

PURCHASE CONTRACT

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THIS AGREEMENT made and entered into the 13th day of January, 1976, by and between ALICE C. SIMKINS, aka CONNIE C. SIMKINS and DAN J. SIMKINS, husband and wife, of Panaca, Lincoln County, Nevada hereinafter called Seller, and OREL H. BENDER, a single man, of Pioche, Lincoln County, Nevada, hereinafter called Buyer:

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 Buyer and to his heirs and assigns forever, all their right, title and interest in and to the following described parcel situate in Pioche, Lincoln County, Nevada, to wit:

The northerly one-half of Lot numbered Seventeen (17) in the Henry Lee Subdivision of the town of Pioche, as delineated on the official plat of said subdivision, now on file in the office of the County Recorder of said Lincoln County, and to which plat and the records thereof reference is hereby made for further particular description.

Together with any and all buildings and improvements situate thereon.

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

BUYER agrees to purchase said property and to pay to Sellers or their nominees the principal sum of Ten Thousand Five Hundred (\$10,500) Dollars, together with interest at the rate of Eight (8) percent per annum on the unpaid declining balance, said principal and interest payable as follows, to wit: the sum of Two Thousand Five Hundred Dollars (\$2,500.00) forthwith, the receipt of which is hereby recognized; the further sum of

DOCUMENTARY TRANSFER TAX \$ 11.50
Payable to Deputies & Law Enforcement Fee \$ 0.00

1 One Hundred Ten Dollars (\$110.00) or more, including interest, on
2 or before the 18th day of February, 1976; and the further sum of
3 One hundred Ten (\$110.00) Dollars or more, including interest,
4 on or before the 18th day of each and every month thereafter
5 until the entire balance of said principal sum and interest has
6 been paid in full; greater or more frequent payments may be made
7 at any time without premium or fee, all of said payments to be
8 made to an escrow to be established at the Nevada National Bank,
9 Pioche Branch, Pioche, Nevada 89043.

10
11 SELLER does hereby grant to Buyer the use, possession and enjoy-
12 ment of said premises from and after the date hereof and con-
13 tinuing during the life of this agreement and Buyer hereby cove-
14 nants and agrees that he will not commit or permit any willful
15 or voluntary waste in connection therewith or erect, construct or
16 maintain any nuisance thereon.

17
18 IT IS FURTHER UNDERSTOOD AND AGREED that Sellers shall pay and
19 discharge at maturity all taxes and assessments upon or against
20 said premises which may hereafter become due and payable until the
21 First monday of January, 1977, and that Buyer shall pay the
22 taxes which become due and payable on the first monday of Janu-
23 ary, 1977, and to pay and discharge at maturity all taxes which
24 may thereafter become due and payable.

25
26 BUYER agrees to keep the premises insured for a sum of not less
27 than Twelve Thousand Five Hundred Dollars (\$12,500.00) with
28 a loss payable clause in favor of Sellers equal to their interest;
29 parties agree to prorate present insurance.

30
31 BUYER will at his own cost and expense keep the improvements on
32 said premises in good repair, reasonable wear thereof and dam-

1 age by the elements excepted; that no building or improvement
2 now existing or that may be hereafter placed or erected upon
3 said premises shall be removed therefrom until the said purchase
4 price shall have been paid, but shall remain on said ground
5 and, in case of forfeiture or default, revert to Seller. Buyer
6 may nevertheless make improvements thereon, but shall save
7 and hold harmless the Sellers from any and all workmen and
8 materialmen liens.

9
10 WHEN BUYER, his heirs or assigns shall have fulfilled all the
11 terms and conditions of this agreement, as specified herein,
12 and the said purchase price shall have been paid in full, the
13 escrow holder shall deliver to the Buyer the Grant,, Bargain
14 and Sale Deed executed simultaneously herewith.

15
16 IT IS MUTUALLY understood and agreed that if said Buyer,
17 his heirs or assigns shall fail to make any of the payments here-
18 in provided to be made in the amount or at the time same shall
19 become due and payable, or shall violate or fail to comply
20 with any other terms, conditions or provisions hereof, in the
21 manner or form as herein provided, then Sellers shall have the
22 option to terminate this contract upon giving written notice
23 of default, allowing nevertheless a grace period of sixty (60)
24 days during which time Buyer may avoid said default; and, upon
25 the expiration of said grace period, Sellers shall have the
26 option immediately to declare this agreement terminated and
27 said Sellers shall be entitled to retain, as their own property
28 any and all payments that may have been made hereunder prior
29 to such default, as liquidated damages and as rental for the
30 occupation and use of the said premises and Buyer, his heirs
31 and assigns shall and will immediately upon any such default
32 deliver up and surrender to sellers, their legal representatives or
assigns, the possession of said premises, and the whole thereof,

1 upon demand; but the option hereby granted to Sellers to declare
2 this agreement terminated as aforesaid shall not be exclusive and
3 shall not prevent Sellers from insisting upon the proper per-
4 formance by Buyer, nor interfere in any way with any other redress
5 or action on their part;

6 BUYER has simultaneously herewith executed a good and suffi-
7 cient quitclaim deed, conveying title to the premises to
8 Sellers, which said quitclaim deed shall be recorded by the
9 escrow holder in the event of default of the Buyer under
10 provisions of this agreement, and such default continues for
11 a period of sixty (60) days after written notice thereof to
12 Buyer and upon written demand by Sellers for the recording of
13 the quitclaim deed.
14

15 THE PARTIES hereto agree that the set-up fee charged by the
16 escrow holder shall be borne by the Sellers, and Buyer
17 shall pay any and all collection charges of the escrow holder.
18

19 TIME is specifically made of the essence hereof.

20 THIS AGREEMENT shall inure to the benefit of, and shall bind
21 the heirs, executors, administrators and assigns of the re-
22 spective parties hereto; however, no transfer or assignment
23 hereof shall be made unless Sellers shall be paid in full.
24

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

27 *Cornie C. Spinks*
28 CORNIE C. SPINKS, aka CORNIE C.
29 SPINKS, Seller

30 *Ray J. Spinks*
31 RAY J. SPINKS, Seller

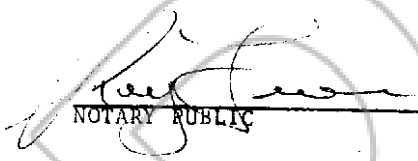
32 *Carl G. Bennett*
CARL G. BENNETT, Buyer

ACKNOWLEDGMENTS ATTACHED

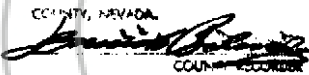
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STATE OF NEVADA)
 : ss.
COUNTY OF LINCOLN)

On this 13th day of January, 1976, personally appeared before me, a Notary Public, ALICE C. SIMKINS, aka CONNIE C. SIMKINS, and DAN J. SIMKINS, husband and wife, and OREL H. BENDER, who acknowledged to me that they executed the foregoing instrument.


NOTARY PUBLIC



No. 52677
FILED AND RECORDED AT REQUEST OF
Raymond Free
Jan. 15, 1976
AT 1 MINUTES PAST 1 O'CLOCK
P. M. IN BOOK 16 OF OFFICIAL
RECORDS, PAGE 231-235 LINCOLN
COUNTY, NEVADA

COUNTY RECORDER

RAYMOND FREE
Attorney at Law
P. O. Box 218
Pioche, Nevada
89043
Phone: 962-5125