

## MEMORANDUM OF AGREEMENT

NOTICE IS HEREBY GIVEN that WILLIAM E. GERGEN and EFFIE M. GERGEN, husband and wife, hereinafter referred to as "Assignors", and RALPH ROONEY, hereinafter referred to as "Assignee", have entered into an Agreement for Lease and Option to Purchase Mining Claims and Assignment of Mining Leases dated May 15, 1984, whereby Assignors have leased to Assignee certain properties described herein and have granted to Assignee an option to purchase certain properties described herein. The properties subject to the Agreement are as follows:

A. Crevice Nos. 1-17 (NMC Nos. 121691-121707) and the Cueva Nos. 1-8 (NMC Nos. 121683-121690) unpatented lode mining claims situate in the Diamond Mining District, Sections 13, 14, 23 and 24, T. 21 N., R. 54 E., M.D.B. & M., Eureka County, Nevada.

B. Old Crow Nos. 1-5 (NMC Nos. 121675-121679) unpatented lode mining claims situate in the Diamond Mining District, Sections 13, 14, 23 and 24, T. 21 N., R. 54 E., M.D.B. & M., Eureka County, Nevada.

C. The Assignors' interest and rights in that certain Mining Lease and Purchase Agreement dated January 15, 1982, entered into by and among Assignors, as Lessees, and MARGARET G. BAY, FRED A LOUISE KAY, and VENLA JEFFERS, as Lessors, whereby said Lessors leased to Assignors the Edith Ohlin Nos. 1-4, Sharer, Sharer 1, Blackpoint Silver and Blackpoint Silver 1 (NMC Nos. 123324-123331) unpatented lode mining claims situate in the Diamond Mining District, Sections 13, 14, 23 and 24, T. 21 N., R. 51 E., M.D.B. & M., Eureka County, Nevada.

For purposes of this Memorandum of Agreement, the addresses of the parties are:

William E. Gergen and Effie M. Gergen  
370 Parker Avenue  
Ely, Nevada 89301

Ralph Rooney  
P. O. Box 7176  
Menlo Park, California 94025

DATED this 8th day of August, 1984.

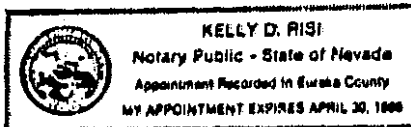
William E. Gergen  
William E. Gergen, Assignor

Effie M. Gergen  
Effie M. Gergen, Assignor

Ralph Rooney  
Ralph Rooney, Assignee

1 STATE OF NEVADA )  
2 COUNTY OF EUREKA ) ss.

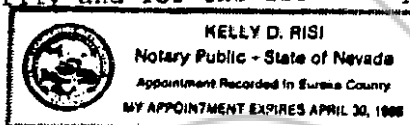
3 On this 8th day of August, 1984, personally  
4 appeared before me, a Notary Public, William E. Gergen, who  
5 acknowledged that he executed the above Memorandum of Agreement,  
6 and who acknowledged to me that he executed the same freely and  
7 voluntarily and for the uses and purposes therein mentioned.



*Kelly D. Risi*  
Notary Public

STATE OF NEVADA )  
COUNTY OF EUREKA ) ss.

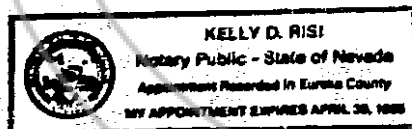
On this 8th day of August, 1984, personally  
appeared before me, a Notary Public, Effie M. Gergen, who acknowl-  
edged that she executed the above Memorandum of Agreement, and who  
acknowledged to me that she executed the same freely and volun-  
tarily and for the uses and purposes therein mentioned.



*Kelly D. Risi*  
Notary Public

STATE OF NEVADA )  
COUNTY OF EUREKA ) ss.

On this 8th day of August, 1984, personally  
appeared before me, a Notary Public, Ralph Rooney, who acknowl-  
edged that he executed the above Memorandum of Agreement, and who  
acknowledged to me that he executed the same freely and voluntari-  
ly and for the uses and purposes therein mentioned.



*Kelly D. Risi*  
Notary Public

RECORDED AT REQUEST OF  
*Iron Horse Mining Resources Corp.*  
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OFFICIAL RECORDS  
EUREKA COUNTY, NEVADA  
M.K. REBALEATI, RECORDER  
FILE NO. 94062  
FEE \$ 6.00