

AGREEMENT

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This Agreement made and entered into this 21st day of November, 1977, by and between THOMAS F. SPEAR and JEAN SPEAR, First Party, hereinafter designated as Sellers, and D. C. DAY and C. M. ROBINSON, JR., hereinafter designated as Second Party, Buyers, WITNESSETH:

1. SALE AND PURCHASE. The Sellers hereby sell and the Buyers hereby buy all of the right, title and interest of the Sellers in and to that certain business known and designated as TRUCKERS AND TOURISTS BAR AND CAFE, together with an adjoining and adjacent Trailer Court, together with certain realty hereinafter designated, all of which is located and situated approximately 50 miles North Alamo at and West of Penoyer Valley, Lincoln County, Nevada. The said business and realty are situated on and immediately next to Nevada Highway 25.

2. REAL ESTATE. This sale and purchase includes not only the aforesaid business and Trailer Court, but also all of the right, title and interest of the Sellers in and to certain realty upon which the said business and Trailer Court are situated.

The said realty is described on Schedule A attached hereto and incorporated herein by reference as if set forth in full.

It is understood that on or about September 13, 1976, the Sellers executed an Agreement for Sale of Real Estate with D. C. DAY wherein they agreed to purchase the said realty described on Schedule A attached hereto from D. C. DAY, the owner thereof.

The said Agreement consisted of two separate documents, each document pertaining to a separate parcel of the said realty. The Sellers herein (THOMAS AND JEAN SPEAR) have been making periodic installment payments to D. C. DAY who has retained title to said

DOCUMENTARY TRANSFER TAX
D. C. Day
Secretary of Finance of State of Nevada

1 real esate in his own name, pending completion of payment pursuant
2 to the Agreement by him to sell said realty to Mr. and Mrs. Spear.

3 It is agreed that for the valuable consideration stated herein
4 THOMAS and JEAN SPEAR do convey all of their right, title and
5 interest in and to said Agreements in addition to any alleged
6 right, title and interest in and to the said realty, bar, cafe,
7 trailer court and any and all personalty attached thereto as
8 described herein, without reservation whatsoever. The intent of
9 the Sellers herein is to transfer all of their interest in and to
10 the subject matter of the sale, regardless of wheresoever said
11 assets may be situated, or howsoever said assets may be held by
12 them as to legal title, and regardless of previous transactions
13 between the parties. All interest is being sold, legal and equitable

14 The Sellers have heretofore been making said periodic install-
15 ment payments to D. C. DAY. It is understood that upon execution
16 of this present Agreement, the previous Agreements between the
17 Sellers and D. C. DAY are hereby immediately terminated and shall
18 be of no further force and effect. The Sellers shall have no
19 further claim upon D. C. DAY pursuant to the terms of said previous
20 agreements.

21 3. CONSIDERATION. This contract is executed for good and
22 valuable consideration between the parties as hereinafter stated.

23 4. PAYMENTS. The Buyers agree to pay to the Sellers for
24 this sale and purchase the total consideration of Fifteen Thousand
25 Five Hundred and Fifty (\$15,550.00) Dollars in lawful money of the
26 United States of America. The said amount shall be paid according
27 to the following schedule:

28 A. The sum of \$2,000 to be paid concurrently with the
29 execution of this Agreement, the said sum representing one-
30 half of the total downpayment.

31 B. The further sum of \$2,000 to be paid on or before
32 March 1, 1978, representing the remaining balance of the total
downpayment.

C. The further payment of \$500 per month to be paid
commencing with December 20, 1977, as the date of first month-
ly installment payment.

D. The entire principal balance of the total purchase
price which remains unpaid shall bear full legal interest at
the rate of eight (8%) percent per annum until the principal
is paid in full. Interest accrued shall be deducted from
each installment payment, and shall be credited as of the date
received by the Sellers. The remaining balance of each month-
ly installment payment shall be credited toward reduction of
principal.

E. The Buyers also shall assume and fully pay and dis-
charge the remaining obligation owing to Greentree Acceptance
Corporation of St. Paul, Minnesota, for balance due and owing
on one 1976 Champion, double wide, 24' X 60' mobile home.
The said personalty is presently situated upon the premises
above described. All of the right, title and interest of the
Sellers in and to said personalty is also conveyed and trans-
ferred by this present Agreement. The approximate balance
owing to Greentree Acceptance Corporation is \$14,000. The
Buyers agree to pay and discharge the same and hold the Seller

1 harmless thereof.

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3 5. TRANSFER OF PERSONALTY. In addition to all properties
4 hereinbefore itemized, the Sellers also transfer by this instrument
5 to the Buyers all of that certain personalty and miscellaneous
6 personal property described upon Schedule B attached hereto and
7 incorporated herein as if set forth in full. The Buyers represent
8 that they have examined the same and are purchasing the said
9 personalty in its present as is condition and that no warranties
10 have been made as to said condition.

8

9 6. STOCK IN TRADE AND INVENTORY. The parties hereby agree
10 that title to all stock in trade and inventory now upon the pre-
11 mises passes from the Sellers to the Buyers with this Agreement.

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11 7. BULK SALE REQUIREMENTS. For the purpose of complying with
12 the statutory provisions relating to bulk sales, the Sellers have
13 delivered to the Buyers a sworn affidavit, receipt of which is
14 hereby acknowledged by the Buyers, to the effect that there are no
15 creditors remaining unpaid, that all claims and legal debts owing
16 against the business and debts owed by the Sellers personally have
17 been paid, and that there is at time of this sale no outstanding
18 indebtedness on the part of the Sellers.

16 In the event there are such creditors or such obligations
17 which the Sellers have not disclosed to the Buyers, the Sellers
18 agree to pay and discharge all said creditors and all such obliga-
19 tions in full, completely holding the Buyers harmless thereof.

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20 8. REPRESENTATIONS BY THE SELLERS. The Sellers warrant and
21 represent they are the owners and have good and marketable title
22 to all the assets that pass by this sale, and that they are free
23 from all debts and encumbrances. They have entered into no con-
24 tract relating to the business except those concerning which they
25 have informed the Buyers; that there are no judgments, liens,
26 actions or proceedings pending against them anywhere and no viola-
27 tions of any kind pending or threatened against the business.

24

25 9. REPRESENTATIONS BY THE BUYERS. The Buyers represent that
26 they have examined the premises in which the business is now being
27 conducted by the Sellers and have inspected the physical condition
28 of all furniture, fixtures and equipment. They also acknowledge
29 that no representations have been made to them concerning the sales
30 volume, gross profits or net income of the business.

29

30 10. GENERAL COOPERATION. Each party especially warrants and
31 agrees that it will in good faith cooperate in every way possible
32 with the other in order to accomplish the purposes and objectives
of this Agreement so the arrangement may prove mutually profitable
and beneficial.

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1 11. LITIGATION. In the event either party shall fail to per-
2 form or honor any of the terms or conditions of this Agreement on
3 its part to be performed, and if litigation is resorted to, the
4 prevailing party in said litigation shall be entitled to recover
all costs of Court together with a reasonable attorney's fee to be
awarded by a Court of proper jurisdiction.

5 12. TIME OF TAKEOVER. The Buyers may commence immediately,
6 as of the date of execution of this Agreement by all parties
7 hereto, to operate the business upon the premises. To the extent
8 there are any controversies pertaining to electric bills, water
charges, license fees or similar matter, the same shall be pro-
rated between the parties as of the date of actual takeover and
commencement of business by the Buyers.

9 13. LIQUOR LICENSE. The Seller, THOMAS F. SPEAR, licensed
10 by Lincoln County for sale of alcoholic beverages upon the premises
11 The Buyers agree to apply immediately for issuance of said license
12 in their own names. Pending granting of such license, the Sellers
13 hereby employ the services of the Buyers as managerial employees
14 upon the premises in said liquor dispensing work.

15 Buyers agree they will not serve liquor to minors, that they
16 will carefully avoid any and all violations of the law and that they
17 will in all respects comply with the State and County liquor laws
18 pertaining to operation of such activities.

19 If the Buyers shall commit any willful, deliberate violation
20 of the law in this respect, and if such violation shall result in
21 disciplinary, revocation, notification or other proceedings before
22 the governmental liquor authorities of Lincoln County so as to
23 cause adverse reflection upon the license or upon the Sellers or
24 either of them, or so as to jeopardize the existence of said license
25 then the Sellers may declare the rescission of this Agreement and
26 may claim as liquidated damages all sums which have been received
27 by them from the Buyers under this contract. This provision shall
28 apply only to that temporary period during which the Buyers are
29 employed under the license of the Seller THOMAS F. SPEAR.

30 Buyers shall also be responsible for filing of all necessary
31 governmental returns and reports such as NIC, State Tax Commission
32 for sales tax, and similar type documents pending the date when the
liquor license applied for by the Buyers is granted by Lincoln County.

33 14. NOTICES. Any and all notices required to be given to
34 the Sellers may be mailed to them at 2556 Ellis St., North Las
35 Vegas, Nevada 89030. Notices to the Buyers shall be served upon
36 them or mailed to them upon the premises of the Bar and Cafe itself
37 situated at Penoyer Valley, Lincoln County, Nevada.

38 IN WITNESS WHEREOF THE PARTIES HAVE SET THEIR HANDS.

39 SELLERS
40 *Thomas F. Spear*
41 THOMAS F. SPEAR

42 BUYERS
43 *D. C. Day*
44 D. C. DAY

45 *Jean Spear*
46 JEAN SPEAR


47 *C. M. Robinson, Jr.*
48 C. M. ROBINSON, JR.

1 STATE OF NEVADA)

2 COUNTY OF *Clark*) SS:

3 On this *30th* day of *November*, 1977, before me, the under-
4 signed, a Notary Public in and for said County and State, person-
ally appeared THOMAS F. SPEAR, known to me to be the person des-
5 cribed in and who executed the foregoing instrument, who acknow-
ledged to me that he executed the same freely and voluntarily and
6 for the uses and purposes therein mentioned.

7 IN WITNESS WHEREOF I have hereunto signed my name and affixed
the official seal of my office the day and year first above written

8  CONSTANCE C. POTTER
9 NOTARY PUBLIC
State of Nevada, Clark County
My commission expires June 12, 1980


Constance C. Potter
NOTARY PUBLIC in and for said
County and State

10 STATE OF NEVADA)

11 COUNTY OF *Clark*) SS:

12 On this *30th* day of *November*, 1977, before me, the under-
13 signed, a Notary Public in and for said County and State, person-
ally appeared JEAN SPEAR, known to me to be the person described
14 in and who executed the foregoing instrument, who acknowledged to
me that she executed the same freely and voluntarily and for the
15 uses and purposes therein mentioned.

16 IN WITNESS WHEREOF I have hereunto signed my name and affixed
the official seal of my office the day and year first above written

17  DIANE M. BROWN
18 NOTARY PUBLIC
State of Nevada, Clark County
My commission expires May 10, 1978

Diane M. Brown
NOTARY PUBLIC in and for said
County and State

19 STATE OF NEVADA)

20 COUNTY OF *Clark*) SS:

21 On this *30th* day of *November*, 1977, before me, the under-
22 signed, a Notary Public in and for said County and State, person-
ally appeared D. C. DAY, known to me to be the person described
23 in and who executed the foregoing instrument, who acknowledged to
me that he executed the same freely and voluntarily and for the
24 uses and purposes therein mentioned.

25 IN WITNESS WHEREOF I have hereunto signed my name and affixed
the official seal of my office the day and year first above written

26  CONSTANCE C. POTTER
27 NOTARY PUBLIC
State of Nevada, Clark County
My commission expires June 12, 1980

Constance C. Potter
NOTARY PUBLIC in and for said
County and State

28 STATE OF NEVADA)

29 COUNTY OF *Lincoln*) SS:

30 On this *2nd* day of *December*, 1977, before me, the under-
31 signed, a Notary Public in and for said County and State, person-
ally appeared C. M. ROBINSON, JR. known to me to be the person des-
32 cribed in and who executed the foregoing instrument, who acknow-
ledged to me that he executed the same freely and voluntarily and

1 for the uses and purposes therein mentioned.

2 IN WITNESS WHEREOF I have hereunto signed my name and affixed
3 the official seal of my office the day and year first above written



4 Notary Public - State of Nevada
5 LINCOLN COUNTY
6 Susan C. Amos
7 My Commission Expires June 4, 1978

Susan C. Amos
8 NOTARY PUBLIC in and for said
9 County and State

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SCHEDULE A

The real estate which is the subject matter of this Agreement is situated in Lincoln County, State of Nevada, and is more specifically described as follows:

PARCEL I

Lot No. Three (3), Block Four (4), Sunset Acres, Tract No. 1, a portion of the NW 1/4 & SW 1/4 NE 1/4 of Section 36, Township 3S, R. 55E., M.D.M. Sand Springs Valley, Lincoln County, Nevada.

PARCEL II

Lot No. Four (4), Block Four (4), Sunset Acres, Tract No. 1, a portion of the NW 1/4 & SW 1/4 NE 1/4 of Section 36, Township 3S, R 55E., M.D.M Sand Springs Valley, Lincoln County, Nevada.

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SCHEDULE B

The personalty which is transferred by the Sellers to the Buyers consists generally of the following personal property:

1. Generator
2. Fuel
3. Gas lines and installation
4. Pipe
5. Well
6. Pump and tank
7. Electrical work installed
8. Champion mobile home
9. Beer cooler
10. Meat display freezer
11. Bathhouse
12. Miscellaneous pipe and fixtures
13. Wash bowls, stools, toilet bowls, urinals, and septic tanks on the premises.
14. Stock in trade and inventory.

