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AGREEMENT

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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";

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WITNESSETH:

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

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

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

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NOW, THEREFORE, for and in consideration of the premises with things to be done and performed by each of the

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parties hereto, it is mutually agreed as follows:

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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

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Nevada, and particularly described as follows:

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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,

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> Township 3 South, Range 55 East, M.D.B. & M. SUBJECT TO: Restrictions, Conditions,

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Reservations, Rights, Rights of Way and Easements now of record.

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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

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to, or incurred, in connection with the establishment of said subdivision.

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3. That FRANKLIN will pay the other one-half

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C. E. HORTON

ATTORNEY AT LAW 777 AULTHAN STREET P.O. SOX 1340 ELY, NEVADA 88801 TELFFRONE 288-4431

46 Met 132 B. (*

of all costs, fees, debts and expenses incident to, or incurred, 1 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 from the sale of the tracts of land involved in said subdivision. 5 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 subdivision and the sale of the various tracts of lands therein 11 12 embraced. 13 That this Agreement shall be binding upon the 14 heirs, successors and assigns of the parties hereto. 15 16 17 18 19 20 State of Nevada, County of Lines 21 22 1927, personally appeared before me, D. C. DAY, who acknowledged that he executed the 23 24 above instrument. 25 26 State of Nevada, Clacket County of Lincoln. 27 Elleen Hitchcock My Commission Expires Dec. S. 1979 28 29 __, 1977, personally appeared before me, JAMES FRANKLIN, who acknowledged that he executed 30 the above instrument. 31 32 Notary Public-State of Nevada GLARK COUNTY -2 and last-

C. E. HORTON
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TELEPHONE 289-6451

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