

124218

MEMORANDUM
OF

MINERAL LEASE AGREEMENT AND ASSIGNMENT

NOTICE IS HEREBY GIVEN that GREGORY B. GINTOFF and SUSAN H. GINTOFF, his wife, (hereinafter collectively referred to as "OWNER") and FREEPORT-McMORAN GOLD COMPANY, a Delaware corporation, (hereinafter referred to as "FREEPORT") have entered into a Mineral Lease Agreement and Assignment dated the 17th day of October, 1988, (hereinafter referred to as the "Agreement") covering certain properties located in Eureka County, State of Nevada, more particularly described in Exhibit A attached hereto and made a part hereof (hereinafter referred to as the "Property").

Said Agreement, in consideration of the payments and other covenants and agreements set forth therein, provides that OWNER has leased exclusively to FREEPORT its interest in and to certain unpatented lode mining claims (more particularly described on Exhibit A attached hereto as the "Gintoff Claims"). OWNER has also assigned to FREEPORT its interest in and to that certain Mining Lease Agreement between Gregory B. Gintoff and James Hopper and Thomas Hopper dated August 25, 1987, which pertains to certain other unpatented lode mining claims (more particularly described on Exhibit A attached hereto as the "Hopper Leased Claims") and its interest in and to that certain Mining Lease Agreement between Gregory B. Gintoff and Kurt Klapwyk dated November 20, 1987, which pertains to certain other unpatented lode mining claims (more

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particularly described on Exhibit A attached hereto as the "Klapwyk Leased Claims"). FREEPORT has the exclusive right to enter upon and take immediate possession of the Property, to explore, prospect for, develop and mine all metals, ores, minerals, mineral substances and materials of all kinds from the Property.

The term of said Agreement commenced on the date thereof and shall continue for a period of ten (10) years and so long thereafter as exploration, development or mining continues on the Property. FREEPORT has the right at any time to terminate said Agreement on sixty (60) day's notice in writing to OWNER.

Any assignment by OWNER of any interest in the Property shall be subject and subordinate to the other rights and interests of FREEPORT under said Agreement.

Copies of said Agreement are in the possession of OWNER, whose address is 1000 Beck Street - Condo Unit 250, Reno, Nevada 89509 and FREEPORT, at its address of P. O. Box 41330, Reno, Nevada 89504.

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IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement the day and year above written.

FREEPORT-McMORAN GOLD COMPANY

By: *ACM*
Vice President

OWNER:

Gregory B. Gintoff
Gregory B. Gintoff

Susan H. Gintoff
Susan H. Gintoff

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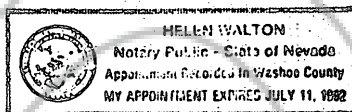
STATE OF NEVADA)
COUNTY OF WASHOE)

The foregoing instrument was acknowledged before me this
20 day of October, 1988, by Gregory B. Gintoff and
Susan H. Gintoff, his wife.

WITNESS my hand and official seal.

My Commission expires: July 11, 1993

Helen Walton
Notary Public



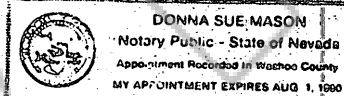
STATE OF NEVADA)
COUNTY OF WASHOE) ss

The foregoing instrument was acknowledged before me this
17th day of October, 1988, by D. T. Wilton, as Vice
President of Freeport-McMoran Gold Company, a Delaware corpora-
tion, on behalf of the corporation.

WITNESS my hand and official seal.

My Commission expires: August 1, 1990

Donna S. Mason
Notary Public



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EXHIBIT A
TO
MEMORANDUM OF
MINERAL LEASE AGREEMENT AND ASSIGNMENT
BETWEEN
GREGORY B. AND SUSAN H. GINTOFF
AND
FREEPORT-McMORAN GOLD COMPANY

The following unpatented lode mining claims located in Sections 19, 30, 31 and 32 of Township 27 North, Range 53 East, Sections 5, 6, 7 and 8 of Township 26 North, Range 53 East and Section 24 of Township 27 North, Range 52 East, MDB&M, Eureka County, Nevada:

"Gintoff Claims"

Claim Name	Location Date	County		BLM NMC No.
		Book	Page	
JDI	10/01/87	166	112	442356
JDI 1	10/01/87	166	113	442357
JDI 2	10/01/87	166	114	442358
JDI 3	10/01/87	166	115	442359
JDI 4	10/01/87	166	116	442360
JDI 5	10/01/87	166	117	442361
JDI 6	10/01/87	166	118	442362
JDI 9	10/01/87	166	120	442364
JDI 14	10/01/87	166	122	442366
RS 2	10/01/87	166	123	442367
RS 3	10/01/87	166	124	442368
RS 4	10/01/87	166	125	442369
RS 5	10/01/87	166	126	442370
RS 6	10/01/87	166	127	442371
RS 7	10/01/87	166	128	442372
RS 8	10/01/87	166	129	442373
RS 9	10/01/87	166	130	442374
RS 12	10/01/87	166	131	442375
RS 14	10/01/87	166	132	442376
RS 15	10/01/87	166	133	442377
RS 16	10/01/87	166	134	442378
ALB - 1	9/29/88	185	035	
ALB - 2	9/29/88	185	036	
ALB - 3	9/29/88	185	037	
ALB - 4	9/29/88	185	038	
ALB - 5	9/29/88	185	039	
ALB - 6	9/29/88	185	040	
ALB - 7	9/29/88	185	041	
ALB - 8	9/29/88	185	042	

Claim Name	Location	County		BLM
	Date	Book	Page	NMC No.
ALB - 9	9/29/88	185		043
ALB - 10	9/29/88	185		044
ALB - 11	9/29/88	185		045
ALB - 12	9/29/88	185		046
ALB - 13	9/30/88	185		047
ALB - 14	9/30/88	185		048
ALB - 15	9/30/88	185		049
ALB - 16	10/01/88	185		050
ALB - 17	9/30/88	185		051
ALB - 18	9/30/88	185		052
ALB - 19	9/30/88	185		053
ALB - 20	9/30/88	185		054
ALB - 21	9/30/88	185		055
ALB - 22	9/30/88	185		056
ALB - 23	9/30/88	185		057
ALB - 24	9/30/88	185		058
ALB - 25	10/04/88	185		059
ALB - 26	10/04/88	185		060
ALB - 27	10/04/88	185		061
ALB - 28	10/04/88	185		062
ALB - 29	10/04/88	185		063

"Hopper Leased Claims"

Claim Name	Location	County		BLM
	Date	Book	Page	NMC No.
B.E.T. 1	6/02/79	71	511	83323
B.E.T. 2	6/02/79	71	512	83324
B.E.T. 3	6/02/79	71	513	83325
B.E.T. 4	6/02/79	71	514	83326
B.E.T. 5	6/02/79	71	515	83327
B.E.T. 6	6/02/79	71	516	83328
B.E.T. 7	6/02/79	71	517	83329
B.E.T. 8	6/02/79	71	518	83330
B.E.T. 9	6/02/79	71	519	83331
B.E.T. 10	6/02/79	71	520	83332
B.E.T. 11	6/02/79	71	521	83333
B.E.T. 12	6/02/79	71	522	83334
B.E.T. 13	6/02/79	71	523	83335
B.E.T. 14	6/02/79	71	524	83336
B.E.T. 15	6/02/79	71	525	83337
B.E.T. 16	6/02/79	71	526	83338
B.E.T. 17	6/02/79	71	527	83339
B.E.T. 18	6/02/79	71	528	83340
B.E.T. 19	6/02/79	71	529	83341

<u>Claim Name</u>	<u>Location Date</u>	<u>County Book</u>	<u>Page</u>	<u>BLM NMC No.</u>
B.E.T. 20	6/02/79	71	530	83342
B.E.T. 21	6/02/79	71	531	83343
B.E.T. 22	6/02/79	71	532	83344
B.E.T. 23	6/02/79	71	533	83345
B.E.T. 24	6/02/79	71	534	83346
B.E.T. 25	6/02/79	71	535	83347
B.E.T. 26	6/02/79	71	536	83348
B.E.T. 27	6/02/79	71	537	83349
B.E.T. 28	6/02/79	71	538	83350
B.E.T. 29	6/02/79	71	539	83351
B.E.T. 30	6/02/79	71	540	83352

"Klapwyk Leased Claims"

<u>Claim Name</u>	<u>Location Date</u>	<u>County Book</u>	<u>Page</u>	<u>BLM NMC No.</u>
JC-2	12/02/87	172	134	462989
JC-3	12/02/87	172	135	462990
JC-4	12/02/87	172	136	462991
JC-5	12/02/87	172	137	462992
JC-6	12/02/87	172	138	462993
JC-7	12/02/87	172	139	462994
JC-8	12/02/87	172	140	462995
JC-9	12/02/87	172	141	462996
JC-10	12/02/87	172	142	462997
JC-11	12/02/87	172	143	462998
JC-12	12/02/87	172	144	462999
JC-13	12/02/87	172	145	463000
JC-14	12/02/87	172	146	463001
JC-15	12/02/87	172	147	463002
JC-16	12/02/87	172	148	463003
JC-17	12/02/87	172	149	463004
JC-18	12/02/87	172	150	463005
JC-19	12/02/87	172	151	463006
JC-20	12/02/87	172	152	463007
JC-21	12/02/87	172	153	463008
JC-22	12/02/87	172	154	463009
JC-23	12/02/87	172	155	463010
JC-24	12/02/87	172	156	463011
JC-25	12/02/87	172	157	463012
JC-26	12/02/87	172	158	463013
JC-27	12/02/87	172	159	463014
JD1-7	12/02/87	172	160	463015
JD1-8	12/02/87	172	161	463016

<u>Claim Name</u>	<u>Location Date</u>	<u>County</u>		<u>BLM NMC No.</u>
		<u>Book</u>	<u>Page</u>	
JD1-10	12/02/87	172	162	463017
JD1-11	12/02/87	172	163	463018
JD1-12	12/02/87	172	164	463019
JD1-13	12/02/87	172	165	463020
RS-10	12/02/87	172	166	463021
RS-11	12/02/87	172	167	463022

RECORDED AT THE REQUEST OF
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Fresport - McMillan
 88 OCT 26 AM 39

OFFICIAL RECORDS
 EUREKA COUNTY, NEVADA
 P.L.N. REBALCATTI, RECORDER
 FILE NO. FEE \$ 12.00

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