

MEMORANDUM OF LEASE

KNOW ALL MEN BY THESE PRESENTS:

For valuable consideration, ASH, ACKERSON, HODGE & CO., a General Partnership, as Lessor, has leased to CARLIN GOLD MINING COMPANY, a Delaware corporation, for the purpose of prospecting for, mining, extracting, and removing, all minerals other than oil and gas, certain lands situated in Eureka County, Nevada, more particularly described as follows:

E 1/2; SW 1/4; S 1/2 of NW 1/4,
Section 13, Township 35 North,
Range 50 East, M.D.B. & M., con-
taining 560 acres, more or less.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the 25th day of August, 1977.



ASH, ACKERSON, HODGE & CO.,
A general partnership

By

Marilyn Hodge
A general partner

CARLIN GOLD MINING COMPANY

By

[Signature]
Vice President

ATTEST:

[Signature]
Secretary

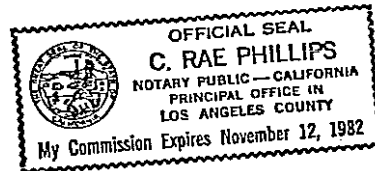
STATE OF CALIFORNIA)
COUNTY OF Los Angeles) ss.

On this 25th day of October, 1979, personally appeared before me, a Notary Public, Marilyn Hodge who acknowledged to me that he executed the foregoing instrument.

My Commission Expires:

11/12/82

[Signature]
Notary Public
C. Rae Phillips



STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this 19th day of November, 1979,
personally appeared before me, a Notary Public, W.A. HUMPHREY,
a VICE President of CARLIN GOLD MINING
COMPANY, who acknowledged to me that he executed the foregoing
instrument.

My Commission Expires:

3/30/81

Camille Russo
Notary Public

CAMILLE RUSSO
NOTARY PUBLIC, State of New York
No. 24-3407816
Qualified in New York County
Cert. filed in New York County
Commission Expires March 30, 1981

RECORDED AT THE REQUEST OF Hoy, Miller & Murphy
on January 21, 1980, at 31 mins. past 11 A.M. in
Book 78 of OFFICIAL RECORDS, page 275-276, RECORDS OF
EUREKA COUNTY, NEVADA. WILLIS A. DePAOLI Recorder
File No. 72227 Fee \$ 4.00

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