

John W. Puett and)
Rosalie A. Puett,)
his wife,)
to) Agreement
V. C. Frazier.)

AGREEMENT

THIS AGREEMENT made and entered into this 10 day of March, A.D. 1954, by and between JOHN W. PUETT and ROSALIE A. PUETT, his wife, both of the Town of Carlin, County of Elko, State of Nevada, the parties of the first part, hereinafter called the Sellers, and V. C. FRAZIER, of the Town of Carlin, County of Elko, State of Nevada, the party of the second part, hereinafter called the Buyer,-

W I T N E S S E T H:

The Sellers for and in consideration of the payments, covenants, conditions and agreements herein mentioned and contained to be duly in time paid, rendered, kept and performed by the Buyer do hereby agree to sell those certain lode mining claims situate in the County of Eureka, State of Nevada, named and more particularly described as follows:-

Black Horse No. 1 and Black Horse
No. 2, situate in Section 18,
Township 35 North, Range 50 East,
Lynn Creek, Eureka County, Nevada.

The purchase price of said mining claims shall be TWELVE THOUSAND AND NO/100 (\$12,000.00)

DOLLARS, payable in the manner following:

ONE HUNDRED AND NO/100 (\$100.00) DOLLARS upon the execution of this agreement, the receipt whereof is hereby acknowledged; the sum of TWO HUNDRED THIRTY-THREE and 46/100 (\$233.46) DOLLARS, payable one (1) month after dredging operations begin, and thirty-five (35) equal monthly installments of THREE HUNDRED THIRTY-THREE and 33/100 (\$333.33) DOLLARS each, beginning sixty (60) days after commencement of dredging operations. It being specifically understood and agreed that a quit claim deed will be prepared by the Sellers immediately and placed in escrow with CASTLE & PUCCINELLI, Attorneys at Law, Elko, Nevada, with the instructions that said quit claim deed be delivered to the Buyer upon completion of payments as hereinabove described.

It is specifically understood and agreed by and between the parties hereto that the Buyer, or his assignee, will have paid the purchase price in full by the time the dredge is removed from the above described property, or by the time dredging operations thereon cease.

It is specifically understood by and between the parties hereto that the Buyer reserves the right to pay the remaining unpaid balance of the purchase price at any time during the term of this contract agreement and that with the payment thereof the deed in escrow will be turned over to the Buyer.

It is further specifically understood and agreed by and between the parties hereto that this contract agreement will be assigned by the Buyer to the GOLD OF OPHIR PLACER, INC., a corporation organized and existing under and by virtue of the laws of the State of Nevada, which said corporation will do the actual mining or dredging work on the above described mining claims.

It is understood and agreed that the Buyer will do and perform or cause to^{be} done and performed all annual assessment work necessary to hold any of the above described mining claims under the laws of the United States of America and will file all necessary proofs of labor during the term hereof in the name of the Sellers in the Office of the County Recorder of the County of Eureka, State of Nevada. It is further understood and agreed by and between the parties hereto that the Buyer will give written notice or proof to the Sellers not later than June 1st of each year that all the annual assessment work and filings of proof of labor have been completed.

The Buyer shall be solely responsible for all work and labor done upon or about said mining claims and for all materials and supplies furnished and to be used in the working of said property or in the construction of any improvement or improvements thereon, and to not, by any act, cause, permit or suffer any lien of any kind to attach to the said property or any part thereof, and to save, defend, keep harmless and indemnify the said Sellers and said property of and from any and all such lien or liens, that no person employed in or about said property shall be deemed to be the employee of the said Sellers within the contemplation of an act of the Legislature of the State of Nevada, known as the "Workman's Compensation Act", or of any act or acts amendatory thereof analogous or supplementary thereto; that said Buyer conduct or cause to be conducted all mining operations in and upon said mine and mining property in strict accordance with the provisions of an Act of the Legislature of the State of Nevada entitled "An Act Creating Office of Inspector of Mines", approved March 23, 1909, and all acts supplementary thereto or amendatory thereof. That the said Buyer shall carry industrial insurance upon all parties employed by it working in

and about said premises and in accordance with the terms and conditions of what is known as and called the "Nevada Industrial Insurance Act".

Said Buyer agrees to post and keep posted in a conspicuous place on said premises "NOTICE OF THE NON-LIABILITY OF THE SAID SELLERS", notifying all persons that the said Sellers are not responsible nor liable for any labor performed, materials furnished, or improvements made upon said premises during the term of this agreement; and to place a copy of said notice, together with an affidavit that the same has been posted, on file in the Recorder's Office of Eureka County, Nevada, in all respects as required by Section 3743, N. C. L. 1929, as amended and in all respects as required by the laws of the State of Nevada, to assure and guarantee the non-liability of the said Sellers in respect to any liens or claims that might be filed against said property. Such non-liability of the said Sellers as referred to in the preceding statement, shall likewise apply to any injury or damage to third persons or property of any third persons. Neither the said Sellers nor the property, itself nor any part thereof, shall be liable for any such claim for labor, materials, damage or injury.

The provision of this contract and agreement shall inure to, and be binding upon the administrators, executors, successors, and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands the day and year first above written.

John W. Puett

Rosalie A. Puett
Sellers

V. C. Frazier
Buyer

STATE OF NEVADA)
) SS.
COUNTY OF ELKO)

On this 10 day of March, A. D. 1954, personally appeared before me, a Notary Public in and for the said County and State, -JOHN W. PUETT, ROSALIE A. PUETT, his wife, and V. C. FRAZIER, -known to me to be the persons described in and who executed the above and 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 at my office in the said County and State, the day and year in this certificate first above written.

(Notarial Seal) Geo. C. Ferguson
Notary Public

My commission expires: Jan. 8-1957

Recorded at the Request of V. C. Frazier June 21 A.D. 1954 At 17 minutes past 1 P.M.

R. W. Gibson--Recorder.