

A.E.Fraser, Alex Fraser,)
 and W.H.Fraser,)
)
 to) Option to Purchase.
)
 F. J. Abbott.)

AGREEMENT

THIS AGREEMENT made and entered into this 21st day of May, 1920, by and between Alexander Fraser, W.H.Fraser, and A.E.Fraser of the town of Eureka, County of Eureka, State of Nevada, the parties of the first part, and F.J.Abbott, of the City of Los Angeles, State of California, the party of the second part, WITNESSETH:

That the parties of the first part, in consideration of the sum of One Dollars (\$1.00), current lawful money of the United States, to them 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 parties of the first part hereby grant, and give to the said party of the second part, for a period of one year from the date hereof, the exclusive right and option to purchase from the parties 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 parties of the first part, of, in and to those certain mines or mining claims situated in the Eureka Mining District, county of Eureka, state of Nevada, which claims are located, known as and called the Altoona; Mohawk, and Lowden, lode mining claims, together with privileges thereto, and together with all and singular the lodes and veins apexing within the lines of said claims, and the dips, spurs, angles and mineral-bearing earth and rock therein, and all easements, mining fixtures, privileges and appurtenances thereunto belonging, or anywise appertaining.

And it is hereby covenanted and agreed that the party of the second part may take immediate possession of said mining claims, together with all the 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 parties of the first part hereby further grant and give to said second party, the exclusive right and privileges to work and mine the several mining claims above named, during the life of this agreement, to extract any and all ores therefrom, provided, that the party of the second part shall pay and deliver to the parties of the first part, as royalty for said parties of the first part twenty (20%) per cent of the proceeds of all ore shipped, milled, reduced or taken from said mining claims as shown by the Smelter returns and the party of the second part hereby covenants and agrees to exhibit to the parties of the first part a copy of all smelter settlement statements; said royalties hereinabove provided for shall be applied on the final payment of the purchase price of said property, if the option hereinafter provided for shall be exercised by the said party of the second part, otherwise said royalties shall be and become the property of the said parties of the first part. Said parties of the first part hereby covenants and agrees that they will, upon final payment for said mining claims, make and execute a good and sufficient QUITCLAIM deed conveying to the said party of the second part all the right, title and interest, both at law and in equity, as well in possession as in expectancy, of said parties of the first part, of, in and to the several mining claims above named, together with all the buildings and improvements thereon, and all privileges appertaining thereto, and together with all and singular the lodes, ledges, and veins, spexing within the limits of said mining 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;

It is agreed that the purchase price of the above described mining claims is and shall be the sum of twelve thousand (\$12,000.00) dollars, lawful money of the United States, to be paid as follows, to-wit: the sum of three hundred (\$300.00) dollars on the date of the execution of this instrument; seventeen hundred (\$1700.00) dollars to be paid on or before August 21st, 1920; ten thousand dollars (\$10,000.00) to be paid on or before May 21st, 1921 and any such payment of money on the purchase price shall forthwith become the property of the said parties of the first part, and in the event of the failure of the said second party to pay the full sum of TWELVE THOUSAND DOLLARS, at the time and in the manner above stated and agreed, any payment less than the full purchase price shall be forfeited unto the said parties of the first part and shall vest in or transfer to said second party no legal or equitable interest or property in said premises, and further that upon payment of the full sum of TWELVE THOUSAND DOLLARS, as agreed, the said parties of the first part shall and will execute and deliver to said second party a good and sufficient quitclaim deed to said premises and mining claims as hereinabove provided for.

Said party of the second part agrees to enter upon said mining claims, or premises, and work the same mine in fashion, in manner necessary to good and economical mining, so as to take out the greatest amount of ore possible with due regard to the development and preservation of the same as a workable mine, and to the special covenants herein reserved, and to work and mine said premises as aforesaid steadily and continuously, from and after August 21, 1920, performing an average of at least sixty shifts each and every month during the life of this agreement. To well and sufficiently timber said mine at all points where proper, in accordance with good mining; and to repair all old timbering wherever it may become necessary.

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And further that the parties of the first part shall have the right at all times to enter upon, inspect and examine said premises at any time during the life of this agreement.

That the said parties 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 or improvements thereon, and that they will not, during the life of this agreement, make or permit to be made, by themselves or others acting for them, any liens, or encumbrances thereon, and said party of the second part, in consideration of the promises and agreements of the parties 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 parties of the first part, the said party of the second part hereby agrees that he will take immediate possession of the afore-described mining claims, and building and improvements thereon, and that he will post and keep posted during the life of this agreement, a sufficient notice of notices notifying all persons employed by him that said mines will not be held for any laborers, miners, mechanics, or material mens liens;

And said party of the second part agree, 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 parties of the first part may re-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 by retained by the said parties of the first part as rents and for liquidating damages. And all improvements, machinery and tools placed on or in or to be placed upon or in said mining claims, and all veins or lodes which have been discovered by the said party of the second part while working said premises, shall become absolutely the property of the parties of the first part, free from any claim or demand from the party of the second part, in case any forfeiture as hereinabove provided for, occurs.

Upon the payment of the said sum of Twelve Thousand Dollars in full, all further covenants and agreements hereinbefore provided for on the part of the above said parties, shall immediately become null and void.

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

IN WITNESS WHEREOF the respective parties have hereunto set their hands and seals on the day and year first above written.

Alexander Fraser

W.H. Fraser

A.E. Fraser

Parties of the first part.

F. J. Abbott

Party of the second part.

State of Nevada,) ss
County of Eureka)

On this 21st day of May, 1920, personally appeared before me W.R.Reynolds, a notary public, in and for the county of Eureka, state of Nevada, A.E.Fraser, Alex Fraser and W.H.Fraser, known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that they and each of them executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

(Notarial Seal)

W.R. Reynolds
Notary Public

The word "Net" appearing in line No.6 Page 2 Erased before this instrument was executed.

W.R. Reynolds-Notary Public 5/21/20

Recorded at the request of F.J.Abbott May 22, A.D. 1920 At 35 minutes past 8 A.M.

Edgar Eather--Recorder
By Peter Merialdo--Deputy.