



APN: 02-152-07

RETURN RECORDED DOCUMENT TO:

David W. Free
P.O. 472
Panaca, NV 89042

GRANTEE/MAIL TAX STATEMENTS TO:

David W. Free
P.O. 472
Panaca, NV 89042

CONTRACT FOR SALE OF REAL PROPERTY

THIS AGREEMENT, made and entered into this 28th day of July 2013, 2013, by and between JOHN M. WADSWORTH, a widower, party of the first part, hereinafter referred to as "Seller", and DAVID W. FREE, a married man as his sole and separate property, and as, party of the second part, hereinafter referred to as "Buyer".

WITNESSETH:

WHEREAS, Seller is the owner of the hereinafter described real property and is desirous of selling the same; and

WHEREAS, Buyer is desirous of purchasing said real property;

NOW THEREFORE, for and in consideration of the purchase price paid, promises made and things to be done and performed, the parties do hereby agree as follows:

- 1. **DESCRIPTION OF REAL PROPERTY.** Seller agrees to sell and Buyers agree to purchase from Seller the following described real property:

All of Lot 3 in Block 35, except the south east corner and the improvements thereon and which is more particularly described as follows: Beginning at the South East Corner of Lot 3, Block 35, thence West along the property line 110 feet, thence North 100 feet, thence 110 feet to the East side property line, then 100 feet to the place of beginning.

- 2. **PURCHASE PRICE.** The purchase price of the real property is forty thousand dollars (\$40,000.00).

- 3. **TERMS AND CONDITIONS OF PAYMENT.** Buyer shall pay to Seller a down payment of twenty-five thousand dollars (\$25,000) upon the execution of this agreement, with the remaining fifteen thousand dollars (\$15,000) to be paid within a 7 year period



from the execution of this Agreement at four percent (4%) interest. Monthly payments of \$205.03 will be made on or before the 25th of each month, beginning on August 25, 2013 and continuing up through July 25, 2020 as set forth in the Amortization Schedule attached hereto as Exhibit A. The Buyer may pay off the balance owing prior to July 25, 2020 without any prepayment penalty.

4. **TITLE; TAXES AND ASSESSMENTS.** Unless otherwise agreed by the parties, clear title shall be conveyed to Buyer upon full payment as hereinabove set forth subject to current taxes, covenants, conditions, restrictions, reservations, rights of way, easement, zoning ordinances or other governmental regulations then existing of record. It shall be the sole responsibility of Buyer to investigate Seller's merchantable title and to satisfy himself of Seller's merchantable title. Buyer may evidence Seller's merchantable title to said real property by a standard form policy of title insurance, the fee for which shall be solely paid by Buyer.

From and after the execution of this agreement, Buyer shall be solely responsible to pay all taxes and assessments applicable to the subject property. Buyer shall be responsible for all sewer, water, landfill, electricity, propane, television district or other charges assessed against the property.

5. **POSSESSION.** Seller agrees to give possession of the subject property in its present condition to Buyers immediately. Buyer acknowledges that they have inspected the subject property and is purchasing the same based upon their inspection and not through any representations made by Seller.

6. **MAINTENANCE AND IMPROVEMENTS.** During the term of this Agreement Buyer shall maintain the subject property in good state of repair and condition and shall not allow waste to occur. Buyers shall not use said property for any illegal purpose and shall not allow any nuisance to be created or exist upon the subject property. Buyer shall not, during the period of this Agreement, or during any period of their ownership of said property, or any portion thereof, place or cause to be placed, or allow the placement of any unsightly matter on said property, including without limitation, garbage, debris, inoperable motor vehicle parts or auto bodies, except as permitted by Seller.

7. **ENCUMBRANCES AND ASSIGNMENTS.** Buyer or Seller shall not allow any liens or encumbrances to be placed on the subject property. Buyer shall not, except with the written consent of Seller, sell, agree to sell, transfer, assign, convey or lease the subject property during the term of this Agreement. Buyer may not assign this Agreement without written consent of Seller.

8. **INDEMNIFICATION.** Buyer agrees to hold harmless and to indemnify Seller against any and all loss, claim or suits, including costs and attorney fees, for or on account of injury to or death of persons, damage or destruction to the property belonging to Buyer or others occurring by reason of the act or neglect of Buyer, his employees, contractors, agents or invitees, on the subject property.



9. DEFAULT. Time is of the essence of this Contract, and full performance by Buyer of all Buyer's obligations hereunder is and shall be a condition precedent to Buyer's rights hereunder. Should Buyer:

- (a) Default in payment of any monies due hereunder, or
- (b) Default in the observance or performance of any other obligations hereunder, or
- (c) There is commenced any case in bankruptcy by Buyer or if an order for relief is entered against Buyer or there is appointed a receiver or trustee to take possession of any of the assets of Buyer, or of the property, or Buyer apply for or consents to such appointment, or there is a general assignment by Buyer for the benefit of creditors, or any action is taken by or against Buyer under any state or federal insolvency or bankruptcy act, or any similar law now or hereinafter in effect, or should the property, or any part thereof, be taken or seized under levy of execution or attachment, or Buyer admits in writing his inability to pay his debts as they mature; then Seller may thereupon, at his sole option, enforce his rights hereunder by:

(1) Delivering written notice of said default to Buyer not earlier than thirty (30) days after a default, which notice shall specify the nature of the breach or default and shall set forth Seller's intent to declare a default hereunder. If Buyer has not cured said default within thirty (30) days after personal service or mailing of said notice of default,

- (I) The Seller shall be released from all obligations in law or equity to convey the property to the Buyer;
- (II) The Buyer shall forfeit all rights to the property or to possession thereof and consent to the recording of the Quitclaim Deed of even date herewith vesting the property from Buyer back to Seller;
- (III) Seller shall have an immediate right to take possession of the property, it being agreed that the relationship between the parties shall be that of landlord and tenant at will with the Seller authorized to maintain summary proceedings under the Forcible Entry and Unlawful Detainer Statutes of the State of Nevada, for the removal of Buyer from the Premises;
- (IV) Payments theretofore made by the Buyer pursuant to this contract shall be credited by the Seller to the reasonable rental value of the property during the period the Buyer had the use and occupancy of the property and to any repairs, expenses, costs and legal fees as result of Buyer's default;
- (V) In lieu of the foregoing the Seller, at his sole option, may declare, by notice to the Buyer, the entire unpaid balance of the purchase price specified in this contract to be due and payable, and may by

appropriate action, in law or in equity, proceed to enforce payment thereof; and

- (VI) Any rights, powers or remedies, special, optional or otherwise given or reserved to the Seller by this paragraph shall not be construed to deprive the Seller of any rights, powers or remedies otherwise given by law or in equity.
- (VII) Buyer agrees that upon, and as a condition to, curing of any default following preparation of Seller's notice with respect to such default, Buyer shall pay, or reimburse Seller for, all reasonable costs, incurred in connection with such default, termination of this Contract of Sale, or cure of such default.

10. ATTORNEY'S FEES. If any party to this Agreement or any Assignee of any party hereunder shall bring an action in any court of competent jurisdiction to enforce any covenant of this Agreement, it is hereby mutually agreed that the prevailing party shall be entitled to reasonable attorney's fees and all costs and expenses in connection with said action, which sums shall be included in any judgment or decree entered in such action in favor of the prevailing party.

11. COMPLIANCE WITH LAWS. Buyer and Seller agree to observe and abide by and perform all of their obligations hereunder in accordance with all applicable laws, ordinances, and rules and regulations. The laws of the State of Nevada and its political subdivisions shall govern this Agreement.

12. CAPTIONS. The captions used herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or the intent of any sections thereof.

13. SUCCESSORS AND ASSIGNS. The parties hereto bind themselves, their partners, successors, assigns and legal representatives to the whole of this Agreement, all of its terms, conditions, covenants and restrictions.

14. ASSIGNMENT. Buyer shall not, except with the prior written consent of Seller, sell, transfer, convey, rent, lease or otherwise encumber said property.

15. EFFECT OF WAIVER. Each and all of the covenants, conditions, restrictions and agreements contained herein shall be deemed and construed to be continuing, and the extinguishment of any right of re-entry or reversion for any breach shall not impair or affect any of the covenants, conditions, restrictions, or agreements, so far as any future or other breach is concerned. It is understood and agreed by and between the parties hereto that no waiver of a breach of any of the covenants, conditions, restrictions and agreements herein contained shall be construed to be a waiver of any other breach of the same, or other covenants, conditions, restrictions and agreements; nor shall failure to enforce any



STATE OF NEVADA)
 : SS.
COUNTY OF LINCOLN)

On this 26 day of July, 2013, personally appeared before me, a Notary Public in and for the said County and State, ****DAVID FREE****, proven to me to be the persons described in and who executed the foregoing Contract for Sale of Real Property, who acknowledged to me that he executed the same feely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Sheila K Moore-Stukas

NOTARY PUBLIC

