

MEMORANDUM OF LEASE AND OPTION

THAT, CHARLEEN F. MEE, as sole heir of and Personal Representative for the Estate of Robert B. Mee, Deceased, (hereinafter called "Lessor") and WILLIAM D. AYRES and ROBERT L.G. WATSON, (hereinafter called "Lessees") have entered into a Lease and Option dated as of the 1st day of January, 1984, by the terms of which the parties agree as follows:

1. DEMISE OF PREMISES.

Lessor leased and does hereby lease to Lessees the following-described unpatented lode mining claims situated in Eureka County, Nevada, which are named and of record as:

Eureka County
Certificate of Location
Recordation Data

<u>Name of Claim</u>	<u>Book</u>	<u>Page</u>	<u>BLM Serial #</u>
Golden Boy No. 1	2	394	NMC 92092
Golden Boy No. 2	2	121	NMC 92093
Golden Boy No. 3	2	122	NMC 92094
Golden Boy No. 4	2	123	NMC 92095
Golden Boy No. 5	2	124	NMC 92096
Golden Boy No. 13	2	132	NMC 92097
Golden Boy No. 14	2	133	NMC 92098
Golden Boy No. 15	2	134	NMC 92099
Golden Boy No. 16	2	135	NMC 92100
Golden Boy No. 17	2	136	NMC 92101
Golden Boy No. 18	2	137	NMC 92102

which unpatented lode mining claims are hereinafter referred to as the "leased premises" together with all and singular the mines, minerals, lodes and veins within the lines of said mining claims and the dips and spurs of lodes and veins within said lode claims, and all dumps, plant, fixtures, structures and improvements situated on any of said claims, and all easements, water and water rights and other rights, privileges and appurtenances thereunto and any wise belonging to Lessor; and Lessor grants to Lessees the right to use the leased premises for all uses and purposes incident to Lessees' exploration and mining operations in the leased premises and in any other properties, and for any and all other uses and purposes, including the right to prospect for, develop, mine and remove all ores, minerals and materials in the leased premises, and to ship, treat, sell and dispose of them.

2. TERM OF LEASE.

The lease is for a term commencing on January 1, 1984, and ending at midnight on the 31st day of December, 1993,

unless extended or sooner terminated as provided in said Lease and Option.

3. OPTION.

Lessor granted to Lessees the exclusive right and option to be exercised at any time before termination of the lease, to purchase the leased premises for the sum specified in Section 1 of Article IV of the Lease and Option subject to a reserved royalty interest.

4. SUCCESSORS AND ASSIGNS.

Each and every clause, condition, covenant and agreement of the said Lease and Option shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns.

5. REFERENCE TO LEASE AND OPTION.

The said Lease and Option, dated January 1, 1984, contains terms and provisions other than those herein stated. An executed copy of said Lease and Option which sets forth the precise terms thereof, is on file in the office of the Lessees, who may be contacted at 8603 Crown Hill Boulevard, Suite 20, San Antonio, Texas 78209, and an executed copy is in the possession of Lessor, who may be contacted at 2790 East 4135 South, Salt Lake City, Utah 84117.

IN WITNESS WHEREOF, Lessor and Lessees have caused this Memorandum of Lease and Option to be executed as of the 1st day of January, 1984.

Charleen F. Mee
CHARLEEN F. MEE, sole heir and personal representative for the Estate of Robert B. Mee, Deceased

"LESSOR"

Robert L.G. Watson
ROBERT L.G. WATSON

William D. Ayres
WILLIAM D. AYRES

"LESSEES"

STATE OF UTAH)
:
COUNTY OF SALT LAKE)

On this 8th day of February, 1984, personally appeared before me CHARLEEN F. MEE, the signer of the above instrument, who duly acknowledged to me that she executed the same.

Colleen A. Neering
Notary Public
Residing in: Salt Lake County

My Commission Expires:
9/14/86

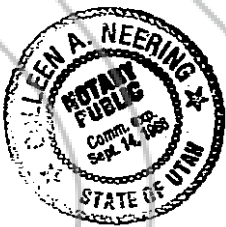


STATE OF UTAH)
:
COUNTY OF SALT LAKE)

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Colleen A. Neering
Notary Public
Residing in: Salt Lake County

My Commission Expires:
9/14/86



RECORDED AT REQUEST OF
Pruitt, Gushoe, & Fletcher
BOOK 121 PAGE 302

24 FEB 10 AM 11:29

OFFICIAL RECORDS
CLARK COUNTY, NEVADA
M.H. REBELEAU, RECORDER
FILE NO. 92757
FEE 7.00