

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

114559

MEMORANDUM OF MINERALS LEASE

A Minerals Lease dated and effective as of October 11, 1985 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 as amended by Amendment to Minerals Lease dated November 5, 1987, 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.

SOUTHERN PACIFIC LAND COMPANY

By W.W. Chu  
Vice President

SFP MINERALS CORPORATION

By A.G. Hill  
Vice President *low*

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.



Sharon E. Martin  
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, Sharon M. Ramirez, a Notary Public in and for the City and County of San Francisco, State of California, personally appeared W. W. Chu, 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.



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

My Commission Expires:  
August 2, 1991

ANNEX A

Eureka County, Nevada

<u>Section</u>	<u>Twp</u>	<u>Range</u>	<u>Description</u>	<u>Acres</u>
17	33N	51E	NW/4 SE/4	40.00 /
7	31N	51E	All, Except 43.34 acre R/W	477.25 /

COOPER

RECORDED AT THE REQUEST OF  
SFP Minerals Corp.  
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OFFICIAL RECORDS  
EUREKA COUNTY, NEVADA  
PLM. REG. CLERK  
FILE NO. 113559  
FEE \$ 7.00

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