

C O P Y

*Written by Adriaens' attorney  
sent to Clyde & M.M.H. - & signed by them -*

C O N T R A C T

*received Aug 12<sup>th</sup> - 1936*

This agreement made between Helena Roerich, hereinafter called first party, and Paul M. Raigorodsky, hereinafter called second party, WITNESSTH:

(1) First party agrees that she is either the owner and in possession of or entitled to become the owner and to become in possession of approximately ninety-four (94) paintings of Nicholas Roerich; that some of said paintings are completed and others are in the process of completion by said Nicholas Roerich and that all thereof are or will be the original work of said Nicholas Roerich. Said paintings completed and uncompleted are now located in India. First party further agrees that she is desirous of selling all of said paintings to second party and does hereby agree to sell, transfer and deliver all thereof to second party for the consideration and upon the conditions hereinafter expressed.

(2) Second party agrees to accept said paintings and to pay therefor the sum of Forty Thousand and no/100 (\$40,000.00) Dollars in annual installments of Ten Thousand and no/100 (\$10,000.00) Dollars each, the first payment to be made on the 30th day of December, 1936, the remaining payments to be made on the 30th day of December each year thereafter until the full purchase price has been paid; said payments, however, to be made only out of profits that may be received by second party by reason of his ownership of and interest in a casinghead gasoline plant located in the Rodessa oil field in the State of Louisiana or from dividends received by him by reason of any stock which he may own in the corporation which owns said casinghead gasoline plant; and in this connection second party represents that said casinghead gasoline plant is located on what is

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known as the Marr-Perkins lease in the Rodessa field and is now known and will be known as the Glen Rose Gasoline Plant; that the same is completed, or in the final stages of completion and that second party's interest therein or interest in the corporation which will own said plant will be approximately 20%, subject, however, to any debts incurred by the corporation or the owners in the construction of said plant and secured by a lien thereon.

(3) The paintings are to be delivered to the order of second party at any place in New York City hereafter designated by second party, free of cost of transportation to said point. All completed paintings are to be delivered within a reasonable time, shipping and transportation time being considered. The uncompleted paintings, when and as they are completed, shall be delivered in convenient quantities, taking into consideration shipping and transportation facilities.

(4) Should the fund from which the payments herein provided are to be made be not sufficient to pay any of the price herein to be paid, then second party shall, upon demand, return to first party all of said paintings which shall come into second party's possession at any point designated by first party in New York City. Should the fund from which payments are to be made be sufficient to pay part but not all of the payments herein provided, then second party shall be entitled to keep that proportion of the paintings that the amount of payments actually made bears to the payments agreed to be made and shall, upon demand, return to first party the remainder of said paintings. All expenses in connection with the return of any paintings shall be borne by second party.

(5) Nothing herein is intended or to be construed as making second party personally liable for the payments herein provided, unless and until second party has received profits from the operation of said gasoline Plant and then only to the extent that said second party has received such profits.

(6) When and as any of the paintings come into the possession of second party or are subject to his order in New York City, second party agrees to cause said paintings to be covered by the usual types of insurance, with the loss payable clause in favor of first party, and upon first party's demand, to furnish evidence that said insurance is being carried on the paintings.

(7) When and as any of the paintings come into the possession of second party, second party shall have absolute right to sell or dispose of any thereof, but shall immediately remit the amount received for any of said paintings to first party until first party has received from that source or from the payments herein provided to be made the total sum of Forty Thousand and no/100 (\$40,000.00) Dollars. All remittances shall be made to first party in New York exchange.

IN WITNESS WHEREOF the parties hereto have signed this agreement this \_\_\_\_\_ day of August, 1936.

HELENA ROERICH

By \_\_\_\_\_  
Attorney in Fact.  
First Party.

\_\_\_\_\_  
Second Party.