

a body corporate of the State of West Virginia.

2nd. that on the 8th. day of March, 1910, the said Lockwood C. Rines entered into an agreement in writing under seal, with the Mar-Va Development Company, a body corporate, in which said agreement the said Lockwood C. Rines is designated as the party of the first part and the Mar-Va Development Company is described as the party of the second part, which said agreement provides as follows:-

"WITNESSETH;- Whereas the party of the first part claims to own a certain option to purchase a certain tract of land and marble quarries in Frederick and Carroll Counties in the State of Maryland and; Whereas the party of the second part asserts a like claim to said options which said claims are now involved in certain litigation pending in the Courts of Frederick County, State of Maryland, and;

Whereas it is the purpose of the parties hereto to settle their differences!

NOW THEREFORE THIS AGREEMENT WITNESSETH, that for and in consideration of the sum of \$10.00, in hand paid, by each of the parties hereto to the other, at the signing of this agreement, the receipt whereof is hereby acknowledged, and the covenants and agreements hereinafter set forth, the parties hereto contract and agree as follows:-

FIRST; That by consent a decree shall be entered in favor of the party of the first part in the suits now pending and involving the right to the option and leases, <sup>herein</sup> referred to, and immediately thereupon the said party of the first part shall by proper writing transfer, assign and set over all of his right, title and interest in and to certain options to purchase lands and leases to quarry now held by him, or which may decree in his favor, in the suits now pending from one I. C. Rinehart and wife to Edwin C. Brandenburg of the City of Washington, District of Columbia, and J. M. Woods of the City of Martinsburg, West Virginia, as trustees, in trust, as will hereinafter appear.

SECOND; That the party of the second part further agrees to cause to be organized a corporation with a capital stock of One Hundred Thousand Dollars (\$100,000.) which said stock is to be distributed as follows; Twenty five thousand one hundred, (\$25,100.) dollars to the party of the second part Twenty Five Thousand (\$25,000.) dollars to the party of the first part and the remainder of said stock is to be put in the treasury for promotion purposes, and in the event the capital is increased the distribution thereof shall be made in the same proportion as hereinafter <sup>before</sup> set forth.

THIRD; It is further understood and agreed that the said corporation, when so organized shall issue first Mortgage bonds in the sum of \$50,000. on all of its properties rights, title and interest of every kind and character, which said bonds shall be distributed as follows;- Ten thousand (\$10,000.) dollars thereof to the party of the first part and twenty thousand (\$20,000) thereof to the party of the second part, and Twenty Thousand dollars to be placed in in the treasury for purposes of development.

FOURTH; It is further understood and agreed that on the entry of the decree in the said suits in favor of the party of the first that the said parties of the second part and their associates, shall advance the sum of five thousand dollars (\$5000.) or such other sum in addition thereto as may be necessary as to make the first payment upon the said options from the said I. C. Rinehart and wife, and they further agree that the proper time to provide for the deferred payments upon the said options. FIFTH; It is further understood and agreed that upon the organization of the said Company and the issuance of the said stock and bonds, and the distribution thereof, as hereinafter <sup>before</sup> referred to, that the said Edwin C. Brandenburg and J. M. Woods shall by proper writing transfer, assign and set over all of their title, and interest as trustees in and to the said property held by them as trustees, to the corporation so organized.

SIXTH; It is further understood and agreed that whatever sums may be actually advanced by the said parties of the second part, in and about the purchase of the said property together with any actual and necessary expenses that may hereinafter be incurred shall be first repaid out of, <sup>and</sup> the moneys received by the new corporation when organized and shall be deemed a first lien upon the land, to the extent of the sums so advanced in and about the purchase, which is understood to be approximately \$5,000. as the initial payment, and a deferred payment of about \$9,000.