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Richard Mieritz Mining Collection

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July 7, 1973

Mr. Theodore E. Conn,
Attorney
620 North First Street
Lakeview, Oregon, 97630

Dear Mr. Conn:

Herewith the document which you requested during our phone conversation of July 5th. It is felt that this should be satisfactory to the IRS and yourself for the purpose intended.

Thank you for the check which I received the day following the phone call. The reason for my call initially was to determine whether what had been submitted to you was satisfactory or whether corrections may be necessary. I am glad I called because apparently what was submitted really wasn't complete for your purpose. I do like to "follow up" on work done for the client, not that the client influences my work, he must take it as I see it, but just to make sure that the work is complete and not left "hanging", so to speak.

Thank you also for the complimentary note.

If I can serve you or others at any other time. please advise.

Very truly yours,

R. E. Mieritz,
Mining Consultant

June 20, 1973

Mr. Theodore R. Conn,
Attorney
620 North First Street
Lakeview, Oregon, 97630

Dear Mr. Conn:

The first part of my appraisal of the TANGIBLE PERSONAL PROPERTY (mining) of the late Theodore L. Nye, itemized the various pieces of equipment, piece by piece, with added descriptions and a value ascribed if the various items were sold on a piece-meal basis and what the writer thought might be receivable as of January 1, 1971.

Mining and/or construction equipment is and has been a drug on the market, so to speak, for the past five years or so, and particularly the smaller types of equipment used at smaller mines. The small mine is just about extinct.

The second part of my appraisal involves the value of the equipment were it liquidated as a unit and the appraisal of the lease on the Little Joker patented claim.

It is the writers opinion, based on the first part, that if a used mining equipment dealer were to purchase the equipment as "a lot" on January 1, 1971, an average bid of \$8,000.- to \$9,000.- would be a top figure, probably less. Were I to buy same on that date with the idea of using same immediately at a project, I would pay no more than \$8,000.-, including the equipment not located.

The lease on the Little Joker property (1 claim), as written, is not a liability to the estate since money payments are only required as royalty when and if there is mineral production from the property. Although a geological examination of the property was not part of this job, I did, while reviewing the equipment on the property, observe the surface geology to some extent and my conclusion would be that little to no base metal or precious metal mineralization would or could exist or be present in quantities that would show a profit after all expenses of production, shipment to smelters and smelting. The liability of the lease lies in the fact that "risk" money would or could be expended to explore for mineralization and an attempt to de-water the mine workings. The latter could be an expensive chore and project. In the writers opinion, the lease, the property have no apparent value now, nor as of January 1, 1971.

Very truly yours,

R. E. Mieritz,
Mining Consultant

June 20, 1973

Mr. Theodore R. Conn,
Attorney
620 North First Street
Lakeview, Oregon, 97630

CONFIDENTIAL

Dear Mr. Conn:

I called you collect today but learned you were in Bakersfield, Cal. at a BLM meeting or hearing. I wished to advise you of what I had learned the past three days.

First it took me a little reseach to find the location of the Little Joker claim in T. 9 N., R. 2 W. and the accessibility to the claim. In so doing, I determined that Mr. Harry Welch had taken a lease on the Manzanita group of claims in Sec. 12 of the same township and range and apparently had moved some of the equipment to some of his own property adjoining these claims. The claims contain tungsten and have been leased from C.J. Russell, Frank Russell and Woody Carpenter. The claims number 30 to 40. Also learned that Mr. Welch stays at the Boulders Motel in Yarnell when he is in the area. He was there Sunday evening, then to Prescott and yesterday he and his foreman were in Phoenix looking to buy a pickup truck because the International 3/4 ton pickup-on the inventory- is in the 89er Garage in Peoples Valley, needing some \$300.- worth of work to get it running and it is only worth about \$100.00. Much of the equipment on the inventory is like this--mostly all junk which needs a lot of repair--or soon will to keep it running or operative.

Mr. Welch, according to the watchman, is now getting started on mining and milling the tungsten ore. Some of the equipment is being used at this new property--I have made a note of it on the attached schedules--and the rest of it is sitting idle--in the open and will not last long under those conditions.

It therefor appears that you have a couple of problems on your hands. If Mr. Welch has faulted on the agreement of purchase--which it appears he has by not paying the \$500.00/month, he has possession of some of the equipment, has and will soon be using same and has left the balance of the equipment unguarded and in the open at the Little Joke Mine to where anybody could steal it, again faulting on the agreement.

A question also arises, if the IRS accepts the lower appraised figure, the Estate collects the \$34,000.- from Welch, there is then a capital gain involved. The latter ofcourse is a big "IF". In the past, there have been some of his "checks" floating around. I feel sure he is going to lose a lot of money on this operation because the area is not geologically suited to tungsten mineralization to justify the operation he has in mind.

Schedule "D" has been prepared because that is some equipment which does not appear on the inventory that you sent me. It may appear on some other inventory --say perhaps at Crescent Mills, California. I have stamped same in the event you wish to submit to the IRS.

If you have any further questions or wish additional information, please advise and I shall do what I can to provide same.

The Little Joker Claim is patented, M. S. 1537 and located approximately in the center of the SW/4 of Sec. 9, T. 9 N., R. 2 W., Yavapai County, Arizona. Travel is by way of Yarnell to Kirkland Junction, south to Wagoner, an abandoned town and south and east for about 7 miles toward the Hozont Ranch. Considering the lack of travel on the roads, they are in pretty good shape, even after all the rain we have had.

Very truly yours,

R. E. Mieritz,
Mining Consultant.

P.S. My Invoice is attached.

June 20, 1973

Mr. Theodore R. Conn,
Attorney
620 North First Street
Lakeview, Oregon, 97630

Dear Mr. Conn:

Pursuant to our telephone conversation and your letter of June 7th herewith my appraisal of the TANGIBLE PERSONAL PROPERTY (Mining) of the late Theodore L. Nye, the estate of whom you are handling.

The lease and contract you sent me with regard to the ESTATE and one HARRY C. WELCH, also provided an inventory of the equipment Mr. Nye had and by contract sold to Mr. Harry C. Welch.

All the items listed on the inventory have not been found or located, however, many have but since some were found at the Little Joker Mine, and others found at the Welch property, some 3 miles easterly of the Little Joker Mine, I have been able to come up with what I consider a realistic appraisal of what has been found. Unfortunately, the inventory did not provide detailed descriptions of some of the items and therefor making it somewhat difficult to identify. I also had the problem of determining whether the equipment actually was originally owned by Nye or whether Welch had purchased some from other than Nye, and/or, perhaps if motors had been changed, etc.

For a four day period I tried unsuccessfully to contact Mr. Welch by phone. His watchman, Robert Philbrook was helpful, but did not know where Mr. Welch was going to do his mining. Some of the equipment I was not able to find, viz, the Northwest Shovel, Swede drills, etc, are mining equipment and could very well have been "at the mine". In Schedule "C" I have attempted to provide an estimated value to help you in arriving at a total value for the equipment listed on the inventory.

The appraised values are arrived at by observing the condition of the particular piece of equipment, its age and what a dealer in used mining equipment would pay for the equipment, considering that the dealer would have to expend funds to put it into good selling shape, also transport from the mine to some location. I constantly receive inventories of mining equipment for sale from the various defunct or mined out operations. Many list similar equipment as Mr. Nye had, and with the aid of these inventories, the various appraised values have been derived. In this particular case, the equipment is located in somewhat an isolated spot and consequently accessibility is a great factor in determining the value in place.

SCHEDULE "A"

Tangible Personal Property (MINING), Theodore L. Nye, deceased.
Equipment found located on The Little Joker Mine, - in open.

<u>Qty.</u>	<u>Item Description</u>	<u>Remarks</u>	<u>Appraised Value</u>
1	Rod Mill, Nevada City Iron,	42" dia. x 9 ft., dismantled, no bearings, no motor.	\$ 800.00
1	Float Cell, Denver,	4 cell battery, no motors, rusted, liners gone,	JUNK
1	Classifier, Krebs Cyclone, D6B	#1205, good shape, usable	\$ 150.-
1	Mucking Machine, air, #11 Elmco	#262, shop #14896, fair condition, 18" gauge, operative?	\$ 400.-
1	Double drum Hoist, Skaget,	18" wide drums, 6 cly. gas eng. Hercules, chain drive. useable	\$ 900.-
1	Compressor, 210 CFM, Worthington	# 956259, gasoline eng., steel wheels, bad shape, useable?	\$ 650.-
1	Impact Mill, Strutevant	24" dia. blades, 10" wide, no motor, fair.	\$ 75.00
	Total appraised value		\$ 2975.-

SCHEDULE "B"

Equipment found located on Harry C. Welch property, adjoining Manazanita Claims
3 miles easterly of The Little Joker Claim

<u>Qty.</u>	<u>Item Description</u>	<u>Remarks</u>	<u>Appraised Value</u>
1	Conveyor, 12' ong, 14" belt.	In use in Mill	\$ 125.-
1	Tracto, HD5 Front End Loader,	T55 Ser. 4812, in disrepair, engine out, \$450.00 to recover	\$ 600.-
1	TD24 Dozer, TD241-10123	Cable type, one track poor, other Ok. Fair condition.	\$ 1500.-
1	Diesel Generator, UD 18, 175 HP.	62.5 KVA, UDR 1484Z16H, used, fair, operative, in use	\$ 1150.-
1	Crusher, Jaw, AC, 16"x24"	In use with 15HP Westinghouse electric motor.	\$ 1100.-
1	Kenworthy Truck, 1949, 1970 Lic.	Has 4' dia. x 14' long water tank, 10 wheels, Lic. AZ. WC1079	\$ 1400.-
1	Semi-trailer, 7' x 24', 8 wheel	Deck fair, Reliance Mod. 4185, #40403, 9 ton cap. Rubber fair.	\$ 1200.-
1	Welder, Lincoln, gasoline eng.	poor shape, disrepair	\$ 100.-
1	International TD14A Dozer	Sr. #TD141-39479, fair shape, transmission out, not operative	\$ 900.-
3	Electric Motors	75HP, 35HP and 8HP. Useable? THE LOT	\$ 220.-
2	Gear Head Motors	May be on mill? The two	\$ 130.-
1	International 3/4ton pickup.	1962, @ 89er Garage, needs \$300.00 repair, (Scrap)	\$ 100.-
1	Trailer House, home made	Arizona License, A40841, name of Harry C. Welch. in use.	\$ 200.-
1	Acid Tank, 15 ton cap.	4' x 8' oval by 18 ft. long. fair shape, interior? in use.	\$ 175.-
1	Ore bin, steel, 5" grizzly, (rail)	9' deep, pyramidal shape, 9' wide, 18' long, in use	\$ 300.-
1	Cracking Rolls, 10" by 24" dia.	Poor shape, no motor, no sheilds. SCRAP	SCRAP
1	I.R. Air Compressor, 150 Gyroflo	Ser. No. 53091M, Eng. #18232, in use, good shape	\$ 850.-
1	GMC truck, 1949, with Boom	"A" frame with Tulsa winch.. Cal. Lic. A46-320, 1963, 10 wheels fair rubber. Operative?	\$ 800.-
1	International 1947 Prime Mover	KB6, Mod. HFA-106605, 6 wheels, fair. Cal. Lic. T-13-339, shows 83015 miles, House trailer mover. Operative?	\$ 650.-
	Total appraised value (Schedule "B")		\$11500.-
	Total appraised value (Schedule "A")		\$ 2975.-
	Total appraised value, both Schedules		\$14475.-

SCHEDULE "C"

Equipment not found, located or identified which may have been disposed of, not in this area, or stolen.

<u>Qty.</u>	<u>Item Description</u>	<u>Estimated value</u>
1	Diesel Generator, UD 18, 175HP, (62.5KVA) 75KVA. (as other)	\$ 1150.-
8	Gear Head motors, similar to others? The lot	\$ 520.-
100*	Air Hose	EXPENDABLE
3	Swede Drills (Jackhammers?, drifters? size?) Say \$120.- ea.	\$ 360.-
2	35Hp motors, electric?, gasolone? If electric Say \$ 65. ea.	\$ 130.-
1	pump. What type, size, etc. Can not give appraisal.	
1	Welder, Hobart DC, electric, 350.	\$ 90.-
1	Northwest #25 shovel, 5/8 yd bucket. Truck mounted, crawler???	\$
	no appraisal possible. Do not know where it is.	
1	Diesel Generator, UD 18, 35KVA. Welchs mill has generator, but it is 6 cyl gasolone engine, larger KVA.	\$ 875.-
2	Dredge pumps. Size, type, etc. ?? No appraisal possible.	
1	Pump, high stage, Brown and Jackson. Size, type???	No appraisal possible
1	Hydraulic press, 100 ton. No appraisal possible.	
Total appraised value where appraisal possible		\$ 3125.-

SCHEDULE "D"

Equipment found at the Little Joker Mine which
is not listed on the Inventory-Exhibit A.

<u>Qty.</u>	<u>Item Discription</u>	<u>Appraised Value</u>
1	Card Muck car, 1 ton, end dump, 18" gauge	\$ 75.-
1	Muck car, Calif. Steel Co. 3/4 ton, 18" gauge, end dump, poor.	\$ 60.-
1	Muck Skip, 1/2 ton cap. fair shape.	\$ 65.-
1	Trommel Screen, 4' dia. by 8' long, with 1/2" and 3/16" screens	\$ 110.-
1	Air Receiver, 2' dia. by 5 ft. long	\$ 30.-
1	Propane Tank, 573 gallons, 30" dia. by 12 feet long, good	\$ 400.-
1	Ford Truck, F-8, 1953, dump body. Mod. EF54-Ser.2152, 5-6 ton cap. by Work Hoist & Body Corp. Berkley, Calif. Engine #98EQ25345, Cal. Lic. T33037, 1953. Operative?	\$ 700.-
	Total appraised value	<hr/> \$1440.-

The various schedules are self explanatory and I have accounted for all the items on the inventory in the Schedules.

Each is stamped with my Arizona Registration Stamp and dated.

It is hoped that the contained information will be helpful and is what is required by yourself.

Thank you for calling upon my services.

Very truly yours,

R. E. Mieritz,
Mining Consultant.

THEODORE R. CONN
JAMES C. LYNCH

CONN & LYNCH
ATTORNEYS AT LAW
620 NORTH FIRST STREET
LAKEVIEW, OREGON 97630

MAILING ADDRESS:
POST OFFICE BOX 351
PHONE 947-2196

July 2, 1973

Mr. Richard E. Mieritz
Mining Consultant
11031 White Mountain Rd.
Sun City, Arizona 85351

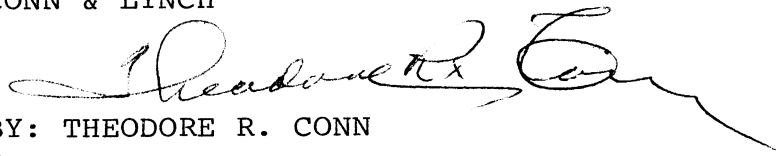
Dear Mr. Mieritz:

You will find enclosed check in the sum of \$308.72
in payment of your very fine services in connection
with the Little Joker mine for the Theodore L. Nye
estate.

We thank you for your thorough and prompt attention
to this matter for us.

Very truly yours,

CONN & LYNCH



BY: THEODORE R. CONN
S
enc.

*chk # 45
Estate of Theodore Nye
96-322
1232
7-6-73
BMA*

THEODORE R. CONN
JAMES C. LYNCH

CONN & LYNCH
ATTORNEYS AT LAW
620 NORTH FIRST STREET
LAKEVIEW, OREGON 97630

MAILING ADDRESS:
POST OFFICE BOX 351
PHONE 947-2196

503

June 7, 1973

Mr. Richard Mieritz
11031 White Mountain Road
Sun City, Arizona

Dear Mr. Mieritz:

This confirms our telephone just completed relative to my request to you to appraise the Little Joker mine and the machinery and equipment used in connection therewith. This property was apparently owned by one Ninita B. Reis of New York City. It is located in Township 9 North, Range 2 West, Tiger Mining District, County of Yavapai, State of Arizona. I am sending you a copy of the assignment and a copy of the sales contract between my clients Jean Ferguson and Irene Crum, as co-administrators of the estate of Theodore L. Nye. You can see from this contract that the property was sold for \$34,000 with \$1,000 down to Harry Welch, who apparently was a half-brother of Theodore L. Nye. Welch only paid the \$1,000 and has defaulted on the contract.

Nye died January 1, 1971, after he had pumped about \$60,000 a year for four or five years into this mine. Apparently without production. Based on this contract of sale, after the date of death, there has been a value of \$34,000 placed on this as of January 1, 1971, which I believe to be improper and high. However, this is what I desire to have you appraise: the value of the machinery, equipment and lease as of January 1, 1971, the appraisal date upon which I want you to base your appraisal.

I understand from our conversation that you believe two days will be sufficient and your fee is \$150 a day, so that the total cost will be approximately \$300. I agreed to this as your fee and will await your appraisal. Of course, I would like to have it at the earliest possible date. If you have any further questions, please call me.

Very truly yours,

CONN & LYNCH



BY: THEODORE R. CONN

s

cc: Irene Crum
Jean Ferguson

STATE OF ARIZONA }
County of Yavapai } ss.

I do hereby certify that the within instrument was filed and recorded at request of
..... on A.D. 19.....
at o'clock M., Book Official Records, Page
..... Records of Yavapai County, Arizona.

WITNESS my hand and official seal the day and year first above written.

NORMA R. MARQUART, County Recorder

By Deputy

ASSIGNMENT OF LEASE AS SECURITY

KNOW ALL MEN BY THESE PRESENTS:

That HARRY C. WELCH, hereinafter called "Assignor,"
being indebted to JEAN FERGUSON and IRENE CRUM,
Co-Administrators of the Estate of THEODORE L.
NYE, hereinafter called "Assignees," under the terms of that
certain agreement dated May 5, 1971, wherein
Assignees are Sellers and Assignor is Buyer, for the purpose
of securing said indebtedness, does assign unto the Assignees
all of his right, title and interest in and to that certain Lease
dated October _____, 1969, wherein NINITA B. REIS is Lessor
and T. L. NYE is Lessee, embracing the mining claim known
as "The Little Joker," said claim being situated in Township
9 North, Range 2 West, Tiger Mining District, County of Yava-
pai, State of Arizona. A true copy of the aforesaid Lease is
attached hereto, marked Exhibit "A" and made a part hereof.
This assignment shall embrace any and all extensions and

Summary 1237

EXHIBIT A

renewals of the aforesaid Lease.

To have and to hold the same unto the Assignees, their heirs, personal representatives and assigns, subject nonetheless to the conditions and provisions of the agreement of _____, 1971.

Provided always, and these presents are upon the express condition that if the Assignor shall pay or cause to be paid unto the Assignees the subject indebtedness, then these presents shall be void and of no effect.

Assignor agrees to pay all rentals which become due under the aforesaid Lease, and to well and truly perform all covenants on the part of the Lessee required thereunder, and if Assignor shall fail to pay any rentals when due, Assignees may pay the same, and such amount shall be secured by the lien of this assignment, and shall be added to the principal indebtedness and bear interest at the rate of the principal indebtedness.

If default be made in the payment of the subject indebtedness, or sums secured hereby, or any part thereof, or in the payment of any interest at the time and place when due, or if Assignor shall violate any of the conditions of this assignment

THIS AGREEMENT, made and entered into this _____ day of October, 1909 by and between Minnie B. Rois of New York City, State of New York, the Party of the First Part, and T. L. Nye, of Route 3, Box 1570, Miami, Deschutes County, State of Oregon, the Party of the Second Part.

WITNESSETH: That the Party of the First Part does by these presents lease and demise unto the Party of the Second Part, for a period of ten years from the _____ day of October, 1909, that certain mining claim situated in Township 9 North Range 3 West in the _____ Mining District, County of Yavapai, State of Arizona. The said claim leased is known as "THE LITTLE JOKER" and the book and page whereon the claim is recorded is in the office of the County Recorder, Yavapai County, Arizona.

That during the term of this lease the Party of the Second Part shall have the exclusive right to operate upon this property and conduct thereon a mining and milling operation for the extraction of ores and metals from the claim. That he shall conduct all mining operations on said claim in a miner-like manner, and in strict conformity with the Statutes of the State of Arizona.

The party of the Second Part agrees that all men, miners and workmen employed shall be fully protected by insurance for any injury suffered or sustained while employed by the Party of the Second Part; And that the Party of the First Part shall not be liable or responsible for any such injuries. Also the party of the First Part shall not be liable either directly or indirectly for any bills, obligations or other indebtedness incurred by the Party of the Second Part, in such mining operations.

The Party of the Second Part, or his heirs or assigns, shall pay the Party of the First Part, a royalty of five percent of the net smelter returns, or for the sales of any and all ores, concentrates, or any other minerals mined and removed from said mining claim during the term of this lease.

The Party of the Second Part, shall furnish the Party of the First Part with a copy of all settlement sheets, smelter returns, mill returns, or any other records for the ores shipped and sold from the property during the month.

That all sums becoming due and owing to the Party of the First Part, from the Party of the Second Part, shall be paid by said Second Party on or before the tenth day of the month following any such shipment and sale.

It is mutually agreed that all mining and milling machinery, tools, motors, and other mining equipment used on the premises by the Party of the Second Part, shall remain his or their property, and on the termination of this lease they shall have ninety days time to remove such equipment from the leased property.

The Party of the First Part warrants that she has full rights and privilege to lease this mining claim.

It is mutually agreed that upon the expiration of this first ten years lease, the Party of the Second Part, or his heirs or assigns, or successors in interest, shall have the right, at his or their option, to renew this lease for an additional ten years, upon the same terms and conditions as herein provided. They shall also have the right and privilege to terminate this lease upon ninety days written notice to the party of the First Part.

This lease and Agreement shall inure to the benefit of, and be binding upon the heirs, administrators, executors and successors in interest of the Party of the First Part and the Party of the Second Part.

IN WITNESS WHEREOF, the Party of the First Part and the Party of the Second Part have hereunto set their hands and seals this _____ day of October, 1909.

EXHIBIT A

TANGIBLE PERSONAL PROPERTY

●	1 - Rod Mill-Nevada City Iron	4 1/2" x 9' dis mounted bearing cap missing in Rod Mill.	800.-
●	1 - Float cells - Denver	4 all battery Junk.	0.00
●	1 - Classifier (Krebs Cyclone - D6B #1205 - good.)		150.00
●	1 Mucking Machine - #11 Eimco #262 - Slip No. 14896 Fair)	18" gage	400.00
●	1 - Conveyor - 12' long - 14" belt.		125.00
●	1 - Front end loader, H. D. 5. (Tracto) T55 Sr 4812 Engout.	Dis repair.	600.-
●	1 - T.D. 24 cat Dozer - # TD241-10123, one track fair, other needs replacing.	blade, cable, Scoop type	1500.-
X ●	2 - U.D. 18 Dieselt Engine, 175 HP, 75 KVA	UDR 1484 Z-16H- (62.5 KVA.)	1150.-
●	1 - Double Drum Winch, Skaget - 18" drums.	Fair - 4 cly. gas, Hercules chain drive.	900.-
●	1 - Compressor - Worthington #210	954259 - gas. Bad. steel wheels.	650.-
●	1 Impact Mill, German - Strayevan - 24" x 10" no motor		75.00
X ●	8 - Gear Head motors		-
X	100- ft. Air Hose	expensable	-
X	3 - Swede Drills		-
●	1 - Crusher, AC 16" x 24"	in use with 15 HP - westinghouse motor.	1200.00
X ●	2 - 35 ²⁵ HP Motors		600.00
X	1 - pump		-
●	1 - Kenworthy Truck #1949	with tank 4' dia, 14 long - good rubber WC-1079	1800.-
●	1 - 25 ²⁴ ft. Semi-trailer	2190 miles see 1947 Tractor motor.	1200.-
X	1 - Welder, Hobart DC electric, 350		-
●	1 - Welder, Lincoln, gas, 250	per shape, disrepair.	100.-
●	1 - Crawler Dozer Tractor, International TD 14A.	Sr # TD 141-39479 - 10 wheels	1900.-
X	1 - Northwest #25 5/8 yd Shovel	blade hydraulic 10' blade	95.-
X	1 - UD-18 Generator, 35KVA		-
●	1 - Electric AC Motor, 75HP	fd - useable?	125.-
●	1 - Electric AC Motor, 35HP		65.-
●	1 B Electric AC Motor, 8HP.		30.-
●	2 - Gear Head Motors, maybe on Mill	1/2 HP.	40.00 in

QC 830-72


200. - work - 2/100. value (junk) 75.00

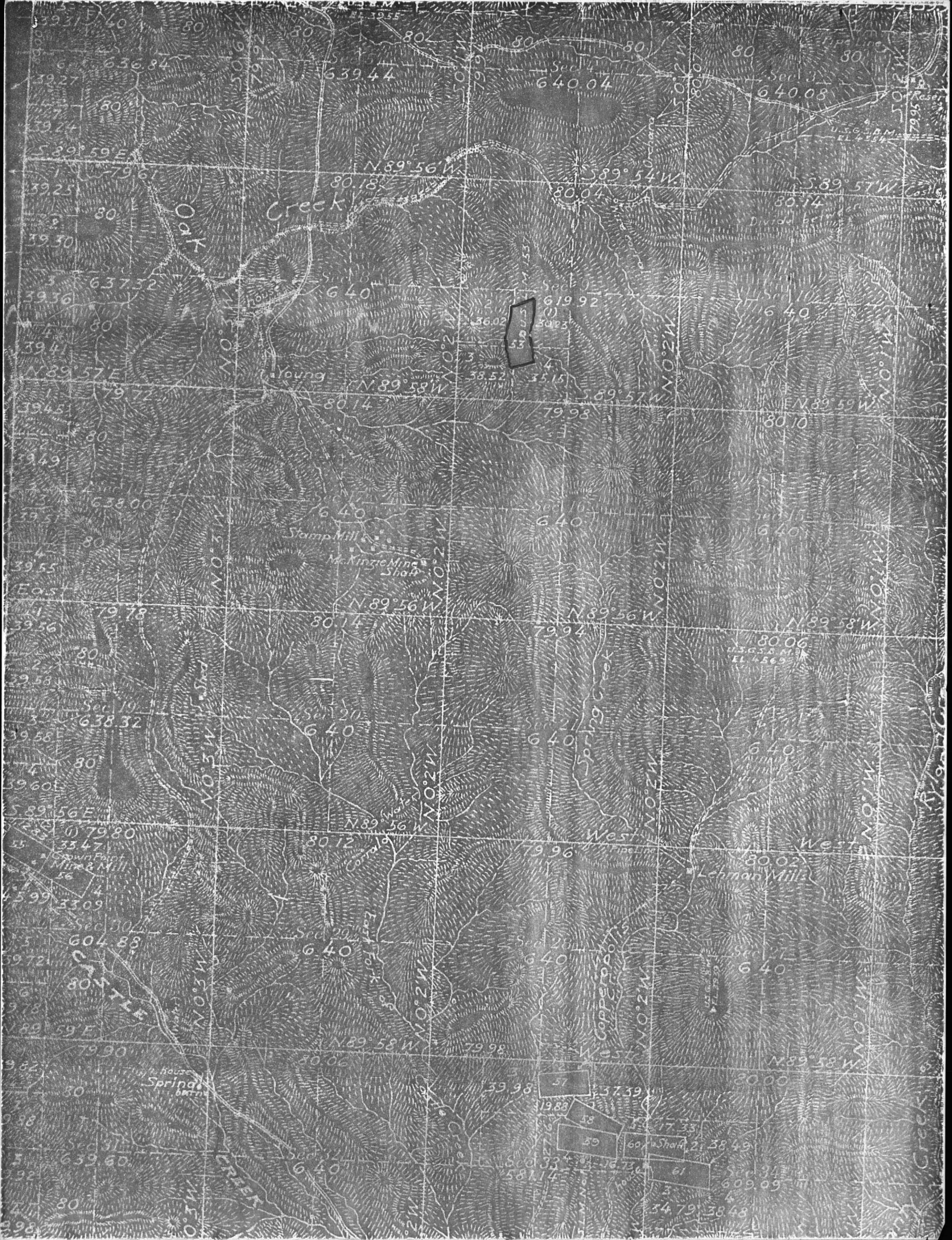
- 1 - International 3/4 ton, 1962 C-120 pickup? @ 5900. Sprague Peoples Valley
- 1 T- Trailer House, Home made trailer A408413 Aug. Welch - Bath. 200. -
- 1 - Acid tank, 15 ton 4x8 oval x 18' 175. -
- 1 - Ore Bin 9x18', 5" rail grizzly - Steel 9' deep. 300. -
- X 2 - Dredge pumps -
- X 1 - High Stage pump, Brown and Jackson -
- X 1 - Hydraulic Press, 100 ton -
- 1 - Cracking Rolls, 18" x 24" poor shape scrap 850. -
- 1 - Ingersol Air Compressor -150 - Cummins Ser. 5309M - Eng No. 18232 0.10
- 1 - 1949 GMC Boom Truck - Calif. A-4L-320 (M3) A Frame, Fair shape, fair rubber -10 ~~700. -~~ 600. -
- 1 - 1947 International tractor Mover. - 8 wheel. 7'x24' Deck Fair. Peliance Mid 4185 #40403, (9 Ton Cap.?) Rubber fair. - fits

(Green dump body) 7' x 13' x 2'

@ Jaker

KB-6 - Model HFA - 106605, 83015 miles - 6 wheels, Fair. Calif. T-13-339 (House) 650. -

- 1. Card 1 ton muck car. 18" gauge mid dump. 75.00
- 1 - air receiver. 2' dia x 5' 30.00
- 1 - ~~ventilation fan - no motor. 2' x 2' black~~
- 1 - propane tank 573 gals. 30' dia x 12' 400. -
- 1 - Ford F8 w Model F54 - ser 2152, ton 5-6, work Novak's Body Corp. Berkeley, Calif. - Calif. T. 33037 - 1952 - Eng. 98 EQ 75345 700. -
- 1 - Trommel screen - 1/2" & 3/16" screens. 4' dia x 8' 110. -
- 1 - Calif. Electric Steel Co. - muck car - poor 2'x4' - end dump. 18' gauge - 3/4 Ton 75.00
- 1 - 1/2 ton skip muck 24' x 3' 9/4'  80. -



**AGREEMENT OF SALE
AND ASSIGNMENT OF LEASE**

PARTIES:

**JEAN FERGUSON and IRENE CRUM,
Co-Administrators of the Estate of
THEODORE L. NYE, Sellers**

HARRY C. WELCH, Buyer

DATED:

May 5, 1971
[Signature]

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AGREEMENT OF SALE
AND ASSIGNMENT OF LEASE

PARTIES: JEAN FERGUSON and IRENE CRUM,
 Co-Administrators of the Estate of
 THEODORE L. NYE, hereinafter
 termed "Sellers, "

 HARRY C. WELCH, hereinafter
 termed "Buyer"

DATED:

RECITALS

Subject to the approval of the Court having jurisdiction over the Estate of THEODORE L. NYE and the property sold herein, and on the terms and subject to the conditions hereinafter set forth, Sellers have agreed to sell, convey, transfer, assign and deliver to Buyer, and Buyer has agreed to purchase and accept certain property described herein belonging to the Estate of Theodore L. Nye.

COVENANTS

NOW, THEREFORE, in consideration of the mutual covenants and conditions hereinafter contained, the parties do hereby covenant and agree, each with the other, as follows:

1. Sale of Assets.

Sellers do hereby sell and Buyer does hereby purchase, in the manner and upon the conditions hereinbefore and hereinafter contained, the following described property, to-wit:

1.1 Tangible Personal Property.

All of the tangible personal property described on Exhibit "A" attached hereto and by reference made a part hereof.

1.2 Leasehold.

All right, title and interest in and to that certain Lease bearing date of October ____, 1969, wherein NINITA B. REIS is designated Party of the First Part (Lessor) and T. L. NYE is designated Party of the Second Part (Lessee), a true copy of which is attached hereto, marked Exhibit "B" and by reference made a part hereof.

2. Purchase Price.

The total purchase price is the sum of THIRTY FOUR THOUSAND and no/100 (\$34, 000.00) DOLLARS.

2.1 How Payable

The total purchase price shall be payable by Buyer to Sellers, as follows:

(a) The sum of ONE THOUSAND and no/100 (\$1, 000.00 DOLLARS, in cash, upon execution of this agreement.

(b) The sum of THIRTY THREE THOUSAND and no/100 (\$33, 000.00) DOLLARS, representing the balance of the purchase price, together with interest thereon at the rate of seven per cent (7%) per annum, from the date hereof, shall be payable to Sellers as follows:

A sum equal to ten per cent (10%) of gross smelter, mill or mint return on all metals and ores extracted from leasehold described in Article 1.2, supra, including material from the dump or other loose material, and shipped, milled or otherwise treated or disposed of, or the sum of FIVE HUNDRED (\$500.00) DOLLARS, interest included, per month, whichever is greater. The aforesaid payments shall begin on or before ninety (90) days from the date of the execution of this agreement, and continue each and

every month thereafter until the balance of the purchase price and interest have been paid in full. No deduction shall be made on account of transportation or smelter charges in computing the gross smelter or mint return. In determining the amount of gross smelter, mill or mint returns for a particular month, they shall not be counted until actually received by Buyer.

Each payment shall be credited first to accrued interest and secondly to the payment of principal.

The Buyer shall have the option of prepaying the balance of the purchase price in whole or in part without premium or penalty. Any partial prepayment made shall not have the effect of reducing the amount of any succeeding obligatory payment hereinabove specified and any such partial prepayment shall be applied on account of principal in the inverse order of maturity thereof.

2.2 Security for Payment of the Balance of Purchase Price.

- (a) The balance of the purchase price as described in Article 2.1(b) shall be secured in payment by a financing statement and assignment of lease as security, made, executed and delivered by Buyer to Sellers simultaneously with the execution and delivery of this agreement. The financing statement shall embrace the tangible personal property herein

sold and all replacements, substitutions and accretions thereof, and all proceeds of sale or other disposition thereof. The assignment of lease as security shall embrace all of Buyer's right, title and interest in and to the lease assigned herein and described in Article 1.2.

- (b) The financing statement shall be in the form of Exhibit "C" attached hereto and by reference made a part hereof.
- (c) The assignment of lease as security shall be in the form of Exhibit "D" attached hereto and by reference made a part hereof.

3. Conditions Precedent.

Sellers will make diligent effort to secure Court approval of this agreement so that Buyer shall receive good title to the assets of the estate herein sold. In the event the approval of this agreement is not obtained on or before ninety (90) days from the date hereof, then and in that event, Buyer shall have the option of terminating this agreement and both parties shall be restored to the status quo ante, and in that event Buyer shall not be liable to Sellers for any amount whatsoever.

4. Documents.

4.1 Sellers

Sellers shall cause to be made, executed and delivered to Buyer the following documents:

- (a) A good and sufficient Bill of Sale in the form of Exhibit "E" attached hereto and by reference made a part hereof.
- (b) A good and sufficient assignment of the lease described in Article 1.2 in the form of Exhibit "F" attached hereto and by reference made a part hereof.

4.2 Buyer

Buyer shall cause to be made, executed and delivered to Sellers the following documents:

- (a) A good and sufficient Financing Statement for filing with the Arizona Secretary of State in the form of Exhibit "C" attached hereto.
- (b) A good and sufficient Assignment of Lease as Security in the form of Exhibit "D" attached hereto.

5. Risk of Loss.

Sellers assume all risk of destruction, loss or damage due to fire or other casualty up to the time of the execution of this agreement.

6. Time is of the Essence.

Time is of the essence of this agreement. If either party institutes an action against the other to enforce his or their rights hereunder or seek other remedies under this agreement and obtains a valid judgment the unsuccessful party shall pay Court costs and the reasonable fees of the successful party.

7. Warranties.

7.1 Sellers

- (a) Sellers shall pay all taxes due any taxing authority, if any, on the assets sold herein which have accrued up to the date of the execution of this agreement.
- (b) No judgments or liens shall be outstanding at the time of the execution of this agreement against the assets sold herein.

7.2 Buyer

While the financing statement and assignment of lease as security required by this agreement are in full force Buyer shall:

- (a) Carry insurance with an insurance company acceptable to Sellers in the following minimum amounts:

(i) Fire and other casualty on the tangible personal property sold herein in the amount of the indebtedness due Sellers therefor, or its insurable value, whichever is less.

(ii) Public liability and property damage in the amount of:

Each person:	\$100,000.00
Each accident:	\$300,000.00
Property damage:	\$ 10,000.00

(iii) Theft and burglary in the amount of \$5,000.00

(b) Buyer shall furnish Sellers with duplicates of all smelter, mill or mint settlement sheets on or before ten (10) days from the date of actual receipt thereof by Buyer.

(c) Buyer shall keep a true and accurate record of the production, processing and disposition of all ores or other materials mined, milled or otherwise handled.

(d) Buyer shall furnish Sellers audit reports of his mining operation on the leasehold described in Article 1.2, supra, at least annually. The reports are to be prepared in accordance with generally accepted accounting practices.

(e) Buyer will faithfully perform, discharge and fulfill all of the obligations of the original Party of the Second Part (Lessee) under the lease assigned herein, saving and holding the estate of Theodore L. Nye, his heirs, executors, administrators and assigns harmless from any obligation thereof.

8. Breakdown of Sale Price.

8.1 The total sale price consists of the following values:

(a) Leasehold	\$ 1,000.00
(b) Tangible Personal Property	<u>\$33,000.00</u>
Total	\$34,000.00

8.2 All payments provided for in Article 2, supra, shall be applied in the following manner:

- (a) First to the purchase of the leasehold.
- (b) Second to the purchase of the tangible personal property.

9. Miscellaneous.

9.1 Binding Effect of Agreement

This agreement shall be binding upon and shall inure to the benefit of Sellers and their successors and shall be binding upon and shall inure to the benefit of Buyer, his heirs, executors, administrators and assigns.

9.2 Representations and Warranties Survive

The representations and warranties of Sellers and Buyer contained herein shall survive the consummation of the transactions provided for in this agreement, regardless of any

investigation or inspection made by or on behalf of the parties hereto. In connection with the sale herein contained, Sellers or their agents, if any, have made no warranties or representations, express or implied, concerning the leasehold or tangible personal property described in Article 1, supra. Buyer has determined to purchase the leasehold and tangible personal property on the basis of his own knowledge of said property. Buyer has made his own investigation and inspection of the property herein sold.

9.3 Merger and Negotiation

All negotiations between the parties are merged in this agreement and there are no understandings or agreements other than those incorporated herein. This agreement may not be modified except by instrument, in writing, duly executed by the parties.

9.4 Construction

This agreement is made, executed and delivered and is intended to be performed in the State of Arizona and shall be construed and performed in accordance with the laws of the State.

9.5 Headings

The headings on each paragraph are intended only for convenience and shall not limit or extend the meaning of each paragraph or subparagraph hereunder.

IN WITNESS WHEREOF, this agreement has been executed in triplicate, each to be considered an original, as of the day and year first above written.

SELLERS:

Jean Ferguson, Co-Administrator
of the Estate of Theodore L. Nye

Irene Crum, Co-Administrator of
the Estate of Theodore L. Nye

BUYER:

Harry C. Welch

STATE OF CALIFORNIA)
)
County of _____) ss.

On this, the _____ day of _____, 1971, before me, the undersigned Notary Public, personally appeared HARRY C. WELCH, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same for the purpose therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission expires:

EXHIBIT "A"

TANGIBLE PERSONAL PROPERTY

- 1- Rod Mill - Nevada City Iron
- 1 - Float Sells - Denver
- 1 - Classifier
- 1 - Mucking Machine - #11 Enco
- 1 - Conveyors
- 1 - Front End Loader - H. D. 5
- 1 - T. D. 24 Cat
- 2 - U. D. 18 Diesel Engine - 175 H. P. - 75 KVA
- 1 - Double Drum - Winch Skaget
- 1 - Compressor - Worthington #210
- 1 - Impact Mill - German
- 8 - Gear Head Motors
- 3 - Swead Drills
- 100 ft. Air Hose
- 1 - Crusher - AC 16 x 24
- 2 - 35 H. P. Motors
- 1 - Pump
- 1 - Kenworthy Truck #1949
- 1 - 35 ft. Semi Trailer
- 1 - Welder - 350 Hobart DC Electric
- 1 - Welder - 250 Lincoln - Gas

- 1 - TD 14 A. International Crawler Dozer Tractor
- 1 - Northwest #25 5/8 yard Shovel
- 1 - 35 KVA - UD-18 Electric Plant
- 1 - 75 H. P. - AC Electric Motor
- 1 - 35 H. P. - AC Electric Motor
- 1 - 8 H. P. - AC Electric Motor
- 2 - Gear Head Motors
- 1 - '62 C-120 International 3/4 Ton
- 1 - Trailer House
- 1 - 15-ton Acid Tank
- 1 - Ore Bin
- 2 - Dredge Pumps
- 1 - Brown and Jackson High Stage Pump
- 1 - 100-ton Hydraulic Press
- Set - 18 x 24 Kracking Rolls
- 1 - Ingersol Air Compressor
- 1 - 1949 GMC Boom Truck
- 1 - 1947 International Tractor Mover

All other tools, supplies, buildings and materials used in operation of "Little Joker" mine and/or located at Cresent Mills, California, belonging to Estate of T. L. Nye

LEASE AGREEMENT

THIS AGREEMENT, made and entered into this ___ day of October, 1909 by and between Minnie B. Rois of New York City, State of New York, the Party of the First Part, and T. L. Nye, of Route 3, Box 152, Bond, Deschutes County, State of Oregon, the Party of the Second Part.

WITNESSETH: That the Party of the First Part does by these presents lease and demise unto the Party of the Second Part, for a period of ten years from the ___ day of October, 1909, that certain mining claim situated in Township 9 North Range 3 West in the Tenth Mining District, County of Yavapai, State of Arizona. The said claim is known as "THE LITTLE JEWEL" and the book and number on the claim is recorded in the office of the County Recorder, Yavapai County, Arizona.

That during the term of this lease the Party of the Second Part shall have the exclusive right to operate upon this property and conduct thereon a mining and milling operation for the extraction of ores and metals from the claim. That he shall conduct all mining operations on said claim in a minor-like manner, and in strict conformity with the Statutes of the State of Arizona.

The party of the Second Part agrees that all men, miners and workmen employed shall be fully protected by insurance for any injury suffered or sustained while employed by the Party of the Second Part; And that the Party of the First Part shall not be liable or responsible for any such injuries. Also the party of the First Part shall not be liable either directly or indirectly for any bills, obligations or other indebtedness incurred by the Party of the Second Part, in such mining operations.

The Party of the Second Part, or his heirs or assigns, shall pay the Party of the First Part, a royalty of five percent of the net smelter returns, or for the sales of any and all ores, concentrated, or any other minerals mined and reduced from said mining claim during the term of this lease.

The Party of the Second Part, shall furnish the Party of the First Part with a copy of all settlement sheets, smelter returns, or any other records for the ores shipped and sold from the property during the month.

All such amounts due and owing to the Party of the First Part, by the Party of the Second Part, shall be paid by said Second Party on or before the tenth day of the month following any such shipment and sale.

It is mutually agreed that all mining and milling machinery, tools, motors, and other mining equipment used on the premises by the Party of the Second Part, shall remain his or their property, and on the termination of this lease they shall have ninety days time to remove such equipment from the leased property.

The Party of the First Part warrants that she has full rights and privilege to lease this mining claim.

It is mutually agreed that upon the expiration of this first ten years lease, the Party of the Second Part, or his heirs or assigns, or successors in interest, shall have the right, at his or their option, to renew this lease for an additional ten years, upon the same terms and conditions as herein provided. They shall also have the right and privilege to terminate this lease upon ninety days written notice to the party of the First Part.

This lease and Agreement shall inure to the benefit of, and shall bind upon the heirs, administrators, executors and successors in interest of the Party of the First Part and the Party of the Second Part.

IN WITNESS WHEREOF, the Party of the First Part and the Party of the Second Part have hereunto set their hands and seals this ___ day of October, 1909.

EXHIBIT 3

CORD

I do hereby certify that the within instrument was filed (recorded) at the request of

on _____ A.D., 19 _____ at _____ o'clock _____ M. Docket
Page _____, File number _____, Records of this office.

WITNESS my hand and official seal the day and year first above written _____
Secretary of State/County Recorder

Return copy or recorded original to:

By _____, Deputy

ARIZONA UNIFORM COMMERCIAL CODE
FINANCING STATEMENT - Form UCC-1
This form approved by the Secretary of State of Arizona

This FINANCING STATEMENT is presented for filing (recording) pursuant to the Arizona Uniform Code. 1. No. of additional sheets presented:

2. Debtor(s) (last name first, and address(es):

Harry C. Welch
1818 Orangethorpe Park
Anaheim, California 92801

*Not listed
BOW* 915 Orangethorpe Ave
Fullerton Calif.
714-871-0117

3. Secured Party(ies) and address(es):

Jean Ferguson and Irene Crum,
Co-Administrators of the Estate
of T. L. Nye
c/o Gale R. Powell
137 Minnesota
Bend, Oregon 97701

4. Name and Address of Assignee of Secured Party:

620-3043

5. This Financing Statement covers the following types (or items) of property:

See Exhibit "A" attached hereto, and all
replacements, substitutions and accretions
thereto, and all proceeds of sale or other
disposition thereof.

6. CHECK (X) IF COVERED: Products of collateral are also covered Proceeds of collateral are also covered

7. If collateral is timber to be cut, crops growing or to be grown or goods which are to become fixtures, also describe real estate concerned:

8. This Statement is filed (recorded) without the Debtor's signature to perfect a security interest in collateral

Check appropriate box already subject to a security interest in another jurisdiction when it was brought into this state.
 which is proceeds of the original collateral described above in which a security interest was perfected.
 already subject to a financing statement recorded in another county.

Dated: _____

SIGNATURE(S) OF DEBTOR(S)

EXHIBIT U

SIGNATURE OF SECURED PARTY OR ASSIGNEE OF RE
(not Valid until Signed)

EXHIBIT "A"

TANGIBLE PERSONAL PROPERTY

- 1- Rod Mill - Nevada City Iron
- 1 - Float Sells - Denver
- 1 - Classifier
- 1 - Mucking Machine - #11 Enco
- 1 - Conveyors
- 1 - Front End Loader - H. D. 5
- 1 - T. D. 24 Cat
- 2 - U. D. 18 Diesel Engine - 175 H. P. - 75 KVA
- 1 - Double Drum - Winch Skaget
- 1 - Compressor - Worthington #210
- 1 - Impact Mill - German
- 8 - Gear Head Motors
- 3 - Swead Drills
- 100 ft. Air Hose
- 1 - Crusher - AC 16 x 24
- 2 - 35 H. P. Motors
- 1 - Pump
- 1 - Kenworthy Truck #1949
- 1 - 35 ft. Semi Trailer
- 1 - Welder - 350 Hobart DC Electric
- 1 - Welder - 250 Lincoln - Gas

- 1 - TD 14 A. International Crawler Dozer Tractor
- 1 - Northwest #25 5/8 yard Shovel
- 1 - 35 KVA - UD-18 Electric Plant
- 1 - 75 H. P. - AC Electric Motor
- 1 - 35 H. P. - AC Electric Motor
- 1 - 8 H. P. - AC Electric Motor
- 2 - Gear Head Motors
- 1 - '62 C-120 International 3/4 Ton
- 1 - Trailer House
- 1 - 15-ton Acid Tank
- 1 - Ore Bin
- 2 - Dredge Pumps
- 1 - Brown and Jackson High Stage Pump
- 1 - 100-ton Hydraulic Press
- Set - 18 x 24 Kracking Rolls
- 1 - Ingersol Air Compressor
- 1 - 1949 GMC Boom Truck
- 1 - 1947 International Tractor Mover

STATE OF ARIZONA }
County of Yavapai } ss.

I do hereby certify that the within instrument was filed and recorded at request of
..... on A.D. 19.....
at o'clock M., Book Official Records, Page
..... Records of Yavapai County, Arizona.

WITNESS my hand and official seal the day and year first above written.
NORMA R. MARQUART, County Recorder
By Deputy

ASSIGNMENT OF LEASE AS SECURITY

KNOW ALL MEN BY THESE PRESENTS:

That HARRY C. WELCH, hereinafter called "Assignor,"
being indebted to JEAN FERGUSON and IRENE CRUM,
Co-Administrators of the Estate of THEODORE L.
NYE, hereinafter called "Assignees," under the terms of that
certain agreement dated _____, 1971, wherein
Assignees are Sellers and Assignor is Buyer, for the purpose
of securing said indebtedness, does assign unto the Assignees
all of his right, title and interest in and to that certain Lease
dated October _____, 1969, wherein NINITA B. REIS is Lessor
and T. L. NYE is Lessee, embracing the mining claim known
as "The Little Joker," said claim being situated in Township
9 North, Range 2 West, Tiger Mining District, County of Yava-
pai, State of Arizona. A true copy of the aforesaid Lease is
attached hereto, marked Exhibit "A" and made a part hereof.
This assignment shall embrace any and all extensions and

renewals of the aforesaid Lease.

To have and to hold the same unto the Assignees, their heirs, personal representatives and assigns, subject notwithstanding to the conditions and provisions of the agreement of _____, 1971.

Provided always, and these presents are upon the express condition that if the Assignor shall pay or cause to be paid unto the Assignees the subject indebtedness, then these presents shall be void and of no effect.

Assignor agrees to pay all rentals which become due under the aforesaid Lease, and to well and truly perform all covenants on the part of the Lessee required thereunder, and if Assignor shall fail to pay any rentals when due, Assignees may pay the same, and such amount shall be secured by the lien of this assignment, and shall be added to the principal indebtedness and bear interest at the rate of the principal indebtedness.

If default be made in the payment of the subject indebtedness, or sums secured hereby, or any part thereof, or in the payment of any interest at the time and place when due, or if Assignor shall violate any of the conditions of this assignment

BILL OF SALE

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations, to JEAN FERGUSON and IRENE CRUM, Co-Administrators of the Estate of THEODORE L. NYE, Parties of the First Part, in hand paid, the receipt whereof is hereby acknowledged, the Parties of the First Part have bargained and sold, and by these presents do hereby sell, assign, transfer and convey unto HARRY C. WELCH, Party of the Second Part, the personal property described on Exhibit "A" attached hereto and made a part hereof.

TO HAVE AND TO HOLD the same unto HARRY C. WELCH, his heirs, executors, administrators and assigns forever; and the Parties of the First Part do for their heirs, executors, administrators and assigns, covenant and agree to and with the Party of the Second Part, his heirs, executors, administrators and assigns, to warrant and defend the sale of the property, goods and chattels hereby made unto the Party of the Second Part, his heirs, executors administrators and assigns, against all and every person or persons whomsoever lawfully claiming or to claim the same.

EXHIBIT E

IN WITNESS WHEREOF, we have hereunto set our hands

this _____ day of _____, 1971.

Jean Ferguson, Co-Administrator of
the Estate of Theodore L. Nye

Irene Crum, Co-Administrator
of the Estate of Theodore L. Nye

STATE OF _____)
County of _____) ss.

On this, the _____ day of _____, 1971, before me,
the undersigned Notary Public, personally appeared _____
JEAN FERGUSON,
known to me to be the person whose name is subscribed to the
foregoing instrument, and acknowledged that he executed the
same for the purposes therein contained.

In witness whereof, I have hereunto set my hand and official
seal.

Notary Public

My Commission expires:

STATE OF _____)
County of _____) ss.

On this, the _____ day of _____, 1971, before me, the undersigned Notary Public, personally appeared _____
IRENE CRUM,
known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he executed the same for the purposes therein contained.

In witness whereof, I have hereunto set my hand and official seal.

Notary Public

My Commission expires:

EXHIBIT "A"

TANGIBLE PERSONAL PROPERTY

- 1- Rod Mill - Nevada City Iron
- 1 - Float Sells - Denver
- 1 - Classifier
- 1 - Mucking Machine - #11 Enco
- 1 - Conveyors
- 1 - Front End Loader - H. D. 5
- 1 - T. D. 24 Cat
- 2 - U. D. 18 Diesel Engine - 175 H. P. - 75 KVA
- 1 - Double Drum - Winch Skaget
- 1 - Compressor - Worthington #210
- 1 - Impact Mill - German
- 8 - Gear Head Motors
- 3 - Swead Drills
- 100 ft. Air Hose
- 1 - Crusher - AC 16 x 24
- 2 - 35 H. P. Motors
- 1 - Pump
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- 1 - 35 ft. Semi Trailer
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- 1 - 75 H. P. - AC Electric Motor
- 1 - 35 H. P. - AC Electric Motor
- 1 - 8 H. P. - AC Electric Motor
- 2 - Gear Head Motors
- 1 - '62 C-120 International 3/4 Ton
- 1 - Trailer House
- 1 - 15-ton Acid Tank
- 1 - Ore Bin
- 2 - Dredge Pumps
- 1 - Brown and Jackson High Stage Pump
- 1 - 100-ton Hydraulic Press
- Set - 18 x 24 Kracking Rolls
- 1 - Ingersol Air Compressor
- 1 - 1949 GMC Boom Truck
- 1 - 1947 International Tractor Mover

All other tools, supplies, buildings and materials used in operation of "Little Joker" mine and/or located at Cresnet Mills, California, belonging to Estate of T. L. Nye

STATE OF ARIZONA }
County of Yavapai } ss.

I do hereby certify that the within instrument was filed and recorded at request of
..... onA.D. 19.....
at o'clockM., BookOfficial Records, Page
.....Records of Yavapai County, Arizona.

WITNESS my hand and official seal the day and year first above written.

NORMA R. MARQUART, County Recorder

By Deputy

ASSIGNMENT OF LEASE

KNOW ALL MEN BY THESE PRESENTS:

That JEAN FERGUSON and IRENE CRUM, Co-Administrators of the Estate of THEODORE L. NYE, hereinafter termed "Assignors," for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable considerations to them in hand paid by HARRY C. WELCH, hereinafter termed "Assignee," do hereby assign and transfer to Assignee all of the rights, title and interest of the Estate of THEODORE L. NYE in and to that certain Lease bearing the date of October ____, 1969, wherein NINITA B. REIS is designated "Lessor" and T. L. NYE is designated "Lessee," embracing the mining claim known as "The Little Joker," said claim being situated in Township 9 North, Range 2 West, Tiger Mining District, County of Yavapai, State of Arizona. A true copy of the aforesaid lease is attached hereto, marked Exhibit "A" and made a part hereof. This assign-

EXHIBIT "F"

ment shall embrace any and all extensions and renewals of the aforesaid Lease.

TO HAVE AND TO HOLD the same unto the Assignee, his heirs, executors, administrators and assigns from the _____ day of _____, 1971, for and during all of the rest and remainder of the term of said Lease, subject to the rents, agreements and conditions therein contained and any renewal or supplement thereto.

Assignee, in consideration of the assignment herein contained, hereby agrees that he will faithfully perform, discharge and fulfill all of the obligations of the Estate of THEODORE L. NYE under the aforesaid Lease and will pay to Lessor, her heirs, executors, administrators and assigns all of the rents reserved under the said Lease as the same may become due and payable, in the manner and form as the Estate of THEODORE L. NYE is obligated so to do by said Lease, saving said Estate harmless from any further obligations, liabilities, expenses, damage or cost thereunder.

IN WITNESS WHEREOF, Assignors have executed this

assignment as of the _____ day of _____, 1971.

ASSIGNORS:

Jean Ferguson, Co-Administrator
of the Estate of Theodore L. Nye

Irene Crum, Co-Administrator
of the Estate of Theodore L. Nye

ASSIGNEE:

Harry C. Welch

STATE OF _____)
County of _____) ss.

On this, the _____ day of _____, 1971,
before me, the undersigned Notary Public, personally appeared
JEAN FERGUSON, known to me to be the person whose name is
subscribed to the within instrument, and acknowledged to me
that she executed the same for the purpose therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and
official seal.

Notary Public

My Commission expires: _____

STATE OF _____)
County of _____) ss.

On this, the _____ day of _____, 1971, before me, the undersigned Notary Public, personally appeared _____
IRENE CRUM
known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same for the purpose therein contained.

In witness whereof, I hereunto set my hand and official seal.

Notary Public

My Commission expires: _____

STATE OF CALIFORNIA)
County of _____) ss.

On this, the _____ day of _____, 1971, before me, the undersigned Notary Public, personally appeared HARRY C. WELCH, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same for the purpose therein contained.

In witness whereof, I hereunto set my hand and official seal.

Notary Public

My Commission expires: _____

LEASE AGREEMENT

THIS AGREEMENT, made and entered into this ___ day of October, 1939 by and between Minnie B. Rois of New York City, State of New York, the Party of the First Part, and T. L. Nye, of Route 3, Box 1550, Bend, Deschutes County, State of Oregon, the Party of the Second Part.

WITNESSETH: That the Party of the First Part does by these presents lease and demise unto the Party of the Second Part, for a period of ten years from the ___ day of October, 1939, that certain mining claim situated in Township 9 North Range 4 West in the ___ Mining District, County of Yavapai, State of Arizona. The said claim is known as "THE LITTLE JEWEL" and the book and page whereon the claim is recorded is in the office of the County Recorder, Yavapai County, Arizona.

That during the term of this lease the Party of the Second Part shall have the exclusive right to operate upon this property and conduct thereon a mining and milling operation for the extraction of ore and metals from the claim. That he shall conduct all mining operations on said claim in a minor-like manner, and in strict conformity with the Statutes of the State of Arizona.

The party of the Second Part agrees that all men, miners and workmen employed shall be fully protected by insurance for any injury sustained or sustained while employed by the Party of the Second Part; and that the Party of the First Part shall not be liable or responsible for any such injuries. Also the Party of the First Part shall not be liable either directly or indirectly for any debts, obligations or other indebtedness incurred by the Party of the Second Part, in such mining operations.

The Party of the Second Part, or his heirs or assigns, shall pay to the Party of the First Part, a royalty of five percent of the net proceeds returned, or in the sales of any and all ores, concentrates, or any other minerals mined and refined from said mining claim during the term of this lease.

The Party of the Second Part, shall furnish the Party of the First Part with a copy of all settlement sheets, smelter returns, assay returns, or any other records for the ores shipped and sold from the property during the month.

All accounts due and owing to the Party of the First Part, by the Party of the Second Part, shall be paid by said Party of the Second Part on or before the tenth day of the month following any such shipment and sale.

It is mutually agreed that all mining and milling machinery, tools, motors, and other mining equipment used on the premises by the Party of the Second Part, shall remain his or their property, and on the termination of this lease they shall have ninety days time to remove such equipment from the leased property.

The Party of the First Part warrants that she has full rights and privilege to lease this mining claim.

It is mutually agreed that upon the expiration of this first ten years lease, the Party of the Second Part, or his heirs or assigns, or successors in interest, shall have the right, at his or their option, to renew this lease for an additional ten years, upon the same terms and conditions as herein provided. They shall also have the right and privilege to terminate this lease upon ninety days written notice to the party of the First Part.

This lease and agreement shall inure to the benefit of, and shall be binding upon the heirs, administrators, executors and successors in interest of the Party of the First Part and the Party of the Second Part.

IN WITNESS WHEREOF, the Party of the First Part and the Party of the Second Part have hereunto set their hands and seals this ___ day of October, 1939.