

110342

MEMORANDUM OF JOINT VENTURE AGREEMENT

THIS MEMORANDUM OF JOINT VENTURE AGREEMENT, made and entered into as of the 13th day of July, 1987, by and between ORION MINERALS, a Nevada Corporation, hereafter referred to as "Orion", and BRISTLECONE, INC., a Nevada Corporation, hereinafter called "Bristlecone";

W I T N E S S E T H:

The parties, pursuant to the provisions more particularly set forth in that certain unrecorded Joint Venture Agreement between Orion and Bristlecone made and entered into as of the 13th day of July, 1987 ("Unrecorded Agreement"), have entered into an agreement providing for the exploration and development of those certain unpatented mining claims situate in the County of Eureka, State of Nevada, more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein as if fully set forth herein; and giving and granting to Bristlecone the right to acquire certain percentage ownership interests in said claims by the expenditure of certain funds in connection with said claims. This Joint Venture Agreement is for the term and upon the specific terms, conditions, royalties and agreements set forth in the said Unrecorded Agreement, to which reference is hereby made for particulars.

Nothing herein contained shall modify or supersede the Unrecorded Agreement, and the Unrecorded Agreement shall remain in full force and effect in accordance with the provisions thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Joint Venture Agreement as of the day and year first above written.

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ROSS P. EARDLEY
ATTORNEY AT LAW
469 IDAHO STREET - P. O. BOX 391
ELKO, NEVADA 89801
(702) 738-4046

BOOK 160 PAGE 501

ORION MINERALS
A Nevada Corporation

BRISTLECONE, INC.
A Nevada Corporation

BY [Signature]
Secretary, Treasurer

BY [Signature]
Vice President

STATE OF Nevada)
COUNTY OF Lander) SS.

On this 24th day of July, 1987, personally appeared
before me Robert G. Reeves, known to me to be the
Secy.-Treas. of ORION MINERALS, a Nevada Corporation, who
acknowledged that he executed the above instrument.



[Signature]
NOTARY PUBLIC

STATE OF NEVADA)
COUNTY OF ELKO) SS.

On this 23rd day of July, 1987, personally appeared
before me ROBERT OSTERSOCK, known to me to be the
VICE-PRESIDENT of BRISTLECONE, INC., a Nevada Corporation, who
acknowledged that he executed the above instrument.



[Signature]
NOTARY PUBLIC

Exhibit "A"

Those certain unpatented lode mining claims situate in Township 32 North, Range 49 East, MDB&M, in the County of Eureka, State of Nevada, more particularly known as and named as follows:

<u>CLAIMS</u>	<u>BLM NOS.</u>
Orion Nos. 1 thru 72, inclusive	NMC 303283 - 303354
Orion Nos. 73 thru 90, inclusive	NMC 303355 - 303372
Orion Nos. 91 thru 108, inclusive	NMC 303373 - 303390
Orion Nos. 109 thru 126, inclusive	NMC 357015 - 357032
Orion Nos. 127 thru 144, inclusive	NMC 400577 - 400594

RECORDED AT REQUEST OF
Local Resources, Inc.
BOOK *160* PAGE *501*

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OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
S. H. REBALEATI, RECORDER
FILE NO. 110342
FEE \$ 7.00