

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 herein referred to, and immediately thereupon the said party of the first part shall by proper writing transfer, assign and set over all his right; title and interest in and certain options to purchase lands and leases to quarry now held by him, or which may be decreed 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 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 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, titles 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) party of the second part and Twenty Thousand Dollars is to be placed 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 part that the said parties of the second part and their associates, shall advance the sum of Five Thousand (\$5,000) dollars 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 do default; further agree at 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 hereinbefore referred to, that the said Edwin C. Brandenburg and J.M. Woods shall by proper writing transfer, assign and set over all of their right, 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>any</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.

In the event of a sale of the bonds within ninety days from the acquisition of title to the property, by the Company to be organized, it is agreed that any excess of the par value of the bonds held by either party hereto, shall be distributed pro rata viz; one-third to party of the first part and two-thirds to the party of the second part. IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year hereinbefore written.