

MEMORANDUM OF AGREEMENT

NOTICE IS HEREBY GIVEN that the following unpatented lode mining claims and millsite claims situated in the Pennsylvania Mining District, Lincoln County, Nevada are subject to a Mining Lease dated February 23, 1988, between T. C. JOHNSTON and CECILE F. JOHNSTON, Owners, and ED MUELLER, doing business as INTERNATIONAL PACIFIC CYPRESS MINERALS, LTD., as Lessee:

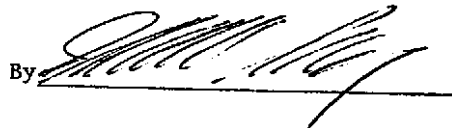
<u>Claim Name</u>	<u>County</u> <u>Book/Page</u>	<u>BLM Number</u>
MER Lode Claim #1 - #30		
NMC # 363350 - #363379		
ALTA Lode Claims #27 - #32		
NMC #408868 - #408872		
Jumbo Mill sites #1 - #21		
NMC #305416 - #305436		

DATED this 3rd day of MARCH, 1988

OWNERS:

LESSEE:
International Pacific
Cypress Minerals, Ltd.

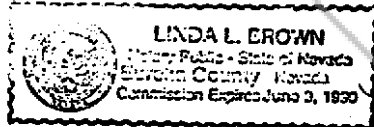

T.C. JOHNSTON

By 


CECILE F. JOHNSTON

STATE OF NEVADA)
COUNTY OF EUREKA)

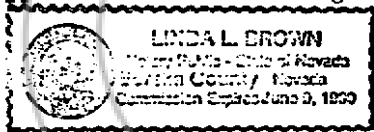
On this 28th day of March, 1988, personally appeared before me, a Notary Public, T.C. JOHNSTON, known to me to be the person whose name is subscribed to the foregoing instrument and who acknowledged that he executed the same.



Linda L. Brown
NOTARY PUBLIC

STATE OF NEVADA)
COUNTY OF EUREKA) ss.

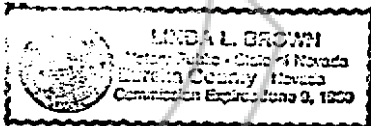
On this 28th day of March, 1988, personally appeared before me, a Notary Public, CECILE F. JOHNSTON, known to me to be the person whose name is subscribed to the foregoing instrument and who acknowledged that she executed the same.



Linda L. Brown
NOTARY PUBLIC

STATE OF NEVADA)
COUNTY OF EUREKA) ss.

On this 29th day of March, 1988, personally appeared before me, a Notary Public, Ed Mueller, known to me to be the person whose name is subscribed to the foregoing instrument and who acknowledged that he/she executed the same.



Linda L. Brown
NOTARY PUBLIC

No. 88468
FILED AND RECORDED AT REQUEST OF
Thomas C. Johnston
March 29, 1988
At 40 MINUTES PAST 1 O'CLOCK
P. M. IN BOOK 79 OF OFFICIAL
RECORDS, PAGE 207 LINCOLN
COUNTY, NEVADA.

FRANK C. HULSE
COUNTY RECORDER
By *Wanda Anderson*, Deputy

BOOK 79 PAGE 208