

After Recording Please Mail To:

Silver State Title Company  
 File #13937  
 P.O.Box 158  
 Minden, NV 89423

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

Application No. 13937

THIS AGREEMENT made in duplicate February 10 19 83 between William P. Simpson and Rosalie A. Simpson, husband and wife, herein called "Seller" and Daniel A. Reid and Peggy S. Reid, husband and wife as Joint Tenants 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:

Parcel B as set forth on the Parcel Map for William P. Simpson and Rosalie Simpson, located in the South 1/2 of the South 1/2 of the Northwest 1/4 of the Northwest 1/4 of Section 25, Township 13 North, Range 20 East, M.D.B. & M., filed for record December 3, 1979, in Book 1279, Page 1, Document No. 39248, Official Records of Douglas County, State of Nevada.

Assessor's Parcel No. 23-130-09.

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

FOURTEEN THOUSAND NINE HUNDRED FIFTY AND NO/100----- Dollars (\$14,950.00) lawful money of the United States, and buyer in consideration of the premises, promises and agrees to pay to Seller said sum, as follows:

NONE-----Dollars (\$ -0- ) upon the signing and delivery hereof, receipt whereof is hereby acknowledged, and the balance of said purchase price in monthly installments of

TWO HUNDRED AND NO/100----- Dollars (\$200.00 )

each, or more, commencing of the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_, which installments shall include interest on the unpaid principal balance hereof from date until paid at the rate of TWELVE percent (12 %) per annum, 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.

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. This Contract of Sale is due and payable in full on or before 12 years from date of recording.

Buyer shall make monthly payments directly to the Seller. Documents in connection with this Contract of Sale shall be held in escrow by Silver State Title Company until instructed to release them.

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

Daniel A. Reid  
Daniel A. Reid

Peggy S. Reid  
Peggy S. Reid

ADDRESS Rt. 1 Box 75

CITY Gardnerville, NV 89490

PHONE None

SELLER

William P. Simpson  
William P. Simpson

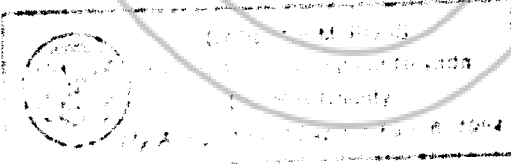
Rosalie A. Simpson  
Rosalie A. Simpson

ADDRESS P. O. Box 62

CITY Gardnerville, Nevada 89410

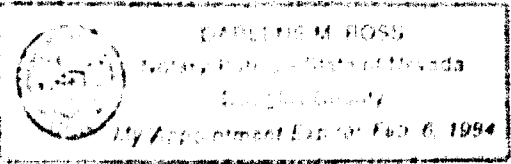
PHONE \_\_\_\_\_

State of Nevada )  
County of Douglas ) ss  
On this 11th day of February, 19 83, before me, the undersigned, a Notary Public in and for said County, personally appeared William P. Simpson and Rosalie A. Simpson known to me to be the person S whose names are subscribed to the foregoing instrument and acknowledged that they executed the same, freely and voluntarily and for the uses and purposes therein mentioned.



Witness my hand and official seal  
William P. Simpson  
NOTARY PUBLIC in and for said County and State

State of Nevada )  
County of Douglas ) ss  
On this 14th day of February, 19 83, before me, the undersigned, a Notary Public in and for said County, personally appeared Daniel A. Reid and Peggy S. Reid known to me to be the person S whose names are subscribed to the foregoing instrument and acknowledged that they executed the same, freely and voluntarily and for the uses and purposes therein mentioned.



Witness my hand and official seal  
Charlotte M. Ross  
Notary Public in and for said County and State

COPY

REQUESTED BY  
**SILVER STATE TITLE CO.**

IN OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA

*76.00 pd*

1983 FEB 15 AM 10: 14

SUZANNE BEAUDREAU  
RECORDER

*Carol J. Ehart*  
*dep*

076206

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