

THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK COMPETENT ADVICE.

UNIFORM REAL ESTATE CONTRACT

1. THIS AGREEMENT, made in duplicate this 7th day of April, A. D., 1989, by and between Alan P. Eizaan and Jezecca A. Eizaan hereinafter designated as the Seller, and Michael Burris and Cheri Sue Burris hereinafter designated as the Buyer, of home on 446 Main Street

2. WITNESSETH: That the Seller, for the consideration herein mentioned agrees to sell and convey to the buyer, and the buyer for the consideration herein mentioned agrees to purchase the following described real property, situate in the county of Lincoln, State of Nev., to-wit: 446 Main Street. More particularly described as follows:

All of Lot Ten (10) and the adjoining Half of Lot Eleven (11) in Block Fifteen (15) in the City of Caliente, Lincoln County, Nevada the same as shown on the Revised Official Plat of the said City of Caliente, now on file and of record in the Office of the County Recorder of said Lincoln County, Nevada, and to which said plat and the records thereof referenced is hereby made for further particular description.

3. Said Buyer hereby agrees to enter into possession and pay for said described premises the sum of Forty thousand dollars and no/100 Dollars (\$40,000.00) payable at the office of Seller, his assigns or order strictly within the following times, to-wit: no down payment (\$ -0-) cash, the receipt of which is hereby acknowledged, and the balance of \$ 40,000.00 shall be paid as follows: Monthly payments of not less than \$354.01 including interest beginning 06/15/89.

Possession of said premises shall be delivered to buyer on the 15 day of June, 1989.

4. Said monthly payments are to be applied first to the payment of interest and second to the reduction of the principal. Interest shall be charged from June 15, 1989 on all unpaid portions of the purchase price at the rate of nine per cent (9.0%) per annum. The Buyer, at his option at anytime, may pay amounts in excess of the monthly payments upon the unpaid balance subject to the limitations of any mortgage or contract by the Buyer herein assumed, such excess to be applied either to unpaid principal or in prepayment of future installments at the election of the buyer, which election must be made at the time the excess payment is made.

5. It is understood and agreed that if the Seller accepts payment from the Buyer on this contract less than according to the terms herein mentioned, then by so doing, it will in no way alter the terms of the contract as to the forfeiture hereinafter stipulated, or as to any other remedies of the seller.

6. It is understood that there presently exists an obligation against said property in favor of Nevada Bank and Trust with an unpaid balance of \$12,447.24, as of 04/07/89.

7. Seller represents that there are no unpaid special improvement district taxes covering improvements to said premises now in the process of being installed, or which have been completed and not paid for, outstanding against said property, except the following:

8. The Seller agrees to deliver to the Buyer and to the lender a deed and a promissory note for the unpaid contract balance hereunder, bearing interest at the rate of not to exceed 10 percent per annum, and, possible to regular monthly installments, provided that the aggregate monthly installment payments required to be made by Buyer on said loans shall not be greater than each installment payment required to be made by the Buyer under this contract. XXXXX THE PRINCIPAL AND INTEREST HAS BEEN PAID IN FULL AS OF THE DATE OF ANY SUCH LOANS AND MORTGAGES. The Seller agrees to convey and the Buyer agrees to accept title to the above described property subject to said loans and mortgages.

9. If the Buyer desires to exercise his right through accelerated payments under this agreement to pay off any obligations outstanding at date of this agreement against said property, it shall be the Buyer's obligation to assume and pay any penalty which may be required on prepayment of said prior obligations. Prepayment penalties in respect to obligations against said property incurred by seller, after date of this agreement, shall be paid by seller unless said obligations are assumed or approved by buyer.

10. THE BUYER AGREES TO COMPLY WITH THE REGULATIONS OF SAID LENDER AND HEREBY AGREES TO APPLY ANY AMOUNTS AS RECEIVED UPON THE PURCHASE PRICE ABOVE MENTIONED, AND TO EXECUTE THE PAPERS REQUIRED AND PAY ONE-HALF THE EXPENSES NECESSARY IN OBTAINING SAID LOAN. THE BUYER AGREES TO PAY THE BALANCE OF HALF PROVIDED HOWEVER THAT THE MONTHLY PAYMENTS AND INTEREST SHALL NOT EXCEED THE MONTHLY PAYMENTS AND INTEREST RATE AS OUTLINED ABOVE.

11. The Buyer agrees to pay all taxes and assessments of every kind and nature which are or which may be assessed and which may become due on these premises during the life of this agreement. The Seller hereby covenants and agrees that there are no assessments against said premises except the following: None.

The Seller further covenants and agrees that he will not default in the payment of his obligations against said property.

