

121747

MEMORANDUM OF MINING LEASE AND
NOTICE OF NON-RESPONSIBILITY

8th THIS MEMORANDUM is made and entered into as of the day of September, 1988, by and between FIVE-"O" MINING COMPANY, a partnership, referred to as Lessor, and GOLD SECURITIES CORPORATION, an Idaho corporation, Lessee,

W I T N E S S E T H:

For good and valuable consideration, Lessor has entered into a Mining Lease of even date herewith covering all of Lessor's mineral interest in the following described mining claims as listed in Exhibit A attached hereto and situate in the Counties of Elko and Eureka, State of Nevada.

1. The initial term of this agreement is for ten years, with an option to extend this Lease for up to an additional two (2) ten (10)-year terms and for so long thereafter until Lessee ceases production of metallic minerals on the premises for one continuous year.

2. It is the purpose of this Memorandum to give notice of record of said Mining Lease; and further, to give notice that Lessee will be engaged in a lawful business upon the above described property. Three days have not elapsed since the Lessor has obtained such knowledge. The Lessor will not be responsible for any materials or labor used or to be used therein in the conduct of business on said property, or in the

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WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
P. O. BOX 369
ELKO, NEVADA 89801-0369

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DATED: September 8, 1988.

FIVE-0th MINING COMPANY, a partnership

By John D. Walker
JOHN D. WALKER,
His Attorney-in-Fact

By Kabe W. Ben
Its President

ATTEST:

STATE OF NEVADA,)
) SS.
COUNTY OF ELKO.)

On September 8, 1988, personally appeared before me, a Notary Public, JAMES D. LEAVITT, who acknowledged that he executed the above instrument on behalf of FIVE-"O" MINING COMPANY, a partnership.

NOTARY PUBLIC
STEWART P. WILSON

WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
P. O. BOX 389
ELKO, NEVADA 89801-0389

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EXHIBIT A

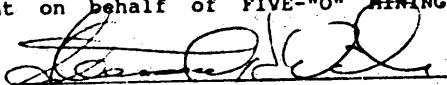
<u>NMC NUMBERS</u>	<u>CLAIM NAME</u>
314794 - 314797	NEW WORM HOLE (Nos. 1-4)
314789 - 314793	NEW WHITE LEDGE (Nos. 1-5)
314783 - 314788	NEW RED LEDGE (Nos. 1-5, 12)
331708 - 331713	NEW WHITE HOLE (Nos. 5-10)
331714 - 331719	NEW RED LEDGE (Nos. 6-11)
469557 - 469580	FIVE-O (Nos. 51-74)
490376 - 490381	FIVE-O (Nos. 75-78, 82, 83)
502266 - 502291	FIVE-O (Nos. 79-81, 84-99; 500-506)
NMC nos. not available	FIVE-O (Nos. 507-509; 512-514; 515-517; 520-522)

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2STATE OF NEVADA,)
) SS.
COUNTY OF ELKO.)

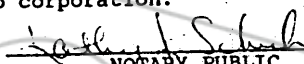
On September 8, 1988, personally appeared before me, a Notary Public, JOHN D. WALKER, Individually, and as Attorney-in-Fact for JOSEPH WALKER, who acknowledged that he executed the above instrument on behalf of FIVE-"O" MINING COMPANY, a partnership.


NOTARY PUBLIC



STATE OF Washington)
) SS.
COUNTY OF Spoкан)

On Sept 16, 1988, personally appeared before me, a Notary Public, ROBERT W. O'BRIEN, as President, who acknowledged that he executed the above instrument on behalf of GOLD SECURITIES CORPORATION, an Idaho corporation.


NOTARY PUBLIC

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RECORDED AT THE REQUEST OF
Wilson and Barrows Ltd
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OFFICIAL RECORDS
ELKO COUNTY, NEVADA
H.N. REBALEATI, RECORDER
FILE NO. 121747 FILE \$ 8.00

WILSON AND BARROWS, LTD.
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