

119197

MEMORANDUM OF LEASE AGREEMENT

NOTICE IS HEREBY GIVEN that ANTELOPE VALLEY JOINT VENTURE and its participants, MERLIN D. BINGHAM, ROLAND E. GOWER, BRUCE J. KIESSLING, LEO B. BUSTAD, GEORGE W. FLOYD AND MAUREEN B. FLOYD, hereinafter collectively referred to as "Owner", and AMERICAN MINING CO., a Washington corporation, hereinafter referred to as "Lessee", have entered into a Lease Agreement whereby Owner has leased to Lessee those certain unpatented mining claims located in protracted Sections 5, 6 and 7 of Township 17 North, Range 52 East, protracted Sections 1 and 12 of Township 17 North, Range 51 East, protracted Sections 19, 30, 51 and 32 of Township 18 North, Range 52 East and protracted Sections 13, 14, 23, 24, 25, 26, 35 and 36 of Township 18 North, Range 51 East, Mt. Diablo Meridian, Eureka County, Nevada and more particularly described as follows:

<u>Claim Name</u>	<u>Book</u>	<u>Page</u>	<u>BLM N Mc No.</u>
WOP 1-112	095	361-472	201041-201152
Fl-F150	123	389-438	307666-307815

The primary term of the Lease Agreement is for ten (10) years and thereafter for so long as mining, production and/or development is being conducted.

For purposes of the Lease Agreement and this Memorandum of Lease Agreement the addresses of the parties are as follows:

Antelope Valley Joint Venture  
c/o Merlin D. Bingham  
751 Simoron  
Ogden, UT 84404

Participants:

George W. and Maureen B. Floyd  
2744 Fillmore Avenue  
Ogden, UT 84403

Bruce J. Kiessling  
3500 La Touche  
Anchorage, AK 99508

Roland E. Gower  
2541 DeBarr #41  
Anchorage, AK 99508

Leo B. Bustad  
Providence Professional Building  
Anchorage, AK 99508

American Mining Co.  
North 9 Post St.  
Suite 241  
Spokane, WA 99201

A full and complete copy of the Lease Agreement may be obtained from American Mining Co. at its above given address.

DATED this 12th day of March, 1987.

ANTELOPE VALLEY JOINT VENTURE

*Merlin D. Bingham*  
By: Merlin D. Bingham

Participants:

*Merlin D. Bingham*  
Merlin D. Bingham

*Bruce J. Klessling*  
Bruce J. Klessling

*George W. Floyd*  
George W. Floyd

*Roland E. Gower*  
Roland E. Gower

*Leo B. Bustad*  
Leo B. Bustad

*Maureen B. Floyd*  
Maureen B. Floyd

AMERICAN MINING CO.

*James E. Duvall*  
Executive Vice President

STATE OF Washington )  
COUNTY OF Snohomish ) ss.

On this 12th day of March, 1987, before me, a Notary Public, personally appeared MERLIN D. BINGHAM known to me to be the Manager of ANTELOPE VALLEY JOINT VENTURE the joint venture that executed the within instrument and acknowledged to me that such joint venture executed the same.

Shelley Rae Southworth  
NOTARY PUBLIC  
Residing at: Snohomish

My Commission Expires:

June 19, 1990

SEAL  
Affixed

STATE OF Alaska )  
COUNTY OF \_\_\_\_\_ ) ss.

On this 6 day of March, 1987, personally appeared before me ROLAND E. GOWER, the signer of the foregoing instrument, who duly acknowledge to me that he executed the same.

Shirley E. Fuller  
NOTARY PUBLIC  
Residing at: Anchorage, AK

My commission expires:

Sept. 13, 1988

SEAL  
Affixed

STATE OF Alaska )  
COUNTY OF \_\_\_\_\_ ) ss.

On this 6 day of March, 1987, personally appeared before me BRUCE J. KIESSLING, the signer of the foregoing instrument, who duly acknowledge to me that he executed the same.

Shirley E. Fuller  
NOTARY PUBLIC  
Residing at: Anchorage, AK

My commission expires:

Sept. 13, 1988

SEAL  
Affixed

STATE OF Alaska )  
COUNTY OF \_\_\_\_\_ ) ss.

On this 6 day of March, 1987, personally appeared before me LEO B. BUSTAD, the signer of the foregoing instrument, who duly acknowledge to me that he executed the same.

Sherry E. Fuller  
NOTARY PUBLIC  
Residing at: Anchorage, AK

My commission expires:  
Sept. 13, 1988



STATE OF Utah )  
COUNTY OF Weber ) ss.

On this 16th day of March, 1987, personally appeared before me GEORGE W. FLOYD, the signer of the foregoing instrument, who duly acknowledge to me that he executed the same.

Arthur J. Brumhall  
NOTARY PUBLIC  
Residing at: Cedar, Utah  
RECORDED AT THE REQUEST OF  
American Mining Co.  
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My commission expires:  
My Commission Expires July 31, 1989

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STATE OF Utah )  
COUNTY OF Weber ) ss.

On this 16th day of March, 1987, personally appeared before me MAUREEN B. FLOYD, the signer of the foregoing instrument, who duly acknowledge to me that he executed the same.

OFFICIAL RECORDS  
EUREKA COUNTY, NEVADA  
M.M. REGALATI, RECORDER  
FILE NO. FILE # 8.00  
119197

My commission expires:  
My Commission Expires July 31, 1989

Arthur J. Brumhall  
NOTARY PUBLIC  
Residing at: Cedar, Utah

