

OPTION FOR PURCHASE

KNOW ALL MEN BY THESE PRESENTS:

That for and in the consideration of the sum of One Thousand Dollars (\$1,000.00), paid by Maynard E. Bisoni, referred to herein as "Purchaser", the receipt of which is hereby acknowledged by the undersigned:

1. The undersigned, as the owners of the following described real property situated in the County of Eureka, State of Nevada:

TOWNSHIP 20 NORTH, RANGE 53 EAST, MDB&M

Section 21: Lots 3, 4, 5, 6, 12, 13, 14 and 15.

Section 28: Lots 1, 2, 3, 4, 5, 6, 7 and 11.

TOGETHER with all minerals, mineral rights, and ores, other than oil and gas, in, upon or under said real property;

do hereby give, grant and extend to "Purchaser", his successors and assigns, the exclusive right, privilege and option to purchase the mineral rights of said property from the undersigned, within a period terminating on the 4th day of JUNE, 1969, referred to herein as "option period", which option may be exercised by Purchaser at any time within the the option period and in the manner herein provided.

2. Purchaser may elect to purchase said property mineral rights by delivery of notice, in writing, to that effect within the option period. That notice may be delivered to the undersigned personally or be deemed delivered to them when mailed, addressed to them at the addresses shown after their signatures below, through United States Certified Mail, postage prepaid, return receipt requested.

3. Should Purchaser not give notice of his election to purchase said property mineral rights within the option period in the manner aforesaid, this option shall be null and void from and after expiration of the option period.

4. Should Purchaser elect to exercise his option to purchase said property mineral rights, the purchase price shall be One Hundred and Fifty Thousand Dollars (\$150,000.00), upon which shall be credited the consideration for this option, leaving a balance to be paid of One Hundred and Forty Nine Thousand Dollars (\$149,000.00), less any royalty paid as provided in in paragraph 5 and 9.

5. It is agreed that upon payment by the Purchaser to the undersigned of the further sum of One Thousand Dollars (\$1,000.00), the option period referred to in paragraph 1, shall be extended for a further period of twelve (12) months from and after the date of termination set forth in paragraph 1, and if so extended, the term "option period" as used herein, shall refer as well to that extended twelve (12)

month period as the option period established in paragraph 1 hereof.

In the event the option to purchase is exercised, the amount paid pursuant to the provisions of this paragraph as consideration for the extension of the option period shall be credited upon the purchase price and applied as a payment thereon. It is further agreed that purchaser will continue payments of One Thousand Dollars (\$1,000.00) each year for the purpose of extending the option period. Option period can only be extended until June 4, 1973, at which time the total remaining purchase price of One Hundred Forty Five Thousand Dollars (\$145,000.00) for said property mineral rights would be payable in the amount of \$29,000.00 on June 4, ¹⁹⁷³~~1974~~, \$29,000.00 on June 4, ¹⁹⁷⁴~~1975~~, \$29,000.00 on June 4, ¹⁹⁷⁵~~1976~~, \$29,000.00 on June 4, ¹⁹⁷⁶~~1977~~, and \$29,000.00 on June 4, ¹⁹⁷⁷~~1978~~, or a royalty equal to 7½% (seven and one-half percent) of the net proceeds of sale of ores as stipulated in paragraph 9, whichever is greater.

1974 E.C.B.
1975 L.R.B.
1976 J.H.D.

6. In the event of and upon delivery by Purchaser of notice of his election to exercise this option, the undersigned agree to promptly secure, at their expense, and deliver to Purchaser a Policy of Title Insurance in the amount of said purchase price, covering said property mineral rights, written by a title insurance company qualified to do business in the State of Nevada, insuring that a good and merchantable title to said property mineral rights is in the undersigned, free and clear of all liens and encumbrances.

7. From and after the date of execution hereof and during the option period for the purpose of determining the presence of and extent of minerals, ores and values in, upon or under said property, the undersigned agree that the Purchaser, through his agents, employees or nominees, is hereby granted the right to enter upon said property with such machinery and appliances as may be necessary for the purpose of exploring and testing said property by drilling or otherwise, to ascertain whether or not, in the sole opinion of the Purchaser, minerals, ores and values exist in sufficient quantity of such quality and such condition as to pay for the removal of same. Purchaser is further granted the right to remove and retain samples of any minerals, ores and values found thereon or therein for testing and analysis, or for sale, and the purchaser shall be liable for or responsible for damage or injury to said property occasioned by the act and activities authorized herein.

8. It is mutually agreed that the Purchaser shall have the right to assign this option or any interests therein, to any person or persons, or corporation for the purpose of financing or conducting exploration or operations on said premises and such assigns shall have the rights and be subject to the obligations of Purchaser.

9. In the event that any ores are mined from the said property by the Purchaser or his assigns in the course of his investigation of said property, a royalty payment equal to 7½% (seven and one-half percent) of the net proceeds of such sale shall be paid to the undersigned, and all such royalty payments shall apply upon the purchase price as stated in paragraph 4 hereof.

10. In the event that Purchaser refuses, fails, or neglects to exercise this Option to Purchase, a copy of any map, plat, or drill logs prepared during the course of Purchaser's investigations upon said property, shall be sent to the undersigned within thirty (30) days following written request thereof.

11. This agreement shall inure to the benefit of the successors and assigns of Purchaser, and shall be binding upon the heirs, executors, administrators and assigns of the undersigned.

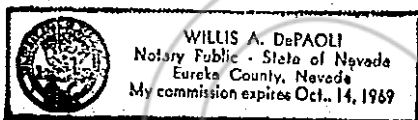
IN WITNESS WHEREOF, the undersigned have set their hands this 4th day of JUNE, 1968.

Edwin Carl Bishop
Edwin Carl Bishop
Address: Box 287
Eureka Nevada

Leta Bell Bishop
Leta Bell Bishop
Box 287
Eureka Nevada

STATE OF NEVADA)
) ss.
County of Eureka)

On this 5th day of JUNE, 1968, personally appeared before me, a Notary Public, EDWIN CARL BISHOP and LETA BELL BISHOP, who acknowledged to me that they executed the above instrument.



Willis A. DePaoli
Notary Public

ACCEPTANCE BY PURCHASER

The above Option for Purchase is hereby accepted by the undersigned Purchaser this 4th day of JUNE, 1968.

Maynard E. Bisoni
Maynard E. Bisoni

State of Nevada)
) ss.
County of Eureka)

On this 5th day of JUNE, 1968, personally appeared before me, a Notary Public, MAYNARD E. BISONI, who acknowledged to me that he executed the above instrument.

Willis A. DePaoli
Notary Public

RECORDED AT THE REQUEST OF Maynard E. Bisoni
on June 5, 19 68, at 25 mins. past 1 P. M. in
Book 26 of OFFICIAL RECORDS, page 246-248 RECORDS OF
EUREKA COUNTY, NEVADA. Willis A. DePaoli Recorder.
File No. 47004 Fee \$ 5.00

