

25287

LEASE AGREEMENT

THIS LEASE AGREEMENT, made and entered into this 8 day of January, 1991, between RAYMOND OSBORNE, KARIN OSBORNE, LYNDY PACHECO, MELISSA A. MOORE, LYNN D. SELDOMRIDGE, ALTA SELDOMRIDGE, ROBERT ANDREWS, LINDA K. ANDREWS, RON MOORE, MELINDA MOORE, Collectively the "Claimholder" of 1162 Riverside Dr. Myrtle Creek, OR 97457, hereinafter known as "LESSOR"; and VAL TECH INC. of 15400 Old Hiway 99 Myrtle Creek, OR 97457, hereinafter known as "LESSEE.

WITNESSETH:

WHEREAS, the Lessor is the CLAIM HOLDER OF RECORD of certain Oregon Mining Claims located in of Township 27S, Range 6 1/2 E, of the Willamette Meridian, of Klamath County, Known as the Buckeye Claims 1 thru 8, found in Vol. M 90 beginning on Page 21956 thru 21963, and of which the Bureau of Land Management has issued the ORMC numbers 0132979 thru 0132986.

WHEREAS, the Lessee is interested in examining the property for the purpose of determining the feasibility of developing, mining, marketing, of the ore, minerals, metals, concentrates, or to sub-lease, or joint venture with reputable second parties at Lessee's discretion, for the same purpose;

THEREFORE, the parties hereto, in consideration of the terms and agreements set forth herein and the mutual benefits that may be derived therefrom, hereby agree and covenant as follows:

1772

IN WITNESS WHEREOF, the parties hereto have executed this Lease  
AGREEMENT the day and year first above written.

LESSOR-----

"CLAIMHOLDER OF RECORD"

Raymond Osborne

RAYMOND OSBORNE

Karin Osborne

KARIN OSBORNE

Lynn D. Seldomridge

LYNN D. SELDOMRIDGE

Alta Seldomridge

ALTA SELDOMRIDGE

Robert Andrews

ROBERT ANDREWS

Lynda K. Andrews  
aka Lynda K. Andrews

LYNDA K. ANDREWS

Ron Moore

RON MOORE

Melinda A. Moore

MELINDA A. MOORE

Lynda Pacheco

LYNDA PACHECO

Melissa A. Moore

MELISSA A. MOORE

"LESSEE" ----- VAL--TECH--INC. --- REPRESENTATIVES:

Lynn D. Seldomridge

LYNN D. SELDOMRIDGE

O. Ronald Moore

O. RONALD MOORE

NOTARY PUBLIC:

On January 8, 1991, the above persons personally appeared before  
me and acknowledged they executed the foregoing instrument.

(State of Oregon)

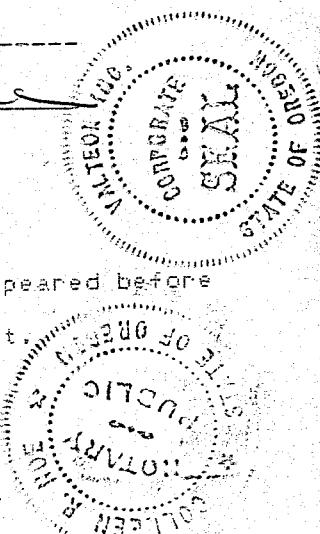
(County of Douglas)

Notary Public

Colleen R. Neel

Date: Jan 8, 1991

Commission Expires: May 26, 1991



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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Valtech, Inc. the 28th day  
of Jan. A.D. 19 91 at 2:45 o'clock P.M., and duly recorded in Vol. M91,  
of Mining Claims on Page 1771.

Evelyn Biehn County Clerk

By Pauline Mueleendar

FEE \$10.00

Return: Valtech, Inc.  
P.O. Box 86  
Dillard, Or. 97432