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San Diego, California, April 24, 1935.

Mr. C. R. Hutchinson  
San Diego, California.

Dear Mr. Hutchinson:

We, Royal Raymond Rife and Philip Hoyland, for our mutual benefit, and in consideration of services rendered and to be rendered, as hereinafter stated, mutual covenants and other good and valuable considerations do hereby transfer, set over and convey to you, a one-third (1/3) interest in the net right, title and interest in that certain machine known as the Rife Ray.

We hereby appoint you our manager, with full authority to act for us and for our benefit and in our stead, using your best judgment for our mutual benefit, in the handling, leasing, advertising, and all other business requirements necessary for the expedient and beneficial promotion of such Rife Ray machine. It shall be deemed that full approval and authority for your acts in our behalf is conveyed by us herein.

We two collectively shall have the right to over ride decisions.

We hereby declare this agreement to be binding on our heirs, executors and assigns.

Yours truly,

Royal Raymond Rife

Philip Hoyland

Witness  
Benjamin Sparrow Henderson  
Beth Willman.

A. G. FICKENSEN  
ATTORNEY AT LAW  
411 MARKET STREET  
SAN DIEGO, CALIF.