

Alden H. Hicks, )  
 to ) AN AGREEMENT OF OPTION TO PURCHASE  
 Eureka Corporation Ltd., )

AN AGREEMENT OF OPTION TO PURCHASE

This Agreement, made and entered into this 30th day of July 1955, by and between Alden H. Hicks of Eureka, Eureka County, Nevada, Party of the First Part and Eureka Corporation Limited, a Corporation of the Province of Nova Scotia, Dominion of Canada, Party of the Second Part:

Witnesseth

Now, therefore, It is understood and agreed between the parties as follows:

First: That the said Party of the First Part, in and for the consideration of One Thousand Dollars (\$1,000.00) in hand paid, the receipt of which is hereby acknowledged, does hereby grant unto the Party of the Second Part, an option to purchase all his rights, title and interest in and to those certain lode mining claims situated near Adams Hill, Eureka Mining District, County of Eureka and State of Nevada and more fully described in the records of the County Recorder in said County of Eureka and Known as follow to wit:

Unpatented Claims

Oriole, located July 1, 1940 and recorded July 2, 1940 in Book I, page 212.

Certificate recorded December 4, 1940 in Book K, page 288.

Oriole No. 1, located July 1, 1940 and recorded July 2, 1940 in Book I, page 212.

Certificate recorded December 4, 1940 in Book K, page 289.

Oriole Fraction, located June 12, 1948 and recorded June 29, 1948 in Book L, page 76.

Together with all improvements and appurtenances and free from all encumbrance.

Second: That the total purchase price for said property is to be the sum of Four Thousand Dollars (\$4,000.00) and that the balance of said price is payable in the manner and form and at the intervals as follows:

|                      |           |             |          |
|----------------------|-----------|-------------|----------|
| On or before January | <u>30</u> | , 1956----- | \$500.00 |
| On or before July    | <u>30</u> | , 1956----- | 500.00   |
| On or before January | <u>30</u> | , 1957----- | 500.00   |
| On or before July    | <u>30</u> | , 1957----- | 500.00   |
| On or before January | <u>30</u> | , 1958----- | 500.00   |
| On or before July    | <u>30</u> | , 1958----- | 500.00   |

All payments of the purchase price to be made by the Second Party under the terms of this Agreement, are to be made by the Second Party to the First National Bank of Nevada

at Eureka, Nevada which said Bank is nominated to be escrow holder of the deed to be executed in accordance with the terms of this Agreement by the Party of the First Part and shall be turned over to the Party of the Second Part by said Bank upon completion of the payments as heretofore stated.

It is hereby covenanted and agreed that the Second Party make take possession of the mining claims herein described and subject to the herein Agreement, immediately upon the execution of this Agreement together with all buildings and improvements thereon, and retain possession thereof so long as the Second Party is fully performing all of the covenants of this Agreement. First Party further grants to the Second Party the right and privilege to work and explore the mining claims herein described during the life of this option if he so desires.

Third: The First Party covenants and agrees, that he will upon the execution of this Agreement, make a good and sufficient deed conveying to the Second Party all his right, title and interest in and to the said mining claims together with the improvements and appurtenances thereon and will deliver said deed in escrow to the First National Bank of Nevada at Eureka, Nevada with instructions to said Bank that upon fulfillment of all the covenants by the Party of the Second Part according to the terms as set forth herein, the said Bank shall deliver the same to the Second Party or his nominee.

Time is hereby declared to be the essence of this Agreement and any failure of the payments of monies in accordance with the terms of this Agreement shall forthwith make the monies paid theretofore by the Second Party become the property of the First Party and the First Party may terminate this Agreement at his sole discretion and election and thereby terminate all rights, titles and interests of the Second Party retaining as rental all sums of money theretofore received by him, excepting that it is understood and agreed that if this Agreement is to be terminated by the First Party for failure of the Second Party to pay any monies at the times stated in this Agreement the First Party shall give the Second Party thirty (30) days notice in writing by registered mail addressed to the Second Party at Eureka, Nevada, notifying the said Second Party of such failure to perform and upon failure by said Second Party within twenty (20) days to remedy such default then all rights of said Second Party under this Agreement shall thereupon cease and terminate and First Party may enter and take possession of said property.

Fourth: The First Party undertakes that he has paid all taxes upon said mining claims and improvements thereon up to December 31, 1954 and that there are no unpaid or unsatisfied liens or encumbrances upon said claims or any of them or upon buildings or improvements thereon created or resulting from action of the First Party and the First Party further agrees that he will not during the life of this Agreement make or permit to be made by others acting for him any bonafide liens or encumbrances thereon and Second Party in consideration of this Agreement with First Party agrees that it will not during the life of this Agreement make or permit to be made by others acting for it any bonafide liens or encumbrances on the property referred to herein. Second Party further agrees that during the life of this option, he will pay all taxes, both of the State of Nevada and County of Eureka and also any future Federal, State and other taxes and assessments which become a lien upon the property or any personal property placed thereon by the said Second Party. Second Party further agrees to perform the necessary annual assessment work on the unpatented claims it is necessary to perform and to record proof of labor or desire to hold exemptions of same with the County Recorder of Eureka County and to carry Workmen's Compensation Insurance on any workmen employed on the property during this option.

Fifth: First Party agrees that any machinery placed upon the property by the Second Party during the life of this Agreement may be removed within a period of sixty (60) days from and after the expiration of this option.

Sixth: This Agreement shall inure to the benefit of and be binding upon the Parties hereto, their heirs, executors, administrators, successors and assigns.

In Witness Whereof, the parties hereto have hereunto set their hands and seals as of the day and year in this Agreement first written above.

First  
Party Alden H. Hicks

Second  
Party EUREKA CORPORATION LIMITED  
By Geo. W. Mitchell

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

On this 1 day of August, A.D. 1955, personally appeared before me, a notary public in and for said State of Nevada,

Alden H. Hicks  
Geo. W. Mitchell  
for Eureka Corporation Limited

and known to me to be 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 seal.

(Notarial Seal) A. J. O'Connell  
My Commission Expires 8-1-59

Recorded at the Request of A.J.O'Connell for Eureka Corporation Limited Aug. 18 A.D., 1955 at 11 minutes past 12 P.M.

E. B. Crane--Recorder.  
By Angela Evans--Deputy.