

LOGAN/EASTERLY PLACER TAKILMA

Notes from
Technical Paper 196
U.S.B. Mines, by
R. R. Hornor, 1918

LOGAN MINE. (Esterly Placer) Takilma, Oregon.

Actively worked for more than 25 years by J. T. Logan. Recently acquired by Geo. M. Esterly who operated in 1917 and now (1918) engaged in prospecting with Star power drill.

All mined by hydraulic methods. Operations were in two separate stages: First, a bench 10 to 15 feet high was washed down to drainage level; later, an hydraulic elevator was installed and a second bench 15-20 feet thick was washed down to the sandstone bedrock. Both operations were reasonably profitable, but as workings advanced to the south the gold content decreased until the ground would no longer pay. (This was 30-50 acres in Carroll Slough). In recent years (prior to 1918) mining has been done on French flat, where 12-15 acres has been mined - 3 hydraulic giants and hydraulic elevator using water under 200 to 300' head washed thru 350-400' of sluice boxes. Gold content varies but probably ave. 20 to 25¢ a yard @ \$20/Oz. ^{pt} ~~at~~ present in a ratio to gold of about 1 to 100.

See Mineral Resources of the U. S. U.S.G.S 1905.

Useful Minerals in the black sands of the Pacific Slope
By David T. Day & R. H. Richards

Pages 1175-1258 particularly, for monazite sands in Idaho and elsewhere.

This paper does not include the ancient beach sands, i.e. Pioneer, etc.

See this paper for tests made on magnetite for source of iron.

*These include
my notes*

10-3-18

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Memorandum Covering Idaho-Canadian Obligations To Sunshine Mining Company
 In Connection With The Mortgage of March 6, 1947, the Guarantee Agreement
 of March 7, 1947 and the Jig Agreement of April 14, 1947

Principal Amounts:

Burnt River 6% Notes original 5/24/41 \$ 67,500.00
 " " " " addition 10/24/46 6,000.00

Total Burnt River 6% Notes \$ 73,500.00

Paid on Principal to 4/5/48 73,500.00

Balance Due On Principal None

Star Pointer 5% Notes original 12/23/44 \$ 73,000.00
 " " " " additions to 3/6/47 12,000.00
 " " " " " " 7/1/47 30,000.00

Total Star Pointer 5% Notes \$115,000.00

Paid on Principal to 7/28/49 115,000.00

Balance Due on Principal None

Fairview Placers 5% Notes original 9/7/48 \$ 35,000.00
 " " " " additions to 3/31/50 41,214.95

Total Fairview 5% Notes to 3/1/51 \$ 76,214.95

Paid on Principal to 3/1/51 22,500.00

Balance Due on Principal \$53,714.95

Interest Due

Burnt River 6% Original \$67,500.00 from
 5/24/41 to 3/1/47 - See notation below
 with reference to Guarantee Agreement \$ 23,355.00
 Additional Interest 6% Notes to 4/5/48 3,513.84

Star Pointer 5% Notes to 7/28/49 17,932.24

Fairview Placer 5% Notes to 12/31/50 7,019.54

Total Interest to 12/31/50 \$ 51,820.62

Add 5% on \$53,714.95 from 12/31/50 to 2/28/51 662.31

Total Interest as of 3/1/51 \$ 52,482.93

The Guarantee Agreement of March 7, 1947 adds Sunshine's unrecovered investment in the Burnt River project, which was \$84,000.00 on March 7, 1947, to Idaho-Canadian's obligations under the mortgage of March 6, 1947 with payment to follow completion of all payments due under the original mortgage. It is further provided that if all payments of principal and interest under the original mortgage are made without default, the amount due under the Guarantee Agreement shall be reduced by the amount of the interest on the original \$67,500.00 Burnt River note from 5/24/41 to 3/1/47, namely, \$23,355.00. Sunshine's unrecovered investment in the Burnt River project is \$81,152.17 as of March 1, 1951. There is also due Sunshine from Idaho-Canadian a royalty of \$6,000.00 under the Jig Agreement dated 4/14/47 which by the terms of this agreement is to be added to the amount due under the Guarantee Agreement.

The Guarantee Agreement obligation therefore stands as follows:

| | |
|---|------------------|
| Unrecovered Burnt River Investment - 3/1/51 | \$ 81,152.17 |
| Due on Jig Agreement | <u>6,000.00</u> |
| Total | \$ 87,152.17 |
| Less, if Original Mortgage Fully Satisfied | <u>23,355.00</u> |
| Balance | \$ 63,797.17 |
| Recap. of Total Obligations | |
| Principal (Fairview Notes) | \$ 53,714.95 |
| Interest Burnt River Notes | 26,868.84 |
| " Star Pointer Notes | 17,932.24 |
| " Fairview Notes | 7,681.85 |
| Guarantee Agreement (as shown above) | <u>63,797.17</u> |
| Total 3/1/51 | \$169,995.05 |

S.M. Co. puts in log on ground
 and pays \$10,000 advance royalty
 to owners, estimated cost is
 To move + repair dredge — \$65,000
 To advance royalty — 10,000
 \$75,000

Assume gross income/mo — \$20,000
 10% royalty to owners — 2,000
 11% " " Murphy — 2,200
 Operating costs — 6,000
 10,200 10,200
 Gross income to S.M.C. — \$9,800

@ 5 yrs or 60 months = 9,800
 Gross — \$588,000

Ownership of dredge remains
 with S.M. Co.
 Land purchase — \$150,000
 10% roy. 2000 x 60 = \$120,000
 True est. land purch. — 30,000
 or let owners recover land.

at end of 5 yrs. transfer
dredge to operating
company and take a
substantial interest in
net profits. Agreement
to have an option at
end of 2 or 3 years
to make the above
change

S.M. Co. to rent dredge to
Murphy et al. No money advanced
by S.M. Co.

If rental at \$2000/mo. + 60
months S.M. Co. receive
\$120,000 + retain title to
dredge.

If dredge is sold to Murphy, et al
for \$95,000 @ \$2000/mo. it would
take 48 mo. to pay off.

Or reduce the monthly payments
to \$1500/mo. and have an
overriding royalty of 3% on
gross prod.

Over 60 mo. period
 $1500 \times 60 = 90,000$
 $600 \times 60 = 36,000$ (20,000 ~~times~~ 60)
Total = \$126,000

10
T
C

S.M. Co. loans dredge to Murphy
no money advanced by S.M. Co.
but 10-15% royalty taken
\$20,000/mo. @ 10% = \$2,000/mo
+ 60 mo. = \$126,000

Loan the dredge and advance
 $\frac{1}{2}$ of \$75,000, or \$37,500 and
take 50% of net income

— Esterly — move + operate S.M.
dredge ~~we~~ no Medford
group. Geo. + Harry 10 to 12%
interest apiece. Cut in
profit.

Medford to finance
rental on dredge owned
by S.M.C. as well
dredge on sale contract
at moderate rate of
payment. La-Cay has
assigned true interest
in dredge. 50-50 partner-
ship. Guaranteed amount
\$200,000

Assignment to relieve
Murphy of \$80,000

\$95,000 sale price
to Estey.

Buy title to dredge, +
take royalty 10-15% gross
S.M.Co. own dredge.

Medford to finance
moving dredge.

\$75,000 - \$5,000 to move
\$150,000 + \$10,000 loan
royalties to apply.

Phone conversation with
RJR 1/30/51

Conference of Cambridge, U.K. & U.S. 1954
 He thinks it very rare to plan on necessary
 in an only, at 20¢ per yard. Says the mistake
 necessary will be about 1/5 CT to 1/4 CT in
 dollar value.

The Great River bridge can handle 100,000 yard
 per month, at a cost of \$6000 to \$8000/mo.

100,000 @ 20¢ = \$20,000/mo. necessary in the
 10% royalty = \$2,000
 to owner = \$18,000
 Operating cost = \$8,000
 Total before taxes = \$10,000 per mo. or 10¢ per yard.

Estimate 5,000,000 yards of gravel, or 5 years
 operation @ 1,000,000 per year.

If things estimate are reasonable
 cost, this would appear to be a fairly
 safe operation, with an ultimate return
 before taxes of some \$600,000

The structural conditions are nearly ideal,
 no large holes, and very strong density
 of hard water, and excellent
 following lowering of ponds by digging
 in again ground. Robert: good, realistic
 (see around operation).
 (see around operation).

R E P O R T

Work done by G.M. Esterly under Alfordahl-Sweck
and G.W. Hales contract to November first 1923.

Possession of this property was not given until it was too late to do any mining this season. The English syndicate, represented by E.A. Paterson, had allowed the pit to fill up with water, and at that time there was not sufficient water in the High Line Ditch to operate the elevator. The only mining done was to check up some of the valves blocked out by some of the Levensaler shafts.

Four pipe lines leading from the Middle Ditch to the pit were taken down and placed upon racks near the shop. These lines were replaced by one larger one that will do the same work as the four smaller ones, and gives us an additional 5200 feet of twenty, eighteen, sixteen and fifteen inch steel pipe.

On this property there is approximately twenty three miles of ditches and two miles of flume. Practically all of our work this season has been directed toward cleaning and enlarging these ditches, replacing old flumes and putting in a new flume 1840 feet in length, block lined the entire distance, through the tunnel. This flume is on a grade of .64%, or about 1½ inches in sixteen feet. As shown by blue print this tunnel had various grades from .25% to 1.00%. The ditch around Chrome Hill was enlarged so that it will now carry sufficient water to operate two three inch nozzles.

Following is a statement of receipts and disbursements:

RECEIPTS

| | | |
|-----------|---------------------|-------------------|
| April 25. | G.W. Hales. | \$ 2500.00 |
| July 12. | do | 2500. |
| Aug. 11. | do | 2500. |
| Sep. 12. | do | 2500. |
| Oct. 17. | do | 2500. |
| Nov. 1. | do | 2500. |
| | Gold from sampling. | 613.42 |
| | | <u>\$15613.42</u> |

DISBURSEMENTS

| | |
|----------------------------|------------|
| Dams, Ditches and Flumes. | \$10478.88 |
| Machinery and Equipment. | 1740.98 |
| Freight. | 943.11 |
| Commissary. | 470.79 |
| Electric Light and Power. | 478.10 |
| Wood Shop. | 460.50 |
| Farm, Stock and Equipment. | 482.08 |
| Telephone and Telegraph. | 144.58 |
| Sundry Expense. | 122. |

DAMS, DITCHES AND FLUMES: The largest expenditure under this head was for a block lined flume, 1840 feet in length, put through the tunnel running east and west between the N.W. $\frac{1}{4}$ and the S.W. $\frac{1}{4}$ of Section 15. Approximately 80,000 feet of lumber was used in this work. In addition to this 104 sets of new timbers were placed in the tunnel and 8000 feet of new lagging. Six flumes were replaced on the Middle Ditch and two on the High Line Ditch. The Tail Race, covering a distance of $2\frac{1}{2}$ miles from the lower end of the Tunnel Flume, was cleaned out the entire distance. Considerable powder was used in this work.

MACHINERY AND EQUIPMENT: This account covers all new machinery, pipe tools and equipment, as well as hardware of all kinds.

FREIGHT: This account is charged not only with freight and express items but lumber haulage, gasoline and oil bills for our own truck and cars.

COMMISSARY: This account takes in the board of employees who are given their board in addition to their monthly salary.

ELECTRIC LIGHT AND POWER: A new power line and plant was installed at the Tunnel Camp and larger equipment used. This will do away with the second plant heretofore used.

WOOD SHOP: Owing to the fact that we have over 10000 feet of water flume and 2000 feet of sluice boxes to keep in repair and replace from time to time, a wood working department was added to the machine shop. The various wood working equipment was assembled here and some new machines added. We can now do this work at about 10% of the former labor cost.

FARM, STOCK AND EQUIPMENT: This includes all feed accounts, plowing, seeding etc. as well as new fences and repairs to buildings.

TELEPHONE AND TELEGRAPH: This covers telephone and telegraph bills for six months. There are twenty one telephones connected to our switch board.

BUNDRY EXPENSES: Includes various small items that are a charge against the property as a whole and hard to segregate

All the work done has been for the purpose of opening up and driving the open cut from the east end of the tunnel to the pit, a distance of 9200 feet, where mining operations have been carried on for several years, and operating the property on a gravity system using all the available water. We will be ready to start piping this cut in about ten days.

Yours truly,

MEMORANDUM OF AGREEMENT, Made and entered into at Seattle, Washington, by and between Victor H. Hifenishi and Leonore P. Hifenishi, his wife, and Thad Sweet, a bachelor, all of Seattle, Washington, hereinafter called the "vendors", and G. V. Hales of Oak Park, Illinois, hereinafter called the "purchaser", **WITNESSETH:**

1. DESCRIPTION OF PROPERTY: For and in consideration of the premises and agreements herein recited, the vendors agree to sell to the purchaser the following described real and personal property situated in Josephine County, Oregon, to-wit:

The East half of the East half of the Southeast quarter of Section No. 9, containing 40 acres; Also,

The West half of Section No. 10, containing 320 acres; Also,

The Southwest quarter of Section No. 14, containing 160 acres; Also,

The West half of the West half of the Northwest quarter; Southwest quarter; West half of Southeast quarter, in Section No. 15, containing 280 acres; Also,

The East half of the Northeast quarter of Section No. 16, containing 80 acres; Also,

An undivided $2/5$ interest in the East half of the Northeast quarter; Southwest quarter of the Northeast quarter; Northeast quarter of the Southeast quarter of Section No. 21, containing 160 acres; Also,

The West half; the West half of the East half; the Northeast quarter of the Northeast quarter of Section No. 22, containing 520 acres; Also,

Northwest quarter; West half of Northeast quarter; Northeast quarter; of Northeast quarter, of Section No. 27 (excepting 11.458 acres sold to School District #4, and also excepting $1-3/4$ acres sold to H. T. Winer), containing 266.783 acres; Also,

All in Township No. 40 South, Range No. 8 West W.M.; Also, Mineral Lot No. 38, in Sec. 3, Township No. 41 South, Range No. 8 West W.M., containing 18.48 acres; Also,

Valds, Scotch Gulch and Wash Ditches and waterrights; Also,

All of the personal property on said premises belonging to said property, barns, buildings, live-stock, supplies, all ditches, water-rights, pipe-lines, mining and equipment, and all other personal property of all sorts, kind and descriptions, now on said premises or used in connection therewith;

And will sell, assign and transfer all their right, title and interest in any and all mining claims and locations heretofore employed in connection with the Valds (Lagan) Mines, at Valds, Oregon. It is the intention to agree to transfer any and all

property, real and personal, used in connection with said mines, and all of the property now owned or controlled by the above named vendors in Josephine County, Oregon.

Excluding, however, the furniture and personal effects of vendors and of Geo. Max Esterly.

2. PURCHASE PRICE: The full purchase price of said property is the sum of One Hundred Thousand Dollars, payable as follows: \$20,000.00 at the time of the execution of these presents; and

| | |
|----------------------------------|-------------|
| On or before November 1st, 1923, | \$10,000.00 |
| On or before May 1st, 1924, | 10,000.00 |
| On or before November 1st, 1924, | 10,000.00 |
| On or before May 1st, 1925, | 10,000.00 |
| On or before November 1st, 1925, | 10,000.00 |
| On or before May 1st, 1926, | 10,000.00 |
| On or before November 1st, 1926, | 10,000.00 |
| and On or before May 1st, 1927, | 10,000.00 |

3. INTEREST. PLACE OF PAYMENT: All deferred payments shall bear interest at the rate of six per cent. per annum, payable semi-annually on the first days of May and November in each year, the first interest installment being payable November 1st, 1923. All payments of principal and interest are payable at the Seattle Branch of the Bank of California, National Association.

4. TAXES: The vendors shall pay all taxes levied or assessed against said property for the year 1922, and all prior years. The purchaser will pay all taxes for the year 1923, and subsequently during the life of this contract.

5. DEEDS IN ESCROW: Within _____ days after the execution of this agreement, the vendors will furnish to the purchaser for examination an abstract of title showing good and merchantable title in themselves and showing the property above described free and clear of liens and incumbrances, save and except the Waldo Corporation Mortgage hereinafter referred to. At said time, the vendors will place in escrow with ~~said Bank of California~~ ^{the Continental Commercial Trust & Savings Bank of Chicago} a deed, with the name of the grantee in blank conveying the full legal and equitable title of the patented lands and

the United States, with appropriate instruction to said bank to deliver said deed to the order of the purchaser or to his assigns upon completion of the purchase price as above set forth. The vendors will also at said date place with the escrow-holder the note and mortgage executed by them to the Waldo Corporation and by it assigned to D. E. Skinner, together with a satisfaction thereof, said instruments also to be delivered by the escrow-holder to the purchaser upon the completion of the payments above set forth.

6. POSSESSION OF PROPERTY AND COVENANTS OF PURCHASER:

The purchaser shall at once be let into possession of said property and premises with power to mine the same for his own use and benefit, subject, however, to the following limitations and conditions:

The purchaser shall post and record, in compliance with the laws of Oregon, notices upon the land stating that the vendors are not responsible for supplies or labor furnished to the purchaser. He will perform and record all necessary assessment work upon the said mining claims. He will keep the land free and clear of all liens and incumbrances whatsoever, created or permitted by his acts or omissions. He will pay all taxes, assessments, and imposts levied thereon and all operation charges of the State of Oregon, including industrial insurances and inspection charges; he will maintain all water rights, licenses and privileges and not permit or allow any of them to expire without written consent of the vendors. He will maintain the flumes, ditches, machinery and mining equipment in good working condition and order, and generally operate the said property in a good and miner-like manner. He will conduct mining operations on said property during all of the mining season, and, in the event of a clean-up which should exceed in money more than the operating

excess thereover shall be applied upon the next maturing installment or installments then becoming due.

In the event of the filing of liens upon said property under the operation thereof by the purchaser, he shall have the right to resist and contest the same, provided he pay and discharge any final judgment rendered thereon.

The purchaser further covenants that he will keep full and complete books of account in which shall be listed all and singular the expenditures made by the purchaser on account of the maintenance and operation of said mining property, to the end and for the purposes of determining the exact expenditures made thereon. The vendors shall have full access to said books, and on or before the first day of May and November in each year the purchaser shall, upon demand by the vendors, deliver a statement of said expenditures, for the last fiscal period, to the vendors at their office in the L. C. Smith Building, Seattle, Washington. On said dates the purchaser shall render to the vendors an account of all gold received from any clean-up during such period and shall pay to the vendors on account of the purchase price any sum derived from such clean-ups in excess of operation and maintenance costs and charges, such sum to be credited upon the installments due or to become due.

L. INSPECTION BY VENDORS: The vendors shall have the right, at all reasonable times, to enter upon the premises and inspect the clean-ups or the books of the purchaser.

B. CANCELLATION ON DEFAULT: In the event said purchaser shall fail or neglect to make the payments herein mentioned, principal or interest, on the due dates; or to perform and record the necessary annual assessment work upon the mining claims; or to pay the taxes, assessments and charges against said property or wages and costs in connection with the operation of said mine;

allowed upon said property, or in any manner fails or neglects to carry out the provisions and covenants by him agreed to be kept and performed, and such default shall continue for a period of thirty days after notice to ROBERT H. JONES or such other person or agent in Seattle, Washington, as the purchaser shall designate, then the vendors may declare this agreement to be forfeited and retain, as liquidated damages, any and all payments to them made by the purchaser. Any such notice of cancellation shall be sufficient if mailed to the purchaser at his address above stated and to his said agent at Seattle, Washington, and a copy thereof filed with the Bank of California, escrow-holder, with an affidavit of such mailing. Such notice shall be sufficient to bind the executors, administrators and assigns of the purchaser, unless written notice of their several addresses may be given to the vendors, in which case such notice of forfeiture or cancellation shall be served upon the successor to the purchaser. Such notice shall provide that unless the broken covenant or agreement be cured within thirty days from the date of the mailing of said notice the option shall be forfeited and no further notice need be given.

8. TIME, ESSENCE: Time is of the essence of this agreement and an essential part thereof, and it is expressly agreed that a waiver of any default shall not constitute a waiver of any subsequent default, and that in event of cancellation of said option all payments to vendors shall be forfeited to them as liquidated damages. It is further agreed that the purchaser may at any time, upon clearing said property of all liens and incumbrances by him suffered or allowed to be placed thereon, surrender said contract and deliver the property to the vendors.

10. ASSIGNS: This agreement shall be binding upon and shall inure to the benefit of the respective parties hereto, their

August 12, 1922.

In addition to the data contained in this report I wish to add the following remarks with reference to certain operating results obtained since my prospecting:

Value of ground worked by Logan upper pit,
22 $\frac{1}{2}$ ¢ p.c.y.
Value of ground worked by Esterley upper pit
33 $\frac{1}{2}$ ¢ p.c.y.
Increase in value 46%

Value of ground worked by Esterley below
Logan's pit 50¢ p.c.y.
Increase in value over Logan's upper
pit equals 125%.

Value of ground worked by Esterley below
Esterley's upper pit 80¢ p.c.y.
Increase in value over upper ground
same area 140%

General average all ground upper pit 26 $\frac{1}{2}$ ¢ p.c.y.
General average all ground lower pit 50¢ p.c.y.
Increase in value from upper to lower 86%

Indicated value of a portion of ground south of Logan pit as demonstrated by prospect shafts equals 26¢ p.c.y. same ground returned by sluicing equals 36¢ p.c.y. or an increase of 40% in value.

Average value of all shafts sunk in 1916 and figured on basis of 40% increase equals 18¢ p.c.y. This I have accepted as value of unworked ground.

YARDAGE AND VALUE BY PROJECTION

Below present upper pit:

| | | |
|-----------------------|---|--------------|
| 250,000 cu.yds. @ 50¢ | - | \$125,000.00 |
| 200,000 cu.yds. @ 80¢ | - | 160,000.00 |

Bordering present upper pit to same depth:

| | | |
|-----------------------|---|-----------|
| 275,000 cu.yds. @ 16¢ | - | 40,000.00 |
|-----------------------|---|-----------|

Below same area:

| | | |
|------------------------------|---|------------------|
| <u>275,000</u> cu.yds. @ 30¢ | - | <u>75,000.00</u> |
| 1,000,000 cu.yds. | | \$400,000.00 |

Remaining in Sections 22 and 27 -250 acres, containing:

10,000,000 cu.yds.

In Section 15 - French Flat - containing 120 acres with:

| | | |
|---------------------------------|---|-----------------------|
| <u>6,000,000</u> cu.yds. | | |
| <u>16,000,000</u> cu.yds. @ 18¢ | - | <u>\$2,880,000.00</u> |
| 17,000,000 cu.yds. | | \$3,280,000.00 |

THIS AGREEMENT, made and entered into this ^{6th} day of April, A.D., 1922, by and between Victor H. Efenstahl, and ^{and Leonore P. Efenstahl, his wife} Thad ^{a bachelor} Sweck, both of Seattle, Washington, hereinafter styled "the vendors" and Edward Alfred Paterson, of 18 Saint Swithins Lane, London E.C., England, or his assigns, hereinafter styled "the purchaser", WITNESSETH:

That, in consideration of the expenditure before Sept. 1, 1922, of at least the sum of \$10,000.00 upon the mining property hereinafter mentioned, in prosecution of actual mining operations, conducted for the purpose of saving values in clean-up, including the repayment to said vendors of sums expended by said vendors during the calendar year 1922, until such time as the purchaser takes possession of said property, - said expenditures now having already amounted to approximately \$2,000.00 (all of which said \$10,000.00 or more is in addition to the purchase price hereinafter mentioned), and upon the full and complete performance by said purchaser of the conditions in this contract mentioned by him to be made, kept and performed, and the payment of the moneys hereinafter stated by him to be paid, said vendors hereby agree, by good and sufficient deed of conveyance, to convey to said purchaser, or his assigns, all their right, title and interest in and to the following described property situated in Josephine County, State of Oregon, to-wit:

The East half of the East half of the Southeast quarter of Section No. 9, containing 40 acres; Also,

The West half of Section No. 10, containing 320 acres; Also,

The Southwest quarter of Section No. 14, containing 160 acres; Also,

The West half of the West half of the Northwest quarter; Southwest quarter; West half of Southeast quarter, in Section No. 15, containing 280 acres; Also,

The East half of the Northeast quarter of Section No. 16, containing 80 acres; Also,

An undivided 2/5 interest in the East half of the Northeast quarter; Southwest quarter of the Northeast quarter; Northeast quarter of the Southeast quarter of Section No. 21, containing 160 acres; Also,

The West half; the West half of the East half; the Northeast quarter of the Northeast quarter of Section No. 22, containing 520 acres; Also,

Northwest quarter; West half of Northeast quarter; Northeast quarter of Northeast quarter, of Section No. 27; (excepting 11.458 acres sold to School District #4, and also excepting 1-3/4 acres sold to H. T. Wimer), containing 266.792 acres,--

All in Township No. 40 South, Range No. 8 West W.M.

Also, Mineral Lot No. 38, in Sec. 3, Township No. 41 South, Range No. 8 West W.M., containing 18.49 acres; Also

Walde, Scotch Gulch and Wash Ditches and water-rights;
Also

All of the personal property on said premises belonging to said property, barns, buildings, live-stock, supplies, all ditches, water rights, pipelines, mining and equipment, and all other personal property of all sorts, kind and descriptions, now on said premises or used in connection therewith;

And will sell, assign and transfer all their right, title and interest in any and all mining claims and locations heretofore employed in connection with the Walde (Logan) Mines, at Walde, Oregon. It is the intention to agree to transfer any and all property, real and personal, used in connection with said mines, and all of the property now owned or controlled by the above named vendors in Josephine County, Oregon,--

Excluding, however, the furniture and personal effects of vendors and of Geo. Max Esterly.

The full purchase price of said property is \$275,000.00 payable as follows:

| | |
|---------------------------------|-------------|
| On or before September 1, 1922, | \$10,000.00 |
| On or before November 1, 1922, | \$10,000.00 |
| On or before March 1, 1923, | \$12,000.00 |
| On or before June 1, 1923, | \$10,000.00 |
| On or before September 1, 1923, | \$12,000.00 |
| On or before March 1, 1924, | \$12,000.00 |

| | | |
|---------------------------------|-------------|---------|
| On or before September 1, 1924, | \$33,000.00 | Costing |
| On or before March 1, 1925, | \$33,000.00 | " |
| On or before September 1, 1925, | \$33,000.00 | " |
| On or before March 1, 1926, | \$33,000.00 | " |
| On or before September 1, 1926, | \$33,000.00 | " |
| On or before March 1, 1927, | \$44,000.00 | " |

All deferred payments shall bear interest at the rate of six per cent. per annum, payable semi-annually on the first days of March and September of each year,- the first interest payable on the first day of September, 1922. All payments of principal and interest are payable in gold coin of the United States of the present standard of weight and fineness at the Bank of California, National Association, Seattle Branch, Seattle, Washington.

A deed of said premises shall be placed in escrow with the said Bank of California executed by said vendors with the name of the purchaser in blank, to be delivered upon the full payment into said bank of the purchase price herein stipulated.

Vendors shall pay taxes for the year 1921. Purchaser shall pay taxes for the year 1922 and following years before delinquency.

Said vendors hereby agree to also cause to be placed in escrow contemporaneously with the first payment herein stipulated to be made on the first day of September, 1922, or before, the original note and mortgage executed by said vendors in favor of the Waldo Corporation assigned to D. E. Skinner and satisfaction thereof to be likewise delivered upon the full payment of the purchase price mentioned herein.

The purchaser is hereby granted permission to enter

hereby expressly agrees to operate said mine in good faith and at all times during working season, and to turn over fifty per cent. of the gross proceeds from said mining operations to said vendors immediately after each mining clean-up, to apply on the purchase price installments next maturing. In the event said fifty per cent. of said gross proceeds is not turned over to said vendors immediately after each mining clean-up, this contract may be cancelled by vendors, and said vendors will retain all sums paid prior to said cancellation as agreed compensation for their execution of this contract. Notice of such cancellation shall be given as is hereinafter provided for the giving of all notices under this contract.

There shall be a clean-up on the first day of September, 1922, the proceeds of which shall entirely belong to said vendors without any deduction on account of the initial expenditure of at least \$10,000.00 hereinabove stipulated to be made.

In the event said installment of purchase price due September 1, 1922, is not paid, said purchaser hereby agrees to compensate vendors for all stores and supplies consumed by him and for all damage or loss to machinery and equipment.

The purchaser further agrees that he will perform all necessary assessment work on all of said property, will keep all of said property free and clear from all liens and encumbrances of whatsoever nature, kind and description, will pay all taxes that may be levied or assessed thereon including all of the operation charges due to the State of Oregon, industrial insurance, inspection or otherwise, will not allow any of the water privileges, licenses or rights to expire or in any manner diminish or deteriorate, and will continuously and at all times operate said mine during working season.

The purchaser shall have the right to contest, at his own expense, any material or labor liens, provided he shall pay and discharge any final judgment rendered therefor.

The purchaser agrees to maintain in good working order all of the equipment, machinery, flumes and apparatus.

The purchaser shall keep daily books of account showing all expenses and receipts made and received by him in the operation of said properties, and forward to vendors at Room 2600 L. C. Smith Building, Seattle, King County, Washington, monthly statements of all of his purchases, expenditures, operation, pay-roll, etc., and said vendors shall at all times have free access to the books of said purchaser.

It is further understood and agreed that vendors shall have the right, either personally or by representatives, to enter upon said premises, and shall be notified of any intended clean-up, and be entitled to representation or be present in person at all clean-ups.

It is hereby expressly understood that fifty per cent. of the gross proceeds of said mine shall, at the time of each clean-up, be paid by the purchaser to vendors, and shall be applied upon the purchase price of said property, and that all of said remaining fifty per cent. of said gross proceeds, in excess of the actual cost of operations, and \$10,000.00 additional retained by purchaser, at each clean-up, shall be immediately paid at the time of said clean-up to said vendors, and applied upon the purchase price of said properties. It is agreed that there shall be no deduction, diversion, consumption or other prior use of any of the out-put or proceeds of said mine, excepting at stated clean-ups when said vendors are present or represented by agent duly authorized in writing.

make any of the payments herein mentioned, either principal or interest, at the time or times herein stated on the due dates or the dates of payment, or in the event said purchaser fails and neglects to pay any taxes, assessments or charges, wages or costs of operation in connection with the operation of said mine, or in the event said purchaser fails or neglects to perform all of the necessary assessment work, or allows any encumbrance or lien whatsoever to be established against said property, or fails or neglects in any manner to carry out all of the provisions in this contract by said purchaser to be kept and performed, and such default continues for thirty days after notice to John F. Reed, or such other person in Seattle, as such purchaser shall designate in writing, then said vendors may declare this option and agreement to be absolutely forfeited, and may retain any payments that may have been made prior to said default as agreed compensation for this option and contract.

It is moreover further expressly understood and agreed that the waiver on the part of said vendors of any one or more defaults suffered or made by said purchaser shall not constitute a waiver of any subsequently occurring default.

Any notice required under this agreement or notice of election on the part of said vendors to cancel or forfeit this agreement shall be sufficient if mailed and deposited in the United States mail at Seattle, Washington, addressed to said purchaser at his address first above given, and a copy thereof addressed to John F. Reed, Esq., Empire Building, Seattle, Washington, or such other person in Seattle as purchaser shall designate in writing, and any notices so addressed to said purchaser shall be sufficient to bind not only said purchaser but any successors or assigns of said purchaser, his or their heirs, executors or administrators, and it shall be

conclusively presumed that notice has been given and received by said purchaser or parties entitled thereto claiming under said purchaser, upon the filing with the Bank of California, National Association, Seattle, Branch, of a copy of said notice with affidavit, that it has been posted at Seattle, Washington, addressed to said purchaser as above provided and postage prepaid, and any cancellation under said notice or notices shall become final and conclusive at the expiration of thirty days from the date of said posting, provided the days of grace after default shall not exceed thirty days from mailing of notice of default.

It is understood and agreed that in the event there should be sufficient proceeds from any clean-up or clean-ups, paid to vendors as above provided, to pay more than is due upon the next payment under this contract, the same shall be applied upon the next maturing payment, and the purchaser be relieved of the payment to the extent of the prior application thereon.

Nothing, however, herein contained shall be construed as constituting a payment of the purchase price agreed upon until the vendors have received in actual money for their own use the sum

of \$275,000.00 with interest as herein stipulated. *Purchaser shall repay to vendors actual operating expenses (now estimated at about \$2500) since January 1, 1922, before May 15th 1922 and take over said mining operations or this contract at option of vendors, shall immediately terminate*

This is of the essence of this agreement and an essential part thereof, and it is expressly understood and agreed that a waiver of one or more defaults on the part of said purchaser by said vendors shall not constitute a waiver of any subsequently occurring default, and that in the event of the cancellation of this agreement, as hereinabove provided, by reason of default of the purchaser, the moneys theretofore paid shall be retained by vendors as agreed compensation for this agreement, and the purchaser shall have no further right, title or interest in and to said premises or in any of the machinery, equip-

thereon by said purchaser or other personal property connected in any manner with the operation of said mine or derived therefrom, including precious metals procured therein.

This agreement shall be binding upon and inure to the benefit of the respective parties hereto, their heirs, executors, administrators and assigns.

In witness whereof, the parties hereto have hereunto set their hands and seals ^{in triplicate} on the day and year first hereinabove written.

Witnesses

L. B. Stedman

Rose M. Mohr

Thad Sweek (Seal)

Victor H. Elfendahl
Leonore P. Elfendahl (Seal)

Vendors

Edward A. Peterson (Seal)
Purchaser

By John E. Reed, his attorney in fact

State of Washington,
County of King.

This is to certify that on this 6th day of April, A. D., 1922, before me, the undersigned notary public in and for the State of Washington, duly commissioned and sworn, personally appeared ^{and Leonore P. Elfendahl, his wife,} Victor H. Elfendahl, and Thad Sweek, ^{a bachelor,} personally known to be the individuals described in and who executed the foregoing instrument, and acknowledged to me that they signed, sealed and executed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

Witness my hand and notarial seal on the day and year in this certificate first hereinabove written.

L. B. Stedman
Notary Public in and for the State
of Washington, residing at Seattle

DISBURSEMENTS

1922

April 6th to November 8th.
George M. Esterly.

| | | | |
|------------------------------|--|--|-----------------|
| April 6th to Nov. 8th | Cablegrams to Paterson, Telegrams to Waldo, etc., See separate sheet, | | \$ 80.47 |
| June 25th to June 28th | Expense Seattle to Waldo, G.M.E. and Mrs.G.M.E. | | 66. |
| June 27th | Auto License, \$31. Special " <u>1.</u> | | 32. |
| Nov. 8th | Labor, See separate sheet, | | 48.50 |
| Nov. 8th | Merchandise, See separate sheet, | | 22.58 |
| April 6th to Nov. 8th | Sundry Expense, See separate sheet, | | 114.95 |
| | | | <hr/> \$364.50 |
| Nov. 8th | September Accounts, Vouchers attached, G.C. Grimmett, Pacific Tel & Tel Co, Walter S. Craig, George W. Elder, Truax Grocery, Western Union Tel Co, J.C. Risher, Standard Oil Co, Charles Record, | \$ 28.77 23.45 37.55 30.95 56.45 19.09 11.25 20.81 50. | <hr/> \$278.32 |
| | | | \$278.32 |
| Nov. 8th | September Pay Roll, John Egger, John Hill, Lewis Hill, Collin Campbell, Ernest Reynolds, Mrs. Clare Young, | \$112.00 75. 108. 59. 116. 14. | <hr/> \$484.00 |
| | | | \$484.00 |
| Nov. 8th | October Pay Roll, Collin Campbell, Mrs. Clare Young, | \$ 76.00 30. | <hr/> \$106.00 |
| | | | \$106.00 |
| Nov. 8th | Total, | | <hr/> \$1232.82 |

(Signed)



| | | | |
|------|------|--------------------------|----------------|
| | | Telegram to Waldo, | 2.25 |
| " | 8th | " to Grants Pass, | 1.58 |
| " | 10th | Cablegram to Paterson, | 7.13 |
| " | 18th | " to Paterson, | 4.65 |
| " | " | Telegram to Grants Pass, | 1.30 |
| " | 19th | " from " | 1.08 |
| " | 20th | Cablegram to Paterson, | 3.80 |
| " | 24th | " to Paterson, | 9.90 |
| " | " | " to Paterson, | 13.60 |
| " | " | " to Paterson, | 5.65 |
| " | 26th | " to Paterson, | 3.61 |
| May | 2nd | Telegram Grants Pass, | 2.26 |
| " | 4th | " from " " | 1.90 |
| " | 20th | " to Grants Pass, | 1.27 |
| June | 23rd | Cablegram to Paterson, | 11.10 |
| " | " | Telegram to Grants Pass, | .74 |
| " | " | " to " " | .60 |
| Oct | 20th | " to New York, | 3.80 |
| | | | <u>\$80.47</u> |

Labor.

| | | | |
|-----|------|-------------------------------------|----------------|
| Sep | 17th | Expense bringing Cook from Medford, | \$17.50 |
| Oct | 28th | C.W. Kienle, | 6. |
| Nov | 7th | H.C. Rose, | 25. |
| | | | <u>\$48.50</u> |

Merchandise.

| | | | |
|-----|------|----------------------------|----------------|
| Sep | 10th | Mrs. J.W. Daws, Peaches, | \$ 2.00 |
| Oct | 26th | Mike Urban, 102# Potatoes, | 1.55 |
| Nov | 2nd | Flash Light Batteries, | 2. |
| " | 4th | E.H. Bayse, 89# Beef, | 9.80 |
| " | 6th | W.S. Craig, Apples, | 1.25 |
| " | 7th | C.A. Ford, Cultivator, | 6. |
| | | | <u>\$22.50</u> |

Sundry Expense.

| | | | |
|------|------|--|-----------------|
| June | 27th | Inner Tube 6.00, Gas 6.60, Oil 2.75, | \$15.35 |
| " | " | Express, 5.65, Rep. Air Pump, 3.50, | 9.15 |
| July | 4th | Gas 6.00, Oil .75, (Mannell) | 6.75 |
| Aug | 5th | Gas 4.80, Oil .75, (Mannell & Hall) | 5.55 |
| " | 10th | Smith Garage, 7/10 to 8/10, | 19.50 |
| " | 20th | Holland, Gas and Oil, | 4.75 |
| Sep | 2nd | Gas, Oil, Breakfast, G.P. (O'Neill) | 9.35 |
| " | 3rd | " " Patricks Creek, (O'Neill) | 5.75 |
| " | 4th | " " Grants Pass, (O'Neill) | 4.50 |
| " | 10th | " " Kerby, | 4. |
| " | 16th | " " " | 4.75 |
| " | 20th | " " Selma, | 4.50 |
| Oct | " | Expense sending telegram from Ashland to New York, | 12.80 |
| " | 28th | Gas, Oil, Kerby, | 4.75 |
| Nov | 2nd | " " " | 4.50 |
| | | | <u>\$114.95</u> |

1 THIS AGREEMENT, Made and entered into this _____
2 day of January, A. D. 1922, by and between Victor H. Mifendahl
3 and Thad Sweek, both of Seattle, Washington, hereinafter styled
4 "venders," and Edward Alfred Paterson, of 18 Saint Swithins Lane,
5 London E. C., England, ^{or his assigns} hereinafter styled "purchaser;" WITNESSETH:

6 That, in consideration of the covenants and agree-
7 ments hereinafter mentioned by said purchaser to be made, kept
8 and performed, and upon the full purchase thereof, said venders
9 hereby agree to sell and convey, by good and sufficient deed of
10 conveyance, the following described premises and property situat-
11 ed in Josephine County, State of Oregon, to-wit:

12 East half of East half of Southeast quarter of
13 Section No. 9, containing 40 acres;

14 West half of Section No. 10, containing 320 acres;

15 Southwest quarter of Section No. 14, containing
16 160 acres;

17 West half of West half of Northwest quarter; South-
18 west quarter; West half of Southeast quarter, in Section No.
19 15, containing 280 acres;

20 East half of Northeast quarter of Section No. 16,
21 containing 80 acres;

22 ~~West half of Northeast quarter; Southwest quarter~~
23 of Northeast quarter; Northeast quarter of Southeast quarter of
24 Section No. 21, containing 160 acres;

25 West half; West half of East half; Northeast
26 quarter of Northeast quarter of Section No. 22, containing 520
27 acres;

28 Northwest quarter; West half of Northeast quarter;
29 Northeast quarter of Northeast quarter, of Section No. 27 (ex-
30 cepting 11.458 acres sold to School District #4, and also ex-
31 cepting 1-3/4 acres sold to H. T. Wimer), containing 266.792
32 acres;

 ALL IN TOWNSHIP NO. 40 SOUTH, RANGE NO. 8 WEST W.M.;

 Also, Mineral Lot No. 38, in Sec. 3, Township 41
 South, Range 8 West W.M., containing 18.49 acres;

 Also, Waldo, Scotch Gulch and Wash Ditches and water-
 rights;

 Also, all of the personal property on said premises
 belonging to said property, ~~horns~~, buildings, live-stock, supplies,
 all ditches, water rights, pipelines, mining and equipment, and
 all other personal property of all sorts, kind and descriptions,
 now on said premises or used in connection therewith;

2 **\$275,000.00**, payable as follows:

3 On or before July 1, 1922, \$15,000.00, of which
4 ^{11,000.00} \$10,000.00 is payable to vendors and ^{4,000.00} \$5,000.00, to George Max
5 Esterly;

6 On or before Sept. 1, 1922, \$15,000.00, of which
7 ^{11,000.00} \$10,000.00 is payable to vendors and ^{4,000.00} \$5,000.00, to George Max
8 Esterly;

9 On or before March 1, 1923, \$20,000.00, of which
10 ^{13,600.00} \$12,000.00 is payable to vendors and ^{6,400.00} \$8,000.00, to said Esterly;

11 On or before June 1, 1923, \$15,000.00, of which
12 ^{11,000.00} \$10,000.00 is payable to vendors and ^{4,000.00} \$5,000.00, to said Esterly;

13 On or before Sept. 1, 1923, \$25,000.00, of which
14 ^{14,600.00} \$12,000.00 is payable to vendors and ^{10,400.00} \$13,000.00, to said Esterly;

15 On or before March 1, 1924, \$25,000.00, of which
16 ^{14,600.00} \$12,000.00 is payable to vendors and ^{10,400.00} \$13,000.00, to said Esterly;

17 On or before Sept. 1, 1924, \$25,000.00, of which
18 ^{14,600.00} \$12,000.00 is payable to vendors and ^{10,400.00} \$13,000.00, to said Esterly;

19 On or before March 1, 1925, \$25,000.00, of which
20 ^{14,600.00} \$12,000.00 is payable to vendors and ^{10,400.00} \$13,000.00, to said Esterly;

21 On or before Sept. 1, 1925, \$25,000.00, of which
22 ^{14,600.00} \$12,000.00 is payable to vendors and ^{10,400.00} \$13,000.00, to said Esterly;

23 On or before March 1, 1926, \$25,000.00, of which
24 ^{14,600.00} \$12,000.00 is payable to vendors and ^{10,400.00} \$13,000.00, to said Esterly;

25 On or before Sept. 1, 1926, \$25,000.00, of which
26 ^{14,600.00} \$12,000.00 is payable to vendors and ^{10,400.00} \$13,000.00, to said Esterly;

27 On or before March 1, 1927, \$35,000.00, of which
28 ^{4,800.00} ^{20,200.00} \$24,000.00 is payable to vendors and ^{8,800.00} \$11,000.00, to said Esterly;

29 ^{175,000.00} All deferred payments to bear interest at the rate of six per
30 cent. per annum, payable on the first days of March and September,
31 the first interest payable on the first day of September, 1922;
32 all payments of principal and interest payable at the Bank of
33 California National Association Seattle Branch.

34 A deed of said premises to be placed in escrow with

1 said Bank of California to be delivered upon the full pay-
2 ment.

3 The purchaser is hereby granted permission to
4 enter upon said premises and mine the same, and hereby agrees
5 to operate said mine in good faith at all times; provided, how-
6 ever, that all of the proceeds from said mining shall be turned
7 over to the vendors immediately after each mining clean-up.

8 In the event said proceeds are not turned over to the vendors,
9 this contract may be cancelled by vendors and said vendors will
10 retain all sums paid as agreed compensation for this contract.

11 The purchaser will perform all necessary assess-
12 ment work on any of said property; will keep said property free
13 and clear from all liens and encumbrances of whatsoever nature,
14 kind or description; pay all taxes that may be levied or assess-
15 ed thereon, including all operation charges, dues to the State of
16 Oregon, industrial insurance, inspection, or otherwise.

17 The purchaser shall keep daily books of account
18 showing all expenses and receipts made and received by him in
19 the operation of said properties, to which accounts the vendors
20 shall, at all times, have free access. The vendors shall also
21 have the right to enter at any time upon the premises either in
22 person or by representative, and shall, at the clean-up, be
23 entitled to be represented in person or by agent.

24 After receipt by the vendors of the proceeds of
25 the clean-up operation of said mine, the purchaser shall have a
26 drawing account not to exceed the amount of said clean-up, pro-
27 vided, however, that the purchaser shall give the vendors advance
28 notice of at least five days with a detailed statement in said
29 notice of what said money is required for. Nothing, however,
30 herein contained shall be construed as an obligation on the part
31 of said vendors to make advances out of their own funds other
32 than from the proceeds of said mine for the operation thereof.

33 It is further understood that all of the net pro-

1 plied upon the purchase price herein,- it being distinctly un-
2 derstood by the parties hereto that said owners have no in-
3 terest in the operation of said mine other than the application
4 of the proceeds thereof to the payment of the purchase price
5 therefor.

6 In the event the purchaser should fail or neglect
7 to make any of the payments herein mentioned, either principal
8 or interest, at the time herein stated as the due dates or the
9 dates of payment, or in the event said purchaser fails or neg-
10 lects to pay any taxes, assessments or charges incurred in con-
11 nection with the operation of said mine, or in the event said
12 purchaser fails or neglects to perform all of the necessary
13 assessment work, or in the event said purchaser allows any en-
14 cumbrances or liens whatsoever to be established against said
15 property, then in any of said events, said vendors may declare
16 this option and agreement to be absolutely forfeited and may retain
17 any payments that may have been made prior to said default as
18 agreed compensation for this option and contract.

19 It is further expressly understood and agreed that
20 the waiver on the part of said vendors of any one or more de-
21 faults suffered or made by said purchaser shall not constitute
22 a waiver of any subsequently occurring default.

23 Any notice required under this agreement shall be
24 sufficient if mailed addressed to said purchaser at the address
25 herein first above given; provided, if notification is given to the
26 vendors of change of address or names such notice shall be mailed
27 to such new name and address.

28 IN WITNESS WHEREOF, the parties hereto have hereun-
29 to set their hands and seals on the day and year hereinabove
30 first written.

31 _____ (Seal)

32 _____ (Seal)

1 State of Washington,
2 ss:
3 County of King.

4 This is to certify that on this 29th day of January,
5 A.D., 1922, before me, the undersigned notary public in and
6 for the State of Washington, duly commissioned and sworn, per-
7 sonally appeared Victor W. Hilfenicht and Thad Sweck, to me
8 personally known to be the individuals described in and who
9 executed the foregoing instrument, and acknowledged to me that
10 they signed, sealed and executed the same as their free and
11 voluntary act and deed for the uses and purposes therein men-
12 tioned.

13 IN WITNESS WHEREOF, I have hereunto set my hand and
14 notarial seal on the day and year in this certificate first
15 hereinabove written.

16 Notary Public in and for the State
17 of Washington, residing at Seattle
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33

1 THIS AGREEMENT, made and entered into this _____
2 day of _____, A. D., 1922, by and between Victor H. El-
3 fenfahl and Thad Sweek, both of Seattle, Washington, herein-
4 after styled "the vendors", and Edward Alfred Paterson, of 18
5 Saint Swithins Lane, London E.C., England, or his assigns,
6 hereinafter styled "the purchaser", WITNESSETH:

7
8 That, in consideration of the expenditure before
9 September 1, A.D., 1922, of at least the sum of \$10,000.00
10 upon the mining property hereinafter mentioned, in actual min-
11 ing operations, including the repayment to said vendors of
12 approximately ~~\$2,000.00~~ ^{Summa} heretofore expended by vendors upon
13 *and any additional expenditures made by said vendors until purchaser takes possession*
14 said ~~\$10,000.00~~ ^{or more} is in addition to the purchase price herein-
15 after mentioned, and upon the full and complete performance
16 by said purchaser of the conditions in this contract mention-
17 ed by him to be made, kept and performed, and the payment of
18 the moneys hereinafter stated by him to be paid, said vendors
19 hereby agree, by good and sufficient deed of conveyance, to
20 convey to said purchaser, or his assigns, the following de-
21 scribed premises and property situated in Josephine County,
22 State of Oregon, to-wit:

23 The East half of East half of Southeast quarter of ✓
24 Section No. 9, containing 40 acres; *also*

25 West half of Section No. 10, containing 320 acres; *also* ✓

26 Southwest quarter of Section No. 14, containing 160 ✓
27 acres; *also*

28 West half of West half of Northwest quarter; South-
29 west quarter; West half of Southeast quarter, in Section No. ✓
30 15, containing 280 acres; *also*

31 East half of Northeast quarter of Section No. 16, ✓
32 containing 80 acres; *also*

33 *Under 1/4 section in*
East half of Northeast quarter; Southwest quarter ✓
of Northeast quarter; Northeast quarter of Southeast quar-
ter of Section No. 21, containing 100 acres; *also*

West half; West half of East half; Northeast quar-
ter of Northeast quarter of Section No. 22, containing 520

1 THIS AGREEMENT, made and entered into this _____
2 day of _____, A. D., 1922, by and between Victor H. El-
3 fenfahl and Thad Sweek, both of Seattle, Washington, herein-
4 after styled "the vendors", and Edward Alfred Paterson, of 18
5 Saint Swithins Lane, London E.C., England, or his assigns,
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7
8 That, in consideration of the expenditure before
9 September 1, A.D., 1922, of at least the sum of \$10,000.00
10 upon the mining property hereinafter mentioned, in actual min-
11 ing operations, including the repayment to said vendors of
12 approximately ~~\$2,000.00~~ ^{sums} heretofore expended by vendors upon
13 *and any additional expenditures made by said vendors until purchaser takes possession*
14 said ~~\$10,000.00~~ ^{or more} is in addition to the purchase price herein-
15 after mentioned, and upon the full and complete performance
16 by said purchaser of the conditions in this contract mention-
17 ed by him to be made, kept and performed, and the payment of
18 the moneys hereinafter stated by him to be paid, said vendors
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27 acres; *also*

28 West half of West half of Northwest quarter; South-
29 west quarter; West half of Southeast quarter, in Section No. ✓
30 15, containing 280 acres; *also*

31 East half of Northeast quarter of Section No. 16, ✓
32 containing 80 acres; *also*

33 *Under 1/4 section in*
East half of Northeast quarter; Southwest quarter ✓
of Northeast quarter; Northeast quarter of Southeast quar-
ter of Section No. 21, containing 100 acres; *also*

West half; West half of East half; Northeast quar-
ter of Northeast quarter of Section No. 22, containing 520