

NCR (No Carbon Required)

LAND PURCHASE AGREEMENT

RECEIVED FROM Andra Farmer
hereinafter designated as BUYER, the amount set forth below as DEPOSIT on account of the PURCHASE PRICE of \$6,000.00 Six thousand Only (DOLLARS), for the real property in the City of Caliente, County of Lincoln, State of Nevada, consisting of approximately acres, sq. ft., described as lot 11 in Block B / Lot Seven Block Three / lot Eleven APN 003-174-01 upon the following TERMS and CONDITIONS:

1. FINANCIAL TERMS.

1-A. \$ DEPOSIT evidenced by Cash, Cashiers Check, Note, Personal Check, Other:

1-B. \$ N/A ADDITIONAL CASH DEPOSIT to be placed in escrow within _____ days of acceptance, upon removal of all contingencies.

1-C. \$ BALANCE OF CASH PAYMENT AT CLOSE OF ESCROW.

1-D. \$ BONDS OR ASSESSMENTS of record if assumed by Buyer.

1-E. \$ ADDITIONAL FINANCING:
Buyer to pay seller \$200.00 a month or more until paid with no interest for a total of \$6,000.00.

1-F. \$ TOTAL PURCHASE PRICE (not including closing costs). Any net differences between the approximate balances of encumbrances shown above, which are to be assumed or taken subject to, and the actual balances of said encumbrances at close of escrow shall be adjusted in Cash, Other.

2. OTHER TERMS AND CONDITIONS:

April 17, 2000 Buyer paid \$200. Cash
April 18, 2000 paid 500. check to be applied to Mo. payments
4/18/2000 100. Cash for May, June, July, 2000
300. check
\$1,000. paid total

Payments of \$200 via Begin on or before Aug 15, 00.

3. ADDENDA. The following addenda are attached hereto.

- Form 421-A, ADDENDUM TO LAND PURCHASE AGREEMENT (Subordination, partial Reconveyances)
- Form 109.8, HAZARDOUS MATERIALS ADDENDUM
- OTHER:

4. CLOSING. On or before _____, within _____ days of acceptance, both parties shall deposit with an authorized Escrow Holder to be selected by Buyer, Seller, all funds and instruments necessary to complete the sale in accordance with the terms hereof. Until then, Buyer, Seller, and Broker agree not to disclose the terms of sale. The representations and warranties shall not be terminated by conveyance of the property. Escrow fee to be paid by _____ Documentary transfer tax, if any, to be paid by _____

5. EVIDENCE OF TITLE. In the form of a policy of Title Insurance, Other _____, paid by _____

6. BROKER REPRESENTING BOTH PARTIES. By placing their initials here: Buyer [_____] and Seller [_____] acknowledge that _____ the broker in this transaction, represents both parties and Buyer and Seller consent thereto.

7. PROVISIONS ON THE REVERSE SIDE. The provisions checked below are included in this agreement on the reverse side.

- A. SOIL TESTS, within None days of acceptance, paid by _____
- B. SURVEY, paid by None, based upon \$ _____ per acre, sq. ft.
- C. TAX DEFERRED EXCHANGE (Investment Property)

EXPIRATION. This offer shall expire unless a copy hereof with Seller's written acceptance is delivered to the Buyer or to his agent on or before _____ AM, PM, on _____, 19____.

The undersigned Buyer has read this agreement, including items 7 through 14 on the reverse side and acknowledges receipt of a copy hereof. Buyer acknowledges further that s/he has not received or relied upon any statements or representation by the undersigned Agent which are not herein expressed.

By _____ Buyer's Broker DATED: _____ TIME: _____
By _____ Agent _____ Buyer
Broker's Initials: _____ Dated: _____ Buyer

ACCEPTANCE

Seller accepts the foregoing offer and agrees to sell the herein described property for the price and on the terms and conditions herein specified.

Subject to: _____

COMMISSION. Seller hereby irrevocably assigns and agrees to pay to _____

the Broker in this transaction, in Cash from proceeds at close of escrow, for services rendered:

In the event that Buyer defaults and fails to complete the sale, the Broker shall be entitled to receive one-half of Buyer's deposit, but not more than the commission earned, without prejudice to Broker's rights to recover the balance of the commission from Buyer. The mutual rescission of this agreement by Buyer and Seller shall not relieve said parties of their obligations to Broker hereunder. This agreement shall not limit the rights of Broker provided for in any listing or other agreement which may be in effect between Seller and Broker, except that the amount of the commission shall be as specified herein.

The undersigned Seller hereby acknowledges receipt of a copy hereof and authorizes Broker to deliver a signed copy to Buyer.

By _____ Seller's Broker DATED: 4/19/00 TIME: 12:40 P.M.
Debbie Fox Seller
Broker's Initials: _____ Dated: _____ Seller

The undersigned Buyer hereby acknowledges receipt of a copy of the accepted agreement.

DATE: 4/18/2000 TIME: 12:35 P.M. Andra Farmer Buyer

- 7. A. SOIL TESTS.** Upon acceptance of this agreement Buyer shall have the right to go upon the property to conduct soil tests, including percolation tests, to ascertain whether the property is suitable for the improvements which Buyer proposes to make. All expenses of such test shall be borne by the person indicated under Item 7-A on the reverse side, and Buyer shall be responsible for the repair and restoration of any damage to the property which may be caused by such tests. If in the reasonable opinion of the soil engineer, employed by Buyer, the property is not suitable for the proposed development, this agreement at the option of the Buyer, may be terminated and all deposits shall be refunded. Buyer shall be deemed to have waived this condition unless written notice to the contrary is delivered to Seller or his agent within the number of days of acceptance specified under Item 7-A on the reverse side.
- B. SURVEY.** Upon acceptance of this offer, the property shall be surveyed by a licensed surveyor at the expense of the party specified under Item 7-B on the reverse side. The surveyor shall set and flag all property pins, to be approved in writing by Buyer prior to close of escrow. The purchase price is based upon the price specified under Item 7-B and shall be adjusted in accordance with the area set forth in such a survey, if applicable.
- C. TAX DEFERRED EXCHANGE (Investment Property).** In the event that Seller wishes to enter into a tax deferred exchange for the real property described herein, or if Buyer wishes to enter into a tax deferred exchange with respect to property owned by him in connection with this transaction, each of the parties agrees to cooperate with the other party in connection with such exchange, including the execution of such documents as may be reasonably necessary to effectuate the same. Provided that: (a) The other party shall not be obligated to delay the closing, (b) All additional costs in connection with the exchange should be borne by the party requesting the exchange, and (c) The other party shall not be obligated to execute any note, contract, deed, or other document providing for any personal liability which would survive the exchange, nor shall the other party be obligated to take title to any property other than the property described in this agreement. The other party shall be indemnified and held harmless against any liability which arises or is claimed to have arisen on account of the acquisition of the exchange property.
- 8. EXAMINATION OF TITLE.** In addition to any encumbrances referred to herein, Seller shall convey title to the property subject only to: [1] Real Estate Taxes not yet due, and [2] Covenants, Conditions, Restrictions, Rights of Way, and Easements of record, if any, which do not materially affect the value or intended use of the property. Within three (3) days from date of acceptance Buyer shall order a preliminary Title Report and CC&R's if applicable. Ten (10) days from receipt thereof are allowed the Buyer to examine the title to the property and to report in writing any valid objections thereto. All exceptions to title contained in such report (other than monetary liens) shall be deemed approved unless written objection is delivered to Seller within said ten (10) days. If Buyer objects to any exceptions to the title, Seller shall use due diligence to remove such exceptions at his own expense before closing. But if such exceptions cannot be removed before closing, all rights and obligations hereunder may, at election of the Buyer, terminate and the deposit shall be returned to Buyer less expenses incurred by Buyer to date of termination unless he elects to purchase the property subject to such exceptions. If Seller concludes he is unwilling or unable to remove such objections, Seller shall so notify Buyer within ten (10) days of receipt of said objections. In that event Buyer may terminate this agreement and have all deposits returned less expenses incurred to date of termination.
- 9. PRORATIONS.** Rents, taxes, interest, and other expenses of the property to be prorated as of the date of recordation of the deed. Security deposits, advance rentals, or considerations involving future lease credits shall be credited to Buyer.
- 10. ENCUMBRANCES.** In addition to any encumbrances referred to herein, Buyer shall take title to the property subject to: (1) Real Estate Taxes not yet due, and (2) Covenants, Conditions, Restrictions, Rights of Way, and Easements of Record, if any, which do not materially affect the value or intended use of the property.
- 11. DEFAULT.** In the event that Buyer defaults in the performance of this agreement Seller may, subject to any rights of the Broker herein, retain Buyer's deposit on account of damages sustained and may take such actions as he deems appropriate to collect such additional damages as may have been actually sustained, and Buyer shall have the right to take such action as he deems appropriate to recover such portion of the deposit as may be allowed by law. In the event that Buyer so defaults Buyer agrees to pay the Broker(s) entitled thereto such commissions as would be payable by Seller in the absence of such default. In the event legal action is instituted by the Broker(s), or any party to this agreement, to enforce the terms of this agreement, or arising out of the execution of this agreement or the sale, or to collect commissions, the prevailing party shall be entitled to receive from the other party a reasonable attorney fee to be determined by the court in which such action is brought.
- 12. F.I.R.P.T.A. (Foreign Investment and Real Property Tax Act).** The Foreign Investment and Real Property Tax Act requires a Buyer of real property to withhold ten percent (10%) of the sale price and to deposit that amount with the Internal Revenue Service upon closing, if the Seller is a foreign person, foreign corporation or partnership, or non-resident alien, unless the property qualifies for an exemption under the act.
- Unless it is established that the transaction is exempt because the purchase price is \$300,000 or less and the Buyer intends to use the property as his residence, Owner agrees to:
- Provide Broker with a Non-Foreign Seller Affidavit (PPC Form 101-V), stating under penalty of perjury that Seller is not a foreign person; OR
 - Provide Broker with a Certificate from the Internal Revenue Service establishing that no federal income tax withholding is required; OR
 - Consent to withholding 10% from the sale proceeds, to be deposited with the IRS, plus any amount that may be required by state law.
- 13. LAND USE RESTRICTIONS.** Buyer shall satisfy himself through sources of information, other than the principals or real estate brokers or salespersons in this transaction, whether any public or private action in the form of a vote, initiative, referendum, local ordinance, law, or other measure presently in force or contemplated by a governing or other body may halt entirely or otherwise restrict Buyer's use of the subject property for improvement or other use, and Buyer acknowledges that he has not relied on any advice or representations by the principals or real estate representatives in this transaction for such independent information to any extent.
- 14. TIME.** Time is of the essence of this agreement. All modifications and extensions shall be in writing and signed by all parties.

NO. 114747

FILED AND RECORDED AT REQUEST OF
Andra Farmer
June 30, 2000

AT 01 MINUTES PAST 02 O'CLOCK
PM IN BOOK 149 OF OFFICIAL
RECORDS PAGE 111 LINCOLN
COUNTY, NEVADA.

Leslie Boucher
COUNTY RECORDER
By Denise Lewis Deputy