

THOUSAND (\$55,000.00) DOLLARS, ONE HALF TO BE PAID IN CASH DOWN AND THE OTHER ONE HALF BY A MORTGAGE BACK ON THE PROPERTY SECURING A PROMISSORY NOTE FOR THE AMOUNT BEARING INTEREST AT SIX PER CENT PER ANNUM.

4. TO SELL AND TRANSFER BY HER DEED OF CONVEYANCE TO A CORPORATION FOR FIFTY-FIVE THOUSAND (\$55,000.00) DOLLARS, TO BE REPRESENTED BY THE CORPORATION'S BONDS SECURED BY A FIRST MORTGAGE LIEN ON SAID PROPERTY BEARING SIX PER CENT INTEREST PER ANNUM.

5. TO LET BY HER LEASE FOR A PERIOD NOT TO EXCEED THREE YEARS WITH AN AGREEMENT BY THE LESSEE TO PERFORM THE ANNUAL LABOR ON THE CLAIMS AND TO RUN THEM TO PATENT; GIVING TO THE LESSEE THE OPTION TO PURCHASE THE PROPERTY FOR THE SUM OF FIFTY-FIVE THOUSAND (\$55,000.00) DOLLARS AT THE TIME OF EXERCISING THE ELECTION.

6. TO SELL AND TRANSFER BY HER DEED OF CONVEYANCE TO A CORPORATION FOR FIFTY-FIVE THOUSAND (\$55,000.00) DOLLARS, TO BE REPRESENTED BY SUCH CORPORATION'S PREFERRED STOCK, WITH THE AGREEMENT THAT ITS TOTAL ISSUANCE OF PREFERRED STOCK SHALL NOT EXCEED FIFTY-FIVE THOUSAND DOLLARS, AND THAT SAID PREFERRED STOCK SHALL ENTITLE THE HOLDER THEREOF TO RECEIVE OUT OF THE NET EARNINGS A FIXED CUMULATIVE DIVIDEND AT THE RATE OF SIX PER CENT PER ANNUM PAYABLE YEARLY BEFORE ANY DIVIDEND SHALL BE SET APART OR PAID ON THE COMMON STOCK, AND THAT THE HOLDERS OF PREFERRED STOCK SHALL, IN CASE OF LIQUIDATION OR DISSOLUTION OF THE CORPORATION, BE ENTITLED TO BE PAID IN FULL BOTH THE PAR VALUE OF THEIR SHARES AND THE ACCUMULATED DIVIDENDS CHARGED BEFORE ANY AMOUNT SHALL BE PAID TO THE HOLDERS OF THE COMMON STOCK; AND THAT THE PREFERRED STOCK SHALL ALSO PARTICIPATE WITH THE COMMON STOCK EQUALLY IN DIVIDENDS SET APART FOR THAT PURPOSE.

THAT THE TOTAL AMOUNT OF COMMON STOCK IN SUCH CORPORATION SHALL BE FORTY-FIVE THOUSAND (\$45,000.00) DOLLARS, WHICH SHALL BE ISSUED TO SAID S. H. REEVES, FOR HER EXCLUSIVE USE AND BENEFIT.

THAT ALL OF THE FIFTY-FIVE THOUSAND DOLLARS, IN THIS INSTRUMENT MENTIONED, (WHETHER REPRESENTED IN CASH, BONDS, OR PREFERRED STOCK), AND WHICH SHALL NOT BE CLAIMED BY THE PARTIES WHOSE NAMES APPEAR IN THE EXHIBIT ATTACHED HERETO, SHALL BELONG TO SAID S. H. REEVES, FOR HER EXCLUSIVE USE AND BENEFIT.

THAT SAID S. H. REEVES SHALL HAVE THE EXCLUSIVE AUTHORITY AND POWER TO EXECUTE ALL PAPERS, INSTRUMENTS AND DOCUMENTS, NECESSARY, REQUIRED OR EXPEDIENT, TO LEASE AND / OR SELL AND CONVEY SAID PROPERTY, AND TO REPRESENT AND / OR PATENT SAID MINING CLAIMS, AND TO ORGANIZE SUCH CORPORATION OR CORPORATIONS, WITHOUT THE CONSENT OF ANY OTHER PERSON NAMED IN SAID EXHIBIT ATTACHED HERETO.

THAT SAID S. H. REEVES IS UNDER NO OBLIGATION TO ANY PERSON, BY REASON OF THESE PRESENTS, TO DELIVER TO HIM THE AMOUNTS SET OPPOSITE HIS NAME IN SAID EXHIBIT, EITHER IN CASH, BONDS, OR PREFERRED STOCK, UNTIL SUCH PERSON, HIS HEIR, EXECUTOR, ADMINISTRATOR, OR ASSIGN, HAS GIVEN HIS WRITTEN CONSENT TO THE PROVISIONS HEREIN STIPULATED AND THAT HE RECEIVES THE SAME, WHETHER THE AMOUNTS ARE REPRESENTED IN CASH, BONDS, OR PREFERRED STOCK, IN FULL SETTLEMENT OF ALL CLAIMS TO SAID PROPERTY; AND THIS TRUST INDENTURE SHALL NOT BE CONSTRUED TO GIVE TO ANY PERSON ANY INTEREST IN SAID MINING CLAIMS EXCEPT TO SAID S. H. REEVES, AS HEREIN STIPULATED.

THAT IN CASE OF THE DEMISE OF SAID S. H. REEVES, THEN ALL THE AUTHORITY AND POWERS HEREIN CONFERRED ON HER SHALL DEVOLVE ON HER ADMINISTRATOR OR EXECUTOR, WITHOUT FORFEITURE OR REVOCATION; AND IN CASE OF THE DEATH, HERETOFORE OR HEREAFTER