

Documentary Transfer Tax	<u>25.85</u>
<input type="checkbox"/> Computed on full value of property conveyed; or	
<input checked="" type="checkbox"/> Computed on full value less liens and encumbrances remaining thereon at time of transfer.	
Charter Title, Inc.	
Under penalty of perjury:	<u>[Signature]</u>
	Signature of declarant or agent determining tax-liable items.

CONTRACT OF SALE

THIS CONTRACT, made and entered into this 4th day of December, 1980, by and between GILBERT G. TAYLOR and HELEN D. TAYLOR, husband and wife, as joint tenants with right of survivorship, hereinafter referred to as "Seller", parties of the first part, and JAMES D. PRICE and MARION E. PRICE, husband and wife, as joint tenants with right of survivorship, hereinafter referred to as "Buyer", parties of the second part.

W I T N E S S E T H:

The Seller hereby agrees to sell and the Buyer hereby agrees to purchase for a total consideration of FIFTY SEVEN THOUSAND FIVE HUNDRED DOLLARS AND NO/100 (\$57,500.00) 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 real property, hereinafter referred to as "the property", that is situate in the County of Douglas, State of Nevada, described as follows:

Lot 357, as shown on the map of GARDNERVILLE RANCHOS UNIT NO. 2, filed in the office of the County Recorder of Douglas County, Nevada, on June 1, 1965, as File No. 28309, and on June 4, 1965, as File No. 28377.

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

1. That the purchase price of \$57,500.00 shall be paid by Buyer to Seller as follows:

(a) The sum of THIRTY THOUSAND EIGHT HUNDRED FORTY ONE DOLLARS AND 36/100 (\$30,841.36) upon the execution of this Contract, and consisting of (i) the sum of \$7,500.00, which is a sum agreed upon as a credit for exchanged property, upon the execution of this Contract the receipt of which property is hereby acknowledged by Seller, and (ii) a Promissory Note in the amount of \$23,341.36, executed by Buyer in favor of Seller and secured by a Deed of Trust upon the equitable interest of Buyer in the property.

(b) The balance of the purchase price shall be paid at the time or times and in the manner set forth in the Collection Instructions hereinafter referred to.

2. In furtherance of this Contract, Seller has executed a Deed conveying the property to Buyer, and Buyer has executed a Deed conveying Buyer's interest in the property to Seller. Buyer and Seller have executed appropriate Collection Instructions to Charter Title, Inc., 124 E. John Street, Carson City, Nevada, 89701, hereinafter referred to as the "collection agent", and have delivered said documents to said collection agent. Said Collection Instructions are hereby specifically referred to and by such reference are incorporated into this Contract as if fully set forth herein. Unless otherwise provided in the Collection Instructions, it is agreed that title to personal property described in any bill of sale delivered to said collection agent 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 money 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 term, covenant or condition contained in this agreement or contained in said escrow instructions to be performed by Buyer, and which default remains uncured by Buyer for the time specified in the said escrow instructions, Seller may, either alternatively, concurrently, or consecutively in any order, exercise the remedies that he has in law or in equity, including, but not limited to, exercise of one or more of the remedies hereinafter set forth and the pursuit of any remedy shall not be construed as an election of remedies nor as a waiver of any other remedy.

a. Declare the balance of the purchase price, together with the interest accrued thereon, all due and payable.

b. Terminate Buyer's right to purchase in accordance with paragraph I of the escrow instructions. By virtue of such termination, Seller shall be released from any and all obligation, either at law or in equity, to transfer said property to Buyer, and all moneys theretofore paid by Buyer to Seller 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 a penalty for the breach of this agreement or the said escrow instructions.

c. Institute an action for specific performance of this agreement and the escrow instructions.

d. Institute an action to terminate Buyer's interest in this agreement and the escrow instructions and to recover all damages sustained by Seller, including, but not limited to (i) all payments required to be made by Buyer by virtue of this agreement or the escrow instructions; (ii) the amount necessary to restore the said real property and improvements thereon to the condition it was in at the date Buyer received possession by reason of this agreement, reasonable wear and tear excepted.

Buyer further agrees:

(i) That in the event of default in the performance of any term, covenant or condition to be performed by Buyer, Buyer shall pay all costs incurred by Seller in enforcing a remedy for such default, which shall include a reasonable attorney's fee for the service of any attorney used in the enforcement of a remedy.

(ii) That 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.

(iii) The waiver by Seller of any breach of any term, covenant or condition contained herein, or in the Collection Instructions, shall not be deemed a waiver of any subsequent breach, whether of the same or of another term, covenant or condition of this Contract or the Collection Instructions.

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 Contract.

7. A default by Buyer in the performance of any term, covenant or condition contained in this Contract or contained in said Collection Instructions shall be deemed a default of the terms, covenants and conditions of the Promissory Note and Deed of Trust executed concurrently herewith by Buyer in favor of Seller, and upon such default, Seller may exercise any remedy provided in said Promissory Note and Deed of Trust concurrently with or independent of the remedies provided herein. The pursuit of any remedy shall not be construed as an election of remedies nor as a waiver of any other remedy.

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

James D. Price  
James D. Price

Gilbert G. Taylor  
Gilbert G. Taylor

Marion E. Price  
Marion E. Price

Helen D. Taylor  
Helen D. Taylor

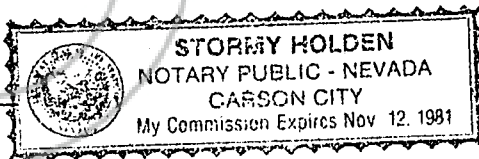
Buyer

Seller

STATE OF Nevada )  
                          : ss.  
COUNTY OF Carson )

On this 4th day of December, 1980, personally appeared before me, a Notary Public, JAMES D. PRICE and MARION E. PRICE, who acknowledged that they executed the above instrument.

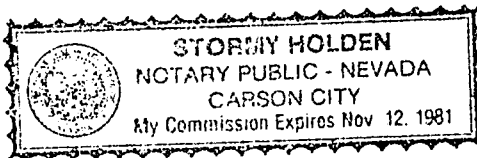
Stormy Holden  
Notary Public



STATE OF Nevada )  
                          : ss.  
COUNTY OF Carson )

On this 26 day of November, 1980, personally appeared before me, a Notary Public, GILBERT G. TAYLOR and HELEN D. TAYOR, who acknowledged that they executed the above instrument.

Stormy Holden  
Notary Public



COPY

REQUESTED BY  
**CHARTER TITLE INS.**  
IN OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA  
\$ 6.00 *rd.*  
1980 DEC -4 PM 1:23

MARIE A. RABEL  
RECORDER  
*Carol Hart*  
*Dep.* **51369**  
**BOOK 1280 PAGE 469**