

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT is made and entered into as of this 11th day of September, 1979, by and between MAYNARD E. BISONI and Wife, MARY M. BISONI, whose address is Box 152, Eureka, Nevada 89312, and LESTER A. BISONI and Wife, GENEVE G. BISONI, whose address is Box 184, Eureka, Nevada 89312 (hereinafter sometimes referred to as "Optionor"); and BEAR CREEK MINING COMPANY ("Bear Creek"), a Delaware Corporation whose mailing address is Box 9, Dishman Branch, Spokane, Washington 99213.

WHEREAS, Optionor and Bear Creek have executed that certain unrecorded Exploration and Option Agreement dated 8-15-78 ("Option Agreement"), whereby Optionor did grant to Bear Creek, for a term ending on the tenth anniversary of the date of the above-described Option Agreement, "the exclusive right to explore and develop" and "the exclusive option to purchase" those certain unpatented lode mining claims situate in Eureka County, Nevada and described on Exhibit "A" attached hereto and made a part hereof by this reference, and

WHEREAS, the purpose of this Memorandum of Agreement is to give notice to all of the existence of Optionor's and Bear Creek's rights and privileges under the above-described Option Agreement.

NOW, THEREFORE, for and in consideration of the payments to be made and of the obligations to be performed under the above-described Option Agreement, and for other good and valuable considerations, the receipt and sufficiency of which are hereby expressly acknowledged and confessed, Optionor does hereby grant to Bear Creek, its successors and assigns, all of those rights and privileges, set forth in the above-described Option Agreement, for the purposes more specifically set forth in the above-described Option Agreement.

IT IS AGREED BETWEEN Optionor and Bear Creek, their successors and assigns, however, that by this reference to same, all of the terms, provisions, conditions, and covenants of the above-described Option Agreement are incorporated herein and made a part hereof for all pertinent purposes, and Optionor and Bear Creek do hereby ratify, adopt, and confirm the above-described Option Agreement and all of the terms, provisions, conditions, and covenants thereof.

THIS MEMORANDUM OF AGREEMENT may be executed in any number of counterparts with the same effect as if all parties had executed the same document.

IN WITNESS WHEREOF, this Memorandum of Agreement is executed as of the day and year first above written.

Mary M. Bisoni
MARY M. BISONI

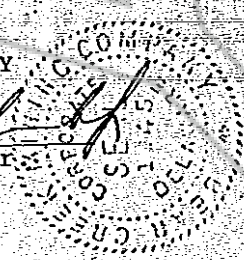
Maynard E. Bisoni
MAYNARD E. BISONI

Geneve G. Bisoni
GENEVE G. BISONI

Lester A. Bisoni
LESTER A. BISONI

BEAR CREEK MINING COMPANY

By: Russell C. Babcock, Jr.
Russell C. Babcock, Jr.
Vice President

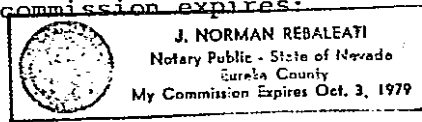


STATE OF NEVADA)
)
COUNTY OF EUREKA)

On this 28 day of Sept., 1979, personally appeared before me, a Notary Public in and for said County and State, MAYNARD E. BISONI AND WIFE, MARY M. BISONI, known to me to be the persons described in and who executed the foregoing instrument, and who acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein mentioned.

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

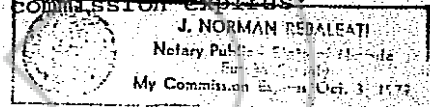
J. Norman Rebaleti
Notary Public
My commission expires:



STATE OF NEVADA)
)
COUNTY OF EUREKA)

On this 28 day of Sept., 1979, personally appeared before me, a Notary Public in and for said County and State, LESTER A. BISONI AND WIFE, GENEVE G. BISONI, known to me to be the persons described in and who executed the foregoing instrument, and who acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein mentioned.

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

J. Norman Redaleati
Notary Public
My Commission Expires:


STATE OF WASHINGTON)
)
COUNTY OF SPOKANE)

On this 11th day of September, 1979, personally appeared before me, a Notary Public in and for said County and State, RUSSELL C. BABCOCK, JR., Vice President of BEAR CREEK MINING COMPANY, a Delaware Corporation, known to me to be the person and officer described in and who executed the foregoing instrument, and who acknowledged to me that he executed the same on behalf of said corporation freely and voluntarily for the uses and purposes therein mentioned.

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

Janice Lupold
Notary Public
My commission expires: 1-1-83
10-24-79

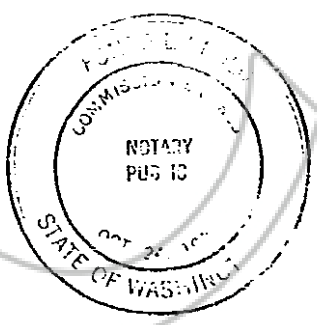


EXHIBIT "A"

Attached to and made a part of that certain Memorandum of Agreement dated September 11, 1979 by MAYNARD E. BISONI, ET AL and BEAR CREEK MINING COMPANY.

Name of Lode Mining Claim	Date of Location	BLM Serial #	Certificate Of Location Recorded In The Records Of Eureka County, Nevada at:	
			Book	Page
MITE #51	8-24-78	N-MC 37686	66	280
MITE #52	8-24-78	" 37687	"	281
MITE #53	8-24-78	" 37688	"	282
MITE #54	8-24-78	" 37689	"	283
MITE #55	8-24-78	" 37690	"	284
MITE #56	8-24-78	" 37691	"	285
MITE #57	8-24-78	" 37692	"	286
MITE #58	8-24-78	" 37693	"	287
MITE #59	8-24-78	" 37694	"	288
MITE #60	8-24-78	" 37695	"	289
MITE #61	8-24-78	" 37696	"	290
MITE #62	8-24-78	" 37697	"	291
MITE #63	8-24-78	" 37698	"	292
MITE #64	8-24-78	" 37699	"	293
MITE #65	8-24-78	" 37700	"	294
MITE #66	8-27-78	" 37701	"	295
MITE #67	8-27-78	" 37702	"	296
MITE #68	8-27-78	" 37703	"	297
MITE #69	8-27-78	" 37704	"	298
MITE #70	8-27-78	" 37705	"	299
MITE #71	8-27-78	" 37706	"	300
MITE #72	8-28-78	" 37707	"	301
MITE #73	8-28-78	" 37708	"	302
MITE #74	8-28-78	" 37709	"	303
MITE #75	8-28-78	" 37710	"	304
MITE #76	8-28-78	" 37711	"	305
MITE #81	8-25-78	" 37712	"	306
MITE #82	8-25-78	" 37713	"	307
MITE #83	8-25-78	" 37714	"	308
MITE #84	9-03-78	" 37715	"	309
MITE #85	9-08-78	" 37716	"	310
MITE #86	8-25-78	" 37717	"	311
MITE #87	8-25-78	" 37718	"	312
MITE #88	8-25-78	" 37719	"	313
MITE #89	8-25-78	" 37720	"	314
MITE #90	8-30-78	" 37721	"	315
MITE #91	8-30-78	" 37722	"	316
MITE #92	9-07-78	" 37723	"	317
MITE #93	9-07-78	" 37724	"	318
MITE #94	9-07-78	" 37725	"	319
MITE #95	9-07-78	" 37726	"	320
MITE #96	8-25-78	" 37727	"	321
MITE #97	8-25-78	" 37728	"	322
MITE #98	8-25-78	" 37729	"	323
MITE #99	8-25-78	" 37730	"	324

Certificate Of
Location Recorded In
The Records Of
Eureka County, Nevada
at:

<u>Name of Lode Mining Claim</u>	<u>Date of Location</u>	<u>BLM Serial #</u>	<u>Book</u>	<u>Page</u>
MITE #100	9-07-78	N-MC 37731	66	325
MITE #101	9-07-78	" 37732	"	326
MITE #102	9-07-78	" 37733	"	327
MITE #103	9-07-78	" 37734	"	328
MITE #104	9-07-78	" 37735	"	329
MITE #105	9-04-78	" 37736	"	330
MITE #106	9-04-78	" 37737	"	331
MITE #107	9-04-78	" 37738	"	332
MITE #108	9-04-78	" 37739	"	333
MITE #109	9-03-78	" 37740	"	334
MITE #110	9-03-78	" 37741	"	335
MITE #111	9-03-78	" 37742	"	336
MITE #112	9-03-78	" 37743	"	337
MITE #113	9-03-78	" 37744	"	338
MITE #114	9-07-78	" 37745	"	339
MITE #115	9-07-78	" 37746	"	340
MITE #116	9-07-78	" 37747	"	341
MITE #117	9-07-78	" 37748	"	342
MITE #118	9-07-78	" 37749	"	343
MITE #119	9-04-78	" 37750	"	344
MITE #120	9-04-78	" 37751	"	345
MITE #121	9-04-78	" 37752	"	346
MITE #122	9-04-78	" 37753	"	347
MITE #123	9-04-78	" 37754	"	348
MITE #124	9-04-78	" 37755	"	349
MITE #125	9-04-78	" 37756	"	350
MITE #126	9-04-78	" 37757	"	351
MITE #127	9-04-78	" 37758	"	352
MITE #128	9-04-78	" 37759	"	353
MITE #129	9-03-78	" 37760	"	354
MITE #130	9-03-78	" 37761	"	355
MITE #131	9-03-78	" 37762	"	356
MITE #132	9-03-78	" 37763	"	357
MITE #133	9-03-78	" 37764	"	358
MITE #134	8-31-78	" 37765	"	359
MITE #135	8-31-78	" 37766	"	360
MITE #136	8-29-78	" 37767	"	361
MITE #137	8-29-78	" 37768	"	362
MITE #138	8-29-78	" 37769	"	363
MITE #139	8-29-78	" 37770	"	364
MITE #140	8-29-78	" 37771	"	365
MITE #141	8-29-78	" 37772	"	366
MITE #142	8-30-78	" 37773	"	367
MITE #143	8-30-78	" 37774	"	368
MITE #144	8-31-78	" 37775	"	369
MITE #145	8-31-78	" 37776	"	370
MITE #146	8-31-78	" 37777	"	371
MITE #147	8-31-78	" 37778	"	372
MITE #148	9-07-78	" 37779	"	373
MITE #149	9-07-78	" 37780	"	374
MITE #150	9-07-78	" 37781	"	375

Certificate Of
Location Recorded In
The Records Of
Eureka County, Nevada
at:
Book Page

<u>Name of Mining Claim</u>	<u>Date of Location</u>	<u>BLM Serial #</u>	<u>Book</u>	<u>Page</u>
MITE #151	9-07-78	N-MC 37782	66	376
MITE #152	8-31-78	" 37783	"	377
MITE #153	8-31-78	" 37784	"	378
MITE #154	8-31-78	" 37785	"	379
MITE #156	8-31-78	" 37786	"	380
MITE #157	8-31-78	" 37787	"	381
MITE #158	9-02-78	" 37788	"	382
MITE #159	9-02-78	" 37789	"	383
MITE #160	9-02-78	" 37790	"	384
MITE #161	9-02-78	" 37791	"	385
MITE #162	9-02-78	" 37792	"	386
MITE #163	9-02-78	" 37793	"	387
MITE #164	9-02-78	" 37794	"	388
MITE #165	9-02-78	" 37795	"	389
MITE #166	9-02-78	" 37796	"	390
MITE #167	9-02-78	" 37797	"	391
MITE #168	9-02-78	" 37798	"	392
MITE #169	9-02-78	" 37799	"	393
ANT #1	8-21-75	N-MC 70955	52	444
ANT #2	8-21-75	" 70956	"	445
ANT #3	8-21-75	" 70957	"	446
ANT #4	8-21-75	" 70958	"	447
ANT #5	8-21-75	" 70959	"	448
ANT #6	8-21-75	" 70960	"	449
ANT #7	8-21-75	" 70961	"	450
ANT #8	8-21-75	" 70962	"	451
ANT #9	8-21-75	" 70963	"	452
ANT #10	8-21-75	" 70964	"	453
ANT #11	8-21-75	" 70965	"	454
ANT #12	8-21-75	" 70966	"	455
ANT #13	8-21-75	" 70967	"	456
ANT #14	8-21-75	" 70968	"	457
ANT #15	8-21-75	" 70969	"	458
ANT #16	8-21-75	" 70970	"	459
ANT #17	8-21-75	" 70971	"	460
ANT #18	8-21-75	" 70972	"	461
ANT #19	8-21-75	" 70973	"	462
ANT #20	8-21-75	" 70974	"	463
ANT #21	8-21-75	" 70975	"	464
ANT #22	8-21-75	" 70976	"	465
ANT #25	10-03-75	" 70977	"	466
ANT #26	10-03-75	" 70978	"	467
ANT #27	10-03-75	" 70979	"	468
ANT #28	10-03-75	" 70980	"	469
ANT #29	10-03-75	" 70981	"	470
ANT #30	10-03-75	" 70982	"	471
ANT #31	10-03-75	" 70983	"	472
ANT #32	10-03-75	" 70984	"	473

Certificate Of
Location Recorded In
The Records Of
Eureka County, Nevada
at:
Book Page

Name of Lode Mining Claim	Date of Location	BLM Serial #	Book	Page
ANT #33	10-03-75	N-MC 70985	52	474
ANT #34	"	" 70986	"	475
ANT #35	"	" 70987	"	476
ANT #36	"	" 70988	"	477
ANT #37	"	" 70989	"	478
ANT #38	"	" 70990	"	479
ANT #39	"	" 70991	"	480
ANT #40	"	" 70992	"	481
ANT #41	"	" 70993	"	482
ANT #42	"	" 70994	"	483
ANT #43	"	" 70995	"	484
ANT #44	"	" 70996	"	485
ANT #45	"	" 70997	"	486
ANT #46	"	" 70998	"	487
ANT #47	"	" 70999	"	488
ANT #48	"	" 71000	"	489
ANT #49	"	" 71001	"	490
ANT #50	"	" 71002	"	491
Book K of Outside				
BASE	9-02-59	" 71003	Mining Dist.	200
DOT	8-19-60	" 71004	"	261
DOT #1	"	" 71005	"	262
DOT #2	"	" 71006	"	263
DOT #3	"	" 71007	"	264
DOT #4	"	" 71008	"	265
DOT #5	8-20-60	" 71009	"	266
DOT #6	"	" 71010	"	267
DOT #7	"	" 71011	"	278
DOT #8	"	" 71012	"	279
DOT #9	"	" 71013	"	280
HEV	8-23-60	" 71014	"	299
HEV #1	"	" 71015	"	298
HEV #2	"	" 71016	"	297
HEV #3	"	" 71017	"	296
ION	6-10-60	" 71018	"	213
ION #1	6-10-60	" 71019	"	214
ION #2	6-10-60	" 71020	"	215
ION #3	6-10-60	" 71021	"	215
ION #4	6-06-60	" 71022	"	216
JAV #2	8-25-60	" 71023	"	300
JAV #3	8-25-60	" 71024	"	305
JEM	8-20-60	" 71025	"	271
JEM #1	8-20-60	" 71026	"	272
JEM #2	8-20-60	" 71027	"	273
JLL	8-19-60	" 71028	"	242
JLL #2	8-19-60	" 71029	"	244
JLL #3	8-19-60	" 71030	"	245
JLL #4	8-19-60	" 71031	"	246
JLL #5	8-19-60	" 71032	"	247

Name of Lode Mining Claim	Date of Location	BLM Serial #	Certificate Of Location Recorded In The Records Of Eureka County, Nevada at:	
			Book	Page
MUD #1	4-27-71	N-MC 71033	39	374
MUD #2	4-27-71	" 71034	39	375
MUD #3	4-27-71	" 71035	39	376
PAR	8-25-60	" 71036	Book K of Outside Mining Dist.	
PAR #1	8-25-60	" 71037	"	306
PAR #2	8-25-60	" 71038	"	308
PAR #3	8-25-60	" 71039	"	307
PAR #4	8-25-60	" 71040	"	309
PAR #5	8-25-60	" 71041	"	315
PAR #6	8-25-60	" 71042	"	301
PAR #7	8-25-60	" 71043	"	311
PAR #8	8-25-60	" 71044	"	259
PAR #9	8-25-60	" 71045	"	314
REV	8-20-60	" 71046	"	260
REV #1	8-20-60	" 71047	"	255
REV #2	8-20-60	" 71048	"	268
REV #3	8-20-60	" 71049	"	256
REV #4	8-20-60	" 71050	"	269
REV #5	8-20-60	" 71051	"	257
REV #6	8-20-60	" 71052	"	270
REV #7	8-20-60	" 71053	"	258
REV #8	8-20-60	" 71054	"	291
REV #9	8-20-60	" 71055	"	292
SLIM	8-19-60	" 71056	"	290
SLIM #1	8-19-60	" 71057	"	251
SLIM #2	8-19-60	" 71058	"	248
SLIM #3	8-19-60	" 71059	"	249
SLIM #4	8-19-60	" 71060	"	252
SLIM #6	8-19-60	" 71061	"	250
TAN	6-07-60	" 71062	"	254

71583

RECORDED AT THE REQUEST OF Bear Creek Mining Company
 on December 20, 1979, at 45 mins. past 10 A.M. '11.
 Book 77 of OFFICIAL RECORDS, page 154-161, RECORDS OF
 EUREKA COUNTY, NEVADA. WILLIS A. DePAOLI Recorder
 File No. 71583 Fee \$ 10.00

BOOK 77 PAGE 161