

CONTRACT FOR THE SALE OF REAL ESTATE

1 THIS AGREEMENT, made and entered into this fifteenth day of September, 1975,  
2 by and between CRYSTAL SPRINGS DEVELOPMENT COMPANY, a Nevada partnership, party  
3 of the first part, hereinafter referred to as Seller, and ROBERT F. HUNSAKER  
4 and PEGGY J. HUNSAKER, husband and wife, in joint tenancy with rights of  
5 survivorship, parties of the second part, hereinafter referred to as Purchasers;  
6

7 W I T N E S S E T H:

8 That the Seller, in consideration of the covenants and agreements on the part  
9 of the Purchasers hereinafter contained, agrees to sell and convey unto the  
10 Purchasers, and the Purchasers agree to buy all that land situated, lying and  
11 being in the County of Lincoln, State of Nevada, and bounded and described  
12 as follows:

13 Beginning at the 1/16th corner marked by a rock pile west of the  
14 1/4th corner between Sections 3 and 10, Township 5 South, Range  
15 60 East, MDB & M; thence east 376.74 ft. along the section line,  
16 thence south 1,294.38 ft. to the north right-of-way line of State  
17 Highway 25, thence south 63° 40.5' west along said highway right-  
18 of-way 420.33 ft. to intersect with the 1/16th line, thence north  
19 1,480.78 ft. to the point of beginning; being a parcel of 12 acres,  
20 more or less, all located within the east one-half of the NW 1/4 of  
21 Section 10, Township 5 South, Range 60 East, MDB & M.

22 TOGETHER with all the tenements, hereditaments and appurtenances  
23 thereunto belonging or in anywise appertaining.

24 The above entitled land is sold subject to all easements, restrictions  
25 and rights of way of record.

26 PURCHASE PRICE: The purchase price is seven thousand two hundred dollars  
27 (\$7,200.00), lawful money of the United States of America, payable as follows:

- 28 1. Two thousand dollars (\$2,000.00), payable upon the execution of this  
29 contract, the receipt of which is hereby acknowledged by the Seller;  
30 2. Five thousand two hundred dollars (\$5,200.00), payable in annual

8-25  
PROPERTY TAX 1.00  
Robert F. Hunsaker  
Signature of Declarant or Agent determining Tax. Firm Name

1 installments of \$1,200.00 including interest at the rate of 8% per annum on  
2 the unpaid principal balance computed from September 15, 1975, the first  
3 annual installment being due and payable on September 15, 1976, and all other  
4 installments due and payable on the 15th day of September of each and every  
5 year thereafter until the entire purchase price and accrued interest are fully  
6 paid.

7 PREPAYMENT PRIVILEGE: The Purchasers are given the privilege of making  
8 additional payments on the balance of the purchase price after December 31,  
9 1975, and all such payments shall be considered as payment of principal and  
10 interest at the rate and upon the basis heretofore agreed upon, with any  
11 prepayments so made being credited first to accrued interest and the balance  
12 credited to principal.

13 POSSESSION DATE: It is understood and agreed that the Purchasers may take  
14 possession of the said premises immediately to use and improve as their own.

15 TAXES AND ASSESSMENTS: All assessments and taxes that are now or may hereafter  
16 be levied or assessed against said premises are to be paid by the Purchasers.  
17 The first such tax assessment will become due and payable to Lincoln County,  
18 Nevada, on the first Monday of July, 1976. Upon failure of the Purchasers to  
19 pay any of the said taxes or assessments when due, the Seller may, at its  
20 option, pay and discharge the said taxes or assessments, with any such payments  
21 thereupon to become added to the purchase price and to bear interest at the  
22 rate of eight percent (8%) per annum; provided, however, that all such  
23 advances or payments so made by the Seller shall be immediately repayable and  
24 shall not be construed as a waiver of Purchasers' default in respect to such  
25 payments for taxes and assessments; and in making payment of such taxes and  
26 assessments as above provided, the Seller shall not be required to inquire  
27 into the validity of any such taxes and assessments, but shall be authorized  
28 to pay any taxes or assessments which have been assessed and appear unpaid  
29 upon the County Treasurer's books.

30 TIME OF ESSENCE; CANCELLATION UPON DEFAULT: It is mutually agreed and

1 covenanted between the parties hereto that time shall be the essence of this  
2 contract, and that if the Purchasers shall fail to pay any of the said  
3 installments when due, or the said taxes or assessments, or any of them when  
4 due, or shall in any respect breach any of the conditions of this agreement,  
5 then and in that event said Seller, upon giving to said Purchasers sixty (60)  
6 days' notice in writing of their intention so to do, shall have the right to  
7 declare this agreement forfeited and cancelled and of no further force or  
8 effect. Said notice in writing may be given by serving the same personally  
9 upon said Purchasers, or either of them, or by placing such notice in the  
10 U. S. mails in an envelope, with postage thereon prepaid, addressed to said  
11 Purchasers, or either of them, at P. O. Box 256, Ruth, Nevada 89319. Upon  
12 the expiration of the time specified in said notice, if such delinquency as  
13 may exist has not been paid, secured and made good, this agreement shall  
14 thereupon forthwith be deemed cancelled and forfeited, and the Purchasers  
15 agree thereupon immediately to surrender the possession of said premises to  
16 the Seller, and the Seller shall be empowered and authorized immediately to  
17 re-enter and fully repossess the same. In such event, the said Seller shall  
18 be entitled to retain, as liquidated damages for the breach of this Contract  
19 and as a reasonable rental therefore, all payments made by the Purchasers. The  
20 Sellers may, however, at their option, enforce this Contract according to its  
21 legal effect, and the forfeiture and cancellation of this Contract as above  
22 provided shall not be deemed as a waiver of any damages claimed or suffered  
23 by the Seller on account of such breach.

24 It is further agreed that if it becomes necessary for the Seller to bring  
25 an action in any court of competent jurisdiction for the enforcement of this  
26 Contract or for the repossession of said property upon the failure of the  
27 Purchasers to make the payments and to perform the covenants as herein  
28 specified, the Purchasers shall pay all court costs incurred by the Seller,  
29 together with a reasonable attorney's fee.

30 LIENS; IMPROVEMENTS: The Purchasers agree to keep the said premises free from

1 liens and to promptly pay and discharge any mechanic's or other liens that may  
2 be filed against the same or any improvement thereon. In the event of default,  
3 it is understood by the Purchasers that any additions, alterations or improve-  
4 ments made upon and within the aforesaid premises shall not be removed by them,  
5 and that the same shall revert to the ownership and possession of the Seller.

6 WARRANTY DEED: The Seller promises and agrees that, upon the payment of said  
7 purchase price at the time and in the manner herein provided, and the prompt  
8 and full performance by the Purchasers of all covenants and agreements herein  
9 contained to be kept and performed by the Purchasers, the Seller will convey  
10 the above described property to the Purchasers by a good and sufficient  
11 warranty deed, free and clear of any and all liens and encumbrances that now  
12 exist or that may hereafter exist, except any and all liens or encumbrances  
13 suffered or imposed by the Purchasers.

14 TITLE INSURANCE: Concurrently with the delivery of said warranty deed, the  
15 Seller shall furnish the Purchaser with a policy of title insurance on the  
16 above described property in an amount equal to the purchase price therefore,  
17 subject only to liens and encumbrances which the Purchasers have agreed to pay  
18 or have suffered or imposed.

19 NO REPRESENTATIONS: It is understood and agreed that all understandings and  
20 agreements heretofore had between the parties hereto are merged in the Contract,  
21 and that the same is entered into after full investigation, neither party  
22 relying upon any statement of representation not embodied in this Contract,  
23 made by the other. The Purchasers have inspected the lands and improvements  
24 and are thoroughly acquainted with their condition.

25 MODIFICATION OR TERMINATION; BINDING EFFECT: It is hereby understood and agreed  
26 that this Contract may not be changed or terminated orally, and the provisions  
27 of this Contract shall apply to and bind the heirs, executors, administrators,  
28 successors and assigns of the respective parties hereto, as if in each covenant  
29 particularly mentioned.

30 ASSIGNMENT: It is hereby understood and agreed that the Purchasers shall not

1 assign or encumber this Contract without first obtaining the written consent  
2 of the Seller to such assignment or encumbrance.

3 IN WITNESS WHEREOF, the parties hereto have hereunder set their hands,  
4 the day and year first above written.


5  
6 CRYSTAL SPRINGS DEVELOPMENT COMPANY

7  
8 By: D. Roger Stewart Robert F. Hunsaker  
D. Roger Stewart Robert F. Hunsaker  
9 General Partner  
SELLER

10  
11 Peggy J. Hunsaker  
Peggy J. Hunsaker  
12 PURCHASERS

13 STATE OF NEVADA )  
14 COUNTY OF WASHOE ) SS.

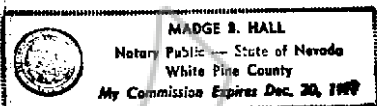
15 On this sixteenth day of September, 1975, before me, a Notary Public in  
16 and for said County and State, personally appeared D. ROGER STEWART, known  
17 to me to be the person described in and who executed the foregoing instrument,  
18 who acknowledged to me that he executed the same freely and voluntarily and  
19 for the uses and purposes therein mentioned.

20  MARY RUTH BARNARD  
Notary Public - State of Nevada  
Washoe County  
My Commission Expires July 13, 1978

Mary Ruth Barnard  
Notary Public

23 STATE OF NEVADA )  
24 COUNTY OF WHITE PINE ) SS.

25 On this 18<sup>th</sup> day of September, 1975, before me a Notary Public  
26 in and for said County and State, personally appeared ROBERT F. HUNSAKER and  
27 PEGGY J. HUNSAKER, known to me to be the persons described in and who executed  
28 the foregoing instrument, who jointly and severally acknowledged to me that they  
29 executed the same freely and voluntarily and for the uses and purposes therein  
30 mentioned.

 MADGE B. HALL  
Notary Public - State of Nevada  
White Pine County  
My Commission Expires Dec. 20, 1987

Madge B. Hall  
Notary Public

- 5 -

GRANTEES:  
ADDRESS: P.O. Box 254  
RUTH, NEV. 89319

No. 57700 Recorded at the request of Robert Hunsaker at 11:35 AM, this 23  
day of January, 1976, in Book 16 at page 266 Official Records,  
Lincoln County, Nevada.

Bruce B. ...  
County Recorder