

THIS AGREEMENT, made and entered into this 31st day of May, 1913, by and between G. A. DUNCAN of Nelson, Nevada, party of the first part, and WALTER M. BROWN of Searchlight, Nevada, party of the second part,

W I T N E S S E T H :

RECITALS:

1. On this 31st day of May, 1913, THE NEVADA-ELDORADO MINES COMPANY made and entered into an agreement with said Walter M. Brown, whereby the last-named party acquired an option to purchase (a) the Flagstaff Group; (b) an undivided one-half interest in the Flagstaff Group; and (c) the Yellow Ned Group of mining properties situate at Nelson, in Clark County, State of Nevada, as more particularly described in said agreement of even date, which said last-named agreement is hereby referred to and made a part hereof.

2. Under sub-division B of said last-named agreement, the second party acquires an option to purchase an undivided one-half interest in and to the Flagstaff Group, under certain particular terms and stipulations which contemplate (in the event of the consummation of said option) the organization of a new corporation to acquire the ownership of the Flagstaff Group, in which latter event it is the desire of the second party to acquire the control of the issued and outstanding stock of said new company.

3. Such control may be acquired (in the event of the consummation of the option last hereinabove referred to) by the purchase of ten thousand (10,000) shares of the stock of the said The Nevada Eldorado Mines Company now owned by the above-named first party. Negotiations for the purchase of the last-

named stock have been pending between the parties.

NOW THEREFORE, in consideration of the premises and the sum of One Dollar (\$1.00), lawful money of the United States, paid to the first party by the second party, receipt whereof is hereby acknowledged, and other good and valuable considerations, the parties hereto have promised, covenanted and agreed, and do hereby promise, covenant and agree, as follows:-

1. In the event that the second party shall make the payment, or application of payment of the first Five Thousand Dollars (\$5,000.00), mentioned in subdivision B of said agreement of even date, as the initial payment looking toward the purchase of said undivided one-half interest in the Flagstaff Group, then and in that event the second party shall have, and is hereby given the right and option to purchase ten thousand (10,000) shares of the stock of The Nevada-Eldorado Mines Company, now held and owned, and standing in the name of the above-named first party. The consideration to be paid by the second party to the first party, in the event the second party exercises the right and option to purchase said 10,000 shares of stock is a total of Nine Thousand Dollars (\$9,000.00). Said sum of \$9,000.00 shall be paid to the first party at The First National Bank of Los Angeles, on or before 6 o'clock P.M. on August 1st, 1913, whereupon the first party will deliver to the second party a certificate or certificates, duly endorsed, evidencing said 10,000 shares of stock.

This agreement shall be binding upon the heirs, executors, administrators and assigns of the parties hereto.

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

*Las Vegas, Nevada,  
June 14th, 1913.*

*For One Dollar to me in hand paid, the receipt whereof is hereby acknowledged, and other good and valuable considerations, I hereby assign, set over and transfer to Mr. J. E. Spurr all my right, title and interest in, to and - 2 - by virtue of the foregoing instrument. Walter M. Brown.*

*Walter M. Brown*

*Walter M. Brown*