

CONTRACT OF PURCHASE AND SALE

THIS AGREEMENT made and entered into this 6<sup>th</sup>  
day of March, 1968, by and between EDWARD M. SUNDGREN  
and ENMA WEST SUNDGREN, 914 Ridge Drive, Cortez, Colorado,  
first parties, hereinafter referred to as SELLERS, and R. C.  
GERLACH and LOIS GERLACH, as joint tenants, Pleasant View,  
Colorado, second parties, hereinafter referred to as BUYERS,

WITNESSETH:

For and in consideration of the sum of Ninety  
Thousand Dollars (\$90,000.00) to be paid to Buyers by Sellers,  
the Sellers agree to sell and Buyers agree to buy the follow-  
ing described lands and improvements thereon, located in  
Lincoln County, Nevada, and described as follows, to-wit:

Mount Diablo Meridian, Nevada

T. 6 N., R. 66 E.,

Sec. 15: S $\frac{1}{2}$ SW $\frac{1}{4}$ ;  
Sec. 16: SE $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 21: E $\frac{1}{2}$ NE $\frac{1}{4}$ ;  
Sec. 22: W $\frac{1}{2}$ NW $\frac{1}{4}$ , NE $\frac{1}{4}$ NW $\frac{1}{4}$ ;

together with all ditch and ditch rights, water  
and water rights, including but not limited to  
Certificate of Appropriation of Water, Certificate  
Record No. 8126, Book 18, Page 6126 of the records  
Of Lincoln County, Nevada and together with all  
improvements thereon situate; SUBJECT to all  
reservations and rights of way visible and of  
record.

which sale is upon the following terms, covenants and  
conditions:

1. SALE PRICE: Sellers agree to sell and Buyers agree  
to buy the above described lands for a total purchase price  
of Ninety Thousand Dollars (\$90,000.00) which sum is payable  
as follows:

Upon execution of this agreement: the sum of Fifteen Thousand Dollars (\$15,000.00); The remaining balance will be payable in annual installments of Five Thousand Dollars (\$5,000.00) per year, plus interest, which sum shall be payable upon the 1<sup>st</sup> day of March, 1969, and due on a like day of each year thereafter until fully paid. Said remaining balance shall carry interest at the rate of five percent (5%) from January 1, 1968, until fully paid.

2. TITLE: Title shall be merchantable in and with Sellers subject only to the reservations contained in the Patent and rights of way visible and of record.

It is understood that the 1967 crop of alfalfa previously harvested and now stored upon the above premises will belong to Buyers.

Conveyance shall be by warranty deed from Sellers to Buyers as joint tenants which deed shall be deposited with the escrow agent hereinafter designated, to be delivered in accordance with the instructions attached hereto, together with all State Documentary Stamps, if any be required.

3. It is understood that The First National Bank of Cortez is hereby designated escrow agent and shall be liable only for safekeeping and compliance with specific instructions which are attached hereto and incorporated herein for all purposes.

4. POSSESSION: Possession of the above described premises shall be delivered to Buyers at the date of execution of this agreement and risk of loss thereafter shall be upon and with the said Buyers.

5. Title to the above described premises shall be evidenced by either title insurance or abstract certified to date of this agreement which evidence shall be delivered to the escrow agent within ninety (90) days and may by Buyer be removed from escrow solely for the purpose of examination by him of such documents.

6. It is mutually agreed that in the event that title cannot be cleared within thirty (30) days from this date showing merchantable title in the Sellers, Buyers, at their option, may expend funds up to the amount of Five Hundred Dollars (\$500.00) from the purchase price to clear said title, or at the expiration of thirty (30) days may declare this contract null and void. Then, and in that event, the escrow agent will return all documents to the Sellers and the purchase price to Buyers.

7. It is mutually agreed between the parties hereto that time is of the essence of this agreement, and this agreement may be specifically enforced in any Court of competent jurisdiction.

8. NOTICES: Any notices required to be given shall be given at the addresses hereinabove set forth for the parties and notice shall be deemed to be received by the parties to whom such notice is directed when such notice is deposited in the United States mails, Certified, Return Receipt Requested, with sufficient postage to carry the same to its destination.

9. This agreement shall be binding and obligatory upon the heirs, successors, administrators and assigns of the respective parties hereto.

52659

FILED AND RECORDED AT REQUEST OF R. C. Gerlach

March 5, 1973 AT 1 MINUTES PAST 9 O'CLOCK A.M. IN BOOK 6 OF OFFICIAL

PAGE 695-698 LINCOLN COUNTY, NEVADA.

Richard R. Gerlach  
COUNTY RECORDER

IN WITNESS WHEREOF the parties hereto have set their hands and seals the day and year first above written.

Edward M. Sundgren

Emma West Sundgren  
SELLERS

x R. C. Gerlach

x Lois Gerlach  
BUYERS

STATE OF COLORADO }  
County of Montezuma } ss.

The foregoing agreement was acknowledged before me this 5th day of March, 1968, by EDWARD M. SUNDGREN and EMMA WEST SUNDGREN.

WITNESS my hand and official seal.

Harriet Durand  
Notary Public

My commission expires:

12/12/71

STATE OF COLORADO }  
County of Montezuma } ss.

The foregoing agreement was acknowledged before me this 6th day of March, 1968, by R. C. GERLACH and LOIS GERLACH.

WITNESS my hand and official seal.

Harriet Durand  
Notary Public

My commission expires:

12/12/71

