

PURCHASE CONTRACT

1  
2 THIS AGREEMENT made and entered into this 14<sup>th</sup> day of JUNE,  
3 1976, by and between RAY FREE and ANGE FREE, husband and wife of  
4 Pioche, Lincoln County, Nevada, hereinafter called Seller, and  
5 CARL H. LEE and DORA B. LEE, Husband and Wife of Panaca, Lincoln  
6 County, Nevada, hereinafter called Buyer:

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 Buyer and to their heirs and assigns for-  
12 ever all their right, title and interest in and to the following  
13 described lot, piece or parcel of land, situate in the Town of  
14 Panaca, Lincoln County, Nevada, to-wit:

15 Lots 106 and 107 in Sun Gold Manor Addition to the Town  
16 of Panaca according to the plat of record in Book "A"  
17 of Plats, page 101, Lincoln County Records, and  
18 Trailer No. 1: 1966 Great Lakes Trailer, 60' x 10',  
19 I.D. No. S6094, Trailer No. 2: Great Lakes Trailer, 1966,  
20 60' x 10', I.D. No. S6218, Trailer No. 3: 1963 Van Dyke  
trailer, 55' x 10', I.D. No. S563V551F3832, Trailer No.  
4: 1964 Anderson York Trailer, 55' x 10', I.D. No.  
S1014, Trailer No. 5: 1972 Great Lakes Trailer, 52' x 12',  
I.D. No. S9053;

21 Together with one (1) electric furnace for trailer No. 4  
22 4 x 4" posts and fencing material.

23 TOGETHER with all and singular the tenements, hereditaments and  
24 appurtenances thereunto belonging or in anywise appertaining, and  
25 the reversion and reversions, remainder and remainders, rents, is-  
26 sues and profits thereof, and

27 That the Buyer agrees to purchase said piece or parcel of land and  
28 to pay to Seller therefor the principal sum of Twenty Five Thousand  
29 Dollars (\$25,000.00), together with interest at the rate of Nine  
30 per cent (9%) per annum on the unpaid declining balance, said prin-  
31 cipal and interest payable as follows, to-wit: Two Hundred Ninety  
32 Nine and 03/100 Dollars (\$299.03) or more, including interest on  
or before the 20th day of July, 1976; and the further sum of Two

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

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

1 Hundred Ninety Nine and 03/100 Dollars (\$299.03), or more, includ-  
2 ing interest on or before the 20th day of each and every month  
3 thereafter until the entire balance of said principal sum and inter-  
4 est has been paid in full; greater or more frequent payments may  
5 be made at any time without premium or fee, all of said payments to  
6 be made to El Dorado Savings and Loan Association, 3101 Center  
7 Street, Placerville, California, 95667, hereinafter called the Es-  
8 crowee.

9  
10 Seller does hereby grant to Buyer the use, possession and enjoyment  
11 of said premises from and after the date hereof and continuing dur-  
12 ing the life of this agreement and Buyer hereby covenants and agrees  
13 that they will not commit or permit any willful or voluntary waste  
14 in connection therewith, or erect, construct or maintain any nuis-  
15 ance thereon; Buyer, may, at their own expense make improvements  
16 thereon.

17 It is further understood and agreed that Buyer agrees to pay and  
18 discharge at maturity all taxes and assessments upon or against  
19 said premises commencing with the tax installment due on the 7th  
20 day of July, 1976.

21 Buyer agrees to keep the trailers insured for a sum of not less than  
22 Thirteen Thousand Two Hundred Dollars (\$13,200.00) with a loss pay-  
23 able clause in favor of Seller equal to their interest. It is  
24 understood and agreed that the insurance on trailers No. 1, 2 and  
25 3 is paid through the 23rd day of April, 1977, on trailer No. 4  
26 through the 29th day of April, 1977, and on trailer No. 5 through  
27 the 9th day of October, 1976.

28  
29 buyers will at their own cost and expense keep the trailers and  
30 improvements on said premises in good repair, reasonable wear there-  
31 of and damage by the elements excepted; erect a fence around the  
32 premises and install the electric furnace; that no building or im-

1    provement now existing or that may be hereafter placed or erected  
2    upon said premises shall be removed therefrom until the said pur-  
3    chase price shall have been paid, but shall remain on said ground  
4    and, in case of forfeiture or default, revert to Seller. The  
5    Buyer may nevertheless make improvements thereon, but shall save  
6    and hold harmless the Seller from any and all workmen and material-  
7    men liens.

8  
9    It is further understood and agreed that Seller yet owes the sum  
10   of \$248.48 on trailer No. 5 and upon payment thereof and receipt  
11   of the Certificate of Ownership will deposit said Certificate of  
12   Ownership with the Escrowee.

13   It is further understood and agreed that rents shall be prorated  
14   as of the 1st day of July, 1976 and Buyer shall receive said pro-  
15   ration as an offset against rent now due the Seller by the Buyer;  
16   in the event any additional trailer is rented from the date of the  
17   execution of this agreement to the 1st day of July, 1976, such  
18   rents shall belong to the Buyer; the June utilities shall be paid  
19   by the Buyer and collected from the tenant(s) by the Buyer.

20  
21   When Buyer, their heirs or assigns shall have fulfilled all of the  
22   terms and conditions of this agreement, as specified herein, and  
23   the said purchase price shall have been paid in full, the Escrowee  
24   shall deliver to the Buyer the Grant, Bargain and Sale Deed and  
25   the certificates of ownership executed simultaneously herewith  
26   and deposited in escrow at the said office of the Escrowee.

27   It is mutually understood and agreed that if said Buyer, their  
28   heirs or assigns shall fail to make any of the payments herein  
29   provided to be made in the amount or at the time the same shall be  
30   due and payable, or shall violate or fail to comply with any other  
31   terms, condition or provision hereof, in the manner or form as  
32   herein provided, then Seller shall have the option to terminate

1 this contract upon giving written notice of default, allowing  
 2 nevertheless a grace period of thirty (30) days during which time  
 3 Buyer may avoid said default; and, upon the expiration of said  
 4 grace period, Seller shall have the option immediately to declare  
 5 this agreement terminated and said Seller shall be entitled to re-  
 6 tain, as their own property, any and all payments that may have  
 7 been made hereunder prior to such default, as liquidated damages  
 8 and as rental for the occupation and use of the said premises and  
 9 the Buyer, their heirs and assigns shall and will, immediately  
 10 upon any such default deliver up and surrender to Seller, their  
 11 legal representatives or assigns, the possession of said premises  
 12 and the whole thereof, upon demand; but the option hereby granted  
 13 to Seller to declare this agreement terminated as aforesaid shall  
 14 not be exclusive and shall not prevent Seller from insisting upon  
 15 the proper performance by Buyer, nor interfere in any way with  
 16 any other redress or action on their part.

17 Buyer has simultaneously herewith, executed a good and sufficient  
 18 Quitclaim Deed, conveying title to the premises to Seller, which  
 19 said Quitclaim Deed shall be recorded by Escrowee in the event of  
 20 default of the Buyer under provisions of this agreement, and such  
 21 default continues for a period of thirty (30) days after written  
 22 notice thereof to Buyer and upon written proof of notice being ser-  
 23 ved by Seller upon Buyer. Further the Escrowee shall deliver to  
 24 the Seller the certificates of ownership deposited with it.

25 Time is specifically made of the essence hereof.

26 This agreement shall inure to the benefit of, and shall bind the  
 27 heirs, executors, administrators and assigns of the respective  
 28 parties hereto; however, no transfer or assignment hereof shall be  
 29 made unless Seller shall be paid in full.

30  
 31  
 32 Carl H. Lee  
 CARL H. LEE, Buyer  
Dora B. Lee  
 DORA B. LEE, Buyer

Ray Free  
 RAY FREE, Seller  
Ange Free  
 ANGE FREE, Seller

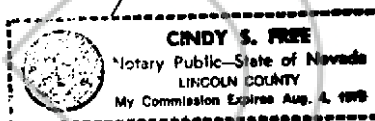
RAYMOND FREE  
 Attorney at Law  
 P. O. Box 218  
 Pioche, Nevada  
 89043  
 Phone: 962-5125

Lincoln County

1 STATE OF NEVADA )  
2 : ss  
3 COUNTY OF LINCOLN)

4 On this 14 day of June, 1976, personally  
5 appeared before me, a Notary Public, RAY FREE and ANGE FREE, who  
6 acknowledged to me that they executed the foregoing instrument.

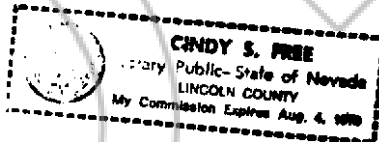
*Cindy S. Free*  
Notary Public



9 STATE OF NEVADA )  
10 : ss  
11 COUNTY OF LINCOLN)

12 On this 14 day of June, 1976, personally  
13 appeared before me, a Notary Public, CARL H. LEE and DORA B. LEE  
14 who acknowledged to me that they executed the foregoing instrument.

*Cindy S. Free*  
Notary Public



23 No. 58182

24 FILED AND RECORDED AT REQUEST OF  
Ray Free

25 June 15, 1976

26 AT 20 MINUTES PAST 9 O'CLOCK

27 A.M. IN BOOK 17 OF OFFICIAL

28 RECORD PAGE 310 LINCOLN

29 COUNTY, NEVADA

*Raymond Free*  
COUNTY CLERK

30  
31  
32  
RAYMOND FREE  
Attorney at Law  
P. O. Box 218  
Pioche, Nevada  
89043  
Phone: 962-5125