

29-OSP-0010
Recording Requested by and
When Recorded Mail to:
SFP Minerals Corporation
Attn: Lease Records
Box 27019
Albuquerque, N. M. 87125

117524

MEMORANDUM OF MINERALS SUBLEASE

A Minerals Sublease dated and effective as of January 1, 1988, has been executed by and between SFP MINERALS CORPORATION, a Delaware corporation ("SFP") and SANTA FE PACIFIC MINING, INC., a Kansas corporation ("SFPM").

Under the Minerals Sublease dated January 1, 1988, SFP has subleased to SFPM 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 Sublease. 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 Sublease is for a term of one day less than the term of Minerals Lease described on Annex A.

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

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

or

Santa Fe Pacific Mining, Inc.
6200 Uptown Blvd., Suite 400
Albuquerque, New Mexico 87110

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

SFP MINERALS CORPORATION

By *P. F. Weber*
Vice President

SANTA FE PACIFIC MINING, INC.

By *P. M. James*
Vice President

STATE OF NEW MEXICO)
COUNTY OF BERNALILLO) ss.

The foregoing instrument was acknowledged before me this 29th day of January, 1988 by P. F. Weber, Vice President of SFP MINERALS CORPORATION, a Delaware corporation, on behalf of said corporation.

Ray W. Young
Notary Public

My Commission Expires:

9/19/89



OFFICIAL SEAL
RAY W. YOUNG
NOTARY PUBLIC - STATE OF NEW MEXICO
NOTARY BOND FILED WITH SECRETARY OF STATE
MY COMMISSION EXPIRES *9-9-89*

STATE OF NEW MEXICO)
COUNTY OF BERNALILLO) ss.

The foregoing instrument was acknowledged before me this 29th day of January, 1988 by P. M. James, Vice President of SANTA FE PACIFIC MINING, INC. a Kansas corporation, on behalf of said corporation.

Patricia Beatty
Notary Public

My Commission Expires:

Sept. 3, 1989



ANNEX A

EUREKA COUNTY, NEVADA

Township 33 North, Range 51 East

Section 17: NW/4 SE/4

Township 31 North, Range 51 East

Section 7 All, Except 43.34 acres R/W

Which Property is subject to a Minerals Lease between Lessor
and Southern Pacific Land Company dated October 11, 1985.

RECORDED AT THE REQUEST OF
Southern Pacific Mining, Inc.
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88 APR -4 P4 02

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
M.M. REBALEATI, RECORDER
FILE NO. 117524
FEE \$ 4.00

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