

R.P.T.T. \$15.40

CONTRACT OF SALE OF REAL PROPERTY

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STODDARD JACOBSEN and JEWEL JACOBSEN, Husband and Wife, of Gardnerville, Nevada, hereinafter called "Sellers" hereby agree to sell, and EDWARD E. GRAFE and ALICE L. GRAFE, Husband and Wife, of San Diego, California, hereinafter called "Buyers" hereby agree to purchase for a total consideration of ----- **FOURTEEN THOUSAND AND NO/100 DOLLARS (\$14,000.00)** in lawful money of the United States of America, the real property situate in the County of Douglas, State of Nevada, and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference.

TOGETHER WITH all and singular, the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

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

1. Title shall be vested in Buyers in the name of: EDWARD E. GRAFE and ALICE L. GRAFE, husband and wife, as joint tenants.

2. Buyers agree to pay to Sellers for said land:

- (a) Cash Price: \$14,000.00
- (b) Down Payment: \$ 2,800.00
- (c) Unpaid Balance of Cash Price: \$11,200.00
- (d) FINANCE CHARGE (Interest only): \$ _____
- (e) Total of Payments: (c & d) \$ _____

ANNUAL PERCENTAGE RATE: 7%

3. The above Unpaid Balance of Cash Price is payable in lawful money of the United States together with interest at 7 per cent per annum on the unpaid balance from August 9, 1972 in _____ monthly payments of \$500.00 or more, each commencing on September 9, 1972 and thereafter on the 9th day of each month, until the total balance of principal and



1 interest is paid in full. Said payments are first to be applied
2 to interest and the balance toward the principal.

3 4. Buyers may prepay all or any part of the contract
4 balance at any time without penalty but with interest to the date
5 of such prepayment. Any prepayment shall be first applied to the
6 payment of interest due on the decreasing balance of the purchase
7 price and the balance of the prepayment shall then be applied to
8 the reduction of the purchase price. Any unpaid balance may be
9 paid at any time without penalty and any unearned finance charge
10 which will be refunded based on the "Rule of 78's," however,
11 regardless of any prepayment, buyers must make the specific monthly
12 payments as provided above.

13 5. The taxes on the above-described property shall be
14 prorated as of the date hereof and the Buyers shall pay all taxes
15 and assessments from the date hereof and assessed and levied
16 against said property during the term of this agreement.

17 6. All payments due under this contract shall be paid
18 by Buyers for the benefit of Sellers to Title Insurance and Trust
19 Company of Carson City, Nevada, through a collection escrow set up
20 currently with the execution of this contract and pursuant to the
21 escrow instructions signed currently with this contract, unless
22 payments are otherwise directed in writing by the parties hereto.
23 Buyers shall pay 1/2 of the instalment collection fees.

24 7. In furtherance of this Agreement, the Sellers agree
25 to forthwith execute a Joint Tenancy Deed of the above-described
26 real property to the Buyers. Said deed shall immediately be
27 deposited with Title Insurance and Trust Company, Carson City,
28 Nevada, in escrow, with written instructions signed by the parties
29 hereto, instructing said escrow holder that said deed shall be
30 delivered to the Buyers or to their order upon the Buyers paying
31 to the escrow holder, for and on behalf of the Sellers, all moneys
32 required to be paid under the provisions of this Agreement, and

1 further instructing said Title Insurance and Trust Company, Carson
2 City, Nevada, that in the event of the default of the Buyers in
3 the payment of any of said moneys at the times and in the manner
4 above specified for the payment of the same, that in such event,
5 the said Deed shall be returned to the Sellers or to their order,
6 upon demand, but all moneys theretofore paid hereunder up to the
7 time of any such default, shall be the property of the Sellers,
8 the same to be considered as rental for the use of said property
9 up to the time of any such default and as liquidated damages for
10 such default, and not as penalty.

11 8. The Buyers covenant and agree that during the term
12 hereof they will at all times keep said property free and clear of
13 any and all liens and encumbrances of every kind and character,
14 and that should any lien or encumbrance be placed upon said real
15 property during the term hereof, they will forthwith cause the same
16 to be fully paid, satisfied and discharged.

17 9. The due performance of all conditions, covenants and
18 agreements on the part of the Buyers is a condition precedent to
19 the performance of the conditions on the part of the Sellers. In
20 the event of the failure of the Buyers to comply with the covenants
21 and agreements, or any thereof, on their part herein entered into,
22 the Sellers shall be released from all obligations, either in law
23 or in equity, to transfer said property, or any part hereof, to
24 the Buyers and the Buyers shall then relinquish any and all rights
25 which they may have under this Agreement, or under any provisions
26 hereof, and be declared tenants at will, and in such event, the
27 escrow holder shall be and is hereby, authorized and instructed to
28 deliver the Joint Tenancy Deed to the order of the Sellers, upon
29 demand and the return of said deed to the Sellers under the
30 conditions above stated, shall and will, release the said escrow
31 holder and the Sellers from all further obligations in the
32 premises. In such event, the Buyers hereby agree to peaceably and

1 quietly surrender the possession of said property to the Sellers
2 upon demand.

3 10. In the event the Buyers shall be in default in the
4 payment of any of said monies at the times specifically provided
5 for the payment of the same, as herein set further, and unless
6 demand is made upon the escrow holder for the return of the Joint
7 Tenancy Deed to the order of the Sellers by reason of such
8 default, the escrow holder shall be, and is hereby authorized
9 and empowered to accept from the Buyers such delinquent payments
10 without any authorization, written or otherwise, from either party
11 to accept the same.

12 11. Concurrently with the deposit of the aforesaid
13 Joint Tenancy Deed, the Buyers agree to deposit with Title
14 Insurance and Trust Company, Carson City, Nevada, an executed
15 quitclaim deed for the subject real property in favor of the
16 Sellers. In the event Buyers shall be in default in the payment
17 of any of the instalments provided herein, or in the failure to
18 comply with the conditions, covenants and agreements set forth
19 herein, and if the instalment payment is not received by Sellers
20 or the default cured within ten (10) days after the service upon
21 Buyers of a written notice by registered mail to make the
22 payment or remedy the default, then the parties agree that this
23 contract is terminated and upon written request of the Sellers,
24 Title Insurance and Trust Company, Carson City, Nevada, shall
25 record the aforementioned quitclaim deed or, in the alternative,
26 deliver said quitclaim deed to Sellers and are thereby relieved
27 of any liability whatsoever as a result of said recording or
28 delivery of the quitclaim deed.

29 12. In the event legal proceedings are commenced to
30 enforce or cancel this contract the prevailing parties shall be
31 entitled to costs and a reasonable attorney's fee.

32 13. Time is of the essence of this contract. No waiver

1 of the breach of any of the covenants or conditions of this
2 contract by Sellers shall be construed to be a waiver of any
3 succeeding breach of the same or other covenants or conditions
4 of this contract. No delay or omission of Sellers in exercising
5 any right, power or remedy herein provided in event of default
6 shall be construed as a waiver thereof or acquiescence therein, nor
7 shall the acceptance of any payments made in a manner or at a time
8 other than as herein provided be construed as a waiver of, or
9 variation in, any of the terms of this contract.

10 14. There is no understanding or agreement between the
11 parties except as expressly set forth herein, and this contract
12 may not be amended except in writing. This contract shall be
13 binding upon, and inure to the benefit of, Sellers, their
14 successors, assigns, and Buyers, their heirs, personal
15 representatives and assigns. Wherever required by context, the
16 singular shall be deemed to include the plural.

17 15. Upon closing, escrow holder shall cause the
18 necessary Nevada transfer tax stamps to be paid affixed to the
19 Contract of Sale upon recording and charge the same to the Sellers.

20 16. Upon closing Sellers at their cost shall furnish
21 buyers a policy of title insurance upon the property covered
22 herein, to be written in the name of sellers and showing the
23 buyers' interest pursuant to this contract of sale.

24 17. The closing shall be effected by the delivery of
25 the necessary documents to Title Insurance and Trust Company with
26 instructions to said title company to record the Contract of Sale
27 and to hold the necessary documents in escrow and the payment of
28 all monies due under this agreement. Possession of the above-
29 described property shall be given to the Buyers on closing.

30 18. Sellers and Buyers shall each pay one-half (1/2)
31 of all escrow fees.

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Buyers acknowledge receipt of a copy of this Contract
of Sale.

BUYERS:

Dated: 26 July 1972

Edward E. Grafe
EDWARD E. GRAFE

Alice L. Grafe
ALICE L. GRAFE

Address:
1403 Everview Rd
San Diego, Calif 92110

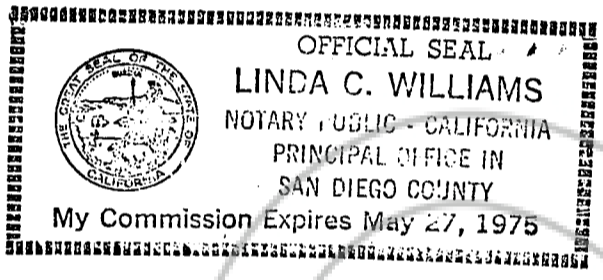
SELLERS:

Dated: July 19, 1972

Stoddard Jacobsen
STODDARD JACOBSEN

Jewel Jacobsen
JEWEL JACOBSEN

Address:



STATE OF California)
COUNTY OF San Diego : ss.

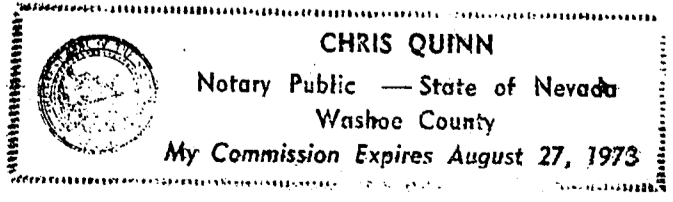
On this 26th day of July, 1972, before me, a Notary Public, personally appeared EDWARD E. GRAFE and ALICE L. GRAFE and acknowledged to me that they executed the foregoing instrument.

Linda Williams
NOTARY PUBLIC

STATE OF NEVADA)
COUNTY OF Washoe : ss.

On this 19th day of July, 1972, before me, a Notary Public, personally appeared STODDARD JACOBSEN and JEWEL JACOBSEN and acknowledged to me that they executed the foregoing instrument.

Chris Quinn
NOTARY PUBLIC



LAW OFFICES
LAXALT, BERRY
& ALLISON
402 N. DIVISION STREET
CARSON CITY, NEVADA

DESCRIPTION

All that certain lot, piece or parcel of land situate in the county of Douglas, State of Nevada, more particularly described as follows:

PARCEL NO. 1: A parcel of land located in the SW 1/4 of the SE 1/4 of section 1, T. 12 No., R. 20 E., M.D.B. & M., in Douglas County, Nevada, described as follows: Beginning at a point on the west boundary of said SW 1/4 SE 1/4 section 1, T. 12., R 20 E., and on the northerly right of way line of the Fish Springs Road, from which the south one quarter corner of said section 1 bears S. 0°01'21" W., 54.55 feet; thence along said West boundary. N. 0°01'21"E., 567.50 feet; thence S. 89°52'03" E., 200.00 feet; thence S. 34°31'33" E., 265.47 feet; thence S. 45°11'35"W., 494.28 feet along the northwesterly right of way line of Fish Spring Road to the point of beginning.

PARCEL NO. 2: A lot or parcel of land, being No. 6, Pine Nut Sub-division. Unit 2, located in the SW 1/4 of the SE 1/4 of Section, 1, T. 12 N., R.20 E., M.D.B. & M., in Douglas County, Nevada, described as follows: Beginning at a point on the north side of the Fish Springs Road, from which one quarter corner on the south boundary of said section 1, T. 12 N.R. 20 E., bears S. 41°02'20"W., 534.13 feet; thence along the northwesterly side of Fish Springs Road. N. 45°11'35" E., 32-.00 feet; thence on a curve to the left with a radius of 20 feet, through an angle of 90° for a length of 31.42 feet; thence N. 44°48'25" W., 255.00 feet; thence S. 42°29'35" W., 292.94 feet; thence S. 34° 31'33" E., 265.47 feet to the point of beginning.

PARCEL NO. 3: a parcel of land located in the SW 1/4 of the SE 1/4 of section 1, T. 12 N., R. 20 E., M.D.B. & M., in Douglas County, Nevada, described as follows: Beginning at a point on the northeast side of Black Sage Circle which is the northwesterly corner of the lot, from which the south one quarter corner of said section 1, T. 12 N., R.20 E., M.D.B. & M., bears S. 26°08'22 W., 976.22 feet; thence S. 44°48'25" E., 260.00 feet; thence on a curve to the left with a radius of 20 feet, through an angle of 90°00' for a length of 31.42 feet; thence along the northwesterly side of the Fish Springs Road N.45°11'35" E., 310.12 feet; thence N. 44°48'25" W., 323.44 feet; thence S. 37°41'51" W., 332.97 feet to the point of beginning.

TITLE INSURANCE & TRUST CO.

Recorded at Request of

On AUG 9 1972

At

50 Min. Past 2 PM

Official Records of Douglas County, Nevada.

Fee 9.00

Patricia J. Stanley, Recorder.

By

EXHIBIT "A"

61075