

SPL 6097

Recording Requested by and  
When Recorded Mail To:  
SFP Minerals Corporation  
ATTN: Lease Records  
Box 27019  
Albuquerque, NM 87125

114558

MEMORANDUM OF MINERALS LEASE

A Minerals Lease dated and effective as of March 3, 1987 has been executed by and between Southern Pacific Land Company, a California corporation ("SPL") and SFP Minerals Corporation, a Delaware corporation ("SFPM").

Under the Minerals Lease SPL has leased to SFP the lands shown on attached Annex A for the purposes of exploring for, developing, mining, recovering, processing, transporting and otherwise using, enjoying and exploiting minerals as defined in the Minerals Lease. Minerals are defined as all naturally occurring substances and materials located at or below the surface of the land which have value when removed from the earth except for Excluded Substances. Excluded Substances shall mean bed, bank and bar placer; sand and gravel; geothermal steam, liquid or brines; oil and gas; all other hydrocarbons except coal; and sulfur produced in association with hydrocarbons and carbon dioxide. The Minerals Lease is for a term of 25 years and as long thereafter as SFP exercises its rights thereunder and is subject to superior rights of third parties in and to minerals in the Annex A lands.

A true and correct executed copy of the Minerals Lease is available at the offices of the parties thereto.

Southern Pacific Land Company  
201 Mission Street  
San Francisco, California 94105

or

SFP Minerals Corporation  
6200 Uptown Blvd., Suite 400  
Albuquerque, New Mexico 87110

IN WITNESS WHEREOF, this Memorandum of Minerals Lease has been executed by SPL and SFP for the purpose of giving public notice of the existence of the Minerals Lease. This Memorandum of Minerals Lease shall not in any manner alter the provisions of or rights and obligations of the parties under the Minerals Lease.

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SOUTHERN PACIFIC LAND COMPANY

By W.W. Elvi  
Vice President

SFP MINERALS CORPORATION

By [Signature]  
Vice President

STATE OF NEW MEXICO )  
COUNTY OF BERNALILLO ) ss.

The foregoing instrument was acknowledged before me this 17th day of November, 1987 by P. F. Weber, Vice President of SFP MINERALS CORPORATION, a Delaware corporation, on behalf of said corporation.



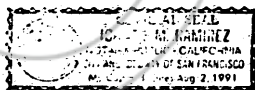
[Signature]  
Notary Public

My Commission Expires:  
September 20, 1990

STATE OF CALIFORNIA )  
City and County of San Francisco ) ss.

On this 18 day of November in the year One Thousand Nine Hundred and Eighty 7 before me, Jean M. Ramirez, a Notary Public in and for the City and County of San Francisco, State of California, personally appeared W.W. Elvi, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Vice President of the Corporation that executed the within instrument and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.



Jean M. Ramirez  
Notary Public in and for the City and County of San Francisco, State of California.

My Commission Expires:  
August 3, 1991

## EUREKA COUNTY, NEVADA

<u>Section</u>	<u>Description</u>	<u>Acres</u>
Township 36 North, Range 49 East		
35	SE/4	160.00
	Total	160.00
Township 35 North, Range 48 East		
21	All	640.00
27	All	598.86
29	All	640.00
33	All	605.97
	Total	2,484.83
Township 35 North, Range 49 East		
1	All	644.00
	Total	644.00
Township 34 North, Range 51 East		
27	NE/4	160.00
	Total	160.00
Township 33 North, Range 48 East		
33	E/2, except 10 acres sold to Thornton and except 17.60 acres in right-of-way	265.56
	Total	265.56
Township 33 North, Range 51 East		
1	All	634.72
5	All	646.78
9	All	640.00
11	All	640.00
13	All	640.00
15	All	640.00
17	All, except NW/4 SE/4	610.92
21	All	640.00
23	All	640.00
25	All	640.00
27	All	640.00
29	All	651.60
33	All	640.00
35	All	640.00
	Total	8,944.02

## EUREKA COUNTY, NEVADA

<u>Section</u>	<u>Description</u>	<u>Acres</u>
Township 33 North, Range 52 East		
7	All	623.28
17	That portion within Eureka County	120.00
19	All	635.76
29	That portion within Eureka County	120.00
31	All	631.68
	Total	2,132.72
Township 32 North, Range 48 East		
3	All	659.84
5	All, except parcel 100' x 100' in Lot 4	667.39
9	All	640.00
15	All	640.00
17	All	640.00
21	All	640.00
27	N/2, SW/4, NW/4 SE/4	520.00
29	All	640.00
33	All	643.08
	Total	5,692.31
Township 32 North, Range 49 East		
13	All	640.00
33	SE/4	160.00
	Total	800.00
Township 32 North, Range 51 East		
1	All	795.12
3	All	797.20
5	All	803.98
9	All	640.00
11	All	640.00
13	All	640.00
15	All	640.00
17	All, except 2.07 acres in NW/4 conveyed from Southern Pacific Land Co. to AT&T on 9/13/50	641.21
21	All	640.00
23	All	640.00
25	N/2, SW/4, NW/4 SE/4, S/2 SE/4, except 45.61 acres in right-of-way	554.39
27	All	640.00
29	All	646.80
33	All	640.00

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## EUREKA COUNTY, NEVADA

<u>Section</u>	<u>Description</u>	<u>Acres</u>
Township 32 North, Range 51 East (Continued)		
35	E/2, except 4.88 acres in Townsite of Palisade and also except 1.64 acres in Southern Pacific Transportation Co. right-of-way, Lots 4 and 5 of Block 1	<u>313.48</u>
	Total	9,672.18
Township 32 North, Range 52 East		
7	All	644.74
19	All, except 29.26 acres in Western Pacific Railway Co. right-of-way and 32.60 acres in Southern Pacific railroad right-of-way	583.94
31	Lots 3-14, inclusive	467.33
33	That portion within Eureka County	<u>15.20</u>
	Total	1,711.23
Township 31 North, Range 49 East		
3	NW/4	161.33
7	E/2	320.00
17	W/2	320.00
19	E/2	320.00
29	W/2	320.00
31	NE/4	<u>160.00</u>
	Total	1,601.33
Township 30 North, Range 49 East		
5	NE/4	161.37
9	All	640.00
21	All	640.00
33	All	<u>640.00</u>
	Total	2,081.37
Township 29 North, Range 49 East		
5	S/2, NE/4	568.35
17	All	640.00
29	All	<u>640.00</u>
	Total	1,848.35

## EUREKA COUNTY, NEVADA

<u>Section</u>	<u>Description</u>	<u>Acres</u>
Township 29 North, Range 52 East		
3	W/2	319.40
9	E/2	320.00
15	W/2	320.00
21	E/2, SW/4	480.00
33	All	640.00
Total		2,079.40
Township 28 North, Range 49 East		
5	All	641.40
17	All	640.00
Total		1,281.40
Township 28 North, Range 52 East		
9	N/2	320.00
Total		320.00
EUREKA COUNTY TOTAL		41,878.70

Containing 41,878.70 acres, more or less

RECORDED AT THE REQUEST OF  
*SFP Minerals Corp*  
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OFFICIAL RECORDS  
 EUREKA COUNTY, NEVADA  
 M. N. REDA, CLERK  
 FILE NO. 114558  
 FEE \$ 10.00

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