

PURCHASE CONTRACT

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2 THIS AGREEMENT, made and entered into this 5 day of August,  
3 1975, by and between MARY J. ELMER, a widow, of Pioche, Lincoln  
4 County, Nevada, hereinafter called Seller, and DAN PAPEZ and MAR-  
5 GARET PAPEZ, Husband and Wife, of Pioche, Lincoln County, Nevada,  
6 hereinafter called Buyers.

7  
8 WITNESSETH that the parties hereto, in consideration of their mut-  
9 ual promises to each other hereinafter stated, have agreed, and by  
10 these presents do agree as follows, to-wit:

11 Seller agrees to sell to Buyers and to their heirs and as-  
12 signs forever all her right, title and interest in and to the fol-  
13 lowing described parcel of land, situate in Pioche, Lincoln Coun-  
14 ty, Nevada, to-wit:

15 All of Lots 67 and 67A in Block 37 in the Town of Pioche,  
16 Lincoln County, Nevada, together with any and all improve-  
ments situate thereon.

17 Together with, all and singular, the tenements, hereditaments  
18 and appurtenances thereunto belonging or in anywise appertaining  
19 and the reversions, remainders, rents, issues and profits thereof.

20 Buyers agree to purchase said parcel of land, together with  
21 the buildings situated thereon, and to pay Seller therefor the  
22 principal sum of \$12,000.00, together with interest at the rate  
23 of eight percent (8%) per annum on the unpaid declining balance,  
24 said principal and interest payable as follows, to-wit: \$6,000.00  
25 forthwith; the further sum of \$6,000.00 plus interest at the rate  
26 of eight percent (8%) percent per annum to be paid in <sup>40 DP ME</sup> ~~50~~ consecu-  
27 tive monthly installments, payments to commence the month follow-  
28 ing the payment of the initial \$6,000.00, and to be paid on or be-  
29 fore the 15th day of each month, each payment totaling \$121.66,  
30 and the final installment payable as above to total \$121.51;  
31 greater or more frequent payments may be made at any time without  
32 premium or fee, all of said payments to be made to the Nevada Na-

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1 tional Bank, Pioche Branch, Pioche, Nevada 89043.

2 Seller is to pay <sup>1/2 of The AP. M E</sup> ~~all~~ collection fees.

3 Seller guarantees clear title to the within described proper-  
4 ty; Seller further agrees that if after Buyers file a petition to  
5 clear title to said property and if, after a determination by a  
6 court of competent jurisdiction, that a cloud still remains on the  
7 title to the within described property, this contract shall come  
8 to an end and all of Buyers' money heretofore paid to Seller shall  
9 be forthwith refunded.

10 Seller hereby grants to Buyers the use, possession and en-  
11 joyment of said premises from and after the date the principal a-  
12 mount of \$6,000.00 is received and continuing during the life of  
13 this agreement and Buyers hereby covenant and agree that they will  
14 not commit or permit any willful or voluntary waste in connection  
15 therewith or erect, construct or maintain any nuisance thereon;  
16 however, Buyers may, at their own expense, make improvements  
17 thereon.

18 Seller will pay and discharge all taxes due for the 1974-  
19 1975 fiscal year; Buyers will pay and discharge at maturity all  
20 taxes or assessment upon or against the premises thereafter due  
21 and payable; Buyers will at their own expense keep the improvements  
22 on said premises in good repair, reasonable wear thereof and dam-  
23 age by the elements excepted; that no building or improvement now  
24 existing, or that may be hereafter placed or erected upon said  
25 premises shall be removed therefrom until the said purchase price  
26 shall have been paid, but shall remain on said ground and, in case  
27 of forfeiture or default, revert to Seller.

28 When the Buyers, their heirs or assigns shall have fulfilled  
29 all the terms and conditons of this agreement, as specified here-  
30 in, and the said purchase price shall have been paid in full, Sell-  
31 er shall, through the Nevada National Bank, deliver to said Buyers  
32 a good and sufficient deed in conformity with the provisions here-

1 of, conveying title to said premises to Buyers, free and clear of  
2 all encumbrances, said deed having been executed simultaneously  
3 herewith.

4 Buyers, simultaneously herewith, have executed a good and  
5 sufficient quitclaim deed, conveying title to the premises to the  
6 Seller, which said quitclaim deed shall be recorded by Seller,  
7 through Nevada National Bank, in the event of the default of Buy-  
8 ers under the provisions of this agreement.

9 It is mutually understood and agreed that if Buyers, their  
10 heirs or assigns, shall fail to make any of the payments herein  
11 provided to be made in the amount or at the time the same shall  
12 be due and payable, or shall violate or fail to comply with any  
13 other terms, condition or provision hereof, in the manner or form  
14 as herein provided, then the Seller shall have the option to ter-  
15 minate this contract upon given written notice of default, allow-  
16 ing, nevertheless, a grace period of ninety (90) days during which  
17 time Buyers may avoid said default; and, upon the expiration of  
18 said grace period, Seller shall have the option immediately to de-  
19 clare this agreement terminated and in such event shall be entit-  
20 led to instruct the Nevada National Bank to record the quitclaim  
21 deed executed by Buyers to Seller and Seller shall be entitled to  
22 retain, as her own property, any and all payments that may have  
23 been made hereunder prior to such default, as liquidated damages  
24 and as rental for the occupation and use of said premises and BUy-  
25 ers, their heirs and assigns shall and will immediately upon any  
26 such default, deliver up and surrender to Seller, her legal re-  
27 presentatives or assigns, the possession of said premises and the  
28 whole thereof, upon demand; but the option hereby granted to Sell-  
29 er to declare this agreement terminated as aforesaid shall not be  
30 exclusive and shall not prevent Seller from insisting upon the  
31 proper performance by Buyers, nor interfere in any way with any  
32 other redress or action on her part.

1 Time is specifically made of the essence hereof.

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

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

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*Mary J. Elmer*  
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MARY J. ELMER, Seller

*Dan Papez*  
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DAN PAPEZ, Buyer

*Margaret Papez*  
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MARGARET PAPEZ, Buyer

No. 56989  
FILED AND RECORDED AT REQUEST OF  
Dan Papez  
August 5, 1975  
AT 30 MINUTES PAST 11 O'CLOCK  
8 A.M. IN BOOK 15 OF OFFICIAL  
RECORDS, PAGE 55-58 LINCOLN  
COUNTY, NEVADA.  
*Quinn DeBorja*  
\_\_\_\_\_  
COUNTY RECORDER