

CONTRACT OF SALE

This contract of sale is made and entered into at Pioche, Nevada on July 15, 1971 by and between PAUL BLISS, MYRTLE D. BLISS of Pioche, Nevada and GARY L. BLISS of Vernal, Utah, hereinafter referred to as "SELLERS", and JIMMIE ROSA of Los Angeles, California, hereinafter referred to as "BUYER",

W I T N E S S E T H

Upon the conditions hereinafter set forth, the Sellers do hereby agree to sell to Buyer and Buyer hereby agrees to buy from Sellers the following described real property situated in Eagle Valley, Lincoln County, Nevada:

40 acres of land, being the Northeast Quarter of the Northeast Quarter (NE4 NE4) of Section 15, Township 1N, Range 69E, M.D.B.&M.; also

80 acres of land, being the Southeast Quarter of the Northeast Quarter (SE4 NE4) of Section 10 and the Southwest Quarter of the Northwest Quarter (SW4 NW4) of Section 11, in Township 1N, Range 69 E, M.D.B.&M.; also,

Plot of land - beginning at the Northeast (NE) corner of the Northeast Quarter of the Southeast Quarter (NE4 SE4), Section 10, Township 1N, Range 69 E, M.D.B.&M., thence South 1008 feet, thence West 418 feet, thence north 77°47' West 981 feet, thence North 621 feet, thence East 1320 feet to the point of beginning; containing 26.54 acres, more or less, in the Northeast Quarter of the Southeast Quarter (NE4 SE4) of Section 10, Township 1 N, Range 69 E, M.D.B.&M.

I

TERMS OF SALE

The total purchase price herein is the sum of Forty Five Thousand and no/100 (\$45,000.00) Dollars, which shall be payable by Buyer to Sellers as follows:

Eleven Thousand Two Hundred Fifty and no/100 (\$11,250.00) Dollars down payment paid concurrently with the execution of this Agreement, the receipt of which is hereby acknowledged by Sellers. The balance of Thirty Three Thousand Seven Hundred Fifty and no/100 shall be payable in ten (10) equal annual installments of Thirty Three Hundred Seventy Five and no/100 (\$3375.00) Dollars on the 15th of July, 1972 and on the 15th day of July of

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1975
J. J. [unclear]
6/17/75

1 of each year thereafter until the said ten (10) annual
2 payments are fully paid. In addition to said annual
3 principal payments, the Buyer hereby agrees to pay
4 interest on the unpaid principal balances from year
5 to year at the rate of Six (6%) Percent per annum.
6 Interest shall be payable herein semi-annually on
7 the 15th day of January and the 15th day of July of
8 each year commencing with the 15th day of January, 1972
9 and continuing thereafter until all and singular the
10 principal and interest shall be paid.

11 Upon the payment of any payment of principal as set
12 forth herein, the interest shall thereafter abate
13 on the principal payment so paid and interest shall
14 run following each payment only upon the unpaid princi-
15 pal balance due from year to year.

16 Buyer shall have and he is hereby given the right to
17 accelerate the principal payments herein and to pay
18 as much on the principal balance in any year as he
19 shall choose provided however that he shall not pay
20 more than twenty-nine (29%) Percent of the total
21 purchase price of Forty Five Thousand (\$45,000.00)
22 Dollars within twelve months (12) of date hereof,
23 and provided further that in the event Buyer shall
24 pay in any given year more than Thirty Three Hundred
25 Seventy-Five and no/100 (\$3375.00) Dollars on principal
26 he shall, notwithstanding, in the following year pay
27 the full annual payment of Thirty Three Hundred Seventy-
28 Five (\$3375.00) Dollars as set forth above.

29 II

30 IMMEDIATE OCCUPANCY

31 Buyer, concurrently with the execution of this Agreement
32 and the payment of Eleven Thousand Two Hundred Fifty (\$11,250.00)
33 Dollars as the down payment herein is hereby given immediate
34 possession of the above described property to operate the same in
35 all particulars as he desires. In this connection, Buyer shall
36 hereafter pay all taxes or other costs assessed or levied upon
37 the property by any taxing authority.

38 III

39 ESCROW PROVISIONS

40 Within Sixty (60) days of date hereof, appropriate
41 escrow papers will be prepared including a Grant, Bargain and
42 Sale Deed running from Sellers to Buyer and with appropriate
43 instructions for the escrowholder to deliver said deed to Buyer
44 upon the payment of all and singular the payments due from Buyer
45 to Sellers as set forth herein. Both Buyer and Sellers will
46 sign the escrow papers as in customary practice. BOOK 55 PAGE 283

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1 As an alternative to the entry of the Buyer and Sellers
 2 into an escrow arrangement, Sellers, within said sixty (60) days,
 3 may decide and agree to transfer title to Buyer by Grant, Bargain
 4 and Sale Deed and to receive from Buyer a promissory note and
 5 land mortgage securing unto Sellers the unpaid principal balance
 6 hereunder. Said mortgage will contain the usual provisions of
 7 foreclosure in the event of default in the payment of the payments
 8 due and shall provide that upon default, Sellers shall have the
 9 right to foreclose their mortgage interest in said land; that
 10 upon such action, all court costs and attorney's fees shall be
 11 added to the judgment for the unpaid principal balance, together
 12 with any interest due thereon, and upon the foreclosure and sale,
 13 if the receipts from said sale are not sufficient to pay Seller
 14 for the unpaid principal balance, interest, court costs and
 15 attorney's fees, then in that event, Sellers shall have a defici-
 16 ency judgment against Buyer for the amount of judgment not
 17 satisfied by the sale.

18 In the event the escrow arrangement as hereinabove set
 19 forth is used, the escrow provisions will provide, in the event
 20 of default of Buyer, for the same relief to Sellers as is pro-
 21 vided for in the alternative of the note and mortgage as set
 22 forth hereinabove.

23 The escrow agent will be selected within the sixty (60)
 24 day period as set forth herein and will be either a southern
 25 Nevada bank or a bank located in Cedar City, Utah.

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BUYER

SELLERS

28
 29 Jimmie Rosa
 JIMMIE ROSA
 30 Mary H. Rosa
 31 MARY H. ROSA

Paul Bliss
 PAUL BLISS
Myrtle D. Bliss
 MYRTLE D. BLISS
Gary L. Bliss
 GARY L. BLISS

Lincoln County

COPY

No. 77901
FILED AND RECORDED AT REQUEST OF
Jimmie Rusa
May 27, 1989
AT 7 MINUTES PAST 11 O'CLOCK
AM IN BOOK 55 OF GENERAL
RECORDS, PAGE 282, LINCOLN
COUNTY, NEVADA.

YURIKO SETZER
CLERK
Chitkoanick Deputy

BOOK 55 PAGE 285