

AGREEMENT OF SALE

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THIS AGREEMENT, made and entered into this 29TH day of

MAY, 19 73, by and between

WALTER J. SCHULZ AND DOLORES M. SCHULZ, HUSBAND AND WIFE,

hereinafter referred to as

"Sellers", without regard to gender or number, and

NORIKO KITAZAWA, A WIDOW,

hereinafter

referred to as "Buyers", without regard to gender or number,

W I T N E S S E T H:

1. The Sellers hereby agree to sell, and the Buyers hereby agree to purchase, for a total consideration of EIGHT THOUSAND FIVE HUNDRED AND NO/100THS 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 real property situate in the County of Douglas, State of Nevada, to-wit:

AS PER "EXHIBIT A" ATTACHED HERETO:

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

2. Said purchase price in the sum of EIGHT THOUSAND FIVE HUNDRED AND NO/100THS DOLLARS - - - - - (\$8,500.00)

shall be paid by Buyers to Sellers in the manner following:

LAW OFFICES OF MILTON MANOUKIAN
ZEPHYR COVE OFFICE
P. O. BOX 55
ZEPHYR COVE, NEVADA 89448
TELEPHONE (702) 588-6676
CARSON CITY OFFICE
303 EAST PROCTOR STREET
CARSON CITY, NEVADA 89701
TELEPHONE (702) 882-4577

1 (a) The sum of TWO THOUSAND AND NO/100THS DOLLARS
2 ----- (\$ 2,000.00) upon execution of this Agreement,
3 receipt of which is hereby acknowledged.

4 3. The balance of the purchase price shall be paid in the manner
5 following:

6 THE REMAINING BALANCE IN THE AMOUNT OF SIX THOUSAND FIVE HUNDRED AND
7 NO/100THS DOLLARS (\$6,500.00) IS PAYABLE IN MONTHLY INSTALLMENTS OF
8 SEVENTY-FIVE AND NO/100THS DOLLARS (\$75.00) OR MORE, INCLUDING INTEREST
9 AT THE RATE OF EIGHT PER CENT (8%) PER ANNUM FROM June 1,
10 1973, ON THE AMOUNTS OF PRINCIPAL REMAINING FROM TIME TO TIME UNPAID,
11 UNTIL SAID PRINCIPAL IS PAID. INSTALLMENTS AS HEREIN SPECIFIED SHALL
12 COMMENCE ON THE first DAY OF July, 1973, AND
13 CONTINUE THEREAFTER ON THE first DAY OF EACH AND EVERY MONTH
14 UNTIL SUCH TIME AS THE ENTIRE BALANCE OF PRINCIPAL AND THE INTEREST
15 THEREON HAS BEEN FULLY PAID.

16 AT SUCH TIME WHEN THE PRINCIPAL BALANCE REMAINING HEREUNDER HAS BEEN
17 REDUCED BY THE SUM OF \$3,000.00, AND PROVIDING THAT NO INSTALLMENTS
18 THEN DUE ARE IN DEFAULT, SELLERS HEREIN AGREE TO EXECUTE A GRANT
19 DEED IN FAVOR OF BUYER, IN CONSIDERATION OF SAID BUYER EXECUTING A
20 NOTE SECURED BY DEED OF TRUST IN AN AMOUNT EQUAL TO THE UNPAID BALANCE
21 AT THE TIME OF SUCH CONVEYANCE OF TITLE, WITH SAID NOTE BEARING INTEREST
22 THEREON AT THE RATE OF 8% PER ANNUM.

23 NO PAYMENTS IN EXCESS OF THE SPECIFIED \$75.00 PER MONTH MAY BE MADE
24 ON THE INDEBTEDNESS SECURED HEREBY UNTIL AFTER DECEMBER 31, 1973.

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28 Buyers do hereby agree that, before any work of improvement
29 on said real property is commenced by Buyers, they will give written
30 notice thereof to Sellers to enable them to post notices of non-
31 responsibility, and Buyers agree to indemnify and hold Sellers
32 harmless from all damages, including costs and attorney's

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1 fees, by reason of any injury, occurrence or other incident upon
2 said property. Buyers agree to keep said premises free and clear
3 of all liens and encumbrances of every kind and nature whatsoever,
4 and do hereby agree that, should any lien or encumbrance be
5 placed against said property by reason of any act or thing done
6 by Buyers, they will cause the same to be discharged or will
7 deliver to Sellers a corporate surety bond or other security
8 approved by Sellers indemnifying Sellers against any loss or
9 damage by reason thereof within thirty (30) days of the date of
10 the filing or recording of any notice of claim of such lien or
11 other encumbrance.

12 5. Buyers shall deposit with Sellers receipt evidencing
13 the payment of all taxes and assessments levied against said
14 property that may become payable subsequent to the date hereof,
15 and said receipts shall be deposited with Sellers before said
16 taxes or assessments shall become delinquent.

17 6. Sellers agree to deliver possession of the subject
18 property upon close of escrow.

19 7. Buyers agree that all monies paid to Sellers by virtue
20 of this Agreement shall immediately become the property of Sell-
21 ers. In the event of default in the performance of any of the
22 covenants contained in the Agreement or contained in said escrow
23 instructions to be performed by Buyers, Sellers shall be released
24 from any and all obligations, either at law or in equity, to
25 transfer said property, and Buyers shall relinquish all rights
26 under this Agreement and under the terms, covenants and conditions
27 contained in said escrow instructions all monies theretofore paid
28 by Buyers shall be considered as rental for the use and the
29 occupancy of said premises to the time of such default and as
30 settled and liquidated damages, and not as a penalty for the
31 breach of this Agreement. The parties hereto agree that it
32 would be impossible to estimate the actual damage and so agree

1 upon the amount of said payment as constituting rental and liqui-
2 dated damages which would accrue by reason of any such default by
3 Buyers. Buyers hereby further agree that, in the event of such
4 default remaining uncured after fifteen (15) days notice so to
5 do, Buyers shall peaceably vacate the above-described premises
6 and Sellers may re-enter the premises and take possession thereof
7 and remove all persons therefrom, using any and all lawful means
8 to do so, or Sellers may, at Seller's option, declare the entire
9 amount of purchase price, or the balance thereof, together with
10 accrued interest thereon, to be immediately due and payable, and
11 Buyers agree to immediately pay the same to Seller, or Sellers
12 may recover the same in an appropriate action therefor.

13 8. In the event that Buyers shall fail to pay before delin-
14 quency any taxes or assessments or any payments required to be
15 made on account of the occupancy of the premises, Sellers may pay
16 such taxes or assessments or other charges, and the amounts paid
17 therefor by them shall be deemed a part of the then unpaid pur-
18 chase price and become payable forthwith with interest at the
19 rate of ten percent (10%) per annum until paid, without prejudice
20 to other rights which Sellers might have by reason of such failure.

21 9. Buyers agree to obtain and keep in force and effect,
22 fire and, extended insurance covering any improvements now upon or
23 in the future to be placed, constructed or erected upon the sub-
24 ject property, with a loss payable provision in favor of Sellers
25 in an amount equal to the then remaining unpaid principal balance
26 hereunder.

27 10. Buyers, and each of them, agree that they will not assign
28 or otherwise transfer their interest or any part thereof acquired
29 by virtue of this Agreement without the express written consent
30 of Sellers, provided, however, that Sellers shall not unreasonably
31 withhold such consent.

32 11. The parties do hereby mutually agree to execute any and

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1 all instruments or documents necessary to carry out the full
2 intent and purpose of this Agreement, and do further agree that
3 an abstract of this Agreement may be drawn for purposes of rec-
4 ording in the Office of the County Recorder of Douglas County,
5 Nevada.

6 12. Time is of the essence of this Agreement.

7 13. Whenever used, the singular number shall include the
8 plural, the plural the singular, and the use of any gender shall
9 include the other genders.

10 14. This Agreement shall be binding upon and inure to the
11 benefit of the executors, administrators, successors, heirs and
12 assigns of the parties hereto.

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

15
16 Walter J. Schulz
17 WALTER J. SCHULZ

Noriko Kitazawa
NORIKO KITAZAWA

18 Dolores M. Schulz
19 DOLORES M. SCHULZ

Sellers

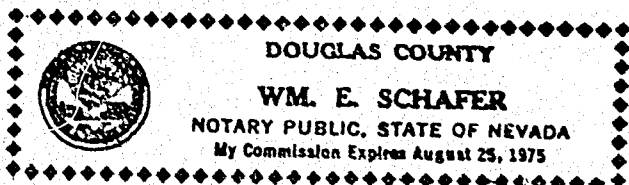
Buyers

20 Address: P.O. Box 908
Route 1, Box 112
21 GARDNERVILLE, NEVADA 89410

P. O. Box 2676
22 STATELINE, NEVADA 89449

23 STATE OF NEVADA)
24 County of DOUGLAS) ss.

25 On MAY 29, 1973 personally appeared before me,
26 a Notary Public, Walter J. Schulz & Dolores M. Schulz
27 and Noriko Kitazawa, who acknowledged that they executed
28 the above instrument.



Wm E Schaffer
NOTARY PUBLIC

"EXHIBIT A"

A PARCEL OF LAND, BEING A PORTION OF LOT 17, COUNTRY CLUB ESTATES SUBDIVISION, LOCATED IN THE NORTHEAST ONE-QUARTER OF THE SOUTHWEST ONE-QUARTER OF SECTION 10, TOWNSHIP 12 NORTH, RANGE 20 EAST, M.D.B. & M., DOUGLAS COUNTY, NEVADA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 17, COUNTRY CLUB ESTATES SUBDIVISION, PROCEED SOUTH $87^{\circ} 32' 32''$ EAST, 133.95 FEET, ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF GLENWOOD DRIVE TO A POINT; CONTINUE THENCE SOUTHEASTERLY ALONG SAID RIGHT-OF-WAY LINE AROUND A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF $13^{\circ} 29' 42''$, A RADIUS OF 225 FEET; AND A LENGTH OF 72.63 FEET, TO A POINT; CONTINUE THENCE SOUTH $69^{\circ} 02' 50''$ EAST 4.11 FEET, ALONG SAID RIGHT-OF-WAY LINE, TO THE NORTHEAST CORNER OF THE PARCEL; THENCE SOUTH $20^{\circ} 57' 10''$ WEST, 103.58 FEET, ALONG THE WESTERLY BOUNDARY OF A FIFTY FOOT WIDE PUBLIC ROAD EASEMENT, TO THE SOUTHEAST CORNER OF THE PARCEL; THENCE NORTH $74^{\circ} 36'$ WEST, 105.91 FEET, TO A POINT; THENCE SOUTH $75^{\circ} 03' 58''$ WEST, 56.68 FEET TO THE SOUTHWEST CORNER OF LOT 17; THENCE NORTH $2^{\circ} 27' 28''$ EAST, 161.27 FEET TO THE TRUE POINT OF BEGINNING, CONTAINING 0.66 ACRES, MORE OR LESS. (28,765. SQUARE FEET)

1ST. AMER. TITLE CO.

Recorded at Request of

On JUN 5 1973

Official Records of Douglas County, Nevada.

At

47 Min. Past

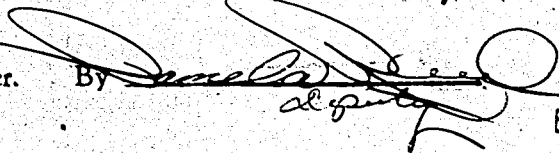
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Fee

8.00 pd

Patricia J. Stanley, Recorder.

By



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