITY INHERENT IN SOME ASPECTS OF THE TRANSACTION AND RELIEVING THE OTHER PARTY OF ITS RESPONSIBILITY FOR SUCH LIABILITY. EACH PARTY HERETO AGREES AND COVENANTS THAT IT WILL NOT CONTEST THE VALIDITY OR ENFORCEABILITY OF ANY EXCULPATORY PROVISION OF THIS BOND AGREEMENT ON THE BASIS THAT THE PARTY HAD NO NOTICE OR KNOWLEDGE OF SUCH PROVISION OR THAT THE PROVISION IS NOT "*CONSPICUOUS*."

8.13 References. The words "herein," "hereof," "hereunder" and other words of similar import when used in this Bond Agreement refer to this Bond Agreement as a whole, and not to any particular article, section or subsection. Any reference herein to a Section shall be deemed to refer to the applicable Section of this Bond Agreement unless otherwise stated herein. Any reference herein to an attachment or schedule shall be deemed to refer to the applicable attachment or schedule attached hereto unless otherwise stated herein.

ATTACHMENT A

LEASEHOLD

DATA

Upon the release of the funds associated with this requested financing and subsequent purchase of associated lands, Primus Inter Pares Capital Partners LLC will represent Todd Thompson in his ownership of 100% of the net Working Interest in these holdings and this percentage of working interest is assigned as security to this Bond Agreement.

The name of record owner is Todd Thompson of Primus Inter Pares Capital Partners LLC

The legal description of the real property pledged under this Bond Agreement is:

Color Claim County: Lincoln,NV

Legal Description:Yankee Meadow

Meridian: Basin/Range

Township: 4 North

Range: 63 East

Section: 33SE

SITE LOCATION

Yankee Meadows Claim NI 43-101 Valuation Report Color Claims, LLC
Figure 1 Site Location Map – Yankee Meadows Claim

