

RECORDED AT THE REQUEST OF
AND RETURN TO:
Santa Fe Pacific Mining, Inc.
ATTN: Lease Records
Box 27019
Albuquerque, NM 87125

DRY HILLS PROJECT
29-092-0006

121030

MEMORANDUM OF MINING LEASE

Under the terms of that certain Mining Lease dated effective as of the 29th day of July, 1988 by and between ROBERT J. WILLIAMSON, Trustee of the WILLIAMSON TRUST dated April 30, 1985, (therein and hereinafter referred to as "Owner", whether one or more) and SANTA FE PACIFIC MINING, INC., a Kansas Corporation, therein and hereinafter referred to as "Lessee"), Owner has granted, demised, leased and let and does hereby grant, demise, lease and let unto Lessee that property described in Exhibit A attached hereto and made a part hereof (the "Leased Premises"), including without limitation all ores, minerals and mineral rights and together with all water and water rights in, upon and under the Leased Premises, exclusively unto Lessee, its successors and assigns, with the right and privilege to explore for, develop, mine (by open pit, strip, underground, solution mining, or any other method, including any method hereafter developed), extract, mill, store, process, remove and market therefrom all ores, minerals and materials of whatsoever nature or sort; all on the terms and conditions and subject to the payments to be made to Owner, as fully set forth in the said Lease which Lease is by this reference incorporated herein. Unless sooner terminated in the manner therein provided, the term of the said Lease is for a period of 20 years commencing on the effective date thereof and continuing for as long thereafter as mining, development or processing operations are being conducted thereunder or the Lease term is extended pursuant to the force majeure and suspensions of operations provisions thereof, all as more fully set forth in the Lease. Copies of the said Lease are in the possession of Owner c/o Robert J. Williamson, Trustee, 1217 Southwest 330th Place, Federal Way, Washington 98023 and in the possession of Lessee c/o Santa Fe Pacific Mining, Inc. P.O. Box 27019, Albuquerque, New Mexico 87125 Attention: Land Department

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by: K. Sageer
K. Sageer, Vice President

IN WITNESS WHEREOF, this Memorandum of Mining Lease has been executed effective as of the date first above set forth.

OWNER: WILLIAMSON TRUST dated April 30, 1985

by: *Robert J. Williamson*
ROBERT J. WILLIAMSON, Trustee

Robert J. Williamson - Individually

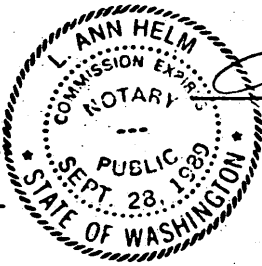
LESSEE: SANTA FE PACIFIC MINING, INC.

by: *K. Sage*
K. Sage, Vice President

COPY

STATE OF WASHINGTON)
COUNTY OF Kirk) ss.

The foregoing instrument was acknowledged before me this 29th day of ~~December~~ July, 1988 by Robert J. Williamson, Trustee of the WILLIAMSON TRUST dated April 30, 1985.



[Signature]
Notary Public

My commission expires 9-28-89

STATE OF NEW MEXICO)
COUNTY OF BERNALILLO) ss.

The foregoing instrument was acknowledged before me this 29th day of August, 19 88 by K. Sageser, Vice President of SANTA FE PACIFIC MINING, INC., a Kansas corporation, on behalf of said corporation.

Laurie L. Frantz
Notary Public

My Commission Expires: June 21, 1989



OFFICIAL SEAL
LAURIE L. FRANTZ
NOTARY PUBLIC - STATE OF NEW MEXICO
Notary Bond Filed with Secretary of State
My Commission Expires 6-21-89

EXHIBIT A

EXHIBIT A to Memorandum of Mining Lease by and between ROBERT J. WILLIAMSON, Trustee of the WILLIAMSON TRUST dated April 30, 1985,

(as "Owner") and SANTA FE PACIFIC MINING, INC., a Kansas Corporation,

(as "Lessee") and pertaining to the following described real property situated in Eureka County, State of Nevada.

TOWNSHIP 30 NORTH, RANGE 49 EAST, MDB&M
Section 29: N4W, N2E, N2W

Containing 10.00 acres more or less.

SUBJECT TO:

1. Taxes, if any, which may constitute a lien, but which are not yet due and payable; and
2. Rights-of-way, if any, for roads, telephone and telegraph lines and pipelines of record in the office of the Clerk or Recorder of the county in which the above described property is situated; and
3. Reservations contained in the United States Patents thereto.

Initial for Identification

JW
JB

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Santa Fe Pacific Mining Inc.
 '88 SEP -6 AM 53

OFFICIAL RECORDS
 EUREKA COUNTY, NEVADA
 M.N. REBALEATI, RECORDER
 FILE NO. 121030
 FEB 5 88

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