

CONTRACT FOR THE SALE OF REAL ESTATE

1 THIS AGREEMENT made and entered into this 23 day of August,
2 1978 by and between HAROLD HAMMOND and SHANNON HAMMOND, husband
3 and wife, hereinafter referred to as SELLERS, and DAVID A. WITTS,
4 acting by and through his Agent MAX McCROSKY, hereinafter referred
5 to as BUYER;

6 WITNESSETH:

7 1. That Sellers, in consideration of the covenants and agree-
8 ments on the part of the Buyer, hereinafter contained, agree to
9 sell and convey unto Buyer, and Buyer agrees to buy, all that real
10 property, together with the dwelling house thereon, situate in
11 the County of Lincoln, State of Nevada, being more particularly
12 described as follows, to-wit:

13 PARCEL #1: The Northeast Quarter (NE $\frac{1}{4}$) of the
14 Southwest Quarter (SW $\frac{1}{4}$) of Section 18,
15 Township 2 North, Range 70 East MDBM,
containing 40 acres more or less; and

16 PARCEL #2: The Southeast Quarter (SE $\frac{1}{4}$) of the
17 Southwest Quarter (SW $\frac{1}{4}$) of Section 18,
18 Township 2 North, Range 70 East MDBM,
containing 40 acres more or less

19 SUBJECT TO: Rights of way, reservations and restrictions
20 of record, if any;

21 upon the following terms and conditions;

22 2. Buyer agrees to pay, and Sellers agree to accept from
23 Buyer, the minimum sum of TWO THOUSAND FIVE HUNDRED DOLLARS per
24 acre (\$2,500.00) for the real property consisting of 80 acres
25 or the minimum sum of TWO HUNDRED THOUSAND DOLLARS (\$200,000.00)
26 plus the additional sum of THIRTY FIVE THOUSAND DOLLARS (\$35,000.00)
27 for the dwelling house located thereon.

28 3. Said purchase price shall be paid by Buyer unto the Seller
29 in accordance with instructions to be set forth in an escrow to
30 be established at Title Insurance and Trust Company's main office
31 in Las Vegas, Nevada, said instructions shall have due regard to
32 any income tax related problems which will or may be incurred by
Sellers and shall provide that Buyer and Sellers can or may re-
negotiate the payment of said purchase price to be most advantageou

DOCUMENTARY TRANSACTIONS TAX
\$235.00
MAX McCROSKY
Agent

1 to the respective parties hereto.

2 4. It is hereby further mutually agreed between the parties
3 hereto that should Buyer herein proceed to sub-divide said real
4 property, as is his present plan, then and in that event Sellers
5 herein shall participate therein in adjusting the sale and pur-
6 chase price per acre of the above described real property to a
7 maximum sale price of FIVE THOUSAND DOLLARS (\$5,000.00) per acre.

8 5. Sellers will deposit a good and sufficient Grant, Bargain
9 and Sale Deed conveying title to the above described property,
10 free and clear of all encumbrances, to Buyer in the escrow above
11 referred to. Said deed to be delivered to Buyer in accordance
12 with the instructions given to said escrow agent for the payment
13 to Sellers of the purchase price herein set forth and the per-
14 formance of the agreements and covenants herein contained.

15 6. It is hereby agreed that the taxes on said property
16 shall be pro-rated to the close of said escrow.

17 7. Sellers shall provide, at their expense, a policy of
18 title insurance insuring Buyer against any defect or cloud upon
19 the title to the real property herein described.

20 8. Sellers hereby agree that in the event Buyer desires to
21 sub-divide said property and in pursuance thereof sells portions
22 of said property then and in that event Sellers herein will issue
23 or execute partial releases of said property from any lien of
24 any mortgage or deed of trust given to Sellers as part of the
25 purchase price by Buyer herein. Said partial release clauses
26 shall be set forth in the escrow established as aforesaid.

27 9. Buyer agrees that he will not commit or suffer to be
28 committed any waste, spoil, destruction or damage in or upon
29 said property and that he will maintain said premises in good
30 condition.

31 10. It is hereby agreed by and between the parties hereto
32 that the provisions hereof are to apply to and bind the heirs,

1 executors, administrators and assigns of the respective parties
2 hereto.

3 11. It is hereby agreed that time shall be of the essence
4 of this agreement.

5 IN WITNESS WHEREOF the parties hereto have hereunto set their
6 hands the day and year first above written.

7 BUYER

SELLERS

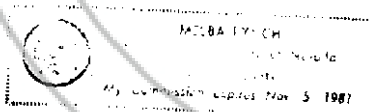
8 BY: [Signature]
9 AGENT FOR DAVID A. WITTS.

[Signature]
HAROLD HAMMOND

[Signature]
SHANNON HAMMOND

12 STATE OF NEVADA
13 COUNTY OF LINCOLN | ss

14 On this 5th day of September 1978, personally appeared before me,
15 a Notary Public, HAROLD HAMMOND and SHANNON HAMMOND, husband and
16 wife, and MAX McCROSKY, Agent for David A. Wits, who acknowledged
17 to me that they executed the above instrument.



[Signature]
NOTARY PUBLIC

23 No. **62740**
24 FILED AND RECORDED AT REQUEST OF
MAX McCROSKY
25 SEPT 6, 1978
26 AT 40 MINUTES PAST 10 O'CLOCK
27 A.M. IN BOOK 27 OF OFFICIAL
RECORDS, PAGE 107 LINCOLN
COUNTY, NEVADA.
[Signature]
COUNTY RECORDER