

Recorded at the request of  
and return to:

Richard W. Harris, Esq.  
Harris & Thompson  
6121 Lakeside Drive, Suite 260  
Reno, Nevada 89511

121544

FILED AND RECORDED AT REQUEST OF  
Richard W. Harris  
December 2003  
AT 27 MINUTES PAST 4 O'CLOCK  
P. M IN BOOK 181 OF OFFICIAL  
RECORDS, PAGE 389 LINCOLN  
COUNTY, NEVADA. 17\*

Leslie Boucher  
CLERK OF COURTS  
Jarara Leavers  
Deputy

**MEMORANDUM OF AGREEMENT**

NOTICE IS HEREBY GIVEN that the "MS" group of unpatented mining claims situated in Lincoln County, Nevada and more particularly described on Exhibit A attached hereto are subject to a "Mining Lease and Option to Purchase Agreement" effective April 1, 2003 between DOYLE KENNETH BROOK, JR. and MARIA E. BROOK, husband and wife, as Owners; and ELECTRUM RESOURCES, LLC, a Cayman Island limited liability company, as Lessee.

DATED this 3 day of November, 2003.

Doyle Kenneth Brook  
DOYLE KENNETH BROOK, JR.

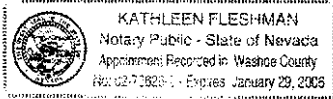
Maria E Brook  
MARIA E. BROOK

ELECTRUM RESOURCES, LLC., a Cayman  
Island limited liability company

By: Larry Buchanan  
LARRY BUCHANAN, Director

STATE OF NEVADA )  
 )ss  
COUNTY OF WASHOE )

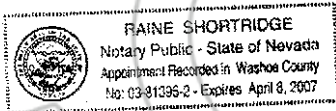
On the 3 day of November, 2003, personally appeared before me, a Notary Public within and for said County and State, DOYLE KENNETH BROOK, who acknowledged that he executed the foregoing MEMORANDUM OF AGREEMENT, and to me known or proved to be the person described in and who executed the same.



Kathleen Fleschman  
NOTARY PUBLIC

STATE OF NEVADA )  
 )ss  
COUNTY OF WASHOE )

On the 4 day of November, 2003, personally appeared before me, a Notary Public within and for said County and State, MARIA E. BROOK, who acknowledged that she executed the foregoing MEMORANDUM OF AGREEMENT, and to me known or proved to be the person described in and who executed the same.



Earne Shortridge  
NOTARY PUBLIC

STATE OF OREGON     )  
  )ss  
COUNTY OF Jackson )

On the 14<sup>th</sup> day of December, 2003, personally appeared before me, a Notary Public within and for said County and State, LARRY BUCHANAN, Director of ELECTRUM RESOURCES, LLC, a Cayman Island limited liability, who acknowledged that he executed the foregoing MEMORANDUM OF AGREEMENT, and to me known or proved to be the person described in and who executed the same.

Aften M. Cook  
NOTARY PUBLIC



electrum/7550  
memorandum of agreement 10-03  
(ms claims)

**EXHIBIT A**  
Description of MS Unpatented Mining Claims  
Lincoln County, Nevada

Claim Names	BLM Numbers
MS 1-70	847693-847708

The foregoing claims are situated in Sections 17-20 and 30-31, T. 5 N., R. 64 E., MDM.

electrum/7550  
exhibit A to memorandum of agreement 10-03