

PURCHASE CONTRACT

THIS AGREEMENT made and entered into this 16th day of June, 1975, by and between L. E. THURMAN, a single man, of Beaver, Beaver County, Utah, hereinafter called Seller, and CHRISTINE R. STEVER and R. VERNE STEVER, Husband and Wife, of Pioche, Lincoln County, Nevada, hereinafter called Buyers:

WITNESSETH that the parties hereto, in consideration of their mutual promises to each other hereinafter stated have agreed, and by these presents do agree as follows, to-wit:

Seller agrees to sell to Buyers, and to their heirs and assigns forever all his right, title and interest in and to the following described lot, piece or parcel of land, situate in Pioche, Lincoln County, Nevada, to-wit:

Lot 30, Block 30, in the Town of Pioche, County of Lincoln, State of Nevada, as said Lot and Block is delineated on the map and plat of the Town of Pioche.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and

That the Buyers agree to purchase said piece or parcel of land and to pay to Seller therefor the principal sum of Seven Thousand Five Hundred Dollars (\$7,500.00), Two Thousand Dollars (\$2,000.00) forthwith and the balance thereof, together with interest at the rate of seven percent (7%) per annum on the unpaid declining balance, said principal and interest payable as follows, to-wit: the sum of One Hundred Forty Eight and 03/100 Dollars (\$148.03) or more, including interest, on or before the 15th day of July, 1975; and the further sum of \$148.03 or more, including interest on or before the 15th day

RAYMOND FREE
Attorney at Law
P. O. Box 218
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89043
Phone 962-5220

1 of each and every month thereafter until the entire balance of
2 said principal sum and interest has been paid in full; greater or
3 more frequent payments may be made at any time without premium or
4 fee, all of said payments to be made to the Nevada National Bank,
5 Pioche Branch, Pioche, Nevada 89043.
6

7 Seller does hereby grant to Buyers the use, possession and enjoy-
8 ment of said premises from and after the date hereof and continu-
9 ing during the life of this agreement and Buyers hereby covenant
10 and agree that they will not commit or permit any willful or volun-
11 tary waste in connection therewith, or erect, construct or maintain
12 any nuisance thereon; however, Buyers, may, at their own expense,
13 make improvements thereon.

14 It is further understood and agreed that Buyers agree to pay and
15 discharge at maturity all taxes and assessments upon or against
16 said premises commencing with the taxes payable on the 1st Monday
17 of July, 1975.
18

19 Buyers agree to keep the premises insured for a sum of not less
20 than Five Thousand Five Hundred Dollars (\$5,500.00) with a loss
21 payable clause in favor of Seller equal to his interest.

22 Buyers will at their own cost and expense keep the improvements on
23 said premises in good repair, reasonable wear thereof and damage
24 by the elements excepted; that no building or improvement now ex-
25 isting or that may be hereafter placed or erected upon said pre-
26 mises, shall be removed therefrom until the said purchase price
27 shall have been paid, but shall remain on said ground and, in case
28 of forfeiture or default, revert to Seller. The buyers may never-
29 theless make improvements thereon, but shall save and hold harmless
30 the Seller from any and all workmen and materialmen liens.
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1 When Buyers, their heirs or assigns shall have fulfilled all of
2 the terms and conditions of this agreement, as specified herein,
3 and the said purchase price shall have been paid in full, the Nev-
4 ada National Bank shall deliver to the Buyers the Grant, Bargain
5 and Sale Deed executed simultaneously herewith and deposited in
6 escrow at the said Nevada National Bank.

7
8 It is mutually understood and agreed that if said Buyers, their
9 heirs or assigns shall fail to make any of the payments herein pro-
10 vided to be made in the amount or at the time same shall be due and
11 payable, or shall violate or fail to comply with any other terms,
12 condition or provision hereof, in the manner or form as herein
13 provided, then Seller shall have the option to terminate this con-
14 tract upon giving written notice of default, allowing, nevertheless
15 a grace period of Thirty (30) days during which time Buyers may
16 avoid said default; and, upon the expiration of said grace period,
17 Seller shall have the option immediately to declare this agreement
18 terminated and said Seller shall be entitled to retain, as his own
19 property, any and all payments that may have been made hereunder
20 prior to such default, as liquidated damages and as rental for the
21 occupation and use of the said premises and the Buyers, their
22 heirs and assigns shall and will, immediately upon any such default
23 deliver up and surrender to Seller, his legal representatives or
24 assigns, the possession of said premises, and the whole thereof,
25 upon demand; but the option hereby granted to Seller to declare
26 this agreement terminated as aforesaid shall not be exclusive and
27 shall not prevent Seller from insisting upon the proper perfor-
28 mance by Buyers, nor interfere in any way with any other redress
29 or action on his part;

30 Buyers have simultaneously herewith, executed a good and suffici-
31 ent quitclaim deed, conveying title to the premises to Seller,
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which said quitclaim deed shall be recorded by Nevada National Bank in the event of default of the Buyers under provisions of this agreement, and such default continues for a period of Thirty (30) days after written notice thereof to Buyers and upon written demand by Seller.

Time is specifically made of the essence hereof.

This agreement shall inure to the benefit of, and shall bind the heirs, executors, administrators and assigns of the respective parties hereto; however, no transfer or assignment hereof shall be made unless Seller shall be paid in full.

IN WITNESS WHEREOF, the Parties hereto have hereunto set their hands the day and year first above written.

L.E. Thurman
L.E. THURMAN, Seller
Christine R. Stever
CHRISTINE R. STEVER, Buyer
R. Verne Stever
R. VERNE STEVER, Buyer

STATE OF Nevada)
COUNTY OF Lincoln) ss

On June 22nd 1975 personally appeared before me, a notary public, L. E. THURMAN, a single man, who acknowledged that he executed the above instrument.

Robert H. Lee
Notary Public

STATE OF NEVADA)
COUNTY OF LINCOLN) ss

On June 16, 1975 personally appeared before me, a notary public, CHRISTINE R. STEVER and R. VERNE STEVER, Husband and Wife, who acknowledged that they executed the above instrument.

[Signature]
Notary Public

RAYMOND FREE
Attorney at Law
P. O. Box 218
Pioche, Nevada
89043
Phone 962-5220

RAY FREE
Notary Public—State of Nevada
COUNTY OF LINCOLN
My Commission Expires July 16, 1978

No. 56886 Recorded at the request of Nevada National at 10:45 a.m. this 26 day of June A.D. 1975 in Book 14 at page 613 Official Records of Lincoln County, Nev.

Bruce A. Johnson
County Recorder