

After Recording Please Mail To:

Silver State Title Company
Installment Collection Dept.
P.O.Box 158
Minden, Nevada 89423

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

Application No. _____

THIS AGREEMENT made in duplicate _____ November 8 19 82 between MICHAEL CHARLES NELSON, a married man as his sole and separate property, herein called "Seller" and HARRY C. FRASER and RUTH J. FRASER, as Community Property _____ herein called "Buyer".

WITNESSETH:

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

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND SITUATE IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, DESCRIBED AS FOLLOWS:

Lot 12, Block 1, as shown on the Official Map of Kingsbury Estates No. 1, filed in the office of the County Recorder on September 26, 1960, as Document No. 16645, Official Records of Douglas County, State of Nevada.

Assessor's Parcel No. 11-213-12.

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 NINETY FIVE THOUSAND AND NO/100-----Dollars (\$ 195,000.00)

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

NINETY TWO THOUSAND THREE HUNDRED FIFTY SIX AND 67/100-----Dollars (\$ 92,356.67)

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

NINE HUNDRED SIXTY ONE AND NO/100-----Dollars (\$ 961.00)

each, or more, commencing on the 1st day of December 19 82, which installments shall include interest on the unpaid principal balance hereof from date until paid at the rate of 10.75 percent (10.75%) per annum, all payable at the office of Silver State Title 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.

Installment Collection Account will be set-up at Silver State Title Company and the set-up fee and the monthly collection fees will be paid by Buyers.

- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- Easements for installation and maintenance of utilities, sanitary and drainage facilities are reserved unto the Seller.
- 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.
- 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.

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. Existing Deed of Trust of record in favor of El Dorado Saving and Loan. Payments are \$961.00 per month including interest at the rate of 10.75% per annum. Payment is due on the first (1st) day of each and every month. There is no prepayment penalty or due on sale clause. The existing balance of this trust deed loan is \$102,643.33.

The December 1, 1982 payment to El Dorado Savings & Loan is being made and prorated through escrow. The next payment is due on or before January 1, 1983 to Silver State Title Company Installment Collection Dept. If this payment is 10 days or more late there will be a \$50.00 late charge. Payments shall continue monthly, on the 1st day of each and every month until said encumbrance has been paid in full.

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.

BUYER
Harry C. Fraser
Ruth J. Fraser
 ADDRESS P.O. Box 13186
 CITY San Diego, CA 92113
 PHONE _____

SELLER
Miki Riddle, Atty. in fact
 Miki Riddle, Attorney in fact for
Michael Charles Nelson
for Michael Charles Nelson
 ADDRESS P.O. Box 10170
 CITY Escondido, CA 92048
 PHONE _____

State of California)
 County of San Diego) ss
 On this 10th day of November, 1982, before me, the undersigned, a Notary Public in and for said County, personally appeared Harry C. Fraser & Ruth J. Fraser known to me to be the person S whose name S subscribed to the foregoing instrument and acknowledged that they he executed the same, freely and voluntarily and for the uses and purposes therein mentioned.



Witness my hand and official seal
Karen Marie Johnson
 NOTARY PUBLIC in and for said County and State

State of Nevada)
 County of _____) ss
 On this _____ day of _____, 19____, before me, the undersigned, a Notary Public in and for said County, personally appeared _____ known to me to be the person _____ whose name _____ 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


 Notary Public in and for said County and State

STATE OF NEVADA
COUNTY OF Douglas

On this 12th day of November, 19 82, personally appeared before me, a notary public, in and for Douglas County, Miki Riddle, known (or proved) to me to be the person whose name is subscribed to the within instrument as the attorney in fact of Michael Charles Nelson, and acknowledged to me that he/she subscribed the name of Michael Charles Nelson thereto as principal, and his/her own name as attorney in fact, freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

Signature *Darlene M. Ross*
Darlene M. Ross
Name (Typed or Printed)

 **DARLENE M. ROSS**
Notary Public - State of Nevada
Douglas County
My Appointment Expires Feb. 6, 1984
(This area for official notarial seal)

STAPLE HERE

COPY

REQUESTED BY
SILVER STATE TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
\$6.00 pd
1982 NOV 12 AM 11:03

SUZANNE BEAUDREAU
RECORDER

Suzanne Beaudreau
WR

73100
LIBER 1182 PAGE 540

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- 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.
- 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.
- 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.
- 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.
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BUYER
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Ruth J. Fraser
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SELLER
Miki Riddle, Atty. in fact
 Miki Riddle, Attorney in fact for
Michael Charles Nelson
for Michael Charles Nelson
 ADDRESS P.O. Box 10170
 CITY Escondido, CA 92048
 PHONE _____

State of California)
 County of San Diego) ss
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Witness my hand and official seal
Karen Marie Johnson
 NOTARY PUBLIC in and for said County and State

State of Nevada)
 County of _____) ss
 On this _____ day of _____, 19____, before me, the undersigned, a Notary Public in and for said County, personally appeared _____ known to me to be the person _____ whose name _____ 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


 Notary Public in and for said County and State

STATE OF NEVADA
COUNTY OF Douglas

On this 12th day of November, 19 82, personally appeared before me, a notary public, in and for Douglas County, Miki Riddle, known (or proved) to me to be the person whose name is subscribed to the within instrument as the attorney in fact of Michael Charles Nelson, and acknowledged to me that he/she subscribed the name of Michael Charles Nelson thereto as principal, and his/her own name as attorney in fact, freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

Signature *Darlene M. Ross*
Darlene M. Ross
Name (Typed or Printed)

 **DARLENE M. ROSS**
Notary Public - State of Nevada
Douglas County
My Appointment Expires Feb. 6, 1984
(This area for official notarial seal)

STAPLE HERE

COPY

REQUESTED BY
SILVER STATE TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
\$6.00 pd
1982 NOV 12 AM 11:03

SUZANNE BEAUDREAU
RECORDER

Suzanne Beaudreau
WRP

73100
LIBER 1182 PAGE 540