

LIFE ESTATE AND OPTION

1
2 THIS AGREEMENT made and entered into by and between the HERMITAGE
3 OF CHRIST IN THE MOUNTAINS INCORPORATED, a Nevada Corporation, as
4 Grantor-Optionor, and KARL DILS, a single man of the City of Cali-
5 ente, County of Lincoln, State of Nevada, as Grantee-Optionee,

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

7 WHEREAS, Grover C. Dils and Ann Dils did agree to sell to the HER-
8 MITAGE OF CHRIST IN THE MOUNTAINS INCORPORATED the following des-
9 cribed property, to-wit:

10 Commencing at the NE corner of the SE1/4 of the SW1/4,
11 Section 11, Township 5 North, Range 70 East (being N
12 26° 27' 50.4" E. 2,954.6 feet from the SE corner of the
13 NE1/4 of Section 11, T5N., R70E.); thence West 1,321
14 feet; thence South 1320 feet; thence East 800 feet;
15 thence North 21° 30' East 1,420 feet to the point of
16 beginning, situate in the County of Lincoln, State of
17 Nevada, as is more particularly depicted in Exhibit
18 "A" attached hereto; and

19 WHEREAS, the HERMITAGE OF CHRIST IN THE MOUNTAINS INCORPORATED did
20 agree to convey a life estate to KARL DILS in said property and a
21 right of first refusal to purchase all of said property in the
22 event the HERMITAGE OF CHRIST IN THE MOUNTAINS INCORPORATED here-
23 after elect to sell said property for a sum equal to a bona fide
24 offer;

25 NOW, THEREFORE, for and in consideration of the afore mentioned
26 agreements and the further sum of Ten Dollars (\$10.00), the receipt
27 of which is hereby recognized,

28 The Grantor-Optionor hereby grants all the above described real
29 property to KARL DILS for his natural life so long as the use there-
30 of by the Grantee-Optionee is compatible with the use of the pre-
31 mises by the Grantor-Optionor; in the event such use is not compat-
32 ible, the property herein conveyed shall automatically revert to
the Grantor-Optionor and upon his death shall revert to the Grantor-
Optionor, its successors and its assigns.

OPTIONARY TRANSFER TAX
None
\$0.00
RAYMOND FREE
Attorney at Law
P. O. Box 218
Pioche, Nevada
89043
Phone: 962-5125

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In the event Grantor-Optionor shall receive a bona fide offer to purchase the demised premises during the term of this lease, and the offer of purchase shall be satisfactory to Grantor-Optionor, Grantor-Optionor shall give Grantee-Optionee the privilege of purchasing the premises at the price and on the terms of the offer so made. This privilege shall be given by a notice sent to Grantee-Optionee at the demised premises by registered mail, requiring Grantee-Optionee to accept the offer in writing and to sign a suitable contract to purchase the premises within the period of Sixty (60) days after the mailing of the notice.

The failure of Grantee-Optionee to accept the offer to purchase or sign a contract within the period provided shall nullify and void the privilege of Grantee-Optionee, and Grantor-Optionor shall be at liberty to sell the premises to any other person, firm, or corporation. Any subsequent sale, except to Grantee-Optionee shall be subject to this life estate.

Karl Dils
KARL DILS
Grantee-Optionee

HERMITAGE OF CHIRST IN THE MOUNTAINS INCORPORATED
Grantor-Optionor

By: Leo S. Scatterie

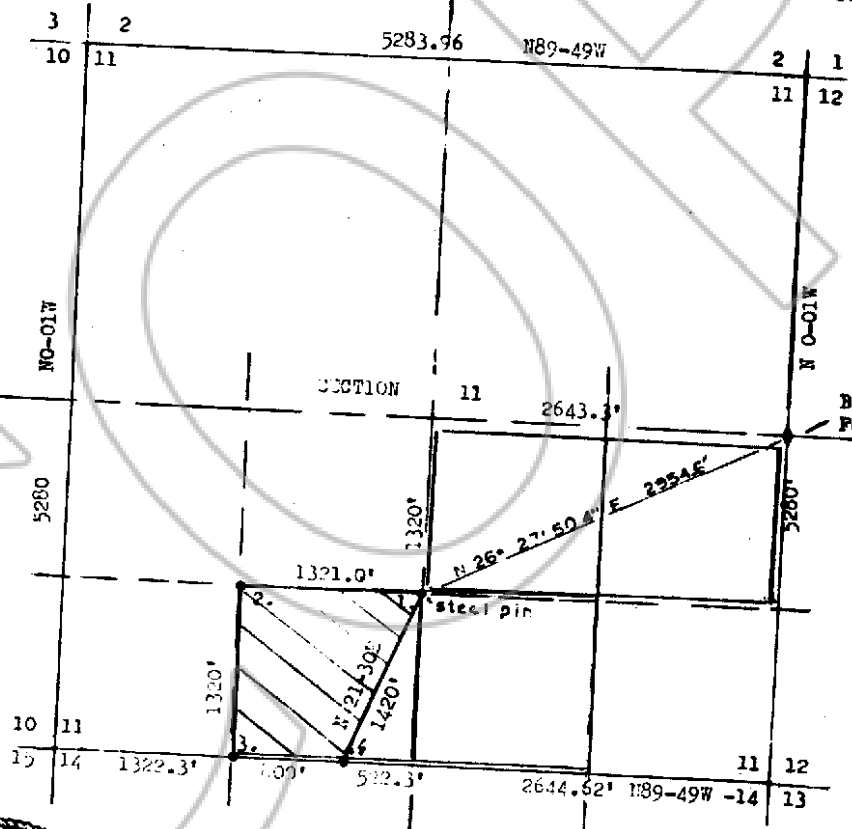
No. 58116
FILED AND RECORDED AT REQUEST OF
Raymond Free
June 3, 1976
AT 45 MINUTES PAST 9 O'CLOCK
*M IN BOOK 17 OF OFFICIAL
RECORDS, PAGE 231-232 COMM
COUNTY, NEVADA
Bevin B. Blalock
COUNTY RECORDER

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

Lincoln County

T 5 N R 67 E M. D. B. & L.
Lincoln County, Nevada

NORTH
1" = 1000feet



SURVEYED AND APPROVED BY PHILIP C. HULSE, R.L.S.
May 20, 1976

EXHIBIT "A"