

Elko Lumber Company)
 and)
 Elisha C.Mowry.)

) AGREEMENT.
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THIS AGREEMENT made and entered into this first day of January, 1918, by and between ELKO LUMBER COMPANY, a corporation under the laws of Nevada, doing business in the City of Elko, Nevada, hereinafter called the party of the first part, and ELISHA C. MOWRY, of the City and County of Providence in the State of Rhode Island, hereinafter called the party of the second part,

WITNESSETH:

That the party of the first part, in consideration of the sum of One Dollar legal money of the United States of America, to it in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, and the covenants and agreements hereinafter contained on the part of the said party of the second part to be kept and performed, the said party of the first part hereby grants and gives to the said party of the second part, for a period of eighteen (18) months from the day hereof, the exclusive right and option to purchase from the said party of the first part, on the terms and conditions hereinafter contained, all right, title and interest, both at law and in equity, as well in possession as in expectancy, of the party of the first part, of, in and to that certain mine or those certain mining claims situated in the Safford Mining District, Eureka County, State of Nevada, which claims are located, known as and called The Zenoli, the White Rooster, the Green Mountain and Red Mountain Extension and the St. Patrick, together with all buildings and improvements thereon, and all privileges thereto, and together with all and singular the lodes and veins apexing within the limits of said claim, and the dips, spurs, angles and mineral-bearing earth and rock therein, and all easements, mining fixtures, privileges and appurtenances thereunto belonging, or in any wise appertaining.

And it is hereby further covenanted and agreed that the party of the second part may take immediate possession of said mining claims, together with all buildings and improvements thereon, and retain the possession thereof during the life of this agreement, upon the compliance by the said party of the second part with the covenants and agreements herein contained, on his part to be kept and performed.

The said party of the first part hereby further grants and gives to said second party, the exclusive right and privilege to work and mine the several mining claims above mentioned, during the life of this agreement, to extract any or all ores therefrom, provided that the said party of the second part shall pay and deliver to the Henderson Banking Company, of Elko,

Nevada, as royalty for said party of the first part, twenty-five (25%) per cent of the net proceeds of all ore shipped, milled, reduced or taken from said mining claims; said royalties herein above provided for shall be applied to the purchase price of said property, if the option hereinafter provided for shall be exercised by said party of the second part, otherwise said royalties shall be and become the property of said party of the first part. Said party of the first part hereby further covenants and agrees that it will forthwith make and execute a good and sufficient quit claim deed conveying to the said party of the second part all the title, right and interest, both at law and in equity, as well in possession as in expectancy, of said party of the first part, of, in and to the several mining claims above named, together with all buildings and improvements thereon, and all privileges appertaining thereto, and together with all and singular the lodes, ledges and veins, appexing within the limits of such claims, and the dips, spurs, angles, mineral-bearing earth and rock therein, and all easements, mining fixtures and appurtenances thereunto belonging, or in anywise appertaining, and will deliver said deed in escrow to the Henderson Banking Company, of Elko, Nevada, with directions that said Henderson Banking Company deliver the same to said party of the second part, upon his complying with the terms of this agreement, and the payment by him to said Henderson Banking Company, for the party of the first part, the sum of Ten Thousand (\$10,000.00) Dollars, at the times and in the amounts hereby specified: Five Hundred (\$500.) Dollars on or before January 1st, 1918; Twenty-Five Hundred (\$2500.00) Dollars on or before July 1st, 1918; Thirty Five Hundred (\$3500) Dollars on or before January 1st, 1919; and Thirty-five Hundred (\$3500.) Dollars on or before July 1st, 1919.

The said party of the first part further covenants and agrees, that there are not now any unpaid taxes, liens or encumbrances upon said mining claims, or upon the buildings and improvements thereon, and that it will not, during the life of this agreement make or permit to be made, by itself or others acting for it, any liens or encumbrances thereon. And said party of the second part, in consideration of the promises and agreements of the party of the first part agrees that he will not, during the life of this agreement, make or permit to be made, by himself or others acting for him any honest bona fide liens or encumbrances thereon.

In consideration of the foregoing covenants and agreements on the part of the said party of the first part, the said party of the second part hereby agrees that he will take immediate possession of the aforescribed mining claims, and buildings and improvements thereon, and that he will post and keep posted during the life of this agreement, a sufficient notice or notices, notifying all persons employed by him that said mines will not be held for any laborers', miners' mechanics' or materialmens' liens; and on his failure to post said notice on said mining claims, the party of the first part is hereby given the right to go upon said premises and post said notice.

And said party of the second part further agrees, that if he shall fail to keep and perform all or any of the covenants or agreements by him agreed to be kept and performed, or shall fail to make any of the payments hereinabove mentioned, at the times hereinabove specified, that the party of the first part may enter upon and take possession of said property, without notice of forfeiture other than such entry, and that thereupon this agreement shall cease and terminate, and that all sums of money paid thereunder shall be forfeited to and be retained by the said party of the first part as rents and for liquidating damages. And all improvements placed on, or to be placed upon said mining claims, and all veins and lodes which have been discovered by said party of the second part while working such premises, shall become absolutely the property of the party of the first part, free from any claim or demand from the party of the second part, provided, however, and it is expressly agreed and understood by and between the parties hereto, that the party of the second part shall have the right to remove all machinery and tools placed upon said mining claims by said party of the second part, in case any forfeiture as hereinbefore provided for, occurs.

It is further mutually covenanted and agreed between the parties, that the party of the second

part shall have the right to pay, at any time prior to July 1st, 1919, or before forfeiture, said purchase price of Ten Thousand (\$10,000) Dollars, if he so desires, and when said sum of Ten Thousand (\$10,000) Dollars is paid in full, said party of the second part shall then be entitled to receive from said Henderson Banking Company, the quitclaim deed as above provided for, and upon said payment of Ten Thousand (\$10,000) Dollars in full and the delivery of said deed to said party of the second part, all further covenants and agreements hereinbefore provided for on the part of the above said parties, shall immediately become null and void. In case, however, any forfeiture shall occur, the said deed deposited in escrow with the Henderson Banking Company, in and by virtue of this agreement shall be returned and delivered to said party of the first part, on demand being made therefor, and said Henderson Banking Company, its successors and assigns shall incur no liability, either at law or in equity, by reason of this agreement.

THIS AGREEMENT shall be binding upon and inure to the heirs, executors, administrators, successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the said Elko Lumber Company, party of the first part, has caused this agreement to be executed and its corporate name to be hereunto ascribed, and its corporate seal hereunto affixed by J.A. McBride, its secretary and manager, he being duly authorized so to do, and the said Elisha C. Mowry, party of the second part, has hereunto set his hand and seal, both on the day and year first above written.

Elko Lumber Co.,

J.A. McBride

By Secy & Manager.

Elisha C. Mowry

(Corporate Seal)

State of Nevada :
: ss.
County of Elko :

On this 29th day of Dec A.D. 1917, personally appeared before me C.B. Henderson, a Notary Public, in and for the County of Elko, State of Nevada, J.A. McBride, personally known to me to be the Secretary and Manager of the Elko Lumber Company, the corporation that executed the foregoing option, and being first duly sworn deposes and says: That he is familiar with the seal affixed to the said instrument and with the signature of the officer subscribed to said instrument, and that the said seal is the seal of the Elko Lumber Company, and the signature that of the officer whose signature it purports to be, and that the said corporation executed said instrument freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto affixed my official seal in my office in the City of Elko, County of Elko, State of Nevada, this 29th day of December, 1917.

(Notary Seal)

C.B. Henderson,
Notary Public.

State of Rhode Island :
:
Providence County :

in the City of Providence, in said County, on the 24th day of December, 1917, personally appeared before me Elisha C. Mowry, known to me and known by me to be the party executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed.

(Notary Seal)

Walter A. Edwards

Notary Public.

Recorded at the request of Terrence Connors Jan. 8 A.D. 1918 at 45 minutes past 1 P.M.

Edgar Eather, Recorder.