

RATIFICATION OF MINING LEASE

KNOW ALL MEN BY THESE PRESENTS, That:

WHEREAS, Buckhorn Mines Co. and Hennes-Westex Corporation, as Lessor, and Bar Resources, Inc. as Lessee, entered into that certain Mining Lease dated January 15, 1979 (as amended, the "Buckhorn Lease");

WHEREAS, Bar Resources Limited and Bethlehem Copper Corporation entered into an Agreement dated December 6, 1979 relating to the Buckhorn Lease (as amended, the "Bar/Bethlehem Agreement");

WHEREAS, Buckhorn Mines Company, Hennes-Westex Corporation and Bar Resources, Inc. entered into an Extension of Mining Lease dated October 10, 1986, a copy of which is recorded in Book 180 at Page 164 of the Eureka County, Nevada records;

WHEREAS, an amendment to Mining Leases dated effective as of August 1, 1993, was entered into among Buckhorn Mines Co., Medard Schmitz, Martha True Schmitz, Keleher & Mead, P.A., James E. Kirk, Cominco American Resources Incorporated, Equinox Resources, Inc. and Bar Resources, Inc.;

WHEREAS, as the Effective Date (as defined below), Buckhorn Mines Co., a Nevada corporation whose address is 12516 Tennant Road, Macdoel, California 96058 ("Buckhorn"), Vivion Schmitz (a/k/a Vivion Schmidt), whose address is 505 Mescal Circle, Truth or Consequences, New Mexico 87935 ("Schmitz"), and James E. Kirk, whose address is 119 Menaul Blvd., NE, Suite 201, Albuquerque, New Mexico 87112 ("Kirk") collectively own an undivided 91.67% of all rights and interests of the original lessors of the Buckhorn Lease;

WHEREAS, the patented and unpatented mining and mill site claims listed in Exhibit A, attached hereto and by this reference made a part hereof (the "Claims") constitute all of the property subject to the Buckhorn Lease and the Bar/Bethlehem Agreement as of the Effective Date; and

WHEREAS, Buckhorn, Schmitz and Kirk desire to ratify, adopt and confirm the Buckhorn Lease and the Bar/Bethlehem Agreement, insofar as they cover the Claims.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buckhorn, Schmitz and Kirk do hereby ratify and confirm the Buckhorn Lease and the Bar/Bethlehem Agreement, insofar as they cover the Claims.

Buckhorn, Schmitz and Kirk hereby agree and declare that the Buckhorn Lease is a valid and subsisting mining lease, that all production royalties and annual minimum

royalties due before the effective Date have been properly and timely paid, and that this instrument shall be binding upon Buckhorn, Schmitz and Kirk and their respective successors and assigns

This Ratification of Mining Lease may be executed in any number of counterparts, and each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one assignment.

IN WITNESS WHEREOF, this Ratification of Mining Lease has been executed as of the 26 day of August, 2002 ("Effective Date").

BUCKHORN MINES CO.,
a Nevada corporation

By:

Donna Beckett Reckert

Donna Beckett, Receiver

VIVION SCHMITZ (a/k/a Vivion
Schmidt)

JAMES E. KIRK

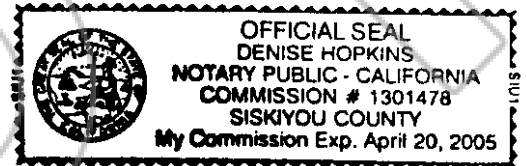
STATE OF CALIFORNIA)
) ss.
COUNTY OF Siskiyou)

This Ratification of Mining Lease was acknowledged before me, a notary public, on this 03rd day of September, 2002, by Donna Beckett, as Receiver of Buckhorn Mines Co., a Nevada corporation, who is personally known or has been identified to me to be the person whose name is subscribed to the above instrument.

Witness my hand and official seal.

Denise Hopkins
Notary Public

My commission expires: April 5, 2005



STATE OF NEW MEXICO)
) ss.
COUNTY OF _____)

This Ratification of Mining Lease was acknowledged before me, a notary public, on this ____ day of _____, 2002, by Vivion Schmitz, who is personally known or has been identified to me to be the person whose name is subscribed to the above instrument.

Witness my hand and official seal.

Notary Public

My commission expires: _____


royalties due before the effective Date have been properly and timely paid, and that this instrument shall be binding upon Buckhorn, Schmitz and Kirk and their respective successors and assigns

This Ratification of Mining Lease may be executed in any number of counterparts, and each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one assignment.

IN WITNESS WHEREOF, this Ratification of Mining Lease has been executed as of the 26 day of Aug, 2002 ("Effective Date").

BUCKHORN MINES CO.,
a Nevada corporation

By: _____
Donna Beckett, Receiver



VIVION SCHMITZ (a/k/a Vivion
Schmidt)

JAMES E. KIRK

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

This Ratification of Mining Lease was acknowledged before me, a notary public, on this _____ day of _____, 2002, by Donna Beckett, as Receiver of Buckhorn Mines Co., a Nevada corporation, who is personally known or has been identified to me to be the person whose name is subscribed to the above instrument.

Witness my hand and official seal.

Notary Public

My commission expires: _____

STATE OF NEW MEXICO)
) ss.
COUNTY OF Santa)

This Ratification of Mining Lease was acknowledged before me, a notary public, on this 29 day of August, 2002, by Vivion Schmitz, who is personally known or has been identified to me to be the person whose name is subscribed to the above instrument.

Witness my hand and official seal.

Mary P. Chazetta
Notary Public

My commission expires: May 19, 2005

royalties due before the Effective Date have been properly and timely paid, and that this instrument shall be binding upon Buckhorn, Schmitz and Kirk and their respective successors and assigns.

This Ratification of Mining Lease may be executed in any number of counterparts, and each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one assignment.

IN WITNESS WHEREOF, this Ratification of Mining Lease has been executed as of the 26 day of August, 2002 ("Effective Date").

BUCKHORN MINES CO.,
a Nevada corporation

By: _____
Donna Beckett, Receiver

VIVION SCHMITZ (a/k/a Vivion
Schmidt)



JAMES E. KIRK

STATE OF NEW MEXICO

)

) ss.

COUNTY OF BENALILLO

)

This Ratification of Mining Lease was acknowledged before me, a notary public, on this 29th day of AUGUST, 2002, by James E. Kirk, who is personally known or has been identified to be the person whose name is subscribed to the above instrument.

Witness my hand and official seal.

Barbara C. Murray
Notary Public

My commission expires: 06/27/06

EXHIBIT A

Property

Claim Name

BLM Serial Number

Lode Claims

Aspen	2	NMC 116388
Aspen	3	NMC 116389
Aspen	4	NMC 116390
Aspen	12	NMC 116398
Aspen	13	NMC 116399
Aspen	14	NMC 116400
Aspen	15	NMC 116401
Aspen	17	NMC 116403
Aspen	18	NMC 116404
Aspen	20	NMC 116406
Aspen	21	NMC 116407
Aspen	22	NMC 116408
Aspen	23	NMC 116409
Aspen	24	NMC 116410
Aspen	25	NMC 116411
Aspen	26	NMC 116412
Aspen	27	NMC 116413
Aspen	28	NMC 116414
Aspen	34	NMC 116420
Aspen	35	NMC 116421
Aspen	36	NMC 116422
Aspen	37	NMC 116423
Aspen	38	NMC 116424
Aspen	39	NMC 116425
Aspen	40	NMC 116426
Aspen	41	NMC 116427
Aspen	42	NMC 116428
Aspen	43	NMC 116429
Aspen	44	NMC 116430
Aspen	45	NMC 116431
Aspen	46	NMC 116432
Aspen	47	NMC 116433

Claim NameBLM Serial Number

Aspen 48	NMC 116434
Aspen 57	NMC 116443
Buckhorn Fraction	NMC 116451
Citizen Fraction 1	NMC 116452
Humboldt 3	NMC 116453
Lame Bull Fraction	NMC 116454
Oro	NMC 116455
Oro 1	NMC 116456
Oro 2	NMC 116457
Oro 3	NMC 116458
Oro 4	NMC 116459
Oro 5	NMC 116460
Oro 6	NMC 116461
Oro 7	NMC 116462
Oro Fino	NMC 116463
Santa Fe Fraction	NMC 116464
Tufa	NMC 116465
UP 2	NMC 116466
UP 3	NMC 116467
UP 4	NMC 116468
UP 5	NMC 116469
UP 6	NMC 116470
UP 7	NMC 116471
UP 8	NMC 116472
UP 9	NMC 116473
UP 10	NMC 116474
Jughead Placer	NMC 116475
Buckaroo 1	NMC 116476
Buckaroo 2	NMC 116477
Buckaroo 3	NMC 116478
Buckaroo 4	NMC 116479
Buckaroo 5	NMC 116480
Buckaroo 6	NMC 116481
Buckaroo 7	NMC 116482
Buckaroo 8	NMC 116483
Buckaroo 9	NMC 116484
Buckaroo 10	NMC 116485

Claim NameBLM Serial Number

Buckaroo 11	NMC 116486
Buckaroo 12	NMC 116487
Buckaroo 13	NMC 116488
Buckaroo 14	NMC 116489
Buckaroo 15	NMC 116490
Buckaroo 16	NMC 116491
Buckaroo 17	NMC 116492
Buckaroo 18	NMC 116493
Buckaroo 19	NMC 116494
Buckaroo 20	NMC 116495
Buckaroo 21	NMC 116496
Buckaroo 22	NMC 116497
Buckaroo 23	NMC 116498
Buckaroo 24	NMC 116499
Buckaroo 25	NMC 116500
Buckaroo 26	NMC 116501
Buckaroo 27	NMC 116502
Buckaroo 28	NMC 116503
Buckaroo 29	NMC 116504
Buckaroo 30	NMC 116505
Buckaroo 31	NMC 116506
Buckaroo 32	NMC 116507
Buckaroo 33	NMC 116508
Buckaroo 34	NMC 116509
Buckaroo 221	NMC 116600
Buckaroo 222	NMC 116601
Buckaroo 225	NMC 116604
Buckaroo 226	NMC 116605
Buckaroo 229	NMC 116608
Buckaroo 230	NMC 116609
Buckaroo 361	NMC 116639
Buckaroo 362	NMC 116640
Buckaroo 374	NMC 116652
Pinon 1	NMC 247024
Pinon 2	NMC 247025
Sage 100	NMC 287515
Sage 101	NMC 287516

Claim NameBLM Serial Number

Sage 102	NMC 287517
Sage 103	NMC 287518
Sage 104	NMC 287519
Sage 105	NMC 287520
Sage 106	NMC 287521
Sage 107	NMC 287522
Sage 108	NMC 287523
Sage 109	NMC 287524
Sage 110	NMC 287525
Sage 111	NMC 287526
Sage 112	NMC 287527
Sage 113	NMC 287528
Sage 114	NMC 287529
Sage 115	NMC 287530
Sage 116	NMC 287531
Sage 117	NMC 287532
Sage 118	NMC 287533
Sage 119	NMC 287534
Sage 120	NMC 287535
Sage 125	NMC 287540
Sage 130	NMC 287545
New Citizens Fraction	NMC 293033
Buc 1	NMC 368060
Buc 2	NMC 368061
Buc 3	NMC 368062
Buc 4	NMC 368063
Buc 5	NMC 368064
Buc 6	NMC 368065
Buc 7	NMC 368066
Buc 8	NMC 368067
Buc 9	NMC 368068

Millsite Claims

Buckhorn 1 Millsite	NMC 293862
Buckhorn 2 Millsite	NMC 293863
Buckhorn 3 Millsite	NMC 293864

Claim Name

BLM Serial Number

Buckhorn 4 Millsite
Buckhorn 5 Millsite
Buckhorn 6 Millsite
Buckhorn 7 Millsite
Buckhorn 8 Millsite
Buckhorn 9 Millsite
Buckhorn 10 Millsite
Buckhorn 11 Millsite
Buckhorn 12 Millsite
Buckhorn 13 Millsite
Buckhorn 14 Millsite
Buckhorn 15 Millsite
Buckhorn 16 Millsite
Buckhorn 17 Millsite
Buckhorn 18 Millsite
Buckhorn 19 Millsite
Buckhorn 20 Millsite

NMC 293865
NMC 293866
NMC 293867
NMC 293868
NMC 293869
NMC 293870
NMC 293871
NMC 293872
NMC 293873
NMC 293874
NMC 293875
NMC 293876
NMC 293877
NMC 293878
NMC 293879
NMC 293880
NMC 293881

Claim Name

Mineral Survey

Patented Claims

Monarch
Buckhorn No. 10
Buckhorn No. 1-9
E and P Fraction
Narrow Gage Lode
Fraction
Humboldt No. 1 & 2
Sunset
Easter No. 1 & 2
D.P.M. Fraction
Eagle
Eva Lee
Huntington Mine
J.B. Rouig
Lame Bull No. 1, 2 &
Fraction
Lone Star Fraction
M & M Fraction No. 1
Noonday Fraction
North Side Mine
One Hundred Proof
Red Ant
Sunday Fraction

M.S. 3818, Recorded July 18, 1912
M.S. 3819, Recorded May 8, 1913
M.S. 3866, Recorded June 7, 1913
M.S. 3866, Recorded June 7, 1913

M.S. 3866, Recorded June 7, 1913
M.S. 3883, Recorded May 9, 1913
M.S. 3883, Recorded May 9, 1913
M.S. 3919, Recorded Dec. 23, 1912
M.S. 4130, Recorded Sept. 15, 1919
M.S. 4130, Recorded Sept. 15, 1919
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