

11/12/85

101913

Eureka Co. 10

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM, dated as of the 15th day of January, 198~~5~~⁶, discloses of record that for the term and on the terms and conditions of that certain Lease Agreement of even date herewith whereby VEK/ANDRUS ASSOCIATES, a general partnership, composed of VEK ASSOCIATES, a Nevada corporation of 836 E. York Way, Sparks, Nevada, 89431, and ANDRUS RESOURCES CORPORATION, a Texas corporation, of 1990 Post Oak Blvd., Suite 2400, Houston, Texas 77056, collectively referred to as "LESSOR," leased and does hereby lease, for good and valuable consideration, to RAYROCK MINES, INC., dba CORDEX EXPLORATION CO., referred to as "LESSEE," those certain unpatented mining claims generally located in Eureka County, Nevada, more particularly described in Exhibit A attached hereto and incorporated herein by reference.

The term of the Lease Agreement is for a TEN (10)- year period, commencing on the date hereof, with the option, at the LESSEE's discretion, to renew for up to EIGHT (8) successive TEN (10)- year periods, unless sooner terminated, forfeited or surrendered.

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

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made a part hereof as if set forth in full, and the consideration for such is recited therein.

A copy of the complete Lease Agreement shall be available for inspection by interested and qualified persons at the offices of CORDEX EXPLORATION CO.'s counsel:

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

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

LESSOR:

VEK/ANDRUS ASSOCIATES,
a General Partnership

VEK ASSOCIATES,
a Nevada corporation
a general partner

BY: John E. Kral
TITLE: President

ANDRUS RESOURCES CORPORATION,
a Texas corporation
a general partner

BY: Charles C. Robinson
TITLE: President

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LESSEE:

RAYROCK MINES, INC., dba
CORDEX EXPLORATION CO.

BY: *Cyber Wall*

TITLE: *Vice-President*

BY: *T. A. D.*

TITLE: *Vice-President*

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STATE OF Nevada)
COUNTY OF Washoe) SS.

On November 22, 1985, personally appeared before me, a Notary Public, Victor E. Kral, known to me to be a duly qualified and acting officer of VEK ASSOCIATES, who acknowledged to me that he executed the above instrument in that capacity.

Davey L. Martirelli
NOTARY PUBLIC

STATE OF Texas)
COUNTY OF Harris) SS.

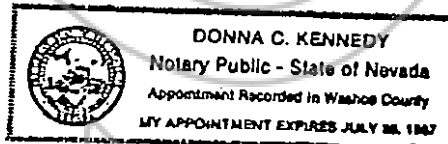
On Jan. 3, 1986, personally appeared before me, a Notary Public, Charles R. Robinson, known to me to be a duly qualified and acting officer of ANDRUS RESOURCES CORPORATION, who acknowledged to me that he executed the above instrument in that capacity.

My Commission Expires:
1/30/88

Charles R. Robinson
NOTARY PUBLIC

STATE OF Nevada)
COUNTY OF Washoe) SS.

On January 16, 1986, personally appeared before me, a Notary Public, Barry B. Wallace, known to me to be a duly qualified and acting officer of RAYROCK MINES, INC., dba CORDEX EXPLORATION CO., who acknowledged to me that he executed the above instrument in that capacity.

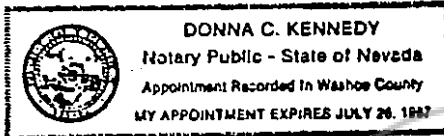


Donna C. Kennedy
NOTARY PUBLIC

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STATE OF Nevada)
COUNTY OF Washoe) SS.

On January 16, 1985⁶, personally appeared before me, a Notary Public, J. Antonick, known to me to be a duly qualified and acting officer of RAYROCK MINES, INC., dba CORDEX EXPLORATION CO., who acknowledged to me that he executed the above instrument in that capacity.



Donna C. Kennedy
NOTARY PUBLIC

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EXHIBIT A

Those certain unpatented mining claims generally located within Sections 2, 4, and 30, Township 33 North, Range 50 East; Section 6, Township 34 North, Range 50 East; Sections 2, 10 and 12, Township 35 North, Range 49 East; Sections 20 and 28, Township 35 North, Range 50 East; Sections 4, and 8, Township 35 North, Range 51 East, M.D.B.&M., Unknown (Lynn) Mining District, Eureka County, Nevada, more particularly described as follows:

WELS #1-97	BLM Nos. NMC- 291960-292056
WELS #107-126	BLM Nos. NMC- 292057-292076
ROD #1-5	BLM Nos. NMC- 273079-273083
ROD #7-60	BLM Nos. NMC- 273084-273137
ROD #61-78	BLM Nos. NMC- 273214-273231
ROD #79-81, 83-84	BLM Nos. NMC- 273138-273142
ROD #200-217	BLM Nos. NMC- 273384-273401
BEO #1-40	BLM Nos. NMC- 297135-297164
	and 308691-308700
BEO #41-72	BLM Nos. NMC- 308701-308732
BEO #77-112	BLM Nos. NMC- 308733-308768

RECORDED AT REQUEST OF
Cordex Exploration Co.
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OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
MIN. REGALTY RECORDER
FILE NO. 101913
FEE \$ 10.00