

Official Record

Recording requested By  
ERIC HOLT

Lincoln County - NV  
Leslie Boucher - Recorder

Fee: \$46.00

Page 1 of 8

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APN 003-085-01

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CONTRACT FOR SALE OF REAL PROPERTY

Title of Document

Affirmation Statement

X I, the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording **does not contain** the social security number, driver's license or identification card number, or any "Personal Information" (as defined by NRS 603A.040) of any person or persons. (Per NRS 239B.030)

\_\_\_\_\_ I, the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording **does contain** the social security number, driver's license or identification card number, or any "Personal Information" (as defined by NRS 603A.040) of a person or persons as required by law: \_\_\_\_\_  
(State specific law)

  
\_\_\_\_\_  
Signature Title

Eric Holt  
\_\_\_\_\_  
Print

6.24.16  
\_\_\_\_\_  
Date

Grantees address and mail tax statement:

ERIC HOLT  
\_\_\_\_\_  
P.O. BOX 818  
\_\_\_\_\_  
PANACA, NEVADA 89042  
\_\_\_\_\_



**CONTRACT FOR SALE OF REAL PROPERTY**

THIS AGREEMENT, made and entered into this 24 day of June, 2016, by and between ERIC HOLT, a married man as his sole and separate property and party of the first part, hereinafter referred to as "Seller", and, MICHEAL SHINKLE and DEBORAH BYWATER, as tenants in common and party of the second part, hereinafter referred to as "Buyers".

**WITNESSETH:**

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

WHEREAS, Buyers are 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 PROPERTY**. Seller agrees to sell and Buyers agree to purchase from Seller the real property known as 210 Main Street, Caliente, NV 89008 and further described as:

**LOT 12 IN BLOCK 3 OF CALIENTE, NV AS RECORDED IN THE OFFICIAL PLAT BOOK OF THE COUNTY RECORDER'S OFFICE OF LINCOLN COUNTY, NEVADA (AS BEING IN SEC 7 AND 8 OF TOWNSHIP 4 SOUTH, RANGE 67 EAST, M.D.B.M.)**

2. **PURCHASE PRICE**. The purchase price of the property is Ninety Thousand Dollars (\$90,000).
3. **TERMS AND CONDITIONS OF PAYMENT**. Buyers shall pay to Seller the purchase price on the following terms and conditions:
  - a. **Down Payment**: Shall be zero dollars (\$0).
  - b. **Payment and Interest**: The balance of the purchase price, Ninety Thousand Dollars (\$90,000.00) shall be payable in monthly installments on or before the 1st day of each month, beginning on July 1, 2016, and continuing each month thereafter, in the sum of eight hundred and sixty dollars and nine cents (\$860.09) per month, including interest at 8 percent (8%), with the entire unpaid principal and interest due within fifteen (15) years from the execution of this Contract. A copy of the amortization schedule of payments for the life of this contract is attached hereto as Exhibit A.



- c. Prepayment: A prepayment penalty of five percent (5%) of the purchase price will apply if Buyers prepay the unpaid principal balance on the contract before July 1, 2019. No prepayment penalty will apply after July 1, 2019.
  - d. Taxes: In addition to the monthly payment set forth above, the Buyers shall pay seller a monthly amount to cover annual taxes which will be determined on a yearly basis by taking the total tax bill owed and dividing it by 12. Starting for 2016/17, the tax bill is \$451.18, and Buyers will pay to Seller an additional \$37.60 with their monthly payment. Seller shall provide written notice and a copy of the tax statement to the Buyers at least 30 days before July 1st of each year.
  - e. Unless otherwise direct in writing, all payments shall be made to Seller at the following mailing address: P.O Box 818, Panaca, NV 89042.
4. RESERVATION OF TITLE. Title to said real property shall be reserved by Seller until the purchase price is fully paid and this Agreement is fully performed by Buyers. Upon receipt of final payment, Seller shall deliver a quitclaim deed to said real property to Buyers within ten (10) days.
5. TITLE, TAXES AND ASSESSMENTS. Title shall be conveyed to Buyers 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 Buyers to investigate Seller's merchantable title and to satisfy himself of Seller's merchantable title. Buyers 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 Buyers.

Seller is responsible for and will pay the proportionate amount of taxes due through June 30, 2015. After the execution of this agreement, Buyers shall be solely responsible to pay all taxes and assessments applicable to the subject property, with payment being made to Seller as set forth in Section 3. Buyers shall be responsible for all other assessments and utilities on the property, including but not limited to sewer, water, landfill, electricity, propane, television district, or other charges assessed against the property.
6. POSSESSION and PROPERTY CONDITION. Seller agrees to give possession of the subject property in its present condition to Buyers on the 1st day of July, 2016. The Seller shall have any and all personal property removed from the property on or before the 1<sup>st</sup> day of July, 2016.

Under Nevada Law (NRS Chapter 113), a Seller of residential property must disclose to a Buyer any known defects which materially affect the value or use of the property in an adverse manner. However, there may be defects of which the Seller is unaware, and Seller makes no warranty as to condition, either express or implied, unless specifically stated otherwise. It is the



Buyers' sole responsibility to obtain information about the property that will satisfy the Buyer concerning the property's condition and suitability for Buyer's use. Buyers acknowledge by their signature to this Agreement that they have inspected the subject property and are purchasing the same based upon their inspection and not through any representations made by Seller. Buyers are purchasing the subject property AS IS.

7. FLOOD HAZARD ZONE: Buyers are advised that the property may be located in an area designated as a flood hazard zone. Buyers verify by their signature below that they have met with an insurance advisor regarding any potential flood insurance requirements or have been advised to do so.

8. MAINTENANCE AND IMPROVEMENTS. During the term of this Agreement, Buyers shall maintain the subject property in a good state of repair and in good living condition. Buyers shall not allow waste to occur. Buyers shall be responsible for all repairs and maintenance on the property, including for all appliances. 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. Buyers 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 vehicles, motor vehicle parts or auto bodies, except as permitted by Seller.

All major improvements must be approved in writing by Seller and will be limited to one major improvement to be done at a time unless otherwise agreed upon by the parties.

9. ENCUMBRANCES AND ASSIGNMENTS. Buyers 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. Buyers may not assign this Agreement without written consent of Seller.

10. LIABILITY INSURANCE: Buyer shall, at their sole cost and expense, obtain public liability and property damage insurance with combined limits of \$250,000.00 bodily injury and/or death of any person as a result of an accident or incident, and \$100,000.00 for damage to or destruction of any property of others. Buyers shall also obtain fire insurance in an amount sufficient to cover the sale price in this Contract. Buyer shall also obtain any other insurance, including flood insurance, if required by law.

Seller shall be listed as an additional beneficiary on all policies, and in the event of total destruction of the property prior to the completion of this Agreement, Seller shall be entitled to the balance due hereunder from said proceeds with the remaining proceeds payable to Buyer.



11. INDEMNIFICATION. Buyers agree 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 property belonging to Buyers or others occurring by reason of the act or neglect of Buyers, their employees, contractors, agents or invitees, on the subject property.

12. DEFAULT and TERMINATION. Time is of the essence of this contract, and full performance by Buyers of all of Buyers' obligations hereunder is and shall be a condition precedent to Buyers' rights hereunder.

Should Buyers:

(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 Buyers or if an order for relief is entered against Buyers or there is appointed a receiver or trustee to take possession of any of the assets of Buyers, or of the property, or Buyers apply for or consent to such appointment, or there is a general assignment by Buyers for the benefit of creditors, or any action is taken by or against Buyers 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 Buyers admit in writing their inability to pay their 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 Buyers 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 Buyers have 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 Buyers;

(ii) The Buyers shall forfeit all rights to the property or to possession thereof and consent to the recording of a Quitclaim Deed of even date herewith vesting the property from Buyers 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 the Buyers from the premises;

(iv) Payments theretofore made by the Buyers pursuant to this Contract shall be credited by the seller to the reasonable rental value of the property during the period the Buyers had the use and occupancy of the property and to any repairs, expenses, costs and



legal fees as a result of Buyers' default;

(v) In lieu of the foregoing, the Seller, at his sole option, may declare, by notice to the Buyers, 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 constructed to deprive the Seller of any rights, powers or remedies otherwise given by law or in equity;

(vii) Buyers agree that upon, and as a condition to, curing of any default following preparation of Seller's notice with respect to such default, Buyers shall pay, or reimburse Seller for, all reasonable costs and expenses, including attorney's fees and title investigation costs, incurred in connection with such default, termination of this Contract of Sale, or cure of such default.

13. NOTICES. All notices required in this Agreement shall be in writing and shall be sent to the parties at the addresses listed below:

SELLER  
Eric Holt  
P.O. Box 818  
Panaca, NV 89042

BUYERS  
Michael Shinkle / Deborah Bywater  
P.O. Box 486  
Caliente, NV 89008

14. 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.
15. COMPLIANCE WITH LAWS. Buyers 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.
16. 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.
17. 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.



- 18. ASSIGNMENT. Buyers shall not, except with the prior written consent of Seller, sell, transfer, convey, rent, lease or otherwise encumber said property.
- 19. 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 any 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 one of such restrictions, either by forfeiture or otherwise, be construed as a waiver of any other restriction or conditions.
- 20. MODIFICATION. This Agreement may be modified only by a signed writing executed by the parties hereto.
- 21. EFFECT OF PARTIAL INVALIDITY. It is expressly agreed that if any covenant or condition or restriction hereinabove contained, or any portion thereof, is invalid or void, such invalidity or voidness shall in no way affect any other covenant, condition, or restriction, and shall be severable from the remainder of the agreement.
- 22. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement of the parties with respect to the matters thereby. The parties acknowledge that they have read and understand this Agreement and are hereby bound by the whole of it.

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IN WITNESS WHEREOF, the parties have executed this Agreement on the date above first written.

**SELLER:**

ERIC HOLT

STATE OF NEVADA )

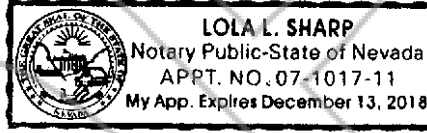
: ss.

County of LINCOLN )

On this 24<sup>th</sup> day of JUNE, 2016, personally appeared before me, a Notary Public in and for said County and State, **\*\*ERIC HOLT\*\***, known or proven to me to be the person described herein, who acknowledged to me that he executed the foregoing Contract for Sale of Real Property freely 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.

NOTARY PUBLIC



**BUYERS:**

MICHEAL SHINKLE

DEBORAH BYWATER

STATE OF NEVADA )

: ss.

County of LINCOLN )

On this 24<sup>th</sup> day of JUNE, 2016, personally appeared before me, a Notary Public in and for said County and State, **\*\*MICHAEL SHINKLE and DEBORAH BYWATER\*\***, known or proven to me to be the persons described herein, who acknowledged to me that they executed the foregoing Contract for Sale of Real Property freely 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.

NOTARY PUBLIC

