

File No.28071.

Agreement dated June 22nd, 1949

between

RICHMOND-EUREKA MINING COMPANY

and

EUREKA CORPORATION LIMITED

This agreement made this 22nd day of June 1949 by and between Richmond-Eureka Mining Company, a corporation organized and existing under the laws of the State of Maine, party of the first part and hereinafter called "Richmond Eureka" and Eureka Corporation Limited, a corporation organized and existing under the laws of the Province of Nova Scotia, Dominion of Canada, party of the second part, and hereinafter called "Eureka Corporation";

WITNESSETH:

That under date of June 30, 1937, Richmond Eureka leased to W. F. James of Toronto, Canada, certain mines and mining properties more particularly described or referred to in an Indenture of Lease bearing the last named date; that thereafter with the consent of Richmond Eureka, W. F. James assigned such lease to Eureka Corporation and Eureka Corporation agreed among other things to perform each and every covenant and stipulation in said lease contained

to be performed on the part of said W. F. James, and

WHEREAS

Eureka Corporation entered into possession of the leased premises and has performed extensive development work therein but has encountered a flow of water retarding its operations and by reason thereof has not been and is not doing 630 man shifts per month of work, and Eureka Corporation is now obligated to resume such work prior to July 1, 1949, and

WHEREAS,

Eureka Corporation has requested of Richmond Eureka that it be granted additional time to complete plans for resumption of work in the leased premises and for the financing thereof and Richmond Eureka is willing to grant such request upon the terms and subject to the conditions hereinafter set forth;

Now, therefore, by reason of the premises and of the sum of ten dollars to it paid, receipt whereof is hereby acknowledged and of the covenants and agreements hereinafter contained to be well kept and performed by Eureka Corporation, Richmond-Eureka agrees that during the period of time beginning July 1, 1949 and ending December 31, 1949 it will not exercise any right it may have to cancel or terminate said Indenture of Lease upon any default of Eureka Corporation in the performance of the man shifts of work required to be performed by Eureka Corporation pursuant to the terms of such lease.

And in consideration of the sum of ten dollars to it paid, receipt whereof is hereby acknowledged, and of the promises and agreements of Richmond-Eureka hereinabove contained, Eureka Corporation promises and agrees:

1. That it will proceed diligently with the completion of its plans for the resumption of work in the leased premises including its plans for the financing of such work.
2. That notwithstanding any provision to the contrary in said lease of June 30, 1937 or in any amendment thereto it is expressly agreed that all buildings, structures, improvements, additions, machinery, equipment (including appurtenances, attachments or auxiliary equipment thereto) articles or materials now or hereafter physically annexed or attached to the leased premises or otherwise installed thereon or therein are and shall be a part of the realty and title thereto is and shall be vested in Richmond-Eureka and without limiting the generality of the foregoing it is expressly agreed that the water treatment plant and water storage tanks and water supply system, the lubrication storage building and all fuel storage tanks, the hospital building, the machine shop with all machinery and equipment therein exclusive of small tools, the hoist house with the two hoists and all other machinery and equipment therein, the compressors and compressor plants and air distribution system, the power house with all machinery and equipment therein, including three McIntosh Seymour Diesel engines with generators, three Worthington Diesel engines with generators, four General Motors Diesel engines with generators, and all switch panels, starting and auxiliary equipment, the substation with transformers and cutouts and attachments, all power lines, change house and equipment therein, the steel sharpening shop building with machinery and equipment therein, the garage, the yard storage platforms and facilities, all tracks, plant heating system and plant fire protection system, shafts and shaft machinery and equipment including headframes, and idling structures, sheaves, skips and cages, safety doors, chutes, hoisting ropes, air lines, water columns, power cables, and signal systems, blowers, ventilating pipe, station pumps and motors with auxiliary control switches, starters and panels, and all other station machinery and equipment, level sump pumps and main sump pumps now or hereafter physically annexed or attached to or otherwise installed on or in the leased premises are and shall be

the property of Richmond-Eureka and shall not be removed from the leased premises during the term of the lease or at any other time except as follows:

a) If Eureka Corporation desires to substitute, in the normal course of operations, new machinery or equipment for similar machinery or equipment previously installed, Eureka Corporation may remove and sell for a fair market price the machinery or equipment so to be replaced, provided that before any such sale, the machinery and equipment to be substituted has been acquired by Eureka Corporation and is either on the leased premises or available for shipment thereto and provided further that Eureka Corporation shall have paid, on the purchase price of the machinery and equipment to be substituted, an amount at least to the amount to be realized from the sale of the machinery and equipment to be removed.

b) With the consent of Richmond-Eureka in writing first had and obtained Eureka Corporation may dispose of other such machinery and equipment for cash or other consideration approved in writing by Richmond-Eureka, provided such cash or other consideration is applied to the use and benefit of the leased premises in a manner approved in writing by Richmond-Eureka, but Richmond-Eureka shall be under no obligation to give such consent or approval, but shall not arbitrarily withhold the same.

The words "annexed" and "attached" as used herein include, (without limiting the generality of the same) bolting, nailing, screwing, grouting, concreting, or other fastening to the land, buildings, structures, or any portion thereof.

The buildings, structures, improvements, machinery and equipment hereinabove referred to and presently located on or in the leased premises and such substitutions or additions as may be made thereto are and shall be a unit and an integral part of the leased premises and Eureka Corporation acknowledges that title to all such property is and shall be in Richmond-Eureka and such property shall be kept intact as one unit with the leased premises.

IN WITNESS WHEREOF the parties hereto have executed this agreement.

(Corporate Seal)

RICHMOND-EUREKA MINING COMPANY

N. W. Rice President

Francis Fiske Secretary

(Corporate Seal)

EUREKA CORPORATION LIMITED

T. Lindsley President

George S. Jewett Secretary

COMMONWEALTH OF MASSACHUSETTS )  
COUNTY OF SUFFOLK ) SS.

On this 28th day of June A.D. 1949, personally appeared before me George W. White, a Notary Public in and for said Commonwealth of Massachusetts, N. W. Rice, known to me to be the President of the RICHMOND-EUREKA MINING COMPANY, the corporation that executed the foregoing instrument, and upon oath did depose that he is the officer of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; that the signatures to said instrument were made by officers of said corporation as indicated after said signatures; and that the said corporation executed the said instrument 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 at my office in the County of Suffolk, the day and year in this certificate first above written.

(Notarial Seal)

George W. White

My Commission expires:  
May 12th, 1955

Notary Public in and for the  
Commonwealth of Massachusetts.

Dominion of Canada

City of Toronto

County of York

Province of Ontario, ss.

On this 29th day of June A.D. 1949, personally appeared before me, WILLIAM S. MORLOCK, A Notary Public in and for said Province of Ontario, T. Lindsley, known to me to be the President of Eureka Corporation, Limited, one of the corporations that executed the foregoing instrument, and upon oath, did depose that he is the officer of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; that the signatures to said instrument were made by officers of said corporation as indicated after said signatures; and that the said corporation executed the said instrument 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 at my office in the County of York, the day and year in this certificate first above written.

W. S. Morlock

Notary Public in and for the  
Province of Ontario

Recorded at the request of Virginia Seare Sept. 1 A.D. 1949 At 35 minutes past 10 A.M.

Peter Merialdo--Recorder.