

118969

MEMORANDUM OF LEASE

This Memorandum of Mining Lease is made and entered into this 1st day of May, 1988, by and between Mt. Hope Mining Corp., whose address is 65 Red Oak Lane, White Plains, New York 10604, (hereinafter "Lessor") and Placer Dome U.S. Inc., a California corporation qualified to do business in the State of Nevada, whose address is One California Street, Suite 2500, San Francisco, California 94111 (hereinafter "Lessee").

WITNESSETH

WHEREAS, contemporaneously herewith Lessors did execute and deliver to Lessee a certain Mining Lease of even date herewith (hereinafter "The Lease"); and

WHEREAS, pursuant to the terms of The Lease, Lessor has granted, demised, leased and let exclusively unto the Lessee all of those certain unpatented mining claims (hereinafter "The Property") located in Eureka County, Nevada as more fully described in Exhibit A, attached hereto and incorporated herein, together with all mines, ores, minerals and mineral substances of every kind and character whatsoever in, on or under the Property.

WHEREAS, The Lease provides for a term of twenty (20) years from the date hereof and renewable for an additional twenty (20) year periods, and so long thereafter as minerals are being mined on The Property or in the vicinity of The Property as provided in The Lease.

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*See Bk. 16, Pg. 387
for Second Amended Agreement
See Bk. 199, Pg. 007 for Released and Released Deed*

WHEREAS, it is the desire of Lessor and Lessee to execute this Memorandum of Mining Lease for the purpose of recordation in the records of the County Recorder of Eureka, Nevada in order to provide notice all persons of the existence of The Lease and the rights, privileges and estates of Lessee thereunder.

NOW, THEREFORE, for and in consideration of the mutual covenants contained in The Lease and the sum of one dollar (\$1.00) and other good and valuable consideration, cash in hand paid, by Lessee to Lessor, the receipt and sufficiency of which is hereby acknowledged, Lessor does hereby adopt, ratify and confirm The Lease and all of its terms and provisions, and does hereby grant, demise, lease and let The Property unto Lessee, which terms and provisions are incorporated herein by reference as if fully and completely set forth herein. Lessor declares that The Lease and all of its terms and provisions are binding upon it and that The Lease is a valid and subsisting mining lease according to its terms.

Should any person have any questions or desire any information regarding The Lease, said questions or inquiry should be directed to Lessee at the following address:

Placer Dome U.S. Inc.
One California Street, Suite 2500
San Francisco, California 94111
Attention: Corporate Secretary

IN WITNESS WHEREOF, this Memorandum of Mining Lease and Option to Purchase is executed and effective as of the date first above written.

LESSOR:

MT. HOPE MINING CORP.

By: *[Signature]*

LESSEE:

PLACER DOME U.S. INC.

By: *[Signature]*
J. B. Bush, Vice President

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State of New York
County of Westchester } ss.

On this the 5th day of May 19 88, before me,

the undersigned Notary Public, personally appeared

Harold Diamond

personally known to me

proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to the within instrument, and acknowledged that he executed it.

WITNESS my hand and official seal.

George L. Adams
Notary's Signature

GEORGE L. ADAMS
Notary Public, State of New York
No. 4666775
Qualified in Westchester County
Term Expires Dec 31, 1991

State of California
City and County of San Francisco } ss.

On this the 17th day of May 19 88, before me,

JaZelle R. Clifford

the undersigned Notary Public, personally appeared

J. B. Bush

personally known to me to be the person who executed the within instrument as Vice President or on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

JaZelle R. Clifford
Notary's Signature

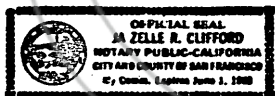


EXHIBIT A

T. 22 N., R. 51 E. and T. 23 N., R. 51 E., Eureka County, Nevada

<u>Claim Name</u>	<u>County Book/Page</u>	<u>BLM Serial No.</u>
MH 1-26	63 527-552	23700-23725
MH 49-84	63 575-599	23748-23783
MH 86-100	64 1-15	23785-23799
MH 101-104	64 16-19	23800-23803
MH 105-110	64 213-218	23804-23809
MH 167-170	64 46-49	23866-23869
MH 171-178	64 249-256	23870-23877
MH 471	64 310	24170
MHA 111-130	153 145-164	389822-389841
MHA 145-152	153 165-172	389842-389849
MH 153A-166A	153 173-186	389850-389863

In the event there are conflicts between the claims listed herein and the map of claims at Exhibit A-1, the claim list shall be determinate.

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EXHIBIT A-1
 LEASE DATED 5/1/88
 MOUNT HOPE MINING CORP., LESSOR
 PLACER DOME U.S. INC., LESSEE

Claims:

- MH 1-26
- MH 49-100
- MH 101-110
- MH 167-178
- MHA 111-130
- MHA 145-152
- MHA 153A-166A

RECORDED AT THE REQUEST OF
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OFFICIAL RECORDS
 PLACER COUNTY, CALIFORNIA
 MIN. RECLAMATION RECORDER
 FILE # 118969 FEE \$ 9.00

