

A G R E E M E N T

THIS AGREEMENT, made and entered into this 8<sup>th</sup> day of December 1970, by and between NEVADA TITLE GUARANTY COMPANY, a Nevada corporation, hereinafter referred to as "Seller", party of the first part, and V. D. HOYT and CARMEN R. HOYT, husband and wife, as joint tenants with right of survivorship, whose address is 1574 Siesta Drive, Los Altos, California 94002, hereinafter referred to as "Buyer", parties of the second part,

W I T N E S S E T H :

The Seller hereby agrees to sell and the Buyer hereby agrees to purchase for a total consideration of EIGHT THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$8,500.00) ----- in coin or currency which at the time or times of payment shall be legal tender for the payment of public and private debts in the United States of America, the following described real property situate in the County of Douglas, State of Nevada, to-wit:

Lot 15 in Block D of TERRACE VIEW HEIGHTS SUBDIVISION, as shown on the map thereof, filed in the office of the County Recorder of Douglas County, Nevada, on August 10, 1964, under File No. 25806.

EXCEPTING therefrom all minerals lying below a depth of 500 feet, but without the right of surface entry to take, market, mine, explore or drill for the same, as reserved by Mary Hansen in Deed recorded April 4, 1963, as No. 22159, Book 16, Official Records, page 548.

IT IS MUTUALLY UNDERSTOOD AND AGREED by and between the parties hereto:

1. That the purchase price of \$8,500.00 shall be paid by Buyer to Seller as follows:

(a) The sum of ONE THOUSAND AND NO/100 DOLLARS (\$1,000.00) upon the execution of this agreement, the receipt of which sum is hereby acknowledged by Seller.

(b) The balance of the purchase price shall be paid at the time or times and in the manner particularly set forth in the escrow instructions hereinafter referred to.

2. In furtherance of this agreement Seller has executed a Deed conveying the above described real property to Buyer, and Buyer has executed a Quitclaim Deed conveying the above described real property to Seller. Buyer and Seller have executed appropriate escrow instructions to

NEVADA TITLE GUARANTY COMPANY, 90 Court Street, Reno, Nevada, and have delivered said documents to said escrow holder. Said escrow instructions are hereby specifically referred to and by such reference are incorporated into this agreement as if fully set forth herein. It is agreed that title to personal property described in any bill of sale delivered to said escrow holder shall not pass from Seller to Buyer until the purchase price has been fully paid.

3. Buyer agrees that before any work of repair, alteration or improvement shall be commenced upon the above described property, Buyer shall notify Seller, in writing, of Buyer's intention to commence such work, giving the date upon which it is proposed to commence said work.

4. Buyer agrees that all moneys paid to Seller by virtue of this agreement shall immediately become the property of Seller. In the event of default in the performance of any of the covenants contained in this agreement or contained in said escrow instructions to be performed by Buyer, Seller shall be released from any and all obligations, either at law or in equity, to transfer said property and Buyer shall relinquish all rights under this agreement and under the terms, covenants and conditions contained in said escrow instructions and all moneys theretofore paid by Buyer shall be considered as rental for the use and occupancy of said premises to the time of such default and as settled and liquidated damages, and not as penalty for the breach of this agreement. The parties hereto agree that it would be impossible to estimate the actual damage and so agree upon the amount of said payment as constituting rental and liquidated damages which would accrue by reason of any such default by Buyer. Buyer hereby further agrees that in the event of such default, Buyer will peaceably vacate the above described premises and Seller may re-enter the premises and take possession thereof and remove all persons therefrom, using any and all lawful means so to do, or Seller may, at Seller's option, declare the entire amount of the purchase price, or the balance thereof, together with interest thereon to be immediately due and payable, and Buyer agrees to immediately pay the same to Seller, or Seller may recover the same in an appropriate action therefor.

5. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include the other genders.

6. Time is of the essence of this agreement.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year first above written.

V. D. Hoyt  
V. D. HOYT

NEVADA TITLE GUARANTY COMPANY

Carmen R. Hoyt  
CARMEN R. HOYT **BUYERS**

By: Thomas D. Peterson  
Vice-President **SELLERS**

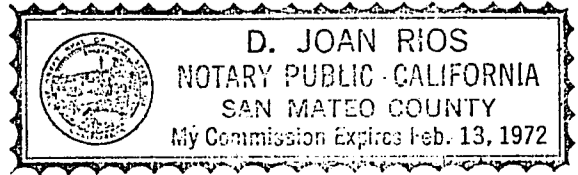


STATE OF CALIFORNIA )  
County of SAN MATEO ) ss.

On this 8<sup>th</sup> day of DECEMBER, 1970, personally appeared before me, a Notary Public in and for the County of SAN MATEO

V. D. HOYT and CARMEN R. HOYT, known to me to be the persons described in and who executed the foregoing instrument, and they, and each of them, duly acknowledged to me that they executed the same 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 at my office the day and year in this certificate first above written.



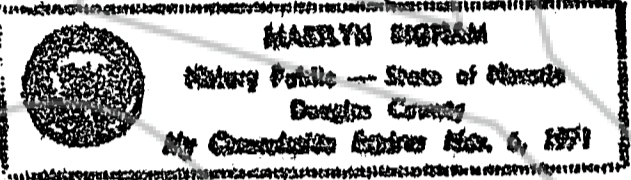
WILSON & HALE  
ATTORNEYS AT LAW  
RENO, NEVADA  
VW

D. Joan Rios  
Notary Public

STATE OF NEVADA )  
 ) ss  
County of Douglas )

On this 12st day of DECEMBER, 1970, personally appeared before me, a Notary Public, THOMAS D. BROWN, known to me to be the person described in and who acknowledged that he executed the foregoing instrument on behalf of Nevada Title Guaranty Company.

*Marilyn Sigram*  
\_\_\_\_\_  
Notary Public



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Recorded at Request of NEVADA TITLE GUARANTY CO.  
On Dec. 21, 1970 At 08 Min. Past 1 P.  
Official Records of Douglas County, Nevada, Fee 5.00  
Ethel N. Schacht, Recorder. By *Ethel N. Schacht*

WILSON & HALE  
ATTORNEYS AT LAW  
90 COURT STREET  
RENO, NEVADA

VW

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