

## Sales Agreement

This agreement is entered into this 6th day of July, 2000 for and between Kenneth D. Lee and N. Dawn Lee, seller, and Mathews Farms, buyer, for the purpose of outlining the terms whereby the sale of real property shall be conducted.

APN 12-040-20

**A. Property Description.** A parcel of land within the S1/2NE1/4 and the SE1/4 Section 32, T.1S., R.68E., M.D.M. in Lincoln County, Nevada containing 168.83 acres more or less and described more particularly as follows:

Beginning at a point on the common section line between sections 32 and 33, from which the NE corner of said Section 32 bears N. 0°55'04"W. 1415.09' which is monumented by a B.L.M. brass cap dated 1971, also from which the N 1/16 corner of said sections 32/33\*\* bears N. 0°55'04"W 100.00 ft.;

Thence S.0°55'04"E. 1215.10' to the east quarter corner of said Section 32 monumented by a B.L.M. b.c.;

Thence continuing south on the east section line of said Section 32, S.0°55'44"E. 358.04\* to the abandoned west UP railroad right-of-way;

Thence S.25°55'27"W. 1064.56\* along the west UP railroad right-of-way to the intersection with the south 1/16th line of said section 32;

Thence continuing along the said RR R/W S.25°55'27"W. 1469.17\* to the south line of Section 32;

Thence S. 89°48'15"W. 194.44\*\* to the E. 1/16 corner common to section 32, T.1S., R.68E. and Section 5, T.2S., R.68E., M.D.M.;

Thence continuing S.89°48'15"W. 439.04' on the said section line\*;

Thence N.0°03'40"W. 1000.00\*\*;

Thence S.89°48'15"W. 900.00' to the N-S centerline of said Section 32;

Thence N.0°03'40"W. 331.10\*\* to the center-south 1/16th corner of said Section 32;

Thence continuing N.0°03'40"W. 1331.10\*\* to the center of said Section 32;

Thence continuing N.0°03'40"W. 246.55\* on the center line of said Section 32;

Thence leaving the N-S centerline of said Section 32, N.42°58'04"E. 1042.79\*\*;

Thence N.88°20'11"E. 600.08' to the east 1/16th line\* from which the NE1/16 corner bears N.0°29'20"W 278.71\*\*;

Thence continuing S.85°20'09"E. 85.06\* to an angle point;

Thence S.87°54'16"E. 695.85\*\*

Thence N.8°10'45"E. 197.05\*\*;

Thence S.89°30'10"E. 500.00' to the point of beginning.

\* = "to a 5/8" rebar with plastic cap stamped L.SMITH PLS 12751".

\*\* = "to a 5/8" rebar with aluminum cap stamped L.SMITH PLS 12751 and corner identification".

Basis of Bearings: The east line of section 8, T.2S., R.68E., M.D.M. recorded B.L.M. Dependent Resurvey (presently unapproved).

**B. Improvements.** Any and all improvements existing on the above described property shall be part of the sale including, but not limited to, the following:

- 1) Wells. a. A well commonly known as the Cove Well, including pump, motor, etc.
- b. A well commonly known as the Little Well, including pump, motor, etc.
- 2) Irrigation System. Existing mainlines etc.

**C. Water Rights.** Seller shall convey water rights for 100 acres of irrigated farm land including proper certificates registered with the Nevada State Water Engineer etc. Seller shall initiate and follow through with transfer of water rights from other acreage to the property being sold.

**D. Payment.** The above described property shall be deeded to buyer upon complete payment in the amount of \$210,000.00. Payment shall be made over time subject to the following conditions:

- 1) **Down Payment.** Buyer shall make a down payment in the amount of \$50,000.00 on the date of signing of this agreement.
- 2) **Financing.** Seller agrees to carry terms on the remaining balance of \$160,000.00. The terms shall be as follows:
  - a. **Term.** The term of financing shall be 10 years.
  - b. **Interest Rate.** The rate of interest shall be 6.0 %.
  - c. **Payments.** Payment of \$21,738.87 shall be made annually on or before July 31 of each year.

**E. Title.** Title insurance shall be obtained through First American Title of Ely, Nevada. The title company shall prepare a deed of trust which will be reflect the terms of this agreement and be legally recorded.

Signatures: Kenneth D Lee 8-29-2000 N. Dawn Lee 8-29-2000  
 Kenneth D. Lee Date N. Dawn Lee Date

Robert J. Mathews 10/18/00 Shane R. Mathews 9/24/00  
 Robert J. Mathews Date Shane R. Mathews Date

NO. **115857**

FILED AND RECORDED AT REQUEST OF

Robert J. Mathews  
 January 17, 2001

AT 12 MINUTES PAST 09 O'CLOCK

AM IN BOOK 153 OF OFFICIAL

RECORDS PAGE 19 LINCOLN

COUNTY REVENUE

Leslie Boucher

COUNTY RECORDER

By Denise Sanders, Deputy