

CONTRACT OF SALE

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THIS CONTRACT, made and entered into this 6th day
of February, 1984, by and between DENNIS R.
WILEY, a married man as His Sole and Separate property who acquired title as
DENNIS ROY WILEY hereinafter referred to as
party of the first part, and VIVIAN THACKER STRECKER, a married
woman, as her sole and separate property, hereinafter referred
to as, party of the second part.

W I T N E S S E T H:

The party of the first part, hereby agrees to sell
and the party of the second part hereby agrees to purchase for
a total consideration and exchange of real property; herein
referred to as Parcel 2; Lots 1 & 3 of Tahoe Pines, Unit 2, a
condominium, Washoe County Nevada, according to the maps thereof,
filed in the office of the County Recorder of Washoe County,
State of Nevada on July 31, 1967, for the real property, here-
inafter referred to as "Parcel 1", that is situate in Douglas
County State of Nevada, described as follows:

Lot 19, as shown on that certain map of ALPINE
VIEW ESTATES UNIT NO 2, filed in the office
of the County Recorder on November 1, 1972 under
File No. 62567.

APN 15-080-15

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

1) That the parties have exchanged property of a
like kind which has been held for investment purposes.

2) The sum of FIVE THOUSAND SIX HUNDRED EIGHTY-FIVE AND
88/100 - - - - (\$5685.88) - - - - - was paid in cash to the
party of the second part by the party of the first part.

3) In furtherance of this Contract, first party has
executed a Deed conveying Parcel 1 to second party, and second
party has executed a Deed conveying second parties interest in
Parcel 2 to first party. Second party and first party have
executed appropriate collection instructions to

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1 Charter Collections hereinafter referred to as the "collection
2 agent", and have delivered said documents to said collection
3 agent. Said Collection Instructions are hereby specifically
4 referred to and by such reference are incorporated into this
5 Contract as if fully set forth herein. Unless otherwise provided
6 in the Collection Instructions, it is agreed that title to personal
7 property described in any bill of sale delivered to said collection
8 agent shall not pass from first party to second party until the
9 purchase price has been fully paid.

10 4) Second party agrees that before any work of repair
11 alteration or improvement shall be commenced upon the property,
12 second party shall notify first party, in writing, of second
13 parties intention to commence such work, giving the date upon
14 which it is proposed to commence said work.

15 5) Second party agrees that all moneys paid to first
16 party by virtue of this Contract shall immediately become the
17 property of first party. In the event of default in the perfor-
18 mance of any term, covenant or condition contained in this
19 Contract or contained in said Collection Instructions to be
20 performed by second party, and which default remains uncured by
21 second party for the time specified in the Collection Instructions,
22 first party may, either alternatively, concurrently, or consec-
23 utively, in any order, exercise the remedies that he has in law
24 or in equity, including, but not limited to, exercise of one or
25 more of the remedies hereinafter set forth and the pursuit of any
26 remedy shall not be construed as an election of remedies nor as
27 a waiver of any other remedy.

28 a. Declare the balance of the purchase price, to-
29 gether with the interest accrued thereon, all due and payable.

30 b. Terminate second parties right to purchase, in
31 accordance with paragraph H of the Collection Instructions. By
32 virtue of such termination, first party shall be released from
any and all obligation, either at law or in equity, to transfer
the property to second party, and all moneys theretofore paid
by second party to first party shall be considered as rental for

1 the use and occupancy of the property to the time of such default
2 and as settled and liquidated damages and not as a penalty for
the breach of this Contract or the Collection Instructions.

3 c. Institute an action for specific performance of
4 this Contract and the Collection Instructions.

5 d. Institute an action to terminate second parties
6 interest in this Contract and the Collection Instructions and to
7 recover all damages sustained by first party, including, but not
8 limited to, (i) all payments required to be made by second party
9 by virtue of this Contract and the Collection Instructions;
10 (ii) the amount necessary to restore the property and improvements
11 thereon to the condition it was in at the date second party
12 received possession by reason of this Contract, reasonable wear
13 and tear excepted.

14 Second party further agrees:

15 (i) That in the event of default in the performance
16 of any term, covenant or condition to be performed by second
17 party, second party shall pay all costs incurred by first party
18 in enforcing a remedy for such default, which shall include a
19 reasonable attorney's fee for the service of any attorney used
20 in the enforcement of a remedy.

21 (ii) That in the event of the termination of second
22 parties right to purchase by reason of such default, second party
23 will become a tenant at will of first party, and second party will
24 peaceably vacate the property and first party may reenter the
25 property and take possession thereof and remove all persons
26 therefrom, using any and all lawful means so to do, including
27 right of unlawful detainer pursuant to NRS Chapter 40.

28 (iii) The waiver by first party of any breach of any
29 term, covenant or condition contained herein, or in the
30 Collection Instructions, shall not be deemed a waiver of any
31 subsequent breach, whether of the same or of another term,
32 covenant or condition of this Contract or the Collection Instructions

6) Whenever used, the singular number shall include
the plural, the plural the singular, and the use of any gender
shall include the other genders.

7) Time is of the essence of this Contract.

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


VIVIAN THACKER STRECKER

Second Party


DENNIS R. WILEY

First Party

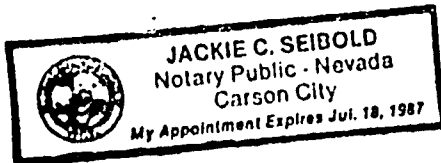
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1 STATE OF NEVADA)
2 Carson City : ss.
3 ~~COUNTY OF~~)

4 On this 7th day of February,
5 1984, personally appeared before me, a Notary Public
6 DENNIS R. WILEY

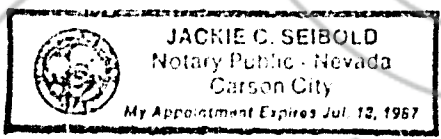
7 who acknowledged that executed the above instrument.
8



9
10 *Jackie C. Seibold*
11 NOTARY PUBLIC

12
13
14 STATE OF NEVADA)
15 Carson City : ss.
16 ~~COUNTY OF~~)

17 On this 7th day of February,
18 1984, personally appeared before me, a Notary Public,
19 VIVIAN THACKER STRECKER, party of the second part, who acknow-
20 ledged that she executed the above instrument.
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22
23 *Jackie C. Seibold*
24 NOTARY PUBLIC

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30 REQUESTED BY
31 CHARTER TITLE INS.
32 IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
\$5.00 pk
1984 FEB -9 PM 3:56

SUZANNE BEAUDREAU
RECORDER
Suzanne Beaudreau
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