

W. F. Ash, and Edith E. Ash)

and)

John Arden and Virgie S. Arden)

AGREEMENT

THIS AGREEMENT, made this 28 day of March, 1963, by and between W. F. ASH, and EDITH E. ASH, his wife, hereinafter called Seller, and JOHN ARDEN, and VIRGIE S. ARDEN, his wife, hereinafter called Buyer,

WITNESSETH:

WHEREAS, Seller holds under lease certain organic shale deposits, situate in the County of Eureka, State of Nevada, generally described as:

Old Pace Homestead, in Section 5,
Township 31, North, Range 52 East,
M.D.B.&M.

and intends to mine and crush the same; and

WHEREAS, Buyer desires to buy said crushed shale for distribution as a soil conditioner, animal food and other purposes;

IT IS HEREBY AGREED:

That Seller shall mine and crush said shale to a fineness compatible to the afore-said uses to which it is to be put, and thereafter place the same in suitable bags of the reasonable size or sizes requested by Buyer.

Seller shall then place said bags on a carrier at Carlin, Nevada, consigned to Buyer at such place or places as it shall indicate.

Buyer shall devote such time and effort as shall be necessary to properly effectuate the sale and distribution of said shale.

All such shall purchased by Buyer shall be covered by written orders delivered from time to time to Seller, who, at all times, shall use reasonable diligence to fill said orders promptly.

Buyer shall pay to Seller Thirty (\$30.00) Dollars per ton for soil conditioner shale and Forty (\$40.00) Dollars per ton for animal feed shale delivered to Buyer F.O.B. at Carlin, Nevada, provided, that in every calendar month in which Five Hundred (500) tons or more of such shale, either as soil conditioner or animal feed or both, is so delivered to Buyer, it shall pay to Seller Twenty Five (\$25.00) Dollars per ton therefor.

On or before the fifteenth day of each month, Buyer shall pay to Seller all amounts due to it for shale so delivered to Buyer during the preceding month.

During the term of this agreement and of any extension thereof, Buyer shall have the exclusive right to purchase shale from Seller, and during said term or terms Seller shall not sell any of the same to any other purchaser.

All offers to purchase any of said shale made to Seller shall promptly be communicated to Buyer.

This agreement covers only the States of Nevada, California, Oregon, Washington, Idaho, Utah, Arizona, Montana, Wyoming, Colorado and New Mexico. Buyer shall not sell or distribute any of said shale for use in any place other than said states, and Seller may sell or distribute any of said shale for use in any other place or places.

IN case of a lag in production by Seller, Buyer may use all reasonable means to remedy the same, and in case of a lag in sales by Buyer, Seller may use all reasonable means to remedy the same.

This agreement shall remain in force from the date hereof until March 12, 1973.

In order that Buyer may secure said shale during the entire term of this agreement and so protect its investment, Seller agrees to carry out and perform each and all of the terms and provisions required to be carried out and performed by the Lessee under that certain lease dated March 13, 1963, wherein Balsamina Tomera, Battista Tomera, Jr. and George Tomera are Lessors and W. F. Ash is Lessee.

Seller specifically agrees that during the term of this agreement and any extension thereof, as assignee of the said W. F. Ash, or otherwise, it will not exercise its right to terminate said lease in accordance with the provisions of paragraph 4 thereof, or otherwise, or at all.

It is further agreed that the provisions of this agreement shall inure to the benefit of and bind the heirs, executors, administrators, successors and assigns of the Seller

and the Buyer herein.

It is further agreed that the Seller and Buyer shall each form a Nevada corporation, and that this agreement shall be binding upon each Corporation so formed.

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

Seller

W. F. Ash

W. F. Ash

Edith E. Ash

Edith E. Ash

Buyer

John Arden

John Arden

Virgie S. Arden

Virgie S. Arden

STATE OF NEVADA,

ss.

COUNTY OF WASHOE.

On this 28th day of March, 1963, personally appeared before me, a Notary Public in and for said County of Washoe, W. F. ASH and EDITH E. ASH, his wife, known to me to be the 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 official seal in the County of Washoe, the day and year in this certificate first above written.

(NOTARIAL SEAL)

Ruth E. Bryan

Notary Public

In and for the County of Washoe,
State of Nevada

My Commission Expires March 19 , 19???

STATE OF NEVADA,

ss.

COUNTY OF WASHOE.

On this 28 day of March, 1963, personally appeared before me, a Notary Public in and for said County of Washoe, JOHN ARDEN and VIRGIE S. ARDEN, his wife, known to me to be the 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 have set my hand and affixed my official seal in the County of Washoe, the day and year in this certificate first above written.

(NOTARIAL SEAL)

M. A. Fairchild

Notary Public

In and for the County of Washoe,
State of Nevada.

MY COMMISSION EXPIRES NOVEMBER 10, 1964.

Recorded at the request of John Arden April 18, A.D., 1963 At 20 minutes past 1 P. M.

Willis A. DePaoli - Recorder.