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This Memorandum of Agreement,
made and concluded this the Third day of
March, A. D. 1890, by and between "The
Texas, Topolobampo and Pacific Rail-
road and Telegraph Company," a Corpo-
ration duly organized and existing under
the Laws of the State of Massachusetts,
party of the first part; John H. Rice, of the
City, County and State of New York, Trustee,
party of the second part; and The Kansas-
Sinaloa Investment Company, a Corpora-
tion duly organized and existing under the
Laws of the State of Kansas, party of the third
part. — Witnesseth that:

Whereas, The party of the first part, on the
twenty-first day of August 1883, acquired
by purchase and deed, from one Carlos S.
Retes, $80\frac{3}{4} \div 100$ parts of a certain tract of
land, situated in the State of Sinaloa, in
the United States of Mexico, designated and
known as "Los Mochis", or "The Mochis tract,"
containing in all, about 69,480 acres, of which

The party of the first part acquired, by said deed, about 55.485 acres, 34.740 acres thereof, or one undivided half part, of the whole tract, to have and to hold in its own right, and the remainder, 20.745 acres, to hold in trust for other parties; and:

Whereas, The party of the first part, on the tenth day of November 1885, by Indenture duly executed, conveyed its said 34.740 acres of land, in said "Mochis tract," unto the said party of the second part, to hold in trust, for the benefit of certain Creditors, of the party of the first part, with power to sell and dispose of the same, for the payment of the several sums due to such Creditors, amounting in the aggregate to \$27,500., together with interest thereon, at the rate of 6% per Annum, from and after the first day of January 1886; and:

Whereas, It was understood and agreed by the parties interested, that the said 20.745 acres, of the said "Los Mochis" was taken to hold in trust, by the party hereto, of the first part, with

power to manage and dispose of the same, in the manner as it should manage and dispose of its own interests in said tract of land, and account therefor; and:

Whereas- The said party of the third part, desires to purchase the said lands, in said "Mochis tract"; owned and held by the said parties of the first and second parts, as aforesaid; and the latter propose to sell the same; Therefore,

Be it Known- That the said parties of the first and second parts, for and in consideration of the sum of two thousand dollars (\$2,000.), to them in hand paid, by the said party of the third part, and of its obligations hereinafter specified, hereby bind and obligate themselves, to sell and convey unto the said party of the third part, all and singular their respective and joint interests in said "Los Mochis" lands, as above recited, and all title thereto, as acquired from said Carlos S. Retes, for the sum of Forty-three ^{thousand} nine hundred and

twenty-four dollars (\$43.924.), and interest thereon, at the rate of 6% per Annum, from and since the first day of January 1886, and upon the deferred instalments thereof, until the payment of each, as hereinafter stated. It being understood that the party of the first part, agrees to sell the said interest, which it holds as an equitable trust, (20,745 acres, more or less), for the sum of Sixteen thousand, four hundred and twenty-four dollars (\$16,424.); and the party of the second part, agrees to sell the interest which he holds in trust, as aforesaid, (34,740 acres, more or less), for the sum of Twenty-seven thousand, five hundred dollars (\$27,500.); and interest on each sum, as aforesaid. And the parties of the first and second parts, further agree, that they will unite in making Conveyances of their said lands, to the party of the third part, in lots or quantities of not less than 2,000 acres, upon and after payment for the same at the rate, per acre, equivalent to the purchase price, as above stated, say: \$79,159, and interest, as aforesaid, per acre.

And, the party of the third part, for and in consideration of the obligations of the parties of the first and second parts, as aforesaid, hereby agrees and obligates itself to purchase of them, respectively, the said described 20.745 acres and 34.740 acres = 55.485 acres, more or less, of the said "Los Mochis" tract of land, and to pay therefor, the several sums and interest, as offered and provided, in the foregoing obligations of the parties of the first and second parts, as follows; to wit:

\$2.000.	on execution and delivery of this Contract.
\$3.000.	on or before the first day of January, -- 1891.
\$5.000	" " " " " first day of July, -- 1891.
\$5.000	" " " " " " " " January -- 1892.
\$5.000	" " " " " " " " July -- 1892.
\$10.000	" " " " " " " " January -- 1893.
\$10.000	" " " " " " " " July -- 1893.

and all the residue and remainder of said purchase money and interest, on or before the first day of January 1894. Such deferred payments to be made to John H. Rice, President and Trustee, at "The Mercantile Trust Company", in the City of New York, in the lawful money of

the United States of America; and failure to make any one or more of said payments, at the time or times, above stipulated may, at the option of the said parties of the first and second parts, or either of them, operate as a termination of this Contract, and a release to them from all obligations to convey to the party of the third part, any portion of said land in excess of the amounts thereof, if any, for which they have received payments, as aforesaid.

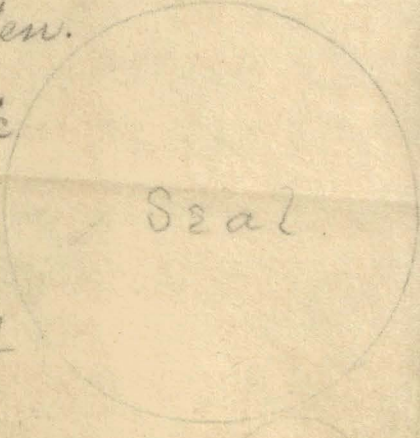
And, it is understood and agreed, by and between all the parties hereto, that the said party of the third part, may enter into the possession, occupancy and use of said lands, or any part thereof, as fully as the parties of the first and second parts now have such rights of possession, occupancy and use, without charge therefor, other than that, the party of the third part, shall pay any and all taxes and dues which may be hereafter legally assessed upon or charged against said lands, or any part thereof; and may, at its own expense, survey and plat said lands convenient for conveyances, as herein provided, and for sale or use by

purchasers or occupants.

And, the said parties hereto, each hereby bind themselves and their successors, assigns and successors in trust, unto the others, to the fulfillment and execution of all obligations herein and hereby undertaken and assumed.

In Witness Whereof - The party of the first part, has caused this instrument to be signed by its President and its Corporate Seal to be hereunto affixed, and the party of the second part has hereunto set his hand and Seal; and the party of the third part has in like manner caused this instrument to be signed by its President, and its Corporate Seal hereunto affixed, the day and year first above written.

The Texas, Topolobampo and Pacific Railroad and Telegraph Company, by



John H. Rice
President

Witness
Edw M Hussey

John H. Rice, Trustee Seal

Witness
Edw M Hussey

The Kansas-Sinaloa
Investment Company,

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by C. B. Hoffman.
President.

Attest John W. Pridenthal
Secretary

State of New York
City and County of New York } S. C.

On this the third day
of March, A. D. 1890, personally came before me,
John H. Rice, President of The Texas, Topolobampo
and Pacific Railroad and Telegraph Compa-
ny, with whom I am personally acquainted, who,
being by me duly sworn, said, he resided in the City
of New York; that he was the President of said Com-
pany; that he knew the Corporate Seal of said Com-
pany; that the Seal affixed to the foregoing instru-
ment was such Corporate Seal; that it was so af-
fixed by authority of the Board of Directors of said
Company; and that he signed his name thereto, by the
like authority, as President of said Company, and
that he acknowledged the same to be its act and
deed.

And at the same time and place, personally

Came the said John H. Rice, Trustee, to me well known, as aforesaid, and said that he was Trustee of the lands, and for the purposes, as described and set forth, in the foregoing instrument; that he signed and sealed the same, as such Trustee, and in his said capacity acknowledged the same to be his act and deed.

Witness my hand and Notarial Seal the day and year aforesaid.

Wm E. Zabuskie (1)
Notary Public
N. Y. Co.



State of Kansas }
County of Dickenson } S. S.

On this the twenty-eighth day of April, A. D. 1890; personally came before me C. B. Hoffman, President of The Kansas - Sinaloa Investment Company, with whom I am personally acquainted; who being by me duly sworn, said, he resides in the City of Enterprise; that

he is the President of said Company; that he knows the Corporate Seal of said Company; that the seal affixed to the foregoing instrument is such Corporate Seal; that it was so affixed by the authority of the Board of Directors of said Company; and that he signed his name thereto, by the like authority, as President of said Company, and that he acknowledged the same to be its act and deed.

Seal

C. M. Case
Notary Public.
Com. Expires May 11th 1893.