

AFTER RECORDING, PLEASE RETURN TO:

Andy Wallace
Cordex Exploration Co.
573 East Second Street
Reno, NV 89502

MEMORANDUM OF MINERAL LEASE AGREEMENT

NOTICE IS HEREBY GIVEN that CARL A. PESCIO and JANET L. PESCIO, husband and wife, P.O. Box 5837, Eiko, Nevada 89802, hereinafter referred to collectively as ("Lessor"), and RAYROCK MINES, INC., 573 East Second Street, Reno, Nevada 89502, a Nevada corporation, doing business as CORDEX EXPLORATION CO., hereinafter referred to as ("Cordex"), have entered into a "MINERAL LEASE AGREEMENT" (hereafter the "Agreement") effective this 1 day of Apr. 1, 1995 (the "Effective Date") with respect to the real property described in Exhibit A attached hereto and incorporated herein, which real property is referred to in the Agreement and hereinafter as the "Premises." The Agreement also establishes a royalty obligation as to the unpatented claims described in Exhibit B hereto that are owned by Cordex, which royalty obligation shall survive termination of the Agreement as to the Premises.

Under the terms of the Agreement, Lessor has granted, demised and leased the Premises exclusively unto Cordex, its successors and assigns, including all mineral rights and water rights, for the purposes of exploration, development and mining of ores, minerals and materials contained in, on or beneath the Premises, and does hereby reiterate such grant, demise, and lease.

If Lessor or any of the individuals or entities constituting Lessor, or any of their successors or assigns down the line desire to sell, grant, assign, encumber, pledge or otherwise commit or dispose of all or any part of their interest in the Agreement in the Premises, Cordex has a preemptive right to acquire such interest as provided in the Agreement, subject to certain exceptions as set forth in the Agreement.

The term of the Agreement is for a term of 15 years from the Effective Date, and for as long as Mining Operations (as defined in the Agreement) continue, unless sooner terminated as provided in the Agreement.

The Agreement is incorporated herein by this reference and made a part hereof. Copies of the Agreement are in the possession of the parties at the addresses shown in the first paragraph of this document. The execution and recording of this document shall not limit, increase or in any manner affect any of the terms of the Agreement, or the rights, interests or obligations of the parties thereto.

IN WITNESS WHEREOF, this MEMORANDUM OF MINERAL LEASE AGREEMENT has been executed effective as of the 1st day of April, 1995.

"LESSOR"

Carl A. Pescio

Carl A. Pescio
Social Security No. [REDACTED]

Janet B. Pescio

Janet B. Pescio
Social Security No. [REDACTED]

"CORDEX"

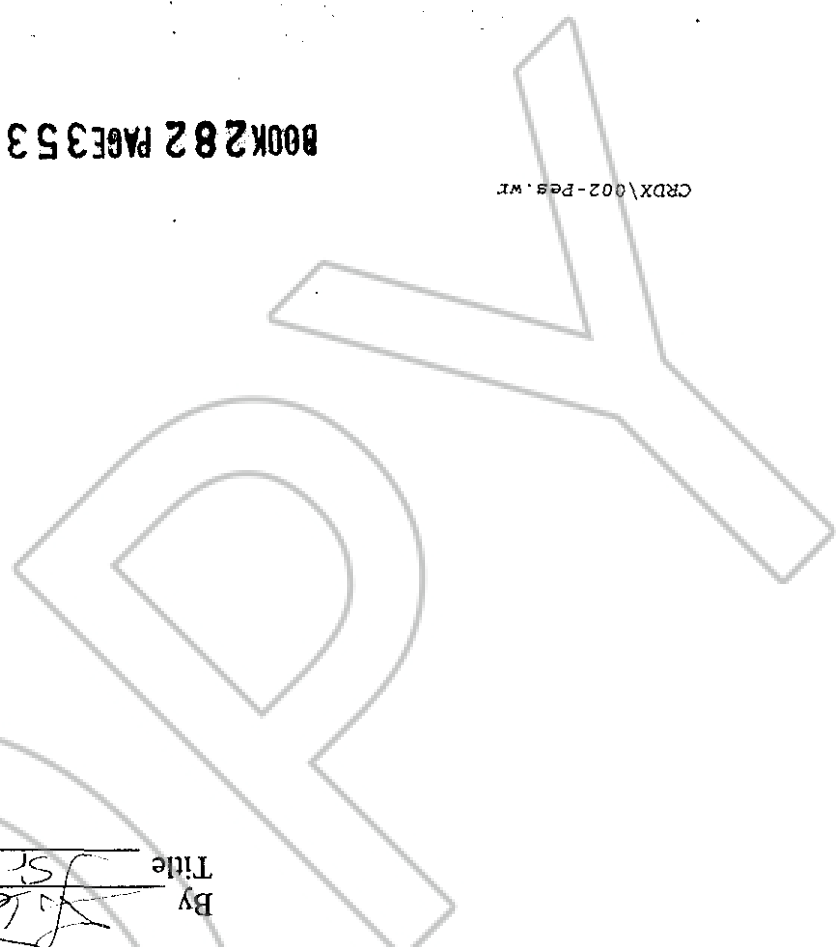
RAYROCK MINES, INC., doing business as
CORDEX EXPLORATION CO.


By *[Signature]*
Title Vice President

By *[Signature]*
Title Sr. Geologist

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CRDX\002-PES.WI




 DONNA C. KENNEDY
 Notary Public - State of Nevada
 Appointment Recorded in Washoe County
 MY APPOINTMENT EXPIRES JULY 20, 1995


Donna C. Kennedy
 NOTARY PUBLIC

On this 19th day of April, 1995, personally appeared before me, a notary public, James B. Shaddock, the Mr. Manager of RAYROCK MINES, INC., a Nevada corporation, doing business as CORDEX EXPLORATION CO., personally known or proved to me to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he executed the foregoing instrument on behalf of the corporation.

COUNTY OF WASHOE

)
:ss.
)

STATE OF NEVADA


 DONNA C. KENNEDY
 Notary Public - State of Nevada
 Appointment Recorded in Washoe County
 MY APPOINTMENT EXPIRES JULY 26, 1995

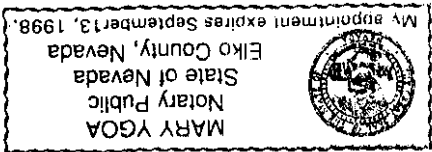
Donna C. Kennedy
 NOTARY PUBLIC

On this 19th day of April, 1995, personally appeared before me, a notary public, Andy B. Wallace, the Vice-President of RAYROCK MINES, INC., a Nevada corporation, doing business as CORDEX EXPLORATION CO., personally known or proved to me to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he executed the foregoing instrument on behalf of the corporation.

COUNTY OF WASHOE

)
:ss.
)

STATE OF NEVADA

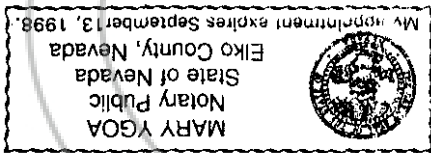


NOTARY PUBLIC

Mary Ygoa

On this 7 day of April, 1995, personally appeared before me, a notary public, JANET L. PESCIO, personally known or proved to me to be the person named in and whose name is subscribed to the foregoing instrument who acknowledged that (s)he executed the foregoing instrument.

STATE OF NEVADA)
COUNTY OF ELKO)
:ss.
)



NOTARY PUBLIC

Mary Ygoa

On this 7 day of April, 1995, personally appeared before me, a notary public, CARL A. PESCIO, personally known or proved to me to be the person named in and whose name is subscribed to the foregoing instrument who acknowledged that (s)he executed the foregoing instrument.

STATE OF NEVADA)
COUNTY OF ELKO)
:ss.
)

EXHIBIT I

to

Memorandum of Mineral Lease Agreement

between

Carl A. Pescio and Janet L. Pescio

and

Rayrock Mines, Inc., dba Cordex Exploration Co.

Description of Premises

Unpatented Lode Mining Claims situated in Eureka County, Nevada

| Name | Date of Location | Recorded Book/Page | BLM File No. |
|-----------------------|------------------|--------------------|--------------|
| RD 1 | 01/06/95 | 281/507 | |
| RD 2 | 01/06/95 | 281/508 | |
| RD 3 | 01/06/95 | 281/509 | |
| RD 4 | 01/06/95 | 281/510 | |
| RD 5 | 01/06/95 | 281/511 | |
| RD 6 | 01/06/95 | 281/512 | |
| RD 7 | 01/06/95 | 281/513 | |
| RD 8 | 01/06/95 | 281/514 | |
| RD 9 | 01/06/95 | 281/515 | |
| RD 10 | 01/06/95 | 281/516 | |
| RD 11 | 01/06/95 | 281/517 | |
| RD 12 | 01/06/95 | 281/518 | |
| RD 13 | 01/28/95 | 281/519 | |
| RD 14 | 01/28/95 | 281/520 | |
| RD 15 | 01/28/95 | 281/521 | |
| RD 16 | 01/06/95 | 281/522 | |
| RD 17 | 01/06/95 | 281/523 | |
| Section 6, T31N, R49E | | | |

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| Name | Date of Location | Recorded Book/Page | BLM File No. |
|-----------------------|------------------|--------------------|--------------|
| Section 12, T31N R48E | | | |
| B 1 | 01/27/95 | 281/335 | |
| B 2 | 01/27/95 | 281/336 | |
| B 3 | 01/27/95 | 281/337 | |
| B 4 | 01/27/95 | 281/338 | |
| B 5 | 01/27/95 | 281/339 | |
| B 6 | 01/27/95 | 281/340 | |
| B 7 | 01/27/95 | 281/341 | |
| B 8 | 01/27/95 | 281/342 | |
| B 9 | 01/27/95 | 281/343 | |
| B 10 | 01/27/95 | 281/344 | |
| B 19 | 01/25/95 | 281/345 | |
| B 20 | 01/25/95 | 281/346 | |
| B 21 | 01/25/95 | 281/347 | |
| B 22 | 01/25/95 | 281/348 | |
| B 23 | 01/25/95 | 281/349 | |
| B 24 | 01/25/95 | 281/350 | |
| B 25 | 01/25/95 | 281/351 | |
| B 26 | 01/25/95 | 281/352 | |
| B 27 | 01/25/95 | 281/353 | |
| B 28 | 01/25/95 | 281/354 | |
| B 29 | 01/25/95 | 281/355 | |
| B 30 | 01/25/95 | 281/356 | |
| B 31 | 01/25/95 | 281/357 | |
| B 32 | 01/25/95 | 281/358 | |
| B 33 | 01/25/95 | 281/359 | |
| B 34 | 01/25/95 | 281/360 | |

| Name | Date of Location | Recorded Book/Page | BLM File No. |
|-------------------------------|------------------|--------------------|--------------|
| B 35 | 01/25/95 | 281/361 | |
| B 36 | 01/25/95 | 281/362 | |
| Section 18, T31N, R49E | | | |
| B 37 | 01/22/95 | 281/363 | |
| B 38 | 01/22/95 | 281/364 | |
| B 39 | 01/22/95 | 281/365 | |
| B 40 | 01/22/95 | 281/366 | |
| B 41 | 01/22/95 | 281/367 | |
| B 42 | 01/22/95 | 281/368 | |
| B 43 | 01/22/95 | 281/369 | |
| B 44 | 01/22/95 | 281/370 | |
| B 45 | 01/22/95 | 281/371 | |
| B 46 | 01/22/95 | 281/372 | |
| B 47 | 01/22/95 | 281/373 | |
| B 48 | 01/22/95 | 281/374 | |
| B 49 | 01/22/95 | 281/375 | |
| B 50 | 01/22/95 | 281/376 | |
| B 51 | 01/22/95 | 281/377 | |
| B 52 | 01/22/95 | 281/378 | |
| B 53 | 01/22/95 | 281/379 | |
| B 54 | 01/22/95 | 281/380 | |
| B 55 | 01/22/95 | 281/381 | |
| B 56 | 01/22/95 | 281/382 | |
| B 57 | 01/22/95 | 281/383 | |
| B 58 | 01/22/95 | 281/384 | |
| B 59 | 01/22/95 | 281/385 | |
| B 60 | 01/22/95 | 281/386 | |

| Name | Date of Location | Recorded Book/Page | BLM File No. |
|------|------------------|--------------------|--------------|
| B 61 | 01/22/95 | 281/387 | |
| B 62 | 01/22/95 | 281/388 | |
| B 63 | 01/22/95 | 281/389 | |
| B 64 | 01/22/95 | 281/390 | |
| B 65 | 01/22/95 | 281/391 | |
| B 66 | 01/22/95 | 281/392 | |
| B 67 | 01/22/95 | 281/393 | |
| B 68 | 01/22/95 | 281/394 | |
| B 69 | 01/22/95 | 281/395 | |
| B 70 | 01/22/95 | 281/396 | |
| B 71 | 01/22/95 | 281/397 | |
| B 72 | 01/22/95 | 281/398 | |

EXHIBIT 2

to
 Memorandum of Mineral Lease Agreement
 between
 Carl A. Pescio and Janet L. Pescio
 and
 Rayrock Mines, Inc., dba Cordex Exploration Co.

Description of Cordex Claims

Unpatented Lode Mining Claims Situated in Eureka County, Nevada

| Name | Date of Location | Recorded Book/Page | BLM Serial No. |
|---|------------------|--------------------|----------------|
| Sections 14, 24 and 26, T31N, R48E | | | |
| C 1 | 03/03/95 | 281/399 | |
| C 2 | 03/03/95 | 281/400 | |
| C 3 | 03/03/95 | 281/401 | |
| C 4 | 03/03/95 | 281/402 | |
| C 5 | 03/03/95 | 281/403 | |
| C 6 | 03/03/95 | 281/404 | |
| C 7 | 03/03/95 | 281/405 | |
| C 8 | 03/03/95 | 281/406 | |
| C 9 | 03/03/95 | 281/407 | |
| C 10 | 03/03/95 | 281/408 | |
| C 11 | 03/03/95 | 281/409 | |
| C 12 | 03/03/95 | 281/410 | |
| C 13 | 03/03/95 | 281/411 | |
| C 14 | 03/03/95 | 281/412 | |
| C 15 | 03/03/95 | 281/413 | |
| C 16 | 03/03/95 | 281/414 | |
| C 17 | 03/03/95 | 281/415 | |
| C 18 | 03/03/95 | 281/416 | |

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| Name | Date of Location | Recorded Book/Page | BLM Serial No. |
|------|------------------|--------------------|----------------|
| C 19 | 03/03/95 | 281/417 | |
| C 20 | 03/03/95 | 281/418 | |
| C 21 | 03/03/95 | 281/419 | |
| C 22 | 03/03/95 | 281/420 | |
| C 23 | 03/03/95 | 281/421 | |
| C 24 | 03/03/95 | 281/422 | |
| C 25 | 03/03/95 | 281/423 | |
| C 26 | 03/03/95 | 281/424 | |
| C 27 | 03/03/95 | 281/425 | |
| C 28 | 03/03/95 | 281/426 | |
| C 29 | 03/03/95 | 281/427 | |
| C 30 | 03/03/95 | 281/428 | |
| C 31 | 03/03/95 | 281/429 | |
| C 32 | 03/03/95 | 281/430 | |
| C 33 | 03/03/95 | 281/431 | |
| C 34 | 03/03/95 | 281/432 | |
| C 35 | 03/03/95 | 281/433 | |
| C 36 | 03/03/95 | 281/434 | |
| C 37 | 03/03/95 | 281/435 | |
| C 38 | 03/04/95 | 281/436 | |
| C 39 | 03/04/95 | 281/437 | |
| C 40 | 03/04/95 | 281/438 | |
| C 41 | 03/04/95 | 281/439 | |
| C 42 | 03/04/95 | 281/440 | |
| C 43 | 03/04/95 | 281/441 | |
| C 44 | 03/04/95 | 281/442 | |
| C 45 | 03/04/95 | 281/443 | |

| Name | Date of Location | Recorded Book/Page | BLM Serial No. |
|------|------------------|--------------------|----------------|
| C 46 | 03/04/95 | 281/444 | |
| C 47 | 03/04/95 | 281/445 | |
| C 48 | 03/04/95 | 281/446 | |
| C 49 | 03/04/95 | 281/447 | |
| C 50 | 03/04/95 | 281/448 | |
| C 51 | 03/04/95 | 281/449 | |
| C 52 | 03/04/95 | 281/450 | |
| C 53 | 03/04/95 | 281/451 | |
| C 54 | 03/04/95 | 281/452 | |
| C 55 | 03/04/95 | 281/453 | |
| C 56 | 03/04/95 | 281/454 | |
| C 57 | 03/04/95 | 281/455 | |
| C 58 | 03/04/95 | 281/456 | |
| C 59 | 03/04/95 | 281/457 | |
| C 60 | 03/04/95 | 281/458 | |
| C 61 | 03/04/95 | 281/459 | |
| C 62 | 03/04/95 | 281/460 | |
| C 63 | 03/04/95 | 281/461 | |
| C 64 | 03/04/95 | 281/462 | |
| C 65 | 03/04/95 | 281/463 | |
| C 66 | 03/04/95 | 281/464 | |
| C 67 | 03/04/95 | 281/465 | |
| C 68 | 03/04/95 | 281/466 | |
| C 69 | 03/04/95 | 281/467 | |
| C 70 | 03/04/95 | 281/468 | |
| C 71 | 03/04/95 | 281/469 | |
| C 72 | 03/04/95 | 281/470 | |

| Name | Date of Location | Recorded Book/Page | BLM Serial No. |
|------|------------------|--------------------|----------------|
| C 73 | 03/04/95 | 281/471 | |
| C 74 | 03/05/95 | 281/472 | |
| C 75 | 03/05/95 | 281/473 | |
| C 76 | 03/05/95 | 281/474 | |
| C 77 | 03/05/95 | 281/475 | |
| C 78 | 03/05/95 | 281/476 | |
| C 79 | 03/05/95 | 281/477 | |
| C 80 | 03/05/95 | 281/478 | |
| C 81 | 03/05/95 | 281/479 | |
| C 82 | 03/05/95 | 281/480 | |
| C 83 | 03/05/95 | 281/481 | |
| C 84 | 03/05/95 | 281/482 | |
| C 85 | 03/05/95 | 281/483 | |
| C 86 | 03/05/95 | 281/484 | |
| C 87 | 03/05/95 | 281/485 | |
| C 88 | 03/05/95 | 281/486 | |
| C 89 | 03/05/95 | 281/487 | |
| C 90 | 03/05/95 | 281/488 | |
| C 91 | 03/05/95 | 281/489 | |
| C 92 | 03/05/95 | 281/490 | |
| C 93 | 03/05/95 | 281/491 | |
| C 94 | 03/05/95 | 281/492 | |
| C 95 | 03/05/95 | 281/493 | |
| C 96 | 03/05/95 | 281/494 | |
| C 97 | 03/05/95 | 281/495 | |
| C 98 | 03/05/95 | 281/496 | |
| C 99 | 03/05/95 | 281/497 | |

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EX2 - 5

157811

EUREKA COUNTY NEVADA
M.N. REBAL EATL. RECORDER
FILE NO. FEES / 9.00

BOOK 282 PAGE 352
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Corder System Co.
95 APR 21 AM 11:30



| Name | Date of Location | Recorded Book/Page | BLM Serial No. |
|-------|------------------|--------------------|----------------|
| C 108 | 03/05/96 | 281/506 | |
| C 107 | 03/05/95 | 281/505 | |
| C 106 | 03/05/95 | 281/504 | |
| C 105 | 03/05/95 | 281/503 | |
| C 104 | 03/05/95 | 281/502 | |
| C 103 | 03/05/95 | 281/501 | |
| C 102 | 03/05/95 | 281/500 | |
| C 101 | 03/05/95 | 281/499 | |
| C 100 | 03/05/95 | 281/498 | |