

SALES CONTRACT

Pioche, Nevada
June 1, 1996

This Sales Contract, entered into by Margaret E. Stark ("SELLER") and Bud Barrows ("BUYER").

WITNESSETH:

1. The Seller, in consideration of the payments to be made by Buyer and the conditions and covenants to be kept by Buyer, as hereinafter set forth, agrees to sell, and Buyer agrees to buy, the real property situated in Lincoln County, Nevada, described as:

Lots 25, 26, 27, 66, 67, 68, and adjoining one-half ($\frac{1}{2}$) of Lots 24 and 69, Block 23, Town of Pioche, as delineated on the official Plat of said town in the office of the County Recorder of Lincoln County Nevada.

together with all and singular the improvements and appurtenances located thereon or appertaining thereto, for the sum of Forty Thousand Dollars (\$40,000.00) in lawful money of the United States of America, and Buyers, in consideration of the premises agree to pay Seller the aforesaid sum on money for all of said real property, in installments, as follows:

FIVE HUNDRED DOLLARS (\$500.00), inclusive of principal and interest on the unpaid balance at the rate of 7% per annum, on or before June 10th, 1996 and a like amount, or more, on or before the 10th of each month until December 1996, the Three Hundred Dollars (\$300.00) each and every succeeding month thereafter until the entire principal and accrued interest is paid in full.

All payments shall be applied first to accrued interest, then to principal.

The Down Payment consists of the following:

Giving us a Travel Trailer
Fixing the VW Bug
Help us move to Pahrump
Pay off loan - monthly til Dec. 1996

This will be applied as a down payment on said property amounting to fourteen thousand - two hundred and twelve and ninety cents. (\$14,212.90), balance owing in the sum of twenty-five thousand and eight hundred dollars (\$25,800.00) at 7% interest.

2. Possession will be delivered as of the date of hereof.
3. In addition to installments on fht purchase price, Buyer agrees to pay all real property taxes, assessments and utilities.
4. Seller warrants that she is the owner of the property and hold title in fee simple, free of encumbrances. Seller covenants that she will not encumber the property, and that upon payment of all sums required to be paid by Buyer she shall deliver to him a good and sufficient warranty of grant, bargain and sale deed, conveying title to property to Buyer, free of encumbrances.
5. In the event Buyer should fail to make installments or other payments required of the by this Sales Contract, and shall fail to cure such deficiencies within sixty (60) days after written notice of default given by seller, seller may thereupon declare this Sales Contract to be null and void, of no further force or effect, and she may retain all payments made to her to that date as fair rental, and in full satisfaction on damages sustained by her by reason of Buyer's default.

6. The waiver by the Seller of any covenant, condition or agreement herein contained shall not vitiate the same or any other covenant, condition or agreement contained herein and the terms, conditions, covenants and agreements set forth herein shall apply to and bind the heirs successors, and assigns of each of the parties hereto.

7. All words used in this Sales Contract, including the words Buyer and Seller, shall be construed to include the plural as well as the singular number and words used herein in the present tense shall include the future as well as the present and words used in the masculine gender shall include the feminine and neuter.

8. The Buyer shall insure the building now on said property, if any, or such buildings as may be placed thereon, against fire, for not less than 75% of the value thereof, with some Fire Insurance Company to be approved by the Seller and any loss thereunder shall be paid to the Buyer and the Seller as their interests may appear. Should said property be not insured as aforesaid the may insure said property and the cost thereof shall be paid by the Buyer, upon demand, including interest thereon from the date the premium is paid by the Seller.

9. All notices required hereunder shall be sent by United States Mail, postage prepaid, certified and return receipt requested, if to Buyer, addressed:

Oliver A. Bancroft
3222 S. COMSTOCK Rd.
Cedar City, UT. 84720

and if to Sellers addressed:

Margaret Elizabeth Stark
P.O. Box 83
Pioche, Nevada 89043

10. This Sales Contract shall be governed by the laws of the State of Nevada.

IN WITNESS WHEREOF, we have hereunto set our hands the day and year first above written.

Elmer A. Barrows Buyer
STATE OF NEVADA)
Margaret E. Stark Seller
COUNTY OF LINCOLN

ON May 10, 1996, personally appeared before me, a Notary Public, Bud Barrows, who acknowledged that he executed of the foregoing instrument.

Judy A. Etchart
NOTARY PUBLIC



STATE OF NEVADA
COUNTY OF LINCOLN

ON May 10, 1996, personally appeared before me, a Notary Public, Margaret Elizabeth Stark, who acknowledged that she executed the foregoing instrument.

Judy A. Etchart
NOTARY PUBLIC



105217
RECORDED AT REQUEST OF
ELMER A. BARROWS
MAY 10, 1996
OF 15 MINUTES PAST 4 O'CLOCK
P. M. BOOK 118 OF OFFICIAL
RECORDS PAGE 548 LINCOLN
COUNTY, NEVADA

YURIKO SETZER
BY Judi Boucher DEPUTY