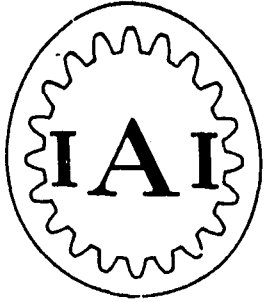


**INVESTMENT  
ASSOCIATES  
INC.**



rptt: \$9.35

P. O. BOX 537 ♦ GARDNERVILLE, NEVADA 89410 ♦ 782-3511 (AREA CODE 702)

CONTRACT OF SALE

NAV #740033

THIS AGREEMENT, made and entered into this 17th day of June, 1974, by and between INVESTMENT ASSOCIATES INC., a Nevada corporation, hereinafter called "Seller", and TED L. HODGE and ZELPHA E. HODGE, husband and wife, whose address is P. O. Box 4295, Stateline, Nev. 89449, hereinafter called "Buyer",

W I T N E S S E T H :

The Seller hereby agrees to sell and the Buyer hereby agrees to purchase Lot No. 33, as shown on the map of KINGSLANE UNIT NO. 2, filed in the office of the Recorder of Douglas County, Nevada, on December 20, 1971.

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 \$500.00 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 FIRST NATIONAL BANK OF NEVADA, SOUTH LAKE TAHOE BRANCH, 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.

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

EMERSON J. WILSON

ATTORNEY AT LAW

90 COURT STREET

P. O. BOX 884

RENO, NEVADA

74183

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amount of the purchase price, or the balance thereof, together with the 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. The Buyer, under the laws of the State of Nevada, N.R.S. Chapter 119, shall have the option to void this agreement as follows: In any contract or agreement where the Nevada approved Property Report has not been given to and reviewed with the Buyer more than three (3) days in advance of his signing such contract or agreement, said Buyer may revoke said contract or agreement within three (3) days after he signed or after receipt by him of such property report, whichever is the later. The right of revocation does not apply to a Buyer who has received the information and inspected the subdivision in advance of signing the contract or agreement. Revocation of this contract or agreement shall be effected by the Buyer as follows: In any writing, dated, signed, and communicated to the Seller within the three (3) day period of revocation and the Seller will refund all moneys paid on account in this agreement.

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

7. 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.

INVESTMENT ASSOCIATES INC.

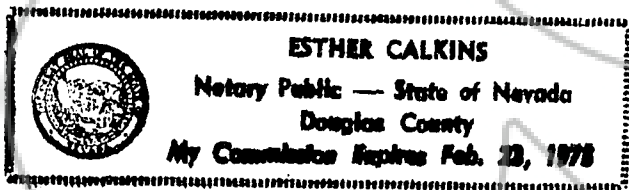
Ted L. Hodge  
Ted L. Hodge

By Selby Calkins  
Secretary-Treasurer  
SELLER

Zelpha E. Hodge  
Zelpha E. Hodge  
BUYER

STATE OF NEVADA )  
County of Douglas ) ss

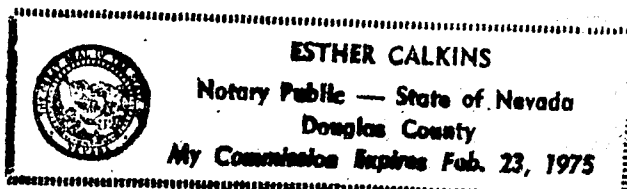
On this 17th day of June, 19 74, personally appeared before me, a Notary Public, -----SELBY CALKINS-----, known to me to be the person described in and who acknowledged that he executed the foregoing instrument on behalf of Investment Associates Inc.



Esther Calkins  
Notary Public

STATE OF NEVADA )  
County of Douglas ) ss

On this 17th day of June, 19 74, personally appeared before me, a Notary Public, TED L. HODGE and ZELPHA E. HODGE, husband and wife,-----, known to me to be the persons described in and who acknowledged that they executed the foregoing instrument.



Esther Calkins  
Notary Public

EMERSON J. WILSON, LTD.  
ATTORNEY AT LAW  
90 COURT STREET  
P. O. BOX 884  
RENO, NEVADA

COPY

LAWYERS TITLE INS. CORP.

Recorded at Request of  
On JUL 10 1974

At 55 Min. Past 6 PM

Official Records of Douglas County, Nevada.

Fee 5.00

Patricia J. Stanley, Recorder.

By *[Signature]*  
*[Signature]*

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