

176435

MEMORANDUM OF LEASE

Parties. A Lease was entered into on June 9, 2000 by and between Newmont Mining Corporation, a Delaware corporation, and its wholly-owned subsidiary, Elko Land and Livestock Company, a Nevada corporation with an address at P.O. Box 669, Carlin, Nevada 89822 ("LESSOR") and Ames Construction, a Minnesota corporation, whose mailing address is P.O. Box 489, Carlin, Nevada 89822 ("LESSEE");

Property. The property is described in the Description of Premises attached as Exhibit "A" and incorporated herein.

Term. The original term of this Lease is one (1) year commencing on June 9, 2000.

Additional Provisions. The Lease is subject to all of the provisions, terms, conditions, and obligations contained therein.

DATED March 13, 2001

Newmont Mining Corporation

By: W. James Mullin

Name: W. James Mullin

Title: Senior Vice President

Elko Land & Livestock Company

By: W. James Mullin

Name: W. James Mullin

Title: Chairman of the Board

LESSEE

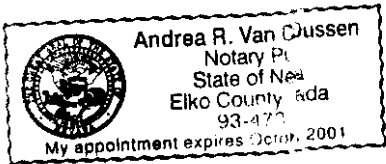
By: Russell Harv

Name: Russell Harv

Title: Division Manager

STATE OF NEVADA)
)ss
COUNTY OF ELKO)

On this 13 d of March, 2001, before me personally appeared W. James Mullin, known or proved to me be said person, who stated that he is a Senior Vice President of Newmont Mining Corporation, the Lessor described herein, and that he executed the foregoing instrument for the reasons stated therein.

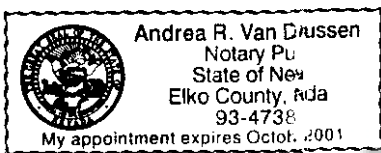


Andrea R. Van Dussen
Notary Public

My commission expires: Oct 6, 2001

STATE OF NEVADA)
)ss
COUNTY OF ELKO)

On this 13 d of March, 2001, before me personally appeared W. James Mullin, known or proved to me be said person, who stated that he is the Chairman of the Board of Elko Land and Livestock Company, the Lessor described herein, and that he executed the foregoing instrument for the reasons stated therein.



Andrea R. Van Dussen
Notary Public

My commission expires: Oct 6, 2001

STATE OF Nevada)
)ss.
COUNTY OF Elko)

On this 3rd day of April 2001, before me personally appeared Russell Harvey known or proved to me to be said person, who stated that he is the Division Manager of Ames Construction, the Lessor described herein, and that he executed the foregoing instrument for the reasons stated therein.

Valerie Portwood
Notary Public

My commission expires: Sept. 20, 2004



EXHIBIT A

(Attached to and forming a part of
the Memorandum of Gravel Lease between
Newmont Mining Corporation, Elko Land and Livestock Company and
Ames Construction)

PROPERTY DESCRIPTION OF PREMISES

A parcel of land situated in Section 20, 21, 28, and 29, T. 33 N., R. 48 E., M.D.B. & M.,
Eureka County, Nevada, more particularly described as follows:

Commencing at the Southwest corner of Section 32, T. 33 N., R. 48 E., M.D.B. & M., a
point from which the Southeast corner of said Section 32 bears S 88° 27' 33" E, 2613.06 feet,
thence N 34° 23' 20" E, 1078.34 feet to Corner No. 1, a point on the Northerly right of way of
the Western Pacific Railroad, the true point of beginning;

Thence S 83° 07' 00" W, 1705.94 feet along the said Northerly right of way of the
Western Pacific Railroad to Corner No. 2, a point being on the Southeasterly line of an existing
easement entitled the South Pipeline Parcel as granted to Barrick Goldstrike Mines Inc. by
Newmont Gold Company and Elko Land and Livestock Company recorded in the office of the
Eureka County Recorder, Eureka, Nevada, in book 327 at page 400 Eureka County Official
Records;

Thence N 25° 23' 00" E, 2267.22 feet along the said Southeasterly line of the Barrick
Goldstrike Mines Inc. South Pipeline Parcel to Corner No. 3;

Thence S 64° 36' 00" E, 1442.50 feet to Corner No. 4;

Thence S 25° 23' 00" W, 1356.49 feet to Corner No. 1, the point of beginning, containing
60.000 acres, more or less

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Newmont Mining Corp.
01 APR 25 PM 1:09
EUREKA COUNTY NEVADA
M.M. REBALEATI, RECORDER
FILE NO. FEES 9.00

176435

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