

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

### UNIFORM REAL ESTATE CONTRACT

1. THIS AGREEMENT, made in duplicate this 15<sup>th</sup> day of December, 2001, by and between RONAL YOUNG hereinafter designated as the Seller, and GEORGE E. ROWE and MELISSA S. ROWE hereinafter designated as the Buyer, of Parcel E.

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 Nevada, to-wit: City of Caliente.

More particularly described as follows:

SEE ATTACHMENT "A" FOR DESCRIPTION OF REAL ESTATE.

3. Said Buyer hereby agrees to enter into possession and pay for said described premises the sum of Twenty Thousand and No/100 Dollars (\$20,000.00) payable at the office of Seller, his assigns or order n/a strictly with the following times, to-wit: None Dollars(\$ -0- ) cash, the receipt of which is hereby acknowledged, and the balance of \$20,000.00 shall be paid as follows:

A thirty year schedule with payments being \$146.69 per month beginning on January 15, 2002.

Possession of said premises shall be delivered to buyer on the 15<sup>th</sup> day of December, 2001.

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 December 15, 2001 on all unpaid portions of the purchase price at the rate of EIGHT per cent (8.00%) 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 assume, 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.

# State of Nevada Declaration of Value

1. Assessor Parcel Number(s)  
 a) 003 121 33  
 b) \_\_\_\_\_  
 c) \_\_\_\_\_  
 d) \_\_\_\_\_

2. Type of Property:  
 a)  Vacant Land      b)  Single Fam. Res.  
 c)  Condo/Twnhse      d)  2-4 Plex  
 e)  Apt. Bldg.      f)  Comm'l/Ind'l  
 g)  Agricultural      h)  Mobile Home  
 i)  Other \_\_\_\_\_

FOR RECORDERS OPTIONAL USE ONLY	
Document/Instrument #	<u>117530</u>
Book: <u>161</u>	Page: <u>101-104</u>
Date of Recording:	<u>Jan. 11, 2002</u>
Notes:	_____

3. Total Value/Sales Price of Property: \$ 20,000  
 Deduct Assumed Liens and/or Encumbrances: \_\_\_\_\_  
 (Provide recording information: Doc/Instrument #: \_\_\_\_\_ Book: \_\_\_\_\_ Page: \_\_\_\_\_ )

Transfer Tax Value per NRS 375.010, Section 2: \$ \_\_\_\_\_  
 Real Property Transfer Tax Due: \$ 26.<sup>00</sup>

4. **If Exemption Claimed:**  
 a. Transfer Tax Exemption, per NRS 375.090, Section: \_\_\_\_\_  
 b. Explain Reason for Exemption: \_\_\_\_\_

5. Partial Interest: Percentage being transferred: \_\_\_\_\_ %

The undersigned Seller (Grantor)/Buyer (Grantee), declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1 1/2% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

### SELLER (GRANTOR) INFORMATION

Seller Signature: \_\_\_\_\_  
 Print Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: C \_\_\_\_\_  
 State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Telephone: ( ) \_\_\_\_\_  
 Capacity: \_\_\_\_\_

### BUYER (GRANTEE) INFORMATION

Buyer Signature: George E. Rowe  
 Print Name: GEORGE E. ROWE  
 Address: PO BOX 93  
 City: CALIENTE  
 State: NEVADA Zip: 89008-0093  
 Telephone: (975) 726-3478  
 Capacity: \_\_\_\_\_

### COMPANY REQUESTING RECORDING

Co. Name: \_\_\_\_\_ Esc. #: \_\_\_\_\_

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### UNIFORM REAL ESTATE CONTRACT

Page 2

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 hereafter 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 N/A with an unpaid balance of \$ N/A, as of \_\_\_\_\_.

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 Buyer agrees upon written request of the Seller to make application to a reliable lender for a loan of such amount as can be secured under the regulations of said lender and hereby agrees to apply any amount so 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 Seller agreeing to pay the other one-half, provided however, that the monthly payments and interest rate required, shall not exceed the monthly payments and interest rate as outlined above.

9. The Buyer agrees to pay all taxes and assessments of every kind and nature which are or which may be assessed and 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.

10. The Buyer agrees to pay the general taxes after December 15, 2001.

11. The Buyer further agrees to keep all insurable buildings and improvements on said premises insured by a company acceptable to the Seller in the amount of not less than the unpaid balance on this contract, or \$ N/A and to assign said insurance to the Seller as his interests may appear and to deliver the insurance policy to him.

12. 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 to do so, then the Buyer agrees to repay the Seller upon demand, all such sums so advanced and paid by the Seller, together with interest thereon from date of payment of said sums at the rate of  $\frac{1}{4}$  of one percent per month until paid.

13. 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.

14. 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 five (5) 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 five 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 process 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 judgment 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 attorney's fees;

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Page 3

and the Seller may have a judgment 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 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 judgment of foreclosure, shall be entitled to the possession of the said premises during the period of redemption.

15. It is agreed that time is the essence of this agreement.

16. 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 this 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.

17. 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 warranty 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 at his expense, a policy of title insurance in the amount of the purchase price or at the option of the Seller, an abstract brought to date at time of sale or at any time during the term of this agreement, or at time of delivery of deed, at the option of Buyer.

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 or attached hereto:

NONE

19. 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.

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, the day and year first above written.

Signed in the presence of

Tyler Heaton  
Witness

Ronald J. Young  
Seller

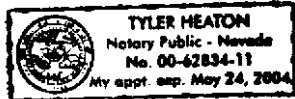
STATE OF NEVADA  
COUNTY OF LINCOLN

On this 3 day of JAN, 2002, personally appeared George E. Rowe, Notary Public Ronald J. Young  
George E. Rowe, Notary Public  
person who appeared as the person whose name(s) is/are \_\_\_\_\_ in the above instrument who acknowledged to me that he/she/it executed the instrument.

WITNESS my hand and official seal

Tyler Heaton  
NOTARY PUBLIC

George E. Rowe  
Melissa J. Rowe  
Buyer



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 Capacity: \_\_\_\_\_

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"ATTACHMENT A"

Property located in the City of Caliente, Lincoln County, State of Nevada and more particularly described as follows:

Parcel 4E as shown on the Subsequent Parcel Map recorded in the Lincoln County Recorder's Office as File no. 115285 on September 22, 2000 in Plat Book B, Page 338, and containing 18,358 square feet, more or less.

203 121 33

P.O. Box 93  
Caliente, NV 89008

117530

NO.

FILED AND RECORDED AT REQUEST OF:

Melissa Rowe

January 11, 2002

AT 57 MINUTES PAST 4 O'CLOCK

P.M. IN BOOK 161 OF OFFICIAL

RECORDS PAGE 101 LINCOLN

COUNTY, NEVADA

*Julie Boucher*  
COUNTY RECORDER

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 Print Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: C \_\_\_\_\_  
 State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Telephone: ( ) \_\_\_\_\_  
 Capacity: \_\_\_\_\_

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Buyer Signature: George E. Rowe  
 Print Name: GEORGE E. ROWE  
 Address: PO BOX 93  
 City: CALIENTE  
 State: NEVADA Zip: 89008-0093  
 Telephone: (975) 726-3478  
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