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A G R E E M E N T

THIS AGREEMENT executed as of the 1st day of May, 1977, by and between D. C. DAY, hereinafter called "DAY", and JAMES FRANKLIN, hereinafter called "FRANKLIN";

W I T N E S S E T H:

WHEREAS, FRANKLIN is the owner of the hereinafter described property, and

WHEREAS, the parties hereto are desirous of entering into this Agreement providing for the subdividing of the hereinafter described lands, and

WHEREAS, the parties desire to define their respective obligations and rights in regard to the subdivision.

NOW, THEREFORE, for and in consideration of the premises with things to be done and performed by each of the parties hereto, it is mutually agreed as follows:

1. That FRANKLIN will make available, for the purposes of said subdivision, the following described property which is situate and being in the County of Lincoln, State of Nevada, and particularly described as follows:

The Southeast Quarter (SE 1/4) and the South Half (S 1/2) of the Northeast Quarter (NE 1/4) and the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section 35, Township 3 South, Range 55 East, M.D.B. & M.

SUBJECT TO: Restrictions, Conditions, Reservations, Rights, Rights of Way and Easements now of record.

2. That DAY, in consideration of FRANKLIN making the hereinabove referred to lands available for such subdivision, will pay one-half of all costs, fees, debts and expenses incident to, or incurred, in connection with the establishment of said subdivision.

3. That FRANKLIN will pay the other one-half

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Lincoln County

1 of all costs, fees, debts and expenses incident to, or incurred,  
2 in connection with the establishment of said subdivision.

3 4. That the parties hereto will share, on a  
4 fifty-fifty (50-50) basis, all proceeds or profits realized  
5 from the sale of the tracts of land involved in said subdivision.

6 5. That it is contemplated that the above described  
7 lands will be subdivided into thirty-four (34) five (5) acre  
8 tracts.

9 6. That each of the parties hereto will cooperate  
10 in the establishment, operation and maintenance of said sub-  
11 division and the sale of the various tracts of lands therein  
12 embraced.

13 That this Agreement shall be binding upon the  
14 heirs, successors and assigns of the parties hereto.

15  
16 *D. C. Day*  
17 D. C. DAY

18  
19 *James Franklin*  
20 JAMES FRANKLIN

21 State of Nevada, }  
22 County of ~~Lincoln~~ <sup>CLARK</sup> } ss.

23 On May 9, 1977 - 1977, personally appeared  
24 before me, D. C. DAY, who acknowledged that he executed the  
25 above instrument.

26 *Eileen Hitchcock*  
27 Notary Public - State of Nevada  
28 CLARK COUNTY  
29 Eileen Hitchcock  
30 My Commission Expires Dec. 8, 1978

31 State of Nevada, }  
32 County of ~~Lincoln~~ <sup>CLARK</sup> } ss.

33 On May 9, 1977, personally appeared  
34 before me, JAMES FRANKLIN, who acknowledged that he executed  
35 the above instrument.

36 *Eileen Hitchcock*  
37 Notary Public

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-2 and last-

Notary Public - State of Nevada  
CLARK COUNTY  
*Eileen Hitchcock*  
My Commission Expires Dec. 8, 1978

