

5971/88-0127

MEMORANDUM OF PURCHASE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

THAT, pursuant to the terms of that certain Purchase Agreement dated FEBRUARY 6, 1988, (the "Purchase Agreement"), by and between KERR-McGEE CORPORATION, a Delaware corporation with offices at Kerr-McGee Center, P.O. Box 25681, Oklahoma City, Oklahoma 73125 ("Kerr-McGee") and GOLD BUTTE MINING & MILLING, INC., a Nevada corporation with offices at 931 South Third Street, Las Vegas, Nevada 89101-6801, and whose mailing address is P.O. Box 430, Las Vegas, Nevada 89125-0430 ("Gold Butte"), Kerr-McGee granted to Gold Butte all of Kerr-McGee's right, title and interest in and to certain mine dumps and surface materials, described on the Exhibit A attached to the Purchase Agreement, a copy of which Exhibit is attached hereto and made a part hereof, located on the patented mining claims also described on Exhibit "A", but not included in the conveyance, subject to Gold Butte removing the dumps and materials from the mining claims within two (2) years from the date of the Purchase Agreement, with the option to extend said period for an additional year, and Gold Butte making certain payments to Kerr-McGee and performing other obligations relative to the dumps, the other materials and the mining claims in accordance with the terms and conditions of the Purchase Agreement.

The Purchase Agreement and all terms and conditions set forth therein are by this reference made a part hereof as fully and completely as if set forth in this Memorandum.

A copy of the Purchase Agreement is in the possession of Kerr-McGee and Gold Butte at the address for each first set forth above.

Notwithstanding anything herein which might appear to the contrary, it is specifically understood and agreed that nothing contained in this Memorandum shall alter, enlarge or change the rights or obligations of the parties as they are set out in the above referenced Purchase Agreement, and nothing contained herein is to be used in any way in construing or interpreting



EXHIBIT "A"

ATTACHED TO AND MADE A PART OF THAT CERTAIN  
 PURCHASE AGREEMENT  
 DATED 8<sup>th</sup> DAY OF FEBRUARY, 1983  
 BY AND BETWEEN  
 KERR-MCGEE CORPORATION  
 AND  
 GOLD BUTTE MINING & MILLING, INC.

<u>NAME OF DUMP(S)</u>	<u>LOCATION OF DUMPS(S)</u>	
1. Yuba	Burke and Washington Queen King Juno	Patented Mining Claim Patented Mining Claim Patented Mining Claim Patented Mining Claim
2. Raymond and Ely	Panaca AKA Panacker	Patented Mining Claim
3. Pacific Tunnel	Silex	Patented Mining Claim
4. Meadow Valley #3	Pioche	Patented Mining Claim
5. Mezzepah	Silver Williams & Goodspeed	Patented Mining Claim Patented Mining Claim
6. Swansea	Swansea No. 6 & 7	Patented Mining Claims

All of the above described dumps are located on all or portions of the above described patented mining claims located in Sections 22, 23 and 28, Township 1 North, Range 67 East, Mount Diablo Meridian, Lincoln County, Nevada.

No. 88295  
 FILED AND RECORDED AT REQUEST OF  
Ely J. Ades  
Feb. 19, 1988  
 AT 45 MINUTES PAST 10 O'CLOCK  
 A.M. IN BOOK 78 OF OFFICIAL  
 RECORDS, PAGE 522 LINCOLN  
 COUNTY, NEVADA.

FRANK C. HULSE  
 COUNTY RECORDER  
 By [Signature], Deputy 5601  
 BOOK 78 PAGE 524