to A.L. Hansen.

In consideration of the payment to me of Forty Thousand Dollars (\$40,000.00) payable on a ten (10) per cent. royalty basis on net smelter returns on all material mined from the herein described property, I hereby agree, upon full payment of said Forty Thousand Dollars (\$40,000.00) as herein provided, to execute to Mr. A.L. Hansen or his assigns, good and sufficient deed of conveyance to the following described property in Eureka County, State of Nevada, to-wit:

Eight(8) separate mining claims known as the Blue-Bell Group Nos. 1, 2, 3, 4, 5, 6, 7 and 8 and located in Sections 20 and 29, Township 31 North, Range 51 East.

It is understood that immediately upon the commencement of mining operations by Mr. A.L. Hansen or his assigns, that such activity evidences an intention to accept the terms of this agreement.

Allroyalties paid on the net smelter returns and received by the undersigned will apply on the purchase price.

WITNESSED this 18th day of October, 1932.

Theo. H. Warning

by Fred P. Peck by Wm. Howard

State of Utah, : County of Salt Lake : ss.

On this 22nd. day of October, A.D. 1932 personally appeared before me a Notary Public in and for Salt Lake County, State of Utah, Theo.H. Warning, known to me to be the person described in and who executed the within and foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

(Notarial Seal)

Notary Public in and for the State of Utah, residing at Salt Lake City, Salt Lake County.

My Commission expires October 9th.1935.

ENDORSED: State of Utah, County of Sale Lake. Filed and Recorded at request of W.M. Howard Oct 25 2:39 PM 1932 in Book #105 of L&L Page 450. Helen F. Reiser County Recorder By C.L. Schult--Deputy Recorder.

Peter Merialdo----Recorder.

Recorded at the request of Kelly & Schiller Nov. 4, A.D. 1932 At 55 minutes past 1 P.M.