

RP++ 1.65

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

THIS AGREEMENT made in duplicate November 15,

19 71 between DISTINC CORPORATION herein called "Seller" and Janet Sue Stone herein called "Buyer".

WITNESSETH:

Seller agrees to sell to Buyer and Buyer agrees to buy from Seller real property situated in the County of Douglas, State of Nevada, described as follows:

\$1.65

Lot 65 as shown on the map of TAHOE VILLAGE UNIT NO. 1 (formerly Alpine Village Unit No. 1) filed in the office of the County Recorder of Douglas County on 12-7-71. 1971 SUBJECT TO taxes and/or assessment for the current fiscal tax year, and all thereafter coming due, and to encumbrances, conditions, restrictions, reservations, easements, exceptions, rights and rights of way whether or not the same, appear upon the public records, affecting said property.

The price for which the Seller agrees to sell, and the Buyer agrees to buy, the Realty shall be as follows:

1. Cash Price \$13,000.00
2. Less: Cash down payment (receipt of which is hereby acknowledged) \$ 1,500.00
3. Unpaid Balance/Amount Financed (1-2) \$11,500.00
4. FINANCE CHARGE (interest only) \$ 5,244.80
5. Deferred Payment Price (1+4) \$18,244.80
6. FINANCE CHARGE begins to accrue on November 15, 1971.
7. ANNUAL PERCENTAGE RATE Eight (8) %
8. Delinquency Charge: 12 % per annum on delinquent principal payments.
9. Right of Prepayment: Buyer may prepay the then unpaid balance of the Cash Price, plus all interest accrued thereon, in whole or in part at any time.
10. The total payments (\$16,744.80) shall be paid in 120 monthly installments of \$139.54 each (including interest computed on the monthly decreasing principal balance at the constant rate of 8 % per annum); the first installment being payable December 15, 1971; and all subsequent installments shall be paid on the same day of each consecutive month thereafter until paid in full.
11. Buyer agrees to keep the buildings now or hereafter erected on said premises insured against loss by fire during the life of this agreement for an amount agreeable to Seller.
12. Buyer agrees to pay before delinquency all State, County and/or municipal assessments, such as taxes, etc. after date of this contract. Should Buyer fail to pay any of same 10 days before date of delinquency Seller may, without notice, pay same, and any such amount paid by Seller shall be due forthwith from Buyer to Seller.
13. Buyer agrees not to transfer, assign or encumber this contract or any interest in same or interest in or right to the possession of said land or any part thereof without the written consent of Seller.

14. No building shall be built or moved upon or maintained upon said premises without the written consent of the architectural committee and after such consent construction shall be completed in one year.
15. Seller agrees not to encumber the property nor to make any improvement on the property which could result in a mechanics lien on the property, without the written consent of Buyer.
16. No waiver of the breach of any covenant, restriction or condition hereof by Seller shall be construed to be a waiver of any succeeding breach thereof.
17. Buyer takes this property subject to recorded Deed Restrictions and Covenants and agrees to become a member of the non-profit association set up for the owners of TAHOE VILLAGE UNIT NO. 1, Douglas County, Nevada.
18. Easements for installation and maintenance of utilities, sanitary and drainage facilities are reserved unto the Seller.
19. Buyer expressly acknowledges Seller intends to finance subdivision improvements upon subject property with improvement bonds issued in accordance with Nevada Revised Statutes, Chapter 318, or with other improvement financing payable over at least 12 years with interest at 8% per annum, and agrees to an assessment for same against subject property in an amount not to exceed \$2,000.00.
20. Buyer shall be entitled to enter into possession of the real property immediately upon close of escrow pursuant to this Agreement and to hold said possession as long as Buyer shall not be in default of any monies payable by Buyer to Seller under this contract, or in payment of any taxes due, or in the performance of other terms of this contract.
21. If Buyer defaults in the payment of any of the installments of principal or interest payable to Seller by Buyer under this Agreement, or in the payment of any taxes, costs, or assessments herein provided to be paid by Buyer, or in the performance by Buyer of any of the other provisions of this Agreement, and Buyer fails to cure said default within thirty (30) days of written notice of Seller to Buyer of such default, Seller may at its election consider the contract terminated. Any provisions herein as to notice shall be satisfied by mailing of same to the respective parties at the addresses hereinafter mentioned. Such notices shall be effective as of the date of the mailing of same.
22. Upon the execution of this Agreement Buyer will execute a Quit Claim Deed for the Realty purchased showing Seller as grantee and deliver same to escrow holder with instructions that if Buyer is in default in any of the terms or provisions set forth in paragraph 21 above for more than 30 days after said written notice and if Seller has exercised its option to terminate this contract, then the said escrow holder is authorized to record the said Quit Claim Deed.
23. Upon execution of this Agreement Seller will execute a good and sufficient Grant Deed for the Realty purchased showing Buyer as grantee; said Grant Deed to be free and clear of all liens and encumbrances except (a) liens or encumbrances done or suffered to be placed upon said Realty by Buyer; (b) taxes and assessments of every kind levied or assessed against said Realty and payable by Buyer; (c) any and all rights of way and easements now of record and/or existing; and (d) any and all restrictions thereon of record, and/or herein provided. Said Grant Deed is to be delivered to escrow holder with instructions providing that when the said purchase price and all other amounts to be paid by Buyer are fully paid as herein provided, then the said escrow holder is authorized to record the said Grant Deed.

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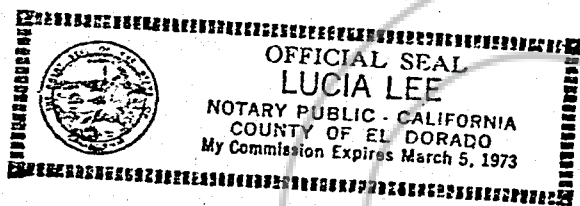
24. Each of the parties hereto covenant and agree to create and establish an appropriate escrow, to carry out the terms of this Agreement, and that the condition of title to said real property shall be shown by a Policy of Title Insurance at expense of 1/2 Buyer and 1/2 Seller.
25. In the event of any legal proceedings, relating to this Agreement, the prevailing party shall be entitled to receive from the opposing party all of his costs and expenses incurred in connection with such proceedings, including reasonable attorney's fees as fixed by the court.
26. The terms, conditions and covenants of this Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators and assigns of the respective parties hereto.

IN WITNESS WHEREOF, The Seller has caused its name to be hereunto affixed by its duly authorized agent, and the Buyer has executed the same, in duplicate, the day and year first above written.

BUYER: X Janet Stone SELLER: X DISTINC. CORP.
 X _____ X B. F. Sievers VP.
 Address: _____ Address: F. L. Sievers
 _____ Vice President

STATE OF California)
) SS
 COUNTY OF El Dorado)

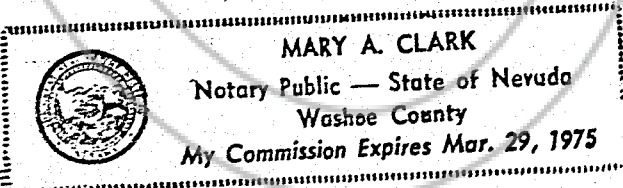
On this 24 day of November, 1971, before me, Lucia Lee
 a Notary Public in and for said County, personally appeared _____
Janet Stone known to me to be the person _____
 whose name _____ subscribed to the foregoing instrument and acknowledged
 that s he _____ executed the same.



WITNESS my hand and official seal
Lucia Lee
 NOTARY PUBLIC in and for said County
 and State Lucia Lee

STATE OF NEVADA)
) SS
 COUNTY OF WASHOE)

On this 1st day of December, 1971, personally appeared before
 me, the undersigned, a Notary Public in and for the above County and State
F. L. SIEVERS known to me to be the Vice President
 of _____, who
 executed the foregoing instrument for and on behalf of said corporation,
 and upon oath did depose and say that he is the officer of said corpora-
 tion as above designated; that the signature to said instrument was made
 by him as officer of said corporation and that said corporation executed
 said instrument freely and voluntarily, and for the uses and purposes
 therein mentioned.



WITNESS my hand and official seal
Mary A. Clark
 NOTARY PUBLIC in and for said County
 and State

FOR RECORDER'S USE
 Document No. 55770
 Filed at Request of TRANSAMERICA TITLE
 On DEC 7 1971, 1971, at 3:45 o'clock P m. in Book 94
 at page 206
 Records of Douglas Co. County, Nevada.
 Fee: \$5.00

BY: _____ COUNTY RECORDER DEPUTY 55770