

ARTICLES OF AGREEMENT.

THIS AGREEMENT, made and entered into this ninth day of June, A. D. 1913, by and between JOHN MCGREER, of Berkeley, Alameda County, California, the party of the first part, and WALTER M. BROWN, of Searchlight, Clark County, Nevada, the party of the ~~first~~ second part, WITNESSETH:

Whereas the said first party is the record owner of one third of the total capital stock of the Eldorado Crown Mining Company: and

Whereas the said Eldorado Crown Mining Company is the owner of the Queen, Crown and Cross patented lode mining claims, situate in the Eldorado Mining District, Clark County, Nevada: and

Whereas certain negotiations have been pending between the parties hereto for the sale of said properties belonging to the said Eldorado Crown Mining Company,

NOW, THEREFORE, in consideration of the sum of One Dollar to him in hand paid by the said second party, the receipt whereof is hereby acknowledged by said first party, and other good and valuable considerations, the said first party does hereby agree to and with the said second party as follows, to-wit:--

(A) Said first party will sell, assign and transfer to the said second party, his heirs, administrators, executors or assigns, one hundred shares of the capital stock of the Eldorado Crown Mining Company (of the par value of One hundred Dollars per share) issued to him July 21st, 1909, and now standing in his name upon the books of said company (the stock certificate issued in evidence thereof being numbered 6), the same being one third of the total authorized capital stock thereof, for the sum of Thirteen Thousand Dollars (\$13,000) in lawful money of the United States of America, payable on or before the first day of August, A. D. 1913: or (B) for the sum of Twenty Thousand Dollars (\$20,000), payable in installments as follows, to-wit:--

Two Thousand Dollars (\$2,000.00) payable August 1st, 1913
Six Thousand Dollars (\$6,000.00) payable August 1st, 1914
Six Thousand Dollars (\$6,000.00) payable August 1st, 1915
Six Thousand Dollars (\$6,000.00) payable August 1st, 1916:
or in lieu of either of the foregoing options,

(C) Said first party will sell, assign and transfer to the said second party the aforesaid one hundred shares of the capital stock of the Eldorado Crown Mining Company for the sum of Ten Thousand Dollars (\$10,000.00) payable on or before the first day of August, A. D. 1913, provided that at the time of making the said payment, the said second party shall also deliver to said first party a good and sufficient agreement to convey to said first party, free of all incumbrance, the entire mineral rights of said Cross lode mining claim and all of the surface rights thereof except so much as may be required for the purpose of protecting the well and water supply existing on the northerly end thereof, and for a right of way for wagon road, tramway and pipeline across said claim, said mineral and surface rights to be conveyed to said first party as soon as said second party can obtain a clear title thereto, and in any case on or before the first day of August, A. D. 1916: or in lieu of any or all of the foregoing options,

(D) Said first party will, at any time upon request of said second party, vote his stock with that held by the Estate of Henry Dickson in favor of a sale by the Eldorado Crown Mining Company, direct to said second party, of the Crown and Queen lodes,

and of a right of way across the Cross lode together with the well thereon and sufficient of the surface of said claim lying in Techatticup Wash to protect said well and water supply therein, provided that satisfactory arrangements are made whereby said first party shall receive as his portion of the proceeds of said sale the price of Sixteen thousand six hundred sixty-six and 67/100 Dollars (\$16,666.67), payable as follows, to-wit:--

\$1,666.67 payable August 1st, 1913
\$5,000.00 payable August 1st, 1914
\$5,000.00 payable August 1st, 1915
\$5,000.00 payable August 1st, 1916.

Said first party also agrees that upon the written request of the said second party, he will deposit his stock aforesaid of the Eldorado Crown Mining Company in escrow in the South Berkeley Bank, together with a sufficient power of attorney (with power of substitution in the premises) for the voting of said stock at any and all stockholders meetings of the said Eldorado Crown Mining Company for the purpose of carrying into effect the provisions of this agreement, and also a written waiver of any and all claims he may have against said Eldorado Crown Mining Company or the property belonging thereto, and a ratification of all deeds, transfers and other papers heretofore given by him to said company or its predecessors in interest: all of said papers to be so deposited in said South Berkeley Bank with an escrow agreement setting forth the terms and conditions by which the said first party is bound, and providing that the said waiver of claims and the ratification of previous transfers be surrendered to said second party upon the completion of the purchase of the interest of said first party by said second party under any of the options hereinbefore stated.

It is mutually understood and agreed by the parties hereto that the second party has the right to exercise any one of the four options herein contained: and, furthermore, that said second party prefers to purchase the actual, tangible, corporeal ~~mining~~ property, as represented by the aforesaid mining claims themselves, rather than the intangible and incorporeal estate therein represented by the stock in said Eldorado Crown Mining Company, belonging to said first party: and said first party agrees to take any steps required and requested by said second party to the end that either the stock or the property itself be transferred to said second party, for the consideration or considerations hereinbefore set forth.

It is also mutually understood and agreed that in the event of a sale of said first party's interest as hereinbefore stated, on deferred or time payments, arrangements shall be made whereby a royalty of eight and one-third percent ($8\frac{1}{3}\%$) upon the gross value of all ore removed from said claims and milled, smelted or otherwise reduced by said second party shall be paid directly to said first party, and shall be applied to reduce the next installment upon the purchase price thereafter falling due.

It is also mutually understood and agreed that time is of the essence of this agreement, and that it is to be construed strictly as an option to purchase the property hereinbefore mentioned. If said second party undertakes the purchase of said property, or any of it, on the deferred payments hereinbefore stated, the failure to make any of the payments herein specified shall operate to terminate this agreement: and in that case any and all payments made on account of such purchase shall be forfeited to said first party as liquidated damages.

Said first party expressly stipulates that all payments

mentioned herein shall be net to him, and that he shall not be held liable for any of the debts outstanding against said Eldorado Crown Mining Company.

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

Done in quadruplicate this ninth day of June, A. D. 1913, at Berkeley, Alameda County, California.

Witness

E. M. McGraw

John M. Green
Party of the First Part.

Walter M. Brown
Party of the Second Part.