

After Recording Please Mail To:

THIS DOCUMENT IS RECORDED AS AN ACCOMMODATION ONLY
and without liability for the consideration therefor, or as to
the validity or sufficiency of said instrument, or for the
effect of such recording on the title of the property involved.

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

Application No. 16979-L

THIS AGREEMENT made in duplicate May 1, 19 82 between
Peter E. Heyden, herein
called "Seller" and Richard G. Stokes and Sandra L. Stokes, husband and wife as Joint
Tenants herein called "Buyer". P.O. Box 10240
Zephyr Cove, Nev. 89448

WITNESSETH:

Seller agrees to sell to Buyer, and Buyer agrees to buy from Seller real property described as follows:

Lot 43, as shown on the Amended Map of Kingsbury Village Subdivision
Unit No. 1, filed in the office of the County Recorder of Douglas
County, Nevada, July 10, 1963, Document No. 22952.
Assessor's Parcel No. 11-135-03.

SUBJECT TO: Proration of taxes and/or assessment for the current fiscal tax year, and all thereafter coming due, and to encumbrances, conditions, restrictions, reservations, easements, exceptions, rights and rights of way whether or not the same, appear upon the public records, affecting said property.

The price of principal sum, for which Seller agrees to sell and Buyer agrees to buy said property is the sum of
ONE HUNDRED TWELVE THOUSAND AND FIVE HUNDRED AND NO/100THS * * * * Dollars (\$ 112,500.00)

lawful money of the United States, and buyer in consideration of the premises, promises and agrees to pay to Seller said sum,
as follows:

SEVENTEEN THOUSAND AND NO/100THS * * * * * Dollars (\$ 17,000.00)

upon the signing and delivery hereof, receipt whereof is hereby acknowledged, and the balance of said purchase price

NINETY FIVE THOUSAND FIVE HUNDRED AND NO/100THS * * * * * Dollars (\$ 95,500.00)

shall be payable in monthly installments as outlined in item no. 16 on the reverse
hereof, commencing of the first day of June 19 82, which install-

ments shall include interest on the unpaid principal balance hereof from date until paid at the rate of, see item no.
16 on reverse hereof and continuing until said principal and interest
have been paid. Each payment shall be credited first on interest then due; and the remainder on principal; and interest
shall thereupon cease upon the principal so credited.

1. Buyer agrees to pay before delinquency all State, County and/or municipal assessments, such as taxes, etc. after date of this contract. Should Buyer fail to pay any of same 10 days before date of delinquency seller may, without notice, pay same and any such amount paid by Seller shall be due forthwith from Buyer to Seller.
2. Buyer agrees not to transfer, assign or encumber this contract or any interest in same or interest in or right to the possession of said land or any part thereof without the written consent of Seller.
3. It is agreed that this Agreement contains all of the conditions and agreements between the parties hereto and that no one but an officer of Seller can change or waive any of the provisions hereof.
4. No waiver of the breach of any covenant, restriction or condition hereof by Seller shall be construed to be a waiver of any succeeding breach thereof.
5. TIME is of the essence of this agreement, and in event of failure by Buyer to comply with its terms seller shall be released from all obligations in law or equity to convey said property, and Buyer shall forfeit all rights thereto and to all money paid under this agreement.
6. Seller, on receiving such payments at the time and the manner provided, agrees to execute and deliver to Buyer a good and sufficient deed, conveying said property free of encumbrance except as herein set forth; or created, or suffered by Buyer.
7. Easements for installation and maintenance of utilities, sanitary and drainage facilities are reserved unto the Seller.
8. Buyers agree that Buyers will not permit any lien or encumbrance prejudicial to Seller to be lodged against said premises because of any act of omission of Buyers, and Buyers agree that buyers will at all times, when it is required to prevent the lodging of a lien or encumbrance against said premises, keep posted in a conspicuous place upon said premises, and duly recorded, a proper and sufficient notice of nonresponsibility of Seller for or on account of any improvement, structures or buildings built or placed upon premises by Buyer, or for any materials supplies and/or labor furnished to Buyer or delivered to or used upon said premises. In this connection, Buyers agree to give Seller ten (10) days written notice of their intention to undertake any construction or improvement on the subject property.
9. Buyers shall be entitled to enter into possession of the real property immediately upon the close of escrow pursuant to this Agreement and to hold said possession as long as Buyers shall not be in default of any monies payable by Buyer to Seller under this contract, or in payment of any taxes due, or in the performance of other terms of this contract.

68285

10. If Buyers default in the payment of any of the installments of principal or interest payable to Seller by Buyers under this agreement, or in the payment of any taxes, costs or assessments herein provided to be paid by Buyer, or in the performance by Buyers of any of the other provisions of this Agreement, and Buyers fail to cure said default within thirty (30) days of written notice of Seller to Buyers of such default, Seller may at its election consider the contract terminated and all payments made by Buyers prior to Buyers breach of contract may be retained by Seller as rent and liquidated damages. Any provisions herein as to notice shall be satisfied by mailing of same to be effective as of the date of the mailing of same.
11. Upon the execution of this agreement Buyers will execute a quit claim deed for the premium purchased showing sellers as grantees and deliver same to escrow holder, Silver State Title Company, with instructions that if they are in default in any of the terms on provisions set forth in paragraph 10 above for more than 30 days and if sellers, have exercised their option to terminate this contract, then the said escrow holder is to record the said quit claim deed.
12. The Seller agrees that when the said purchase price and all other amounts to be paid by Buyers are fully paid as herein provided, Seller will make, execute and deliver a good and sufficient DEED to Buyers free and clear of all liens and encumbrances except (a) liens or encumbrances done or suffered to be placed upon said premises by Buyers; (b) taxes and assessments of every kind levied or assessed against said premises and payable by Buyers; (c) any and all rights of way and easements now of record or existing; and (d) any and all restrictions thereon of record, and/or herein provided.
13. Each of the parties hereto covenant and agree to create and establish and appropriate escrow, to carry out the terms of this Agreement, said escrow to be established with the said SILVER STATE TITLE COMPANY. All costs of the escrow, title insurance, recordation, etc., are to be divided equally by the parties hereto.
14. In the event of suit by Seller to enforce any right of Seller hereunder, or for any other purpose in connection herewith upon breach by Buyers, there shall immediately become due from buyers to Seller at the commencement of such suit a reasonable sum as and for attorneys' fees, fee to be fixed by the court.
15. The terms, conditions and covenants of this Agreement shall be binding upon and shall insure to the benefit of the heirs, executors, administrators and assigns of the respective parties hereto.

16. The amount of this contract of sale shall be paid as follows:

\$50,767.81 shall be paid in monthly installments consistent with the existing first deed of trust now in favor of FIRST FEDERAL SAVINGS AND LOAN in the monthly payment amount of \$444.85 principal plus interest plus monthly impound amount of \$45.15. Impound amount is subject to adjustment. All terms of the existing loan are to remain the same.

\$44,732.19 shall be paid in monthly interest only payments at an interest rate of 12% per annum. Payments shall be \$447.32 or more per month.

The above payments shall be paid on the first of each and every month beginning June 1, 1982 and continuing until May 1, 1987 at which time the entire unpaid principal balance plus accrued interest shall become all due and payable.

IN WITNESS WHEREOF, the Seller has caused its name to be hereunto affixed by its duly authorized agent, and the Buyers

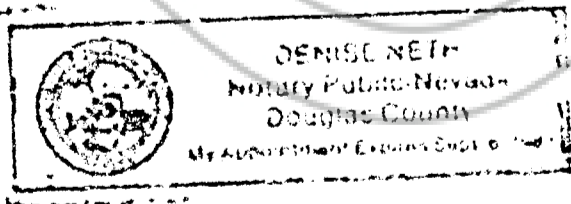
have executed the same, in duplicate, in the day and year first written above.

** LATE CHARGE: a 5% penalty of the amount of monthly payment, shall be charged should payment be more than 20 days delinquent.

Richard G. Stokes BUYER
RICHARD G. STOKES
SANDRA L. STOKES
 SANDRA L. STOKES
 ADDRESS P.O. BOX 10240
 CITY ZEP YR COVE, NEVADA
 PHONE 89448

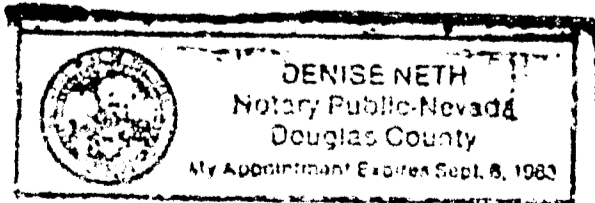
Peter E. Heyden SELLER
PETER E. HEYDEN
 ADDRESS P.O. BOX 2771
 CITY STATELINE, NEVADA
 PHONE 89449

State of Nevada)
 County of Douglas) ss
 On this 27th day of May, 1982, before me, the undersigned, a Notary Public in and for said County, personally appeared Richard G. Stokes and Sandra L. Stokes known to me to be the person S whose name S are subscribed to the foregoing instrument and acknowledged that he Y executed the same, freely and voluntarily and for the uses and purposes therein mentioned.

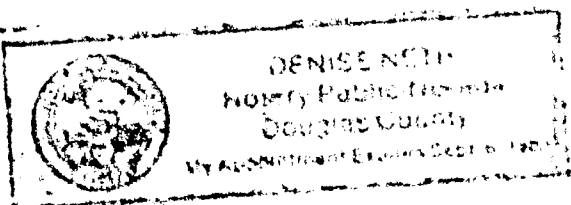


Witness my hand and official seal

Denise Neth
 NOTARY PUBLIC in and for said County and State



State of Nevada)
 County of Douglas) ss
 On this 25th day of May, 1982, before me, the undersigned, a Notary Public in and for said County, personally appeared Peter E. Heyden known to me to be the person is whose name is subscribed to the foregoing instrument and acknowledged that he executed the same, freely and voluntarily and for the uses and purposes therein mentioned.



Witness my hand and official seal

Denise Neth
 Notary Public in and for said County and State

COPY

REQUESTED BY
Richard Stokes

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

\$ 6.00 pd.

1982 JUN -4 AM 10: 22

SUZANNE BEAUDREAU
RECORDER

Carol J. East

68285

Dep

LIBER **682** PAGE **295**