

MEMORANDUM OF MINING LEASE

THIS MEMORANDUM OF MINING LEASE (this "Memorandum") is made and entered into to be effective as of the 26th DAY of JULY, 1990 (the "Effective Date"), by and between Gregory S. Brainerd, Sally J. Ekren, E. B. Ekren, Doris M. Eken, Virginia Lionberger, and Bert Lionberger ("the foregoing parties are collectively referred to hereinafter as Lessor") and Alma American Mining Corporation, a Colorado corporation ("Lessee").

RECITALS

A. Lessor and Lessee have entered into that certain Mining Lease (the "Agreement") of even date herewith. Pursuant to the Agreement, Lessor has leased the Property unto Lessee. As used in this Memorandum, the term "Property" means the entire undivided interest in the unpatented lode claims of and under that certain Property located in Lincoln County, Nevada, described in Exhibit A, attached to and by this reference incorporated into this Memorandum, together with all rights and interests associated therewith, including, but not limited to, rights to explore, mine, process, store and otherwise develop without limitation all mineral substances together with all Lessor's rights to surface use, rights-of-way, water and water rights.

B. Lessor and Lessee desire to execute and record this Memorandum in order to apprise third parties of their essential rights and obligations under the Agreement.

WITNESSETH:

In consideration of the mutual premises and covenants set forth herein and in the Agreement, Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Grant of Lease. Lessor has granted and conveyed and does hereby grant and convey unto Lessee, its successors and assigns, a lease unto the Property.

2. Term of Lease. The primary term of this Agreement shall begin on the Effective Date and, subject to extension as set forth in Section 3.1 and 10.1 of this Agreement, shall extend for a period of ten (10) years, unless sooner terminated pursuant to this Agreement. This Agreement shall remain in full force and effect beyond the primary term for so long as Lessee continues to pay

advance minimum royalties and otherwise to comply with its obligations hereunder.

3. Possession and Control. To the extent that Lessor has the power to grant such rights, Lessee shall have the exclusive right and privilege to enter upon the Property for the purpose of surveying, exploring, prospecting, sampling, drilling, developing, mining (by whatever method is now known or hereafter developed), stockpiling, removing, shipping, processing, marketing or otherwise disposing of minerals.

4. Purpose of Memorandum. This Memorandum is executed and recorded in order to apprise third parties of the essential rights and obligations of the parties under the Agreement. In the event of any conflict or inconsistency between the terms and conditions of this Memorandum and those of the Agreement, the terms and conditions of the Agreement shall in all instances prevail and govern.

5. Interpretation. This Memorandum shall be governed by the laws of the State of Nevada and shall be construed in accordance therewith.

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IN WITNESS WHEREOF and intending to be legally bound, the parties have executed this Memorandum to be effective as of the date and year first above written.

LESSOR:

[S E A L]

By: *Gregory S. Brainerd*
Gregory S. Brainerd

[S E A L]

By: *Sally J. Ekren*
Sally J. Ekren

[S E A L]

By: _____
E. B. Ekren

[S E A L]

By: _____
Doris M. Ekren

[S E A L]

By: _____
Bert I. Lionberger

[S E A L]

By: _____
Virginia Lionberger

LESSEE:

[S E A L]

ALMA AMERICAN MINING CORPORATION

By: *Mark A. Bowron*
Mark A. Bowron, Vice President

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IN WITNESS WHEREOF and intending to be legally bound, the parties have executed this Memorandum to be effective as of the date and year first above written.

[S E A L]

LESSOR:

By: _____
Greggory S. Brainerd

[S E A L]

By: _____
Sally J. Ekren

[S E A L]

By: _____
E. B. Ekren

[S E A L]

By: _____
Doris M. Ekren

[S E A L]

By: Bert I. Lionberger
Bert I. Lionberger

[S E A L]

By: Virginia Lionberger
Virginia Lionberger

[S E A L]

LESSEE:

ALMA AMERICAN MINING CORPORATION

By: _____
Mark A. Bowron, Vice President

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IN WITNESS WHEREOF and intending to be legally bound, the parties have executed this Memorandum to be effective as of the date and year first above written.

[S E A L]

LESSOR:

By: _____
Greggory S. Brainerd

[S E A L]

By: _____
Sally J. Ekren

[S E A L] *Diana B. Ayer*
 DIANA B. AYER
 REGISTRAR - LINCOLN COUNTY
 My Comm. Expires 10/23/93
 [S E A L] _____
Diana B. Ayer
 REGISTRAR - LINCOLN COUNTY
 My Comm. Expires 10/23/93

By: _____
E. B. Ekren
E. B. Ekren

By: _____
Doris M. Ekren
Doris M. Ekren

[S E A L]

By: _____
Bert I. Lionberger

By: _____
Virginia Lionberger

[S E A L]

LESSEE:

ALMA AMERICAN MINING CORPORATION

By: _____
Mark A. Bowron, Vice President

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STATE OF Colorado)
COUNTY OF ARAPAHOE) ss.

On the 25 day of July, 1990, before me personally appeared Gregory S. Brainerd who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.

My commission expires: 7-11-93

Alfred H. [Signature]
Notary Public

STATE OF Colorado)
COUNTY OF ARAPAHOE) ss.

On the 25 day of July, 1990, before me personally appeared Sally J. Ekren who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.

My commission expires: 7-11-93

Alfred H. [Signature]
Notary Public

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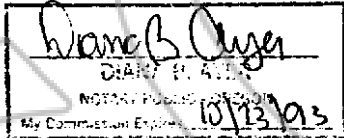
STATE OF Oregon)
COUNTY OF Washington) ss.

On the 23 day of July, 1990, before me personally appeared E. B. Ekren who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.

My commission expires: 10/23/93

Diana B. Ayer
Notary Public



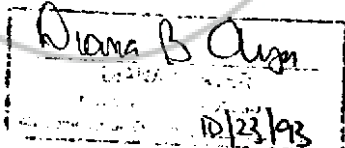
STATE OF Oregon)
COUNTY OF Washington) ss.

On the 23 day of July, 1990, before me personally appeared Doris M. Ekren who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.

My commission expires: 10/23/93

Diana B. Ayer
Notary Public



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Lincoln County

STATE OF Colorado)
)
COUNTY OF Mesa) ss.

On the 23rd day of July, 1990, before me personally appeared Bert I. Lionberger who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.

My commission expires: 12/6/92

Marilyn Heller
Notary Public

STATE OF Colorado)
)
COUNTY OF Mesa) ss.

On the 23rd day of July, 1990, before me personally appeared Virginia Lionberger who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.

My commission expires: 12/6/92

Marilyn Heller
Notary Public

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Lincoln County

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

On the 26th day of JULY, 1990, before me personally appeared Mark A. Bowron, in his capacity as Vice President of Alma American Mining Corporation, who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he had the authority to execute the same, and that he executed the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.

My commission expires: AUGUST 3, 1993.

Robert M. Hughes
Notary Public

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Lincoln County

EXHIBIT A
TO THAT MINING LEASE
BETWEEN

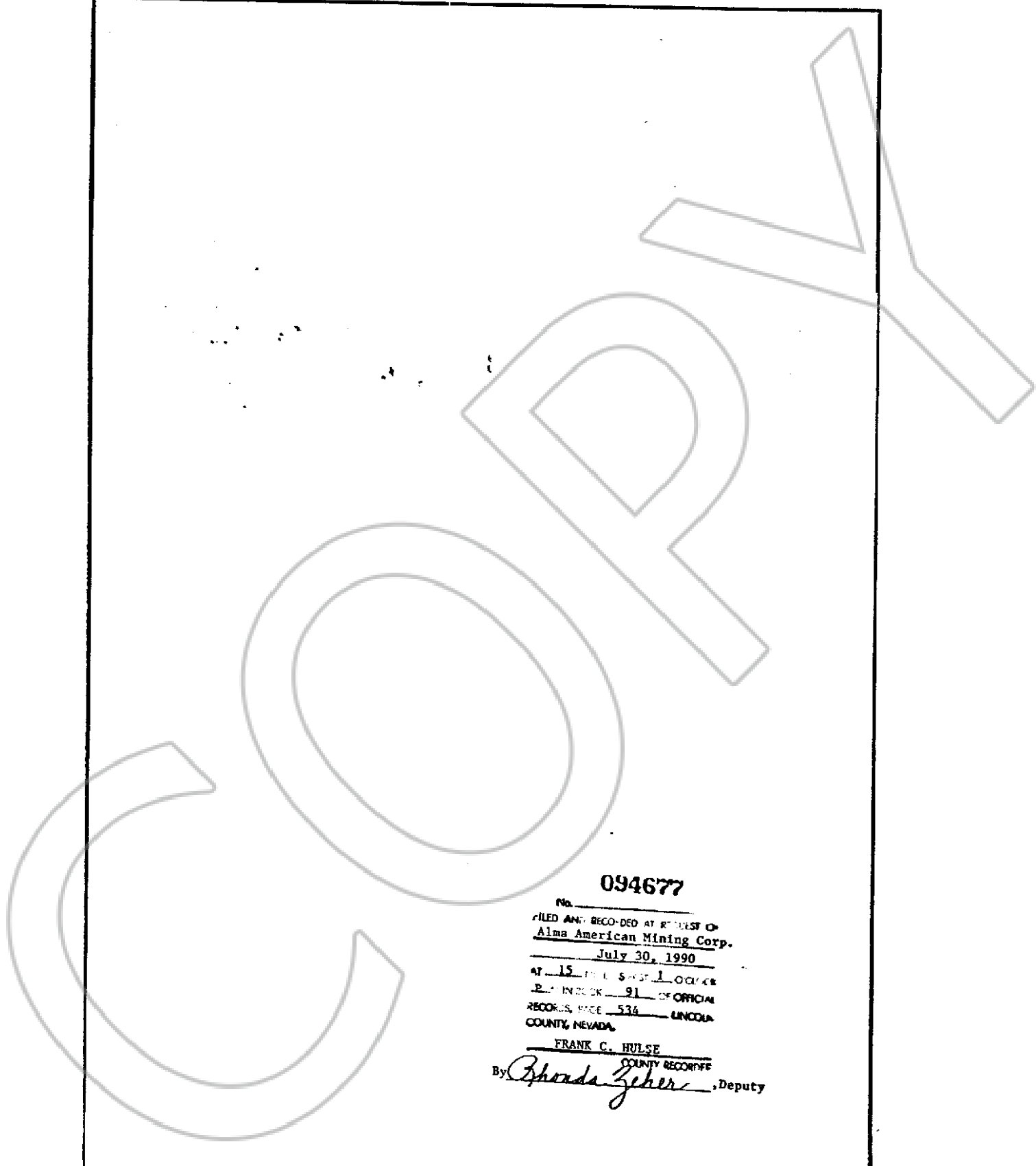
GREGORY S. BRAINERD, SALLY J. EKREN, E. B. EKREN,
DORIS M. EKREN, VIRGINIA LIONBERGER, AND BERT I. LIONBERGER,
AND
ALMA AMERICAN MINING CORPORATION

CLAIM NAME	LINCOLN BOOK	COUNTY PAGE	BLM NMC NUMBER
Wildcat #1	74	91	407365
Wildcat #2	74	92	407366
Wildcat #3	74	93	407367
Wildcat #4	74	94	407368
Wildcat #5	74	95	407369
Wildcat #6	74	96	407370
Wildcat #7	74	97	407371
Wildcat #8	74	98	407372
Wildcat #9	74	99	407373
Wildcat #9A	74	100	407374
Wildcat #10	74	101	407375
Wildcat #10A	74	106	407376
Wildcat #11	74	102	407377
Wildcat #12	74	103	407378
Wildcat #13	74	104	407379
Wildcat #14	74	105	407380
Wildcat #15	74	107	407381
Wildcat #16	74	108	407382
Wildcat #17	74	109	407383
Wildcat #18	74	110	407384
Wildcat #19	74	111	407385
Wildcat #19A	74	112	407386
Wildcat #19B	74	598	407387
Wildcat #20	74	113	407388
Wildcat #21	74	114	407389
Wildcat #21A	74	599	407390
Wildcat #22	74	115	407391
Wildcat #22A	74	116	407392
Wildcat #23	74	117	407393
Wildcat #24	74	118	407394
Wildcat #24A	74	119	407395
Wildcat #25	74	120	407396

Geographical description of the section in which the claims are situated:

Unknown Mining District, Lincoln County, Nevada.
Sections 7, 12, 13, 18, 23, and 24, Township 10 South, Range 64
East, MDB&M

Ind



094677

No. _____
FILED AND RECORDED AT REQUEST OF
Alma American Mining Corp.
July 30, 1990
AT 15 15 15 15 15 15
P. M. IN BOOK 91 OF OFFICIAL
RECORDS, PAGE 534 LINCOLN
COUNTY, NEVADA.

FRANK C. HULSE
COUNTY RECORDER
By Rhonda Zeher, Deputy

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