

PURCHASE CONTRACT

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THIS AGREEMENT made and entered into this 20<sup>th</sup> day of February 1976, by and between RAYMOND MCALLISTER and JAYNE MCALLISTER, Husband and wife of Panaca, Lincoln County, Nevada, hereinafter called Seller, and MERRILL DE LON EDWARDS, SR. and MERRILL DE LON EDWARDS, JR., Father and son of Panaca, 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 their heirs and assigns forever all their right, title and interest in and to the following described lot, piece or parcel of land, situate in the Town of Panaca, Lincoln County, Nevada, to-wit:

All of Lot numbered Twenty-seven (27) in Sun Gold Manor, Unit No. 1, a subdivision of the Town of Panaca, as said lot is 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 one (1) 1967 Meteor 10' x 55' trailer vehicle, Identification No. AS214

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 Buyer agrees 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), One Thousand Dollars (\$1,000.00) forthwith and the balance thereof, together with interest at the rate of Nine (9%) per annum on the unpaid declining balance, said principal and interest payable as follows, to-wit: One Hundred Four and 58/100 Dollars (\$104.58) or more, including interest, on

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1 or before the 20th day of March, 1976; and the further sum of  
2 One Hundred Four and 58/100 Dollars (\$104.58), or more, including  
3 interest on or before the 20th day of each and every month there-  
4 after until the entire balance of said principal sum and interest  
5 has been paid in full; greater or more frequent payments may be  
6 made at any time without premium or fee, all of said payments to  
7 be made to the Nevada National Bank, Pioche Branch, hereinafter  
8 called the Escrowee, the set up fee to be borne equally and the  
9 Buyer to pay the monthly collection fee.

10 Seller does hereby grant to Buyer the use, possession and enjoy-  
11 ment of said premises from and after the date hereof and continu-  
12 ing during the life of this agreement and Buyer hereby covenants  
13 and agrees that they will not commit or permit any willful or vol-  
14 untary waste in connection therewith, or erect, construct or main-  
15 tain any nuisance thereon; Buyer, may, at their own expense, make  
16 improvements thereon.

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18 It is further understood and agreed that Buyer agrees to pay and  
19 discharge at maturity all taxes and assessments upon or against  
20 said premises commencing with the installment due on the first  
21 Monday of July, 1976.

22 Buyer agrees to keep the trailer insured for a sum of not less  
23 than Five Thousand Dollars (\$5,000.00) with a loss payable clause  
24 in favor of Seller equal to his interest.

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26 Buyer will at their own cost and expense keep the improvements on  
27 said premises in good repair, reasonable wear thereof and damage  
28 by the elements excepted; that no building or improvement now ex-  
29 isting or that may be hereafter placed or erected upon said pre-  
30 mises shall be removed therefrom until the said purchase price  
31 shall have been paid, but shall remain on said ground and, in  
32 case of forfeiture or default, revert to Seller. The Buyer may

1 nevertheless make improvements thereon, but shall save and hold  
2 harmless the Seller from any and all workmen and materialmen  
3 liens.

4 When the Buyer, his heirs or assigns, have paid the principal sum  
5 of Four Thousand Dollars (\$4,000.00) leaving a principal balance  
6 of only Three Thousand Five Hundred Dollars (\$3,500.00), the Es-  
7 crowee shall be instructed to deliver to the Buyer the certificate  
8 of ownership to the trailer hereinabove described, said title of  
9 ownership to be executed and delivered to the escrowee forthwith.

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11 When Buyer, their heirs or assigns, shall have fulfilled all of  
12 the terms and conditions of this agreement, as specified herein,  
13 and the said purchase price shall have been paid in full, the  
14 Escrowee shall deliver to the Buyer the Grant, Bargain and Sale  
15 Deed executed simultaneously herewith and deposited in escrow at  
16 the said office of the Escrowee.

17 It is mutually understood and agreed that if said Buyer, their  
18 heirs or assigns shall fail to make any of the payments herein  
19 provided to be made in the amount or at the time same shall be  
20 due and payable, or shall violate or fail to comply with any other  
21 terms, condition or provision hereof, in the manner or form as  
22 herein provided, then Seller shall have the option to terminate  
23 this contract upon giving written notice of default, allowing  
24 nevertheless a grace period of Thirty (30) days during which time  
25 Buyer may avoid said default; and, upon the expiration of said  
26 grace period, Seller shall have the option immediately to declare  
27 this agreement terminated and said Seller shall be entitled to re-  
28 tain, as his own property, any and all payments that may have  
29 been made hereunder prior to such default, as liquidated damages  
30 and as rental for the occupation and use of the said premises and  
31 the Buyer, their heirs and assigns shall and will, immediately  
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STATE OF NEVADA )  
                          : ss  
COUNTY OF LINCOLN)

On February 20, 1976, personally appeared before me, a Notary Public, MERRILL DE LON EDWARDS, SR. and MERRILL DE LON EDWARDS, JR. who acknowledged to me that they executed the foregoing instrument.

*Margaret H. Jones*  
Notary Public



DOCUMENTARY TRANSFER TAX \$ 8.25  
 COMPUTED ON FULL VALUE OF PROPERTY CONVEYED  
 OR COMPUTED ON FULL VALUE LESS LIENS AND ENCUMBRANCES REMAINING AT TIME OF SALE  
Signature of Registrar or Agent determining tax: [Signature] Firm Name: \_\_\_\_\_

No. 57779  
FILED AND RECORDED AT REQUEST OF  
RAY FREE  
FEB 24 1976  
AT 5 MINUTES PAST 2 O'CLOCK  
P M IN BOOK 16 OF OFFICIAL  
RECORDS, PAGE 396-400 LINCOLN  
COUNTY, NEVADA.  
[Signature]  
COUNTY RECORDER