

AGREEMENT

THIS AGREEMENT, made and entered into this 19th day of October 1979, by and between NORMAN L. TILLER and JANICE M. TILLER, husband and wife, hereinafter referred to as "Seller", parties of the first part, and RALPH B. CRANDALL and KATHERINE B. CRANDALL, husband and wife, as joint tenants with right of survivorship, whose address is P. O. Box 10404, Zephyr Cove, Nevada 89448, hereinafter referred to as "Buyer", parties of the second part,

WITNESSETH:

The Seller hereby agrees to sell and the Buyer hereby agrees to purchase for a total consideration of ONE HUNDRED SIXTY-TWO THOUSAND AND NO/100 DOLLARS (\$162,000.00) ----- 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 47-B of LAKE VILLAGE, UNIT 2-D, as shown on the map thereof, filed in the office of the County Recorder of Douglas County, Nevada, on June 5, 1972, under File No. 59803.

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

1. That the purchase price of \$162,000.00 shall be paid by Buyer to Seller as follows:

(a) The sum of TWELVE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$12,500) 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 EMERSON J. WILSON COMPANY, P. O. Box 884, Reno, Nevada 89504, 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 shall pay all costs of collection, including a reasonable attorney's fee in addition to, and at the time of, the payment of such sum of money and/or the performance of such acts as may be required to cure such default. In the event of the termination of Buyer's right to purchase by reason of such default Buyer will become a tenant at will of Seller, and 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, including the right of unlawful detainer pursuant to NRS Chapter 40, 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.

Ralph B. Crandall
Ralph B. Crandall

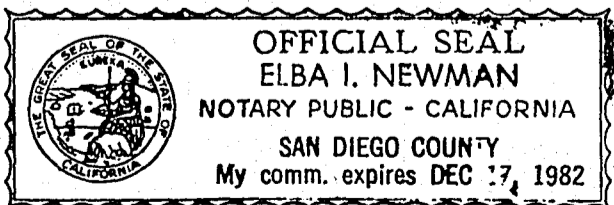
Norman L. Tiller
Norman L. Tiller

Katherine B. Crandall
Katherine B. Crandall BUYERS

Janice M. Tiller
Janice M. Tiller SELLERS

STATE OF California)
County of San Diego) ss

On October 4, 19 79, personally appeared before me, a Notary Public, NORMAN L. TILLER and JANICE M. TILLER, known to me to be the persons described in and who acknowledged that they executed the above instrument.



Elba I. Newman
Notary Public

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

STATE OF NEVADA,

County of Douglas } ss.

On October 19, 1979

DATE

personally appeared before me,

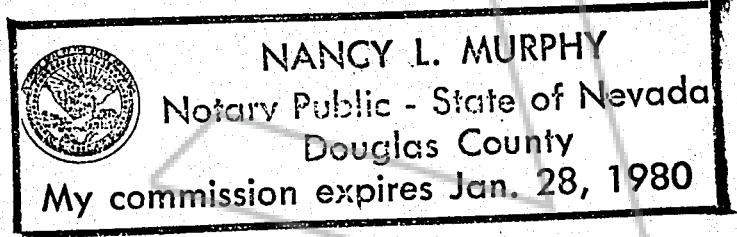
a Notary Public (or judge or other officer, as the case may be),

Ralph B. Crandall & Katherine B. Crandall

who acknowledged that he executed the above instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official stamp at my office in the County of Douglas the day and year in this certificate first above written.

Nancy L. Murphy
Signature of Notary



CARLISLE'S FORM NO. 36 N (ACKNOWLEDGMENT GENERAL)—A-63187

COOPER

REQUESTED BY
LAWYERS TITLE INS. CORP.

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

5.00 pd

1979 OCT 22 AM 9:28

MARIE A. RABEL
RECORDS

Donna Juchter
WRP

37997

BOOK 1079 PAGE 1725