

DOCUMENTARY TRANSFER TAX \$78.10

BASED ON FULL VALUE CONVEYED

**AGREEMENT**

THIS AGREEMENT, made and entered into this 23rd day of April, 1984, by and between **SAMUEL PEREZ, JR. AND JUDITH L. PEREZ**, husband and wife, hereinafter referred to as "Seller", party of the first part, and **JEFFREY S. PETERSON AND SHERI L. PETERSON**, husband and wife as joint tenants with right of survivorship, hereinafter referred to as "Buyer", party 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 SEVENTY-ONE THOUSAND DOLLARS (\$71,000.00) 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 following described real property situate in the County of Douglas, State of Nevada, described as follows:

Lot 61, as shown on the map of SIERRA VIEW SUBDIVISION, filed in the office of the County Recorder on April 18, 1960, under File No. 15897.

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

1. That the purchase price of \$71,000.00 shall be paid by Buyer to Seller as follows:

(a) The sum of TEN THOUSAND DOLLARS (\$10,000.00) upon the execution of this agreement, the receipt of which sum is hereby acknowledged by Seller.

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

2. In furtherance of this agreement, Seller has executed a Deed conveying the above described real property to Buyer, and Buyer has executed a Deed conveying Buyer's interest in the above described real property to Seller. Buyer and Seller have executed appropriate escrow instructions to DOUGLAS COUNTY TITLE CO., P. O. Box 1361, Gardnerville, Nevada 89410, and have delivered said documents to said escrow holder. Said escrow instructions are hereby specifically referred to and by such reference are incorporated into this agreement as if fully set forth herein. Unless otherwise provided in the said escrow instructions, it is agreed that title to personal property described in any bill of sale delivered to said escrow holder 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 escrow instructions shall not be deemed a waiver of any subsequent breach, whether of the same or of another term, covenant or condition of this agreement or the escrow 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 agreement.

7. This agreement is subject and subordinate to a deed of trust recorded in the office of the County Recorder of Douglas County, Nevada, as Document No. 03970, recorded October 14, 1976 in Book 1076, page 627, wherein HOWARD W. ALLRED AND SHERRY A. ALLRED, husband and wife is trustor and FIRST FEDERAL SAVINGS & LOAN ASSOCIATION OF NEVADA is beneficiary, securing a promissory note in an original amount of \$30,000.00. Seller hereby

agrees to make all payments due on account of the obligation secured by such deed of trust encumbering the real property hereinabove described. Should Seller herein default in payment of the installments due on account of such note secured by the deed of trust above-described, Buyer herein named may make such payments directly to the beneficiary of such deed of trust, and any and all payments so made shall be credited on account of Buyer's indebtedness under this contract.

8. This agreement is also subject and subordinate to a Contract of Sale recorded in the office of the County Recorder of Douglas County, Nevada, as Document No. 50918, recorded November 24, 1980 in Book 1180, page 1304, wherein HOWARD W. ALLRED AND SHERRY L. ALLRED is Seller and SAMUEL PEREZ, JR. AND JUDITH L. PEREZ, husband and wife is Buyer. The original amount of the contract was \$67,000.00 and the unpaid balance is \$45,364.92, with interest paid to April 1, 1984, and this principal amount includes the balance due FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF NEVADA. Seller hereby agrees to make all payments due on account of the Contract of Sale. Should Seller herein default in payment of the installments due on account of such Contract of Sale above-described, Buyer herein named may make such payments directly to the Seller of the Contract of Sale, and any and all payments so made shall be credited on account of Buyer's indebtedness under this contract.

9. Escrow fees and title insurance to be furnished at close of escrow shall be divided equally. Buyer shall pay all collection fees.

10. Buyer covenants to keep all buildings that may now or at any time be on said property during the continuance of this contract, in good repair and insured in the amount of at least \$71,000.00 against loss by fire, with extended coverage endorsement, for full insurable value in a company or companies authorized to issue such insurance in the State of Nevada, and as may be approved by Seller naming Seller and Buyer as insured, as their interest may appear, and to deliver the policy to Seller or to collection agent of Seller and in default thereof, Seller may procure such insurance and/or make such repairs and expend for either of such purposes, such sum or sums as Seller may deem proper, any such advance to repairs or insurance to be deemed secured hereby. If buyer assumes insurance presently held by Seller, Buyer shall make all future premium payments.

11. If Buyer shall sell, convey or alienate the premises of this Agreement, or any interest therein, or shall be divested of his title or any interest therein in any manner, whether voluntarily or involuntarily, without the prior written consent of Seller, or if default is made in the payment of any principal or interest payable under this Agreement, or in the performance of the covenants of this Agreement, Seller shall have the right, at its option, to declare this indebtedness, irrespective of the maturity date specified in the Agreement evidencing the same, immediately due and payable.


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


BUYERS:

  
JEFFREY S. PETERSON

  
SHERI L. PETERSON

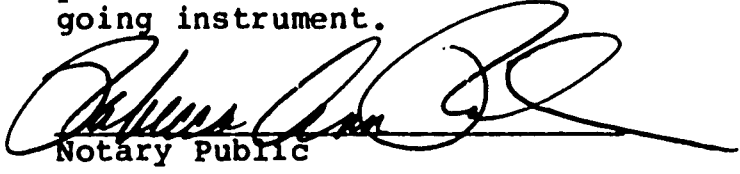
SELLERS:

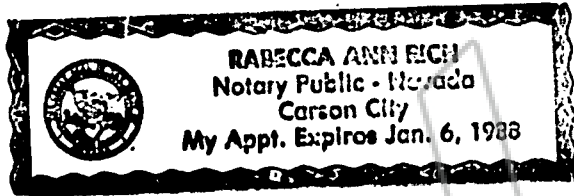
  
SAMUEL PEREZ, JR.

  
JUDITH L. PEREZ

STATE OF NEVADA )  
 : ss  
COUNTY OF CARSON CITY )

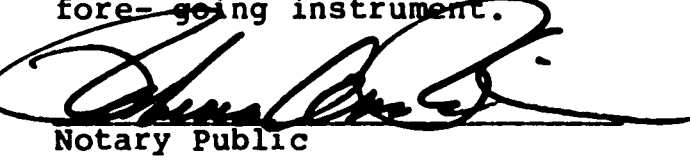
On this 20th day of April, 1984, personally appeared before me, a Notary Public, SAMUEL PEREZ, JR. AND JUDITH L. PEREZ known to me to be the person(s) described in and who acknowledged that they executed the foregoing instrument.

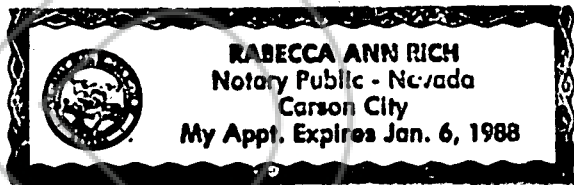
  
Notary Public



STATE OF NEVADA )  
 : ss  
COUNTY OF Carson City )

On this 23rd day of April, 1984, personally appeared before me, a Notary Public, JEFFREY S. PETERSON AND SHERI L. PETERSON known to me to be the person(s) described in and who acknowledged that they executed the foregoing instrument.

  
Notary Public




WHEN RECORDED MAIL TO:

DOUGLAS COUNTY TITLE COMPANY, INC.  
P.O. BOX 1361  
GARDNERVILLE, NEVADA 89410  
Escrow No. 103350

WHEN RECORDED PLEASE MAIL  
TAX STATEMENTS TO:  
Mr. and Mrs. Jeffrey S. Peterson  
P.O. Box 2222  
Minden, NV 89423

REQUESTED BY  
**DOUGLAS COUNTY TITLE**  
IN OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA  
*\$ 8.00 fee*  
1984 APR 23 PM 3: 14

SUZANNE BEAUDREAU  
RECORDER

 **099843**