

137776

MEMORANDUM OF MINING LEASE AND AGREEMENT

NOTICE IS HEREBY GIVEN that JERRY A. DAVIS and CAROL R. DAVIS, husband and wife, and DEAN STITZEL, a single man (hereinafter collectively called "Owner") and NEWMONT EXPLORATION LIMITED, a Delaware corporation ("Newmont"), as lessee, have entered into a Mining Lease and Agreement dated as of August 1, 1991, covering certain rights in and to those certain unpatented mining claims described in Exhibit A hereto (the "Properties").

Said Mining Lease and Agreement, in consideration of the royalty referred to below and other covenants and agreements set forth therein, provides that Owner has leased to Newmont all of Owner's rights, title and interest in and to the Properties.

Further, said Mining Lease and Agreement reserves to Owner a royalty from the production of any and all metals, ores, minerals, mineral substances and materials of all kinds in, under, upon and that may be produced from the Properties.

Copies of said Mining Lease and Agreement are in the possession of Newmont at its address of One United Bank Center, 1700 Lincoln Street, Denver, Colorado 80203, and Dean Stitzel, Henderson Bank Building, Elko, Nevada 89801 and Carol R. Davis, 1263 Mountain View, Elko, Nevada 89801.

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IN WITNESS WHEREOF, this Memorandum of Agreement and Assignment has been executed as of the date first above written.

NEWMONT EXPLORATION LIMITED



Land Manager

Jerry A. Davis


SS# [REDACTED]

Carol R. Davis


SS# [REDACTED]

Dean Stitzel


SS# [REDACTED]

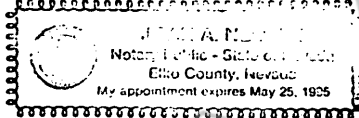
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STATE OF Nevada)
COUNTY OF Elko) ss.

On this 27th day of August, 1991, personally appeared before me, a notary public, Jerry A. Davis, who acknowledged that he executed the above instrument.

Joan A. Nelson
Notary Public

My Commission Expires:
5-25-91

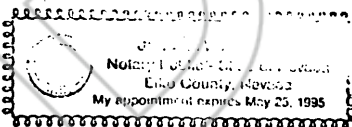


STATE OF Nevada)
COUNTY OF Elko) ss.

On this 27th day of August, 1991, personally appeared before me, a notary public, Carol R. Davis, who acknowledged that he executed the above instrument.

Joan A. Nelson
Notary Public

My Commission Expires:
5-25-91

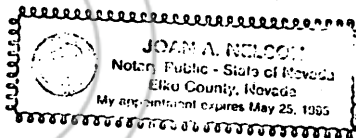


STATE OF Nevada)
COUNTY OF Elko) ss.

On this 27th day of August, 1991, personally appeared before me, a notary public, Dean Stitzel, who acknowledged that he executed the above instrument.

Joan A. Nelson
Notary Public

My Commission Expires:
5-25-91



STATE COLORADO

COUNTY OF DENVER

) ss.

On this 9TH day of SEPTEMBER, 1991, personally appeared before me, a Notary Public, G. Neil Hall, Director, Lands of NEWMONT EXPLORATION LIMITED, who acknowledged that he executed the foregoing instrument on behalf of said corporation.

Jean A. Chavez
Notary Public

My Commission Expire:

August 22 1995

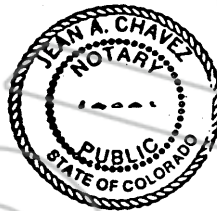


EXHIBIT "A"

Those unpatented lode mining claims located in Section 20 and 29 of Township 31 North, Ranch 51 East, MDB&M, Eureka County, Nevada, more particularly described as:

<u>CLAIM NAME</u>	<u>BLM NMC#</u>
MUFF #1	147057
MUFF #2	147058
MUFF #3	147059
MUFF #4	147060
MUFF #5	147061
MUFF #6	147062
MUFF #7	312772
MUFF #8	312773

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
S. Neil Hall
91 SEP 16 10:34

EUREKA COUNTY, NEVADA
M.N. REHABILITATION RECORDER
FILE NO
FEE \$ 9.00

137776

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