

Denver, Colorado, April 21st. 1899.

At a meeting of the board of directors of The Capital Mountain Tunnel & Milling Company held at 402 Equitable Building, Denver, Colorado, the President of the company was authorized and instructed to execute and deliver in the name of the company and under its corporate seal to Philip R. Stanhope an agreement of extension of the existing lease and bond by said Stanhope now held upon the mining properties of the company, in form and substance, as follows, to wit;

It is agreed this 21st. day of April, 1899 by and between The Capitol Mountain Tunnel and Milling Company, lessor, and Philip R. Stanhope, lessee, that the term of the lease and option of purchase described in that certain agreement of lease executed by the said lessor to said lessee on the 8th. day of November, 1897, and modified by the certain other agreement between the same parties dated the 26th. day of September, 1898, of and concerning the mining property of the said lessor company on Capitol Mountain, Montana Mining District, Clear Creek County, Colorado, is hereby extended for the further period of two years expiring on the 1st. day of November, 1904, unless sooner terminated by the lessor for breach of any of the covenants, conditions and agreements therein on the part of said lessee as in and by said original lease particularly stipulated and provided. This agreement of extension is accepted by the said lessee upon the agreement and understanding that all of the terms, conditions and covenants of said original lease dated November 8th. 1897, with the modification stated in said agreement of September 26th. 1898, and all rights of the lessor to terminate said lease and option and all provisions and conditions for forfeiture and reentry by the lessor in said original lease set forth and contained shall remain in full force, unaltered and unimpaired by the extension hereby granted and for and during the extended period of said lease and every part thereof to the same extent and with the same effect as if the said terms, conditions, covenants, stipulations and reservations were expressly herein repeated and incorporated; provided however that the said lessee shall not be required to pay any royalty upon ores or minerals extracted under said lease prior to May 1st. 1900, upon and after which date royalties shall be paid as provided by the terms of said original lease and the modification thereof above men-

tioned.

WITNESS said The Capitol Mountain Tunnel & Milling Company by its President and the corporate seal thereof hereto affixed by the order of the Board of directors, and the said Philip R. Stanhope, the day and year first above written.

THE CAPITOL MOUNTAIN TUNNEL AND MILLING
COMPANY:

By Thomas A. Ireland
President.

Attest:

Philip R. Stanhope
Secretary.

Philip R. Stanhope



The secretary was directed to give notice of a special meeting of the stockholders to be held at 402 Equitable Building, Denver, Colorado in the manner provided by law and the by-laws of the company for the purpose of considering and ratifying the agreement of extension, aforesaid.

And thereupon the meeting adjourned.

Philip A. Stanhope
Secretary.

Approved:

Thomas A. Ireland Pres.
Wm L Ireland Vice Pres.
Philip A. Stanhope
Directors.