

When recorded, return to:

M. Craig Haase
Euro-Nevada Mining Corporation, Inc.
Suite 240, 6121 Lakeside Drive
Reno, Nevada 89511

**MEMORANDUM OF
CHICAGO AGREEMENT**

THIS MEMORANDUM is made of the Chicago Agreement ("Agreement") entered into as of and effective the 12th day of April, 1991 by and between NEWMONT GOLD COMPANY a Delaware corporation ("NEWMONT"), and EURO-NEVADA MINING CORPORATION, INC., a Nevada corporation, ("EURO").

Recitals:

A. WHEREAS, in accordance with the Agreement, EURO has conveyed to NEWMONT by Mining Deed those certain unpatented mining claims described below in Section 2 ("Claims"), reserving to EURO a net smelter return Royalty in production from the Claims; and

B. WHEREAS, the Parties desire to give public notice of those terms and conditions of the Agreement not contained in the Mining Deed by recording this MEMORANDUM.

Memorandum of Agreement:

NOW, THEREFORE, in consideration of the premises, the receipt of which is hereby acknowledged, the Parties have agreed as follows:

1. Parties. As used in the Agreement, the terms "NEWMONT" and "EURO" shall include all of NEWMONT's and EURO's respective successors-in-interest, including without limitation assignees, partners, joint venture partners, lessees, and when applicable mortgagees and affiliated companies.

2. Property Subject to Agreement. All of the right, title and interest of EURO in and to those certain unpatented lode mining claims known as Chicago Nos. 2, 3, 4, 7, 8, and 9, situate in Section 4, Township 35 North, Range 50 East, M.D.B.&M., Eureka County, Nevada and more particularly described as follows:

<u>Claim Name</u>	<u>Mining Claim Book: Page</u>	<u>BLM Serial No.</u>
Chicago No. 2	6:84	NMC 70680
Chicago No. 3	6:85	NMC 70681
Chicago No. 4	6:86	NMC 70682

Chicago No. 7
Chicago No. 8
Chicago No. 9

6:89
6:90
6:91

NMC 70683
NMC 70684
NMC 70685

together with all amendments, relocations, rights attendant thereto and the ground covered thereby.

3. Term. The term of the Agreement is perpetual, it being the intent of the Parties that the Royalty (as defined below) and the matters in the Agreement pertaining to the Royalty constitute covenants running with the Claims.

4. Advance Minimum Royalties. NEWMONT shall pay to EURO certain Advance Minimum Royalty payments, adjusted and recovered, in accordance with the terms and provisions of the Agreement.

5. Production Royalty. NEWMONT shall pay to EURO a royalty ("Royalty") in the amount described in the Mining Deed. The Royalty shall be paid at the time, in the manner, and in accordance with the provisions of the Agreement. NEWMONT may commingle Minerals from the Claims with minerals from other properties in accordance with the provisions of the Agreement.

6. NEWMONT's Work Commitments. The Agreement requires NEWMONT to perform certain work commitments on or with respect to the Claims.

7. Books; Records; Inspections; Confidentiality. The Agreement contains provisions which, subject to certain limitations and confidentiality restrictions, provide EURO with access to the Claims as well as NEWMONT's books and records pertaining to the Claims.

8. Assessment Work; Abandonment; Conversion and Exchange Rights. The Agreement contains provisions which require NEWMONT to perform certain obligations with respect to maintaining title to the Claims, and which, subject to certain limitations, allow NEWMONT to abandon portions of the Claims or convert the Claims to other types of property interests.

9. Compliance with Laws; Environmental Obligations. Subject to certain limitations, the Agreement requires NEWMONT to comply with applicable laws, reclamation requirements, and environmental matters.

10. Stockpiling. Subject to certain limitations, the Agreement provides that NEWMONT may stockpile, store or place Minerals off of the Claims.

11. Tailings and Residues. The Agreement provides that EURO shall have a continuing Royalty interest, on a pro rata basis, in all tailings, residues, waste rock,

spoiled leach materials, and other materials produced from the Claims.

12. Insurance. The Agreement requires NEWMONT to obtain certain insurance or self insure for certain liabilities.

13. General Provisions. The Agreement contains a number of general provisions.

14. Conflict Between Agreement and This Memorandum. In the event of a conflict between any of the terms and provisions of the Agreement, the Mining Deed and this Memorandum, the terms and provisions of the Agreement or the Mining Deed, as the case may be, shall prevail.

15. Examination of Agreement. The Agreement may be examined upon reasonable notice and during regular business hours at the offices of NEWMONT, 1700 Lincoln Street, Denver, Colorado 80203 or EURO, Suite 240, 6121 Lakeside Drive, Reno, Nevada 89511.

IN WITNESS WHEREOF, the Parties hereto have executed this Memorandum effective on the day and year first above written.

NEWMONT GOLD COMPANY,
a Delaware corporation

By: Graham M. Clark, Jr.

Name: Graham M. Clark, Jr.

Title: Sr. Vice President and General Counsel

EURO-NEVADA MINING CORPORATION, INC.,
a Nevada corporation

By: M. Craig Haase

M. Craig Haase

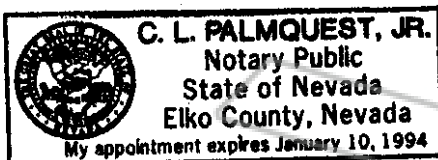
Executive Vice President

STATE OF NEVADA)
 EUREKA) ss.
COUNTY OF ~~WASHOE~~)


On this 4TH day of FEBRUARY, 199²~~1~~, personally appeared before me, a Notary Public, M. Craig Haase, the Executive Vice President of EURO-NEVADA MINING CORPORATION, INC., a Nevada corporation, who acknowledged that he executed the foregoing instrument on behalf of the corporations for the uses and purposes stated therein.


Notary Public
My commission expires: 1-10-94

SEAL
Affixed
STATE OF NEVADA)
COUNTY OF EUREKA) ss.



On this 1st day of December, 1991, personally appeared before me, a Notary Public, Graham M. Clark, Jr., the Sr. Vice President of NEWMONT GOLD COMPANY, a Delaware corporation, who acknowledged that he executed the foregoing instrument on behalf of the Corporation for the uses and purposes stated therein.


Notary Public
My commission expires: My Commission Expires
Nov. 18, 1992

RECORDER'S STAMP AREA

BOOK 231 PAGE 529
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
John Miller

'92 FEB 10 AIO :09

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

139774

8.00

NmmtChic.Mem/1/GenMinAg#3/MinFms

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