

102926

MEMORANDUM OF MINERAL LEASE

THIS MEMORANDUM, dated as of the 8 day of May, 1986, discloses of record that for the term and on the terms and conditions of that certain Mineral Lease of even date herewith whereby LYLE F. CAMPBELL, an individual, of P.O. Box 7377, Reno, Nevada 89510, (hereinafter referred to as "LESSOR"), leased and does hereby lease, for good and valuable consideration to RAYROCK MINES, INC., dba CORDEX EXPLORATION COMPANY, (hereinafter 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 Mineral Lease is for a TWENTY (20)-year period, commencing on the date hereof, with the option, at the LESSEE'S discretion, to renew for up to FOUR (4) successive TWENTY (20)-year periods, unless sooner terminated, forfeited or surrendered.

The LESSEE, under the terms of the Mineral Lease, 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 Mineral Lease without further consideration, except as set forth in said Mineral Lease. All of the terms and conditions of the Mineral Lease are incorporated herein and made a part hereof as if set forth in full, and the consideration for such is recited therein.

A copy of the complete Mineral Lease shall be available for inspection by interested and qualified persons at the offices of CORDEX EXPLORATION COMPANY.

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

LESSOR:

Lyle F. Campbell
Lyle F. Campbell

LESSEE:

RAYROCK MINES, INC., dba
CORDEX EXPLORATION COMPANY

[Signature]
Signature

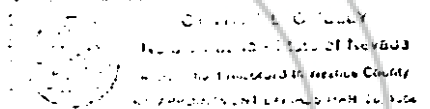
Vice President
Title

[Signature]
Signature

Vice President
Title

STATE OF Nevada)
COUNTY OF Washoe) SS.

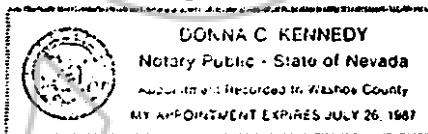
On the 8 day of May, 1986, personally appeared before me, a Notary Public, Lyle F. Campbell, who acknowledged to me that he executed the above instrument.



[Signature]
NOTARY PUBLIC

STATE OF Nevada)
COUNTY OF Washoe) SS.

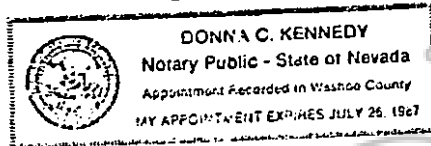
On the 12th day of May, 1986, personally appeared before me, a Notary Public, Donna C. Kennedy, known to me to be a duly qualified and acting officer of RAYROCK MINES, INC., dba CORDEX EXPLORATION COMPANY, who acknowledged to me that he executed the above instrument.



[Signature]
NOTARY PUBLIC

STATE OF Nevada }
COUNTY OF Washoe } SS.

On the 15th day of May, 1986, 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 COMPANY, who acknowledged to me that he executed the above instrument.



Donna C. Kennedy
NOTARY PUBLIC

EXHIBIT A

Attached to and made part of that certain MINERAL LEASE dated the day of May, 1986, by and between LYLE F. CAMPBELL and RAYROCK MINES, INC., d/b/a CORDEX EXPLORATION COMPANY for the following described premises:

Those certain unpatented lode mining claims generally located in Sections 14, 24, 30, Township 34 N, Ranges 51 & 52 E, M.D.B. & M., Unknown Mining District, Eureka County, Nevada, and more particularly described as:

<u>CLAIM NAME</u>	<u>BLM SERIAL NO.</u>	<u>BOOK AND PAGE NUMBERS</u>
MC 1-32	100670-100701	Book 50, pages 439-470
MC 34-78	100702-100746	Book 50, pages 471-515
MC 79-97 relocated	1820-1838 273059-273077	Book 50, pages 516-534 Book 58, pages 88-106 and Book 111, pages 368-386

RECORDED AT REQUEST OF
Cordex Exploration Co.
BOOK 145 PAGE 5

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OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
PUBLIC RECORDS
FILE NO. 102926
FEE \$ 8.00