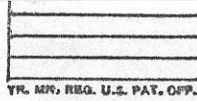


Trapper Lake
825850



BY J. G. PARKER

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5 LINES TO INCH

LEFAX PHILADELPHIA 7, PA. MADE IN U.S.A.

28

- 1) examination decision before July, 1971
- 2) guarantee to spend \$100,000 firm by Dec 31/71 - 50
- 3) if we wish to maintain option through Dec 31/72 we would have to have spent \$500,000 by Dec 31/72
- 4) if we wish to maintain option through Dec 31/73 we would have to have spent \$1,000,000 before Dec 31/73

} guarantee to spend \$50,000 firm
- if we went beyond Dec 31/71 we would have to have spent \$100,000 or at least given them the difference

value of title delivered ~~the~~ before May 1

Before Dec 31/73 new company
3 million shares
5% of 600,000 shares paid
Kerr - 150,000 shares free
then 5% of the option of 10% free then
total 10% absorbable participation -
a new 3,000,000 share private
company in which they have 600,000 shares
& we have (Kerr - Sciminion have balance)
- the other 80% would be 5% Kerr
24% Sciminion

- option on 10% partic

50 }
22 }
pro rated to 100%

51 }
19 }
30 }
9
20 - 1
30 - 2
2
5

TRAMPERS LAST DEAL

3 million share Company

20% now assigned to Stikini - 600,000 sh
60% to Kerr - 1,800,000 sh
20% to Siminex - 600,000 sh

Stikini participation to additional 10%
pro rata contributed by Kerr + Siminex

Stikini	-	900,000 sh	(30%)
Kerr	-	1,575,000 sh	(52.5%)
Siminex	-	525,000 sh	(17.5%)
			<hr/>
			100.0%
			<hr/>