

UNIFORM REAL ESTATE CONTRACT

1. THIS AGREEMENT, made in triplicate this 14th day of July, A.D., 1993, by and between Ronald J. Barnett and Stacy A. Barnett, husband and wife hereinafter designated as the Seller, and Lisa Domina, a single woman; and Maria Volborth & Kurt Shirley, husband and wife hereinafter designated as the Buyer, of real property in Caliente, Nevada.

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, together with water rights as evidenced by certificate number 7822, situate in the County of Lincoln, State of Nevada, described as follows:

A parcel of land situate within the SW 1/4 of the NW 1/4 of Section 8, Township 4 South, Range 67 East, Mount Diablo Meridian, being more particularly described as follows:

Beginning at the Southwest Corner of this parcel, from which the Southwest Corner of said Section 8 bears S 07° 17' 33" W a distance of 3,809.60 feet; thence Due North a distance of 201.78 feet to the Northwest Corner; thence S 89° 54' 05" E a distance of 233.93 feet; thence N 58° 03' 00" E a distance of 479.91 feet; thence N 43° 25' 00" E a distance of 211.00 feet to the Northeast Corner; thence S 28° 24' 41" E a distance of 453.22 feet to the Southeast Corner; thence S 53° 42' 00" W a distance of 286.40 feet; thence S 76° 37' 00" W a distance of 228.40 feet; thence N 88° 42' 00" W a distance of 549.00 feet to the Southwest Corner, which is the point of beginning. Said parcel contains 7.29 acres, more or less.

3. Said Buyer hereby agrees to enter into possession and pay for said described premises the sum of Forty-five thousand and no/100 dollars (\$45,000.00) payable at Nevada Bank & Trust Company, 210 Front Street, Caliente, Nevada 89008 or at the office of Seller's assigns or order as designated by Seller strictly within the following times, to-wit: Five thousand and no/100 (\$5,000.00) cash, the receipt of which is hereby acknowledged, and the balance of \$40,000.00 shall be paid in monthly installments of not less than \$528.60 including interest beginning August 25, 1993 until the entire principal balance is paid in full. Possession of said premises shall be delivered to Buyer on or before the first day of August, 1993.

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 July 25, 1993 on all unpaid portions of the purchase price at the rate of ten per cent (10.0%) per annum. Beginning January 1, 1994 the Buyer, at his option may pay amounts in excess of the monthly payments upon the unpaid balance not to exceed Five thousand dollars (\$5,000.00) in any calendar year. Said payments are to be applied first to any interest accrued and second to the unpaid principal balance. Payments in excess of this amount may be negotiated at the discretion of the Seller, and may be subject to a prepayment penalty of up to 25% of the excess payment amount. A late fee of \$25.00 will be assessed on any payment more than 10 days past due and a fee of \$25.00 will be assessed on any dishonored check or money order; said fees to be paid in addition to the regular monthly installment.

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 none with an unpaid principal balance of \$ N/A, as of N/A.

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 none.

8. The Seller agrees not to secure, execute, or maintain loans secured by said property.

9. Beginning July 1, 1993 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 real property taxes, which are current through fiscal year 1992-93.

10. The buyer further agrees to keep all insurable buildings and improvements on said premises insured in a company acceptable to the Seller in the amount of not less than the replacement value of said buildings and improvements. It is mutually acknowledged that as of the date of this Agreement there are no such insurable buildings or improvements on said property.

APN 3-101-13 + 3-101-14

11. In the event the Buyer shall default in the payment of any special or general taxes, assessments or insurance premiums as herein provided, the Seller may, at his option, pay said taxes, assessments and insurance premiums or either of them, and if Seller elects so to do, then the Buyer agrees to repay the Seller upon demand, all such sums so advanced and paid by him, together with interest thereon from date of payment of said sums at the rate of 1 1/2 percent per month until paid.

12. Buyer agrees that he will not commit or suffer to be committed any waste, spoil, or destruction in or upon said premises, and that he will maintain said premises in good condition, and will comply fully with all federal, state, and local laws and ordinances pertaining to said property, including building and zoning codes and environmental regulation. It is the Buyer's express responsibility to be aware of such regulation and to comply fully with it. It is understood that the current zoning of the property is Residential Estates, which allows the residents of said property to keep a certain number of animals on the premises. It is acknowledged that Buyer intends to keep horses and other animals on this property.

13. In the event of a failure to comply with the terms hereof by the Buyer, or upon failure of the Buyer to make any payment or payments when the same shall become due, or within 90 days thereafter, the Seller, at his option shall have the following alternative remedies:

A. Seller shall have the right, upon failure of the Buyer to remedy the default within ten days after written notice, to be released from all obligations in law and in equity to convey said property, and all payments which have been made theretofore on this contract by the Buyer, shall be forfeited to the Seller as liquidated damages for the non-performance of the contract, and the Buyer agrees that the Seller may at his option re-enter and take possession of said premises without legal processes as in its first and former estate, together with all improvements and additions made by the Buyer thereon, and the said additions and improvements shall remain with the land become the property of the Seller, the Buyer becoming at once a tenant at will of the Seller; or

B. The Seller may bring suit and recover judgement for all delinquent installments, including costs and attorneys' fees. (The use of this remedy on one or more occasions shall not prevent the Seller, at his option, from resorting to one of the other remedies hereunder in the event of a subsequent default); or

C. The Seller shall have the right, at his option, and upon written notice to the Buyer, to declare the entire unpaid balance hereunder at once due and payable, and may elect to treat this contract as a note and mortgage, and pass title to the Buyer subject thereto, and proceed immediately to foreclose the same in accordance with the laws of the State of Nevada and have the property sold and the proceeds applied to the payment of the balance owing, including costs and attorneys' fees; and the Seller may have a judgement for any deficiency which may remain. In the case of foreclosure, the Seller hereunder, upon the filing of a complaint, shall be immediately entitled to the appointment of a receiver to take possession of said mortgaged property and to collect the rents, issues, and profits therefrom and apply the same to the payment of the obligation hereunder, or hold the same pursuant to order of the court; and the Seller, upon entry of judgement of foreclosure, shall be entitled to the possession of the said premises during the period of redemption.

14. It is agreed that time is the essence of this Agreement.

15. In the event there are any liens or encumbrances against said premises other than those herein provided for or referred to, or in the event any liens or encumbrances other than herein provided for shall hereafter accrue against the same by acts or neglect of the Seller, then the Buyer may, at his option, pay and discharge the same and receive credit on the amount then remaining due hereunder in the amount of any such payment or payments and thereafter the payments herein provided to be made, may, at the option of the Buyer, be suspended until such time as such suspended payments shall equal any sums advanced as aforesaid.

16. The seller on receiving the payments herein reserved to be paid at the time and in the manner above mentioned agrees to execute and deliver to the Buyer or assigns, a good and sufficient deed conveying the title to the above described premises free and clear of all encumbrances except as herein mentioned and except as may have accrued by or through the acts or neglect of the Buyer, and to furnish within 90 days at his expense an abstract of title brought to date at the time of sale evidencing Sellers title to said property as herein represented.

17. The Buyer and Seller each agree that should they default in any of the covenants or agreements contained herein, that the defaulting party shall pay all costs and expenses, including a reasonable attorney's fee, which may arise or accrue from enforcing this agreement, or in obtaining possession of the premises covered hereby, or in pursuing any remedy provided hereunder or by the statutes of the State of Nevada whether such remedy is pursued by filing a suit or otherwise.

18. It is hereby expressly understood and agreed by the parties hereto that the Buyer accepts the said property in its present condition and that there are no representations, covenants, or agreements between the parties hereto with reference to said property except as herein specifically set forth as follow:

A. It is expressly understood that an American Indian burial site exists at the northwest corner of said property and is not to be disturbed without express written consent of the descendants of those interred at said site, tribal council, and/or applicable governmental agency, as appropriate. It is further understood that the size and location of this burial site have no material impact on the usefulness of the premises described herein.

B. It is additionally expressly understood that a city street right of way, affecting the easterly 60 feet of the property, may exist and may affect the use of the well on said property. The Buyer will petition the City of Caliente for abandonment of this right of way. Further, an easement for sewer, water and power exists affecting the easterly 12 feet of the property, and an additional easement for a water line exists running generally north and south through approximately the center of the property.

C. It is understood that there is not electrical power on the premises and that the well and fences are not in working order. Repairs to the well and fences and the connection of utilities shall be at the expense of the Buyer. Any hand sprinkler lines remaining on the property, if any, are to remain with the property for the use of the occupant.

19. Buyer agrees to allow access over said property to the adjoining property to the West.

20. It is understood that the stipulations aforesaid are to apply to and bind the heirs, executors, administrators, successors, and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the said parties to this Agreement have hereunto signed their names in acceptance of the terms and conditions of the Agreement.

STATE OF Nevada }
COUNTY OF Elko }

On July 14, 1993 personally appeared before me, a Notary Public, Ronald J. Barnett and Stacy A. Barnett, who acknowledged that they voluntarily executed the above instrument.

Diana K Wright
Notary Public

Ronald J. Barnett
Ronald J. Barnett (Seller)
Stacy A. Barnett
Stacy A. Barnett (Seller)



STATE OF Nevada }
COUNTY OF Lincoln }

On Aug. 3, 1993 personally appeared before me, a Notary Public, Lisa Domina, who acknowledged that she voluntarily executed the above instrument.

J. R. Prince
Notary Public

Lisa Domina
Lisa Domina (Buyer)

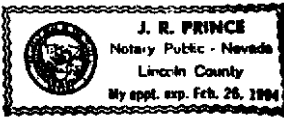


STATE OF Nevada }
COUNTY OF Lincoln }

On Aug. 3, 1993 personally appeared before me, a Notary Public, Maria Volborth and Kurt Shirley, who acknowledged that they voluntarily executed the above instrument.

J. R. Prince
Notary Public

Maria Volborth
Maria Volborth (Buyer)
Kurt Shirley
Kurt Shirley (Buyer)



COPY

113768

NO.

FILED AND RECORDED AT REQUEST OF

Dale Blair

Dec. 17, 1999

AT 30 MINUTES PAST 10 O'CLOCK
AM

IN BOOK 145 OF OFFICIAL
RECORDS PAGE 418 LINCOLN

COUNTY, NEVADA

Leslie Boucher

BY *Leslie Boucher* COUNTY CLERK DEPUTY