

Charles Greenwood
Daniel Morrison
and

No. 2295.

Eugene Geraty

Option to Purchase.

To
W. C. Pannells

Whereas Charles Greenwood, Eugene Geraty and Daniel Morrison each a resident, of the County of Eureka, Nevada and the owners and in possession of the following described mines or mining claims situated in Eureka Mining District, Eureka County known as and called the "Windfall", the "Elmer", the "Two G's", the "Jim Crow", the "Southern Cross" and the "May", each claim being fifteen hundred feet in length by six hundred feet in width - and whereas W. C. Pannells resident of Goldfield, Nye Co., Nevada desires to obtain an option to purchase said mining property, for the period of thirty - five days from the date hereof, it being hereby expressly understood that time is of the essence of this option, at the price and upon the terms and conditions hereinafter stated - Now therefore we the said Greenwood, Geraty and Morrison in consideration of one dollar to us in hand paid do hereby covenant and agree to and with the said Pannells that he shall have and he hereby is given the period of thirty - five days from the date hereof, time as above stated being of the essence of this option, in which to purchase said property upon the terms following, viz - Two hundred thousand dollars to be paid as follows -

1st. The sum of twenty five thousand dollars on or before the expiration of this option -
2nd. The sum of one hundred and seventy-five thousand dollars on or before the 8th day of September A. D. 1909 as follows. the said Greenwood, Geraty and Morrison upon the payment of said twenty-five thousand dollars hereby agree to execute to said Pannells a lease of all of said property to expire on the 8th day of Sept. A. D. 1909, which lease among other provisions shall provide that said Pannells may on the payment of

said twenty-five thousand dollars enter into the possession of said mining properties and work the same at his own cost and expense, and that he will keep said properties free and clear of and from any liens or incumbrances whatever and work the same in a good mining and workmanlike manner, and that the said Pannalls shall pay to the credit of said Greenwood-Geraty and Morrison at the Eureka County Bank fifty per cent of the net proceeds of all ore extracted and reduced as shown by the certificate of the Smelter at which said ore may be reduced, and furnish to said Bank a copy of such Smelter Certificate, which said sum so paid shall be credited upon the one hundred and seventy-five thousand dollar payment, and further provide that the said Pannalls shall erect in a good and workmanlike manner a good and substantial hoisting plant upon said property and forfeit the same together with all other improvements he may make on said mines to said Greenwood-Geraty and Morrison in case of a failure to comply with the terms of said Lease to be executed as aforesaid. The said Pannalls hereby further agrees that in case he enter into possession of said properties under said Lease that he will pay to said Greenwood-Geraty and Morrison at the Eureka County Bank on or before the 8th day of Sept A.D. 1909 any and all sums of money that may remain of said Two hundred thousand dollars then due and unpaid. The said Greenwood-Geraty and Morrison upon the full payment of said Two hundred thousand dollars as above stated hereby agree to convey by good and sufficient deed all of said property to the said Pannalls. Witness our hands and seals this 8th day of September A.D. 1908.

Witness

Henry K. Mitchell.

C. S. Greenwood (Seal)

E. Geraty (Seal)

Daniel Morrison (Seal)

W. C. Pannells.

Recorded at the request of Robt. L. Hubbard, Oct 8th. A.D. 1908 at 35 mine past P.M.

Wm. Spenser Recorder.