

That the seller and the buyer, in consideration of their mutual premises to each other, hereinafter stated, have agreed, and by these presents do agree, as follows, to-wit: The seller agrees to sell to the buyer, their heirs and assigns, the following described real and personal property situated and being in the Counties of Eureka, White Pine and Nye, or either or any of them, State of Nevada: An undivided one-half interest in and to an undivided one-half interest of the BIDART & FLORIO SHEEP BUSINESS, which said sheep business is owned by Theophile Bidart and Angelo C. Florio in equal portions, said sheep business consists of nine thousand five hundred four head of sheep; thirty head of horses and mules, more or less; camp outfits; wagons, bedding, and various other personal property used in connection therewith. Also all of the water, water rights, dams, ditches, and reservoirs which are owned jointly by the said Bidart & Florio and used in connection with the said sheep business, and wheresoever situated.

And the buyer agrees to purchase an undivided one-half of an undivided of the aforesaid real and personal property, and to pay the seller therefor the sum of Forty Eight Thousand Eight Hundred Ninety-Four Dollars, Sixty Six Cents, (\$48,894.66), in current lawful money of the United States of America, as follows, to-wit: the sum of Eight Thousand Two Hundred Thirty-Eight Dollars, Seventy-One cents, (\$8,238.71), on the execution and delivery of this agreement, the receipt whereof is hereby acknowledged, and the residue of said purchase price to be paid on or before five years from date hereof, with interest thereon at the rate of eight percent per annum, payable annually, in like current lawful money of the United States of America.

It is further agreed between the parties hereto that the buyer may, at his election at any time, pay the whole or any part of said principal sum, though the same be not due. And all such sums so paid shall, after all interest then due shall have been paid, be credited to the buyer upon the purchase price.

Upon the payment by the buyer of the said purchase price, at the time and in the manner above mentioned, the seller hereby agrees to make, execute, and deliver to the buyer, their heirs and assigns, a grant, bargain, and sale deed to said real property, and a bill of sale to said personal property, free and clear of all incumbrances done or suffered by the seller.

It is mutually understood and agreed that the title and the possession of the real and personal property hereinabove described shall and does remain in the seller until the full purchase price therefor has been paid to the seller.

It is further mutually understood and agreed by the parties hereto that the buyer shall bear and pay one-half of one-half of all of the expenses, costs, and losses suffered in connection with or incident to said business, and shall bear and pay one-half of one-half of all of the taxes, licenses or any other legal assessment against said sheep business. And shall be entitled to receive one-half of one-half of the profits of said business.

It is further agreed by the parties hereto that the buyer shall give their entire time and attention to said business and shall endeavor to do all things necessary and proper to the conducting of said business in the manner most suited to the successful management of the same. Provided, however, that the said buyer shall each receive sheep-herders wages for the time which each work as such herders, and at least $\frac{1}{4}$ of said wages, shall be retained by the seller and applied to the purchase price hereof.

It is further agreed by the parties hereto that the seller shall be the general manager of the said sheep business during the term of this agreement.

It is further mutually understood and agreed that if the buyer shall be minded, at any time during the term of this agreement, to sell their equity or interest in said business that they hereby agree to offer the same to the seller herein at a price not exceeding that offered by any other person, and in no event to exceed the price herein states as the purchase price under this agreement, unless the said business and holdings shall have increased and in that event the price

shall be the purchase price stated under this agreement plus the value of the increment.

That the said seller further covenants and agrees, that there are not any unpaid taxes, liens, or incumbrances upon any of the aforesaid real and personal property and that he will not, during the life of this agreement make or permit to be made, by himself or others acting for him, any liens or incumbrances thereon. And said buyer, in consideration of the promises and agreement of the seller agrees that they will not, during the life of this agreement, make or permit to be made by themselves or others acting for them any honest bona fide liens or incumbrances thereon.

The due performance of all covenants and agreements on the part of the buyer is a condition precedent, whereupon depends the performance of the agreement on the part of the seller. In the event of the failure of the buyer to comply with the covenants and agreements, or any thereof on their part entered into, the seller shall be released from all obligations in law or in equity to transfer and convey the said property, or any part thereof; and the buyer shall relinquish all rights under this agreement; and all moneys which they shall theretofore have paid hereunder shall be considered as rent for the use of said property, up to the time of default, and as liquidated damages for such default, and not as a penalty; and in such event the buyer will at once surrender their equity in the said business to the seller on demand.

The buyer may transfer this agreement at any time by assignment, with the written consent of the seller first had and obtained.

It is further agreed by the parties hereto that if the buyer shall be minded at any time within two years from date hereof to pay the full purchase price herein and to take from the business their interest in kind, the said buyer shall release the seller from his agreement to sell and deliver the water rights hereinabove referred to, and in consideration thereof the seller hereby agrees, in such event, to deduct from the purchase price of all of the property referred to in this agreement, the sum of \$10,000.00, which the parties hereto agree is, and in such event shall be, the value of such water and water rights and other real property.

It is agreed by the buyer that the seller shall have the right, and he is hereby given the right, to sell the whole business at any time, provided that it can be sold at a sum that will show a profit to the buyer herein, over and above the purchase price herein, and the said seller may sell the said business at any time if he shall indemnify the buyer against any loss, and the seller hereby agrees that if he shall, at any time during the life of this agreement, sell the said business that he will protect and make good to the buyer herein against loss, to the end that the buyer shall not suffer any loss in the business by reason of any such sale.

It is expressly understood and agreed by the parties hereto that the Ruby Hill Water Works, of Ruby Hill, Nevada, is not included in this contract, and the seller hereby expressly reserves the same unto himself.

It is agreed that all payments under this agreement shall be made at the office of Angelo C. Florio, on Spring Street, in the town of Eureka, State of Nevada, unless otherwise directed by a notice signed by the seller.

It is mutually agreed by the said Angelo C. Florio, seller, and Francisco Urtariz and Jose Uristu, buyer name in that certain contract subsisting between the parties in this paragraph named, bearing date, November 4, 1919, concerning the sale of an undivided one-third of an undivided one-half of the Bidart & Florio sheep business is hereby expressly rescinded, and it is further agreed that all rights and liabilities arising by virtue of said contract are fully recognized and included herein, and made a part thereof by being fully set out herein,

It is further mutually agreed between the seller and the buyer that the seller shall retain the profits from the sale of any of the property herein mentioned and apply the same to the purchase price of said interest, and as of the date received.

The word "buyer" is intended to include the masculine, feminine, and neuter genders, and to be applicable where there are two or more buyers signing this agreement, in the same manner as when there is only one.

This agreement is to bind the successors, heirs, executors, administrators, and assigns of the respective parties hereto.

Time is the essence of this agreement; and this agreement is to be executed in duplicate.

Witness the hands of the parties to this agreement hereunto set the day and year first above written.

Angelo C. Florio Seller

Francisco Urtariz

Begnino Aristu

Joe Aristu

Joaquin Reta Buyer.

State of Nevada,))ss.
County of Eureka)

On this 8 day of Sept. 1921, personally appeared before me, W.R.Reynolds, a notary Public, in and for the County of Eureka, State of Nevada, Angelo C. Florio, Francisco Urtariz, Jose Aristu, Begnino Aristu and Joaquin Reta, known to me to be the persons described in, and who executed the foregoing instrument, who acknowledged to me that they 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 on the day and year last above written.

W.R. Reynolds (Notarial Seal)
Notary Public.

Recorded at the Request of A.C.Florio September 9, A.D. 1921 At 30 minutes past 9 A.M.

Edgar Eather---Recorder.

By Peter Merialdo--Deputy.