

August 24, 1984

95686

MEMORANDUM OF LEASE AND
OPTION TO PURCHASE AGREEMENT

THIS MEMORANDUM, dated as of the 1st day of September, 1984, discloses of record that for the term and on the terms and conditions of that certain Lease and Option to Purchase Agreement of even date herewith whereby EARL J. ALLRED and his wife, JENNIE ALLRED; and HERBERT R. HAWKINS, a single man, collectively referred to as "LESSOR"; leased and do hereby exclusively lease, for good and valuable consideration, to RAYROCK MINES, INC., a Nevada corporation, dba CORDEX EXPLORATION CO., referred to as "LESSEE", those certain unpatented lode mining claims generally located in what is known as the Unknown Mining District, Eureka County, Nevada, more particularly described in Exhibit A attached hereto and incorporated herein by reference.

The term of the Lease and Option to Purchase Agreement is for TEN (10) years to and through August 31, 1994.

The LESSEE, under the terms of the Lease and Option to Purchase Agreement, shall have the exclusive right to enter upon the property for mining, milling and related purposes and may erect and maintain buildings thereon, and such use is to continue through the term of the Lease and Option to Purchase Agreement without further consideration, except as set forth in said Lease and Option to Purchase Agreement. All of the terms and conditions of the Lease and Option to Purchase Agreement are incorporated herein and made a part hereof as if set forth in full, and the consideration for such is recited herein.

A copy of the complete Lease and Option to Purchase Agreement shall be available for inspection by interested and qualified persons at the offices of RAYROCK MINES, INC.'s counsel:

Hoy & Miller, Chartered
Attention: John C. Miller, Esq.
Blohm Building, Suite 201
Elko, NV 89801

1.

HOY & MILLER, CHARTERED
ATTORNEYS AT LAW
RENO AND ELKO, NEVADA

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August 24, 1984

IN WITNESS WHEREOF, the parties hereto have hereunto
set their hands as of the day and year first above written.

LESSOR:

Earl J. Allred
EARL J. ALLRED

Jennie Allred
JENNIE ALLRED

Herbert R. Hawkins
HERBERT R. HAWKINS

LESSEE:

RAYROCK MINES, INC., a Nevada
corporation, dba CORDEX
EXPLORATION CO.

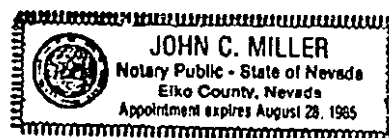
BY: G. B. Wall
TITLE: Vice-President

BY: John S. Lunn
TITLE: Vice Pres.

STATE OF Nevada)
COUNTY OF Elko) SS.


On August 24, 1984, personally appeared
before me, a Notary Public, EARL J. ALLRED and JENNIE ALLRED, who
acknowledged to me that they executed the above instrument.

John C. Miller
NOTARY PUBLIC



STATE OF Nevada)
COUNTY OF Elko) SS.

On August 24, 1984, personally appeared before me, a Notary Public, HERBERT R. HAWKINS, who acknowledged to me that he executed the above instrument in that capacity.

J. C. Miller
NOTARY PUBLIC
 JOHN C. MILLER
Notary Public - State of Nevada
Elko County, Nevada
Appointment expires August 28, 1985

STATE OF NEVADA)
COUNTY OF WASHOE) SS.


On August 28, 1984, personally appeared before me, a Notary Public, Andy B. Wallace, a duly qualified and acting officer of RAYROCK MINES, INC., a Nevada corporation, doing business as CORDEX EXPLORATION CO., who acknowledged to me that he executed the above instrument in that capacity.

 DONNA C. KENNEDY
Notary Public - State of Nevada
Appointment Recorded in Washoe County
MY APPOINTMENT EXPIRES JULY 26, 1987

Donna C. Kennedy
NOTARY PUBLIC

STATE OF NEVADA)
COUNTY OF Washoe) SS.

On Sept. 6, 1984, personally appeared before me, a Notary Public, John S. Livermore, a duly qualified and acting officer of RAYROCK MINES, INC., a Nevada corporation, doing business as CORDEX EXPLORATION CO., who acknowledged to me that he executed the above instrument in that capacity.

 DONNA C. KENNEDY
Notary Public - State of Nevada
Appointment Recorded in Washoe County
MY APPOINTMENT EXPIRES JULY 26, 1987

Donna C. Kennedy
NOTARY PUBLIC

August 24, 1984

EXHIBIT A

Those certain unpatented lode mining claims generally located in Sections 12 and 13, Township 19 North, Range 52 East, and in Section 18, Township 19 North, Range 53 East, M.D.B.&M., Unknown Mining District, Eureka County, Nevada:

Hawkeye #1-18
N-MC-43745-43762

Hawkeye #19
N-MC-(not yet filed with BLM)

RECORDED AT REQUEST OF
John C. Miller
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84 SEP 10 P 31 30

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
H.N. REBALEATI, RECORDER
FILE NO. 95686
FEE \$ 8.00