

When recorded, return to:
M. Craig Haase
P.O. Box 70250
Reno, Nevada 89570

114905

MEMORANDUM OF ROYALTY PURCHASE
AND SALE AGREEMENT

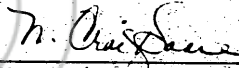
KNOW ALL MEN BY THESE PRESENTS that on the 30th day of October, 1987, Lynn M. Barstow (Seller) and Euro-Nevada Mining Corporation, Inc. (Buyer) entered into a Royalty Purchase and Sale Agreement containing, inter alia, the following terms and conditions:

1. On or about January 4, 1988, Seller shall sell to Buyer, for good and valuable consideration, a portion of Seller's royalty interest in production from the Maggie Creek Mine. Said portion to be so transferred and conveyed shall be equal to a 1.4% gross sales royalty on production. Further, Seller shall sell to Buyer an equal proportion of Seller's royalty interest under that certain Commingling Agreement affecting production from adjacent and associated mining properties to the Maggie Creek Mine.

2. The mining properties comprising the Maggie Creek Mine which are subject to the royalty interests described in the first sentence of paragraph 1 above consist of 20 mining claims located in Sections 34 and 35 of Township 34 North, Range 51 East, M.D.B.&M. in Eureka County, Nevada, known as the Les 1, 2, 3, 4, 8, 9, 10 and 11, the Lorri 1, 2 and 3, and the KL 1 through 9, inclusive, all of which are more particularly described in those certain deeds recorded in the Official Records of Eureka County, Nevada in Book 68, Pages 271-273 and 336-337.

The Royalty Purchase and Sale Agreement contains other terms and conditions. Original agreements are in the possession of the parties and all interested persons desiring to make inquiry should contact the undersigned.

Dated this 1st day of December, 1987.


M. Craig Haase, Attorney and
Resident Agent for Euro-
Nevada Mining Corp., Inc.

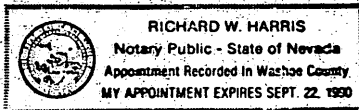
1

HAASE AND HARRIS
ATTORNEYS AND COUNSELORS AT LAW
6121 LAKESIDE DRIVE, SUITE 240
POST OFFICE BOX 70280
RENO, NEVADA 89570-0280
(702) 825-4300

BOOK 169 PAGE 581

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 1st day of December, 1987, personally appeared before me, a Notary Public, M. Craig Haase, who acknowledged that he executed the foregoing Memorandum as the attorney and resident agent for Euro-Nevada Mining Corp., Inc.



Richard W. Harris
Notary Public

RECORDED AT THE REQUEST OF
M. Craig Haase
BOOK *169* PAGE *582*

'87 DEC -7 P3-55

OFFICIAL RECORDS
EURO NEVADA MINING CORP.
M.N. REBALEATI RECORDS
FILE NO. *11905*
FEE \$ *6.00*

2

HAASE AND HARRIS
ATTORNEYS AND COUNSELORS AT LAW
6121 LAKESIDE DRIVE, SUITE 240
POST OFFICE BOX 70250
RENO, NEVADA 89570-0250
(702) 925-4300

BOOK 169 PAGE 582