

File No.22364.

John Scott,
to
Roberts Mining & Milling Co. (Agreement.

Memorandum of agreement made this twenty-sixth day of October, 1937, by and between JOHN SCOTT hereinafter designated as the first party and Roberts Mining & Millin Co., a Nevada corporation hereinafter designated as the second party.

W I T N E S S E T H:

The first party hereby grants to the second party a ninety day option to purchase the Mining claims mentioned below on the following terms:

\$150.00 in hand paid on this date; \$150.00 on or before 30 days from this date and \$150.00 on or before 60 days from this date.

On or before 90 days from date hereof the first party agrees to sell, and second party hereby agrees to buy those certain mining claims situated in Mill Canyon, Cortez Mining District, Eureka County, Nevada known respectively as:

The POOR MAN, The NEW YORKER, The COLUMBIA, The LONE STAR, The SUNNYSIDE, and The CHANCE And said second party hereby agrees to pay said sum of \$25,000 as follows, to-wit:

One Thousand Dollars (\$1,000) upon execution of a good and sufficient deed to said claims, conveying satisfactory title to said second party. And said first party agrees to furnish sufficient evidence of his good title to said claims prior to the payment of said \$1,000.

The full balance of all purchase price must be paid by second party within two (2) years from date of the execution of this agreement.

Second party further agrees that on all ores mined, milled, and merchandised from said before described properties, royalties shall be paid to said first party which shall be applied upon said purchase price of \$25,000 as follows, to-wit:

TEN PER CENT (10%) on all ores up to and including value of \$20.00 per ton

FIFTEEN PER CENT (15%) on all ores ranging in value from \$20.00 to \$50.00 per ton.

TWENTY FIVE PER CENT (25%) on all ores exceeding a value of \$50.00 per ton.

And said second party further agrees that first party shall be paid the sum of \$150.00 a month, commencing February 26, 1938, said monthly payments to apply upon said purchase price of \$25,000.

Said second party is to do all necessary assessment work, as required by law, and fulfill all work necessary for the protection of the property, and is to complete said assessment work annually not later than a date which shall be sixty days before the date when said annual assessment work is required by law to be completed.

If said second party fails to comply with all the terms of this purchase agreement, then the said property shall revert to the first party, and any development work done, or royalties paid, or payments otherwise made, shall be held and retained by the said first party as liquidated damages, and second parties shall be released from any further liabilities hereunder.

IN WITNESS WHEREOF, the first part has hereunto subscribed his name, and the second party has caused its name to be hereto subscribed by its duly authorized officers, on the day and year first hereinabove written.

John Scott
John Scott
First Party.

ROBERTS MINING & MILLING CO.
By _____ President.
By _____ Secretary

Second Party.

Recorded at the request of Prince A. Hawkins Feb.10,A.D.1938 At 20 minutes past 4 P.M.

Petar Merialdo---Recorder.