

CORRECTED MEMORANDUM OF SURVIVING PROVISIONS
OF
EXCHANGE AGREEMENT

NOTICE IS HEREBY GIVEN that W. L. WILSON and JOAN B. WILSON, husband and wife; WILLIAM G. WALDECK; JOANN K. WILSON, TRUSTEE OF the JOANN K. WILSON 1988 TRUST; H. B. SPRENGER and BETTY SPRENGER, husband and wife; and DENVER G. CHERRY, TRUSTEE OF the CORTEZ INTEREST TRUST (the foregoing parties are referred to herein, collectively, as the "Idaho Successors"); CORTEZ JOINT VENTURE, a joint venture composed of PLACER DOME U.S. INC., a California corporation, the address of which is suite 2500, one California Street, San Francisco CA 94111 ("PDS"); and KENNECOTT EXPLORATIONS (AUSTRALIA) LTD. ("Kennecott"), the address of which is 10 East South Temple, Salt Lake City, UT 84111; and CORTEZ GOLD MINES, a joint venture composed of PDS and Kennecott, the address of which is the same as that of PDS (the foregoing two joint ventures are referred to herein, collectively, as "Cortez" and all of the parties are referred to herein, collectively, as the "Parties"), entered into an Exchange Agreement (the "Exchange Agreement") dated June 30, 1993, under which a "special warranty deed conveying overriding Royalty Interest" (the "Royalty Deed") was executed and delivered by Cortez to the Idaho Successors, which bears even date with the Exchange Agreement, and is recorded in Book 396 commencing at page 23 of the Official Records in the office of the Recorder of Lander County, Nevada, and in Book 248 commencing at Page 284 of the Official Records of the office of the Recorder of Eureka County, Nevada, which recorded Deed is incorporated herein for all pertinent purposes.

On June 30, 1993, a "Special Warranty Deed Conveying Interest in Overriding Royalty" was executed and delivered to PDUS and Kennecott (the "PDUS-Kennecott Deed"), which is recorded in Book 396 commencing at Page 276 in Official Records in the office of the Recorder of Lander County, Nevada, and in Official Records in Book 249 commencing at Page 1 in the office of the Recorder of Eureka County, Nevada. The PDUS-Kennecott Deed is hereby incorporated herein by this reference.

On June 30, 1993, the Parties entered into a "Memorandum of Surviving Provisions of the Exchange Agreement," hereinafter referred to as the "Memorandum." The Memorandum is recorded in Book 396 commencing at Page 151 of the Official Records of office of the Recorder of Lander County, Nevada, and in Book 248 commencing at Page 412 of the Official Records of the office of the Recorder of Eureka County, Nevada, which recorded Memorandum is hereby incorporated herein by this reference for all pertinent purposes.

On June 30, 1993, a "Special Warranty Deed and Bill of Sale" was executed and delivered to Cortez, which Deed is hereinafter referred to as the "Deed and Bill of Sale" and is recorded in Official Records in the office of the Recorder of Lander County, Nevada, in Book 396 commencing at Page 160 and in Official Records in the office of the Recorder of Eureka County, Nevada, in Book 248 commencing at Page 442. The Deed and Bill of Sale is hereby incorporated herein by this reference.

On the 9th day of August, 1993, a "Correction Special

Warranty Deed conveying Overriding Royalty Interest" was executed and delivered to correct errors in, and supply additions for

omissions from, the Royalty Deed (hereinafter referred to as the

"Correction Royalty Deed"). The correction Royalty Deed is

recorded in the office of the Recorder of the Recorder of

Lander County, Nevada, in Book 400 commencing at Page 328 and

in the office of the Recorder of Eureka

County, Nevada, in Book 253 commencing at Page 405 and is

incorporated herein for all pertinent purposes.

On the 9th day of August, 1993, a "Correction Special

Warranty Deed conveying Interest in Overriding Royalty"

(hereinafter referred to as the "Correction PDS-Kennecott Deed")

was executed and delivered to PDS and Kennecott to correct errors

in, and to supply additions for omissions from, the PDS-Kennecott

Deed. The correction PDS-Kennecott Deed is recorded in official

Records in the office of the Recorder of Lander County, Nevada, in

Book 400 commencing at Page 458 and in official Records in the

office of the Recorder of Eureka, County, Nevada, in Book 254

commencing at Page 001. The correction PDS-Kennecott Deed is

hereby incorporated herein by this reference.

On the 9th day of August, 1993, a "Correction Special

Warranty Deed and Bill of Sale" was executed and delivered to

Cortez to correct errors in, and supply additions for omissions

from, the Deed and Bill of Sale, which is hereinafter referred to

as the "Correction Deed and Bill of Sale."

On the 9th day of August, 1993, the "First Amendment of Exchange Agreement" was executed by the Parties in order that all references therein to the Royalty Deed, the Memorandum, the Deed and Bill of Sale, and the PDUS-Kennecott Deed would mean, encompass, and include each of those documents as respectively amended and supplemented by the correction Royalty Deed, the corrected Memorandum, the correction Deed and Bill of Sale, and the correction PDUS-Kennecott Deed.

The "Idaho Overriding Royalty Interest" as such term is utilized in the Memorandum and in this corrected Memorandum means, includes, and encompasses the royalty, rights, and interests pertaining to the "Subject Property" as conveyed to the Idaho Successors by the Royalty Deed as supplemented and amended by the correction Royalty Deed.

The Exchange Agreement, as supplemented and amended, contains the following provisions which survive the closing of the transaction therein contemplated and delivery of the Royalty Deed, the correction Royalty Deed, the PDUS-Kennecott Deed, and the correction PDUS-Kennecott Deed:

IV.

RIGHTS TO INFORMATION AND OF INSPECTION

4.1 Cortez shall furnish the Idaho Successors, from time to time, as available and upon request, copies of exploratory drilling results, assay results, metallurgical test data, ore reserve calculations, feasibility studies (including pre-feasibility studies)

and other technical information or data reasonably relevant to determination of the value of the Idaho overriding Royalty Interest or revenues reasonably anticipated to be received therefrom. Cortez shall maintain records accurately showing the quantities of ore and grade thereof mined, leached, milled or otherwise processed and the weights, quantities and kinds of metals, mineral or other mine products derived therefrom, produced and/or shipped from property subject to the Idaho overriding Royalty Interest, which records shall be available for inspection and copying by the Idaho successors or their agent duly authorized in writing at the Nevada mining or milling offices of Cortez at all reasonable times and under reasonable circumstances.

4.2 Any information supplied to or obtained by the Idaho successors pursuant to paragraph 4.1, above, shall be without warranty of any kind by Cortez as to the completeness or accuracy of any estimates, projections, interpretations, or conclusions contained therein.

4.3 The Idaho successors shall maintain any information supplied to or obtained by them pursuant to paragraph 4.1, above, in confidence and, without prior written approval of Cortez, shall not disclose any of such information to any third party other than: (i) as reasonably needed to enforce rights of the Idaho successors under the Idaho overriding Royalty Interest,

the Royalty Deed, the Correction Royalty Deed, the PDUS-Kennecott Deed, the Correction PDUS-Kennecott Deed, or this Agreement, (ii) in connection with the preparation and submittal of returns for income, gift or death taxes, (iii) to an agent or consultant of the Idaho successors who has a bona fide need to be informed, (iv) to a lender from which funds are sought to be borrowed, or (v) to a prospective purchaser of all or a portion of the interest of any of the Idaho successors under the Royalty Deed, the Correction Royalty Deed, and this Agreement; and subject, in instances stated in (iii), (iv) and (v), above, to the obtaining of a written agreement from the intended recipient of the information to maintain the same in confidence without disclosure to third parties.

4.4 The Idaho successors or their agents duly authorized in writing shall have the right at reasonable times and under reasonable circumstances to enter upon any portion of the property subject to the Idaho overriding Royalty Interest and all surface and subsurface installations and facilities used in connection therewith for the purpose of examining and inspecting any and all operations and work being performed by Cortez thereon, provided that such entry and inspection shall be at the sole risk of the Idaho successors or their agent. An Idaho successor or an agent of the Idaho successors wishing to exercise the said right of inspection shall arrange with

Cortez in advance thereof as to the time when the inspection may be made in order that operations of Cortez will not be unduly inconvenienced thereby.

By the terms of the Exchange Agreement, as amended by the First Amendment of Exchange Agreement, the provisions thereof which are hereinabove specified are binding upon and inure to the benefit of the parties to the Exchange Agreement, their successors, personal representatives, heirs and assigns.

IN WITNESS WHEREOF, this corrected Memorandum of Surviving Provisions of Exchange Agreement has been executed this 2nd day of August, 1993.

W. L. Wilson
W. L. WILSON

Joan B. Wilson
JOAN B. WILSON

William G. Waldeck
WILLIAM G. WALDECK

Joann K. Wilson, Trustee of the Joann K. Wilson 1988 Trust
JOANN K. WILSON, TRUSTEE OF THE
JOANN K. WILSON 1988 TRUST

Betty Springer
BETTY SPRINGER

M. B. Springer
M. B. SPRINGER

Denver G. Cherry, Trustee of the Cortez Interest Trust
DENVER G. CHERRY, TRUSTEE OF
THE CORTAZ INTEREST TRUST

CORTAZ JOINT VENTURE

BY: PLACER DOME U.S., INC.

BY: C. E. McFarland
C. E. McFarland
President

CORTAZ GOLD MINES

BY: PLACER DOME U.S., INC.

BY: C. E. McFarland
C. E. McFarland
President

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STATE OF COLORADO)
()
() ss.)
()
COUNTY OF MESA)
On the 9th day of August, 1993, personally appeared before me, a Notary Public, W. L. WILSON and JOAN B. WILSON, who acknowledged that they executed the foregoing instrument.

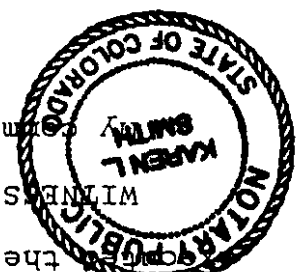


WITNESS my hand and official seal.
Commission expires: 9/26/93

Karen Smith
Notary Public

STATE OF COLORADO)
()
() ss.)
()
COUNTY OF MESA)

On the 9th day of August, 1993, personally appeared before me, a Notary Public, WILLIAM G. WALDECK, who acknowledged that he executed the foregoing instrument.



WITNESS my hand and official seal.
Commission expires: 9/26/93

Karen Smith
Notary Public

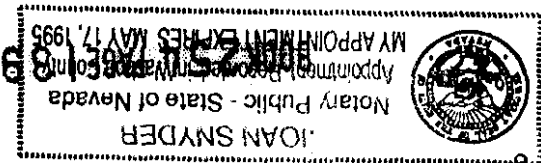
STATE OF NEVADA)
()
() ss.)
()
COUNTY OF WASHOE)

On the 23rd day of August, 1993, personally appeared before me, a Notary Public, JOANN K. WILSON, being by me duly sworn, who says that she is the Trustee of the JOANN K. WILSON 1988 TRUST, and that the above instrument was signed on behalf of said Trust by authority of the Trust Instrument and that JOANN K. WILSON executed the instrument on behalf of the Trust and in her capacity as the Trustee thereof.

WITNESS my hand and official seal.

My commission expires: 5/17/93

Joan Snyder





Judy F. Shook
Notary Public

My commission expires: 6-6-1994

WITNESS my hand and official seal.

On the 24 day of August, 1993, personally appeared before me, a Notary Public, DENVER G. CHERRY, being by me duly sworn, who says that he is the Trustee of the CORTEZ INTEREST TRUST, and that the above instrument was signed on behalf of said Trust by authority of the Trust instrument and that DENVER G. CHERRY executed the instrument on behalf of the Trust and in his capacity as the Trustee thereof.

DIANA E. REARDON
Notary Public - State of Nevada
Appointment Recorded in Washoe County
MY APPOINTMENT EXPIRES MAY 17, 1997



Diana E. Reardon
Notary Public

STATE OF COLORADO)
) ss.)
COUNTY OF MESA)

My commission expires: May 17, 1997

WITNESS my hand and official seal.

On the 24 day of August, 1993, personally appeared before me, a Notary Public, H. B. SPRENGER and BETTY SPRENGER, who acknowledged that they executed the foregoing instrument.

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

Notary Public

BK400P6598

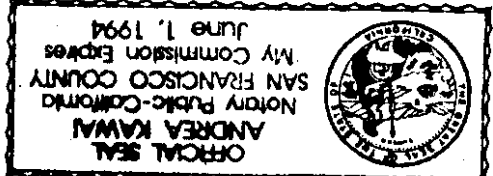
STATE OF CALIFORNIA)
COUNTY OF SAN FRANCISCO)
SS.)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of San Francisco }

On 8/17/93 before me, Andrea Kawal, Notary Public
NAME, TITLE OF OFFICER - E.G., JANE DOE, NOTARY PUBLIC
personally appeared Cole E. McFarland
NAME(S) OF SIGNER(S)

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.
WITNESS my hand and official seal.



SIGNATURE OF NOTARY
Andrea Kawal

OPTIONAL SECTION
TITLE OR TYPE OF DOCUMENT Corrected Memorandum of Surviving Provision
of Exchange Agreement (10) DATE OF DOCUMENT August 9, 1993
SIGNER(S) OTHER THAN NAMED ABOVE so-called "Idaho Successors" as defined therein
NUMBER OF PAGES ten (10)

OPTIONAL SECTION
CAPACITY CLAIMED BY SIGNER
Though statute does not require the Notary to fill in the data below, doing so may prove invaluable to persons relying on the document.
 INDIVIDUAL
 CORPORATE OFFICER(S), President of Player Dome U.S. Inc. (titles)
 PARTNER(S) LIMITED GENERAL
 ATTORNEY-IN-FACT
 TRUSTEE(S)
 GUARDIAN/CONSERVATOR
 OTHER: P.D.U.S. as Managing Co. Venture of Cortez Joint Mines, a joint venture and Cortez Gold Mines, a joint venture
SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)
Cortez Joint Venture and Cortez Gold Mines, a joint venture
SIGNATURE OF NOTARY

BOOK 251 PAGE 132
RECORDED AT THE REQUEST OF
W. J. Wilson
93 OCT 25 P2:46
EUREKA COUNTY, NEVADA
M.M. REBALZATI, RECORDER
FILE NO. 147091
BOOK 254 PAGE 141

OFFICIAL RECORDS
LAND RECORDS
W. J. Wilson
93 OCT 25 AM 9:59
RAYE K. FAGG
RECORDER
FEE \$ 20
DEP

Notary Public