

Tilton of the said sum of Four Hundred and Seventy Dollars (\$470.00), it being understood and agreed that the deposit of any of the sums of money herein mentioned in said bank of Ladd and Tilton to the credit of said obligors shall operate as, and be accepted as a payment of said sum to said obligors hereunder.

3. That they (said obligors) will, if requested so to do by said obligee, his heirs or assigns, apply to the State of Washington for Mineral Leases and Contracts for such of said claims or parts thereof as are situated on lands belonging to the State of Washington, and will immediately upon the issue of such lease or leases, contract or contracts, execute an assignment or assignments of the same to the said obligee, his heirs or assigns and will place the same in record in said bank of Ladd and Tilton to be delivered to said obligee, his heirs or assigns, provided, and if said above described deed is delivered to said obligee hereunder.

4. That until said first day of October, 1902, (and thereafter until said first day of October, 1903, if said above mentioned payment of Ten (10) per cent is made) the said obligee shall have the exclusive possession of said mining claims and may mine, work and develop the same and remove ore therefrom for assaying and testing purposes.

And in consideration of the foregoing the said obligee covenants and agrees to and with the said obligors that he will perform or cause to be performed the assessment work on each of the above named mining claims required by the laws of the United States or of the State of Washington to hold possessory right to the same under said laws during the life of this bond.

Now Therefore if said obligee shall fail to pay any of the sums of money herein provided at the time or times herein provided (and the payment of the same shall be at the option of said obligee) or shall fail to keep and perform any of the covenants herein contained then this obligation shall be void; and if the said obligors shall faithfully perform and keep the covenants herein set forth then this obligation shall be void; otherwise to remain in full force and effect.