

MEMORANDUM OF AGREEMENT FOR SALE  
AND PURCHASE OF MINING TAILINGS

This is a Memorandum of an Agreement entered into between JOHN SANTIAGO as Seller and ROBERT EWING as Buyer (which Agreement was prepared with the understanding that ROBERT EWING would assign his rights thereunder to a corporation controlled by him such as ROBERT EWING DEVELOPMENT, INC., a Nevada Corporation) concerning those certain mining tailings commonly known as the South Mill Tailings Pond situated in the N 1/2 of Section 32, Township 1 North, Range 67 East, M.D.B. & M. Lincoln County Nevada and containing the terms and conditions set forth therein. This Memorandum is not a complete summary of the Agreement, does not modify the terms and conditions of the Agreement in any manner, and shall not be used in construing or interpreting the Agreement.

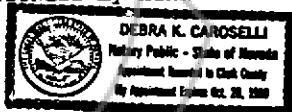
Executed this 6 day of MAY, 19 86.


  
B. R. SHINEHOUSE, ESQUIRE  
as attorney for JOHN SANTIAGO

STATE OF NEVADA )  
                          ) ss:  
COUNTY OF CLARK )

On this 6 day of May, 19 86, before me, the undersigned Notary Public in and for said County and State, duly commissioned and sworn, personally appeared B. R. SHINEHOUSE, known to me to be the attorney for JOHN SANTIAGO and known to me to be the person who affixed his name thereto as such and who acknowledged to me that he executed the same freely and voluntarily, and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.



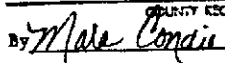
  
NOTARY PUBLIC in and for said  
County and State

Recording Requested by  
and When Recorded Mail to:

B. R. SHINEHOUSE, ESQUIRE  
WRIGHT SHINEHOUSE & STEWART  
302 E. Carson Avenue  
Suite 620  
Las Vegas, NV 89101

GL/2 09

No. 84882  
FILED AND RECORDED AT REQUEST OF  
Rick Bevan  
May 7, 1986  
AT 40 MINUTES PAST 9 O'CLOCK  
A M IN BOOK 70 OF OFFICIAL  
RECORDS, PAGE 388 LINCOLN  
COUNTY, NEVADA.

YURIKO SETZER  
COUNTY EXECUTIVE  
By  Deputy  
BCCK 70 PAGE 388 *rd.*