

DO-13621-PT
RPTT \$32.10 less liens
& encumbrances

[Signature]
N.N.T.CO.

CONTRACT OF SALE

THIS AGREEMENT made and entered into this 13th day of September,
1984, by and between CHRISTOPHER E. BRASHEARS and CHRISTINA K. BRASHEARS,
husband and wife as joint tenants, hereinafter referred to as SELLER,
and ROBERT J. MENACHO and MARY MECHAM MENACHO, husband and wife as joint
tenants, hereinafter referred to as BUYER.

W I T N E S S E T H

BUYER agrees to buy and SELLER agrees to sell that real property
hereinafter described upon the terms and conditions hereinafter set
forth:

All that certain real property situate in the County of Douglas,
State of Nevada, commonly referred to as 1322 Porter Drive, (formerly
known as 97 Porter Drive), Minden, Nevada, and more particularly
described as follows:

Real property situate in the County of Douglas, State of Nevada,
being a portion of the Southeast one-quarter of the Southwest one-
quarter of the Northeast one-quarter of Section 28, Township 14
North, Range 20 East, M.D.B. & M., more particularly described as
follows, to wit: BEGINNING at the Southwest corner of the Southeast
one-quarter of the Southwest one-quarter of the Northeast one-
quarter of said Section 28; thence Northerly along the Western line
of the Southeast one-quarter of the Southwest one-quarter of the
Northeast one-quarter of said Section 28, a distance of 266.75 feet;
thence Easterly and parallel to the Northeast one-quarter of said
Section 28, a distance of 163.30 feet; thence Southerly and parallel
to the Western line of the Southeast one-quarter of the Southwest
one-quarter of the Northeast one-quarter of said Section 28, a
distance of 266.75 feet to a point on the Southern line of the
Northeast one-quarter of said Section 28; thence Westerly along the
Northeast one-quarter of said Section 28; a distance of 163.30 feet
to the POINT OF BEGINNING. *[Signature]*

IT IS MUTUALLY UNDERSTOOD AND AGREED, by and between the parties

Record and return to: Northern Nevada Title Company, 512 N. Division Street
Carson City, Nevada 89701

MAIL TAX BILLS TO: Robert J. Menacho, P. O. Box 11886, Tahoe Paradise, Calif. 95708

Edward Bernard
ATTORNEY AT LAW
(a professional corporation)
1203 NORTH NEVADA STREET
CARSON CITY, NEVADA 89701
TELEPHONE: (702) 885-1600

1 hereto:

2 1. The purchase price of the above described real property is SIXTY
3 ONE THOUSAND AND NO/100 DOLLARS, (\$61,000.00), and shall be payable in
4 lawful money of the United States of America, as follows:

5 (a) The sum of TEN THOUSAND AND NO/100 DOLLARS, (\$10,000.00),
6 upon the execution of this agreement.

7 (b) The remaining balance of FIFTY ONE THOUSAND AND NO/100
8 DOLLARS, (\$51,000.00), shall be payable as follows:

9 (i) The monthly payment of FIVE HUNDRED THREE AND NO/100
10 DOLLARS, (\$503.00), to apply to the existing loan of record which
11 includes principal, interest (at 10.1%), taxes and insurance.

12 (ii) The monthly payment of NINETY AND 09/100 DOLLARS,
13 (\$90.09), to apply to SELLERS equity of TEN THOUSAND EIGHT HUNDRED TEN
14 AND 22/100 DOLLARS, (\$10,810.22), which is interest only at ten percent
15 (10%) per annum.

16 The total monthly payment of FIVE HUNDRED NINETY THREE AND
17 09/100 DOLLARS, (\$593.09), shall commence on September 17, 1984 and
18 shall continue in like monthly installments until September 17, 1985 at
19 which time the payments will be increased to reflect that the SELLERS
20 equity shall be paid at the rate of one (1) point above the then existing
21 prime rate or fourteen percent (14%), whichever is lower, and thereafter
22 amortized over a ten (10) year period at which time the entire unpaid
23 balance of the SELLERS equity shall become due and payable in full, and
24 the BUYER shall either pay the existing first Deed of Trust in full,
25 refinance the subject property or take title subject to the existing
26 loan, all at the sole discretion of BUYER. Interest to commence on
27 September 17, 1984. In addition to the monthly installments
28 installments called for herein, BUYER agrees to increase the monthly
29 installment payment to pay any future increases necessary to pay the
30 monthly payment of taxes and/or insurance.

31 BUYER is aware that there is a second Deed of Trust on the
32 property which the SELLERS will continue to make monthly payments on. In

1 the event that BUYER must pay any payments on the existing second Deed of
2 Trust, any sums so expended by BUYER may be deducted from the balance
3 owed on SELLERS equity.

4 (c) BUYER and SELLER have executed appropriate escrow
5 instructions and installment collection instructions to Northern Nevada
6 Title Company, 512 North Division Street, Carson City, Nevada, 89701, and
7 have delivered said documents to said title company. Said escrow and
8 installment collection instructions are hereby specifically referred to
9 and by such reference are incorporated herein as if fully set forth, and
10 said instructions shall survive the execution of this agreement.

11 Monthly installment payments shall be applied by said
12 collection agent as follows:

13 (i) To the monthly payment of the first Deed of Trust of
14 record to First Federal Savings and Loan Association, in the amount of
15 FIVE HUNDRED THREE AND NO/100 DOLLARS, (\$503.00), including principal,
16 interest, taxes and insurance, which has an approximate unpaid balance of
17 FOURTY THOUSAND ONE HUNDRED EIGHTY NINE AND 78/100 DOLLARS, (\$40,189.78),
18 (as of October 1, 1984).

19 (ii) The balance to the SELLER.

20 2. Prior to close of escrow SELLER will convert existing homeowners
21 fire insurance policy to a regular fire policy naming existing lenders
22 and SELLER as insureds. The cost of said fire insurance policy will be
23 borne by BUYER. BUYER, at his option and expense, may obtain any
24 additional insurance on leasehold improvements or contents that he deems
25 necessary.

26 3. SELLER has deposited with escrow agent an executed Grant,
27 Bargain and Sale Deed to be delivered to BUYER and/or recorded upon
28 payment in full or payment of the SELLERS equity subject to the Deed of
29 Trust enumerated herein.

30 BUYER has deposited with escrow agent an executed Quitclaim Deed to
31 be delivered and/or recorded pursuant to the default provisions set forth
32 in paragraph five (5) herein.

1 Unless otherwise provided in said escrow instructions, it is agreed
2 that title to personal property described in any bill of sale delivered
3 to said escrow holder shall not pass from SELLER to BUYER until the
4 purchase price has been fully paid.

5 4. BUYER agrees that the property and buildings and improvements
6 thereof are, at the date of this contract, in good condition, order and
7 repair.

8 The SELLER agrees to keep this property in its current condition,
9 save and except reasonable wear and tear, until such time as this
10 contract is recorded or at such time as possession has been relinquished
11 to BUYER, whichever occurs sooner.

12 Upon this contract being recorded, or the BUYER entering into
13 possession, whichever occurs first, BUYER shall, at his own cost and
14 expense, maintain the property and the buildings and improvements thereon
15 in a good order and repair as they are on date of this contract,
16 reasonable wear and tear excepted.

17 BUYER shall not remove or permit the removal from the property of
18 any building or other improvement located thereon without the consent of
19 the SELLER, in writing, nor shall the BUYER commit or permit to be
20 committed any waste of the property or of any building or improvement
21 thereon.

22 5. BUYER agrees that all money paid to SELLER by virtue of this
23 agreement shall immediately become the property of SELLER. In the event
24 of default in the performance of any term, covenant, or condition
25 contained in this agreement or contained in said escrow and installment
26 collection instructions to be performed by BUYER, and which default
27 remains uncured by BUYER for sixty (60) days after notice by SELLER,
28 SELLER may, either alternatively, concurrently, or consecutively in any
29 order, exercise the remedies that he has in law or in equity, including,
30 but not limited to, exercise of one or more of the remedies hereinafter
31 set forth and the pursuit of any remedy shall not be construed as an
32 election of remedies nor as a waiver of any other remedy:

1 (a) Should BUYER fail to make any payment or to do any act as
2 herein provided, then SELLER, but without obligation to do so and without
3 notice to or demand upon BUYER and without releasing BUYER from any
4 obligation hereof, may make or do the same in such manner and to such
5 extent as SELLER may deem necessary to protect the security hereof.
6 SELLER is authorized to enter upon said property for such purposes;
7 appear in and defend any action or proceeding purporting to effect the
8 security hereof or the rights or powers of SELLER; pay, purchase, contest
9 or compromise any encumbrance, charge or lien which in the judgement of
10 either appears to be prior or superior hereto; and, in exercising any
11 such powers, pay necessary expenses, employ counsel and pay his fees.

12 BUYER agrees to pay immediately and without demand all sums so
13 expended by SELLER with interest from date of expenditure at the legal
14 rate of interest.

15 (b) Declare the balance of the purchase price, together with
16 the interest accrued thereon, all due and payable.

17 (c) Terminate BUYER'S right to purchase. By virtue of such
18 termination, SELLER shall be released from any and all obligation, either
19 at law or in equity, to transfer said property to BUYER, and the Grant,
20 Bargain and Sale Deed, held by escrow agent, shall be returned on demand
21 to SELLER without notice to BUYER, and all monies theretofore paid by
22 BUYER to SELLER shall be considered as rental for the use and occupancy
23 of said premises to the time of such default and as settled and
24 liquidated damages and not as a penalty for the breach of this agreement
25 or the said escrow and installment collection instructions.

26 (d) Institute an action for specific performance of this
27 agreement and the escrow and installment collection instructions, and to
28 recover all damages sustained by SELLER, including, but not limited to,
29 (i) all payments required to be made by BUYER by virtue of this agreement
30 or the escrow instructions or installment collection instructions; (ii)
31 the amount necessary to restore the said real property and improvements
32 thereon to the condition it was in at the date BUYER received possession

1 by reason of this agreement, reasonable wear and tear excepted.

2 (e) In the event that SIXTY (60) days has elapsed from the
3 date of the Notice of Default set forth herein, BUYERS hereby authorize
4 the escrow agent to either deliver or record the Quitclaim Deed being
5 held by escrow agent without further instructions by BUYER.

6 (f) Notwithstanding any provision to the contrary herein,
7 prior to SIXTY (60) days from the date of the Notice of Default the
8 BUYERS may either pay the SELLERS equity in full and assume the existing
9 Deed of Trust or pay the entire balance of this agreement in full.

10 6. The parties further agree:

11 (a) That in the event either party shall be required to bring a
12 suit for default in the performance of any term, covenant or condition to
13 be performed by either party under this agreement, the prevailing party
14 shall be entitled to all costs incurred in enforcing a remedy for such
15 default, which shall include actual attorneys' fees for the service of
16 any attorney used in the enforcement of a remedy.

17 (b) That in the event of the termination of the BUYER'S right
18 to purchase by reason of such default, BUYER will become a tenant at will
19 of SELLER, and BUYER will peaceably vacate the above described premises
20 and SELLER may re-enter the premises and take possession thereof and
21 remove all persons therefrom, using any and all lawful means to do so,
22 including the right of unlawful detainer pursuant to N.R.S. Chapter 40.

23 (c) The waiver by SELLER of any breach of any term, covenant
24 or condition contained herein, or in the escrow and installment
25 collection instructions shall not be deemed a continuing waiver of any
26 subsequent breach, whether of the same or of another term, covenant or
27 conditions of this agreement or the escrow and installment collection
28 instructions.

29 7. BUYER and SELLER are aware and acknowledge that the existing
30 Deed of Trust now of record may contain an acceleration or due on sale
31 clause, and, in the event that the lender thereunder attempts to call
32 said loan due or accelerate the interest, that BUYER will be responsible

1 to either re-negotiate the terms of the Deed of Trust or pay it in full.
2 In the event that the lender attempts to call such loan or accelerate the
3 interest rate BUYER and SELLER agree to indemnify Northern Nevada Title
4 Company, and hold them harmless from loss they may sustain by reason of
5 said Deed of Trust being called due or the interest accelerated.

6 BUYER may prepay without penalty all or any portion of balance due
7 SELLER or on any other encumbrance on the property as the terms of such
8 encumbrance so provide.

9 8. All improvements and additions to the subject premises,
10 undertaken by BUYER, shall become permanent parts thereof, and, in the
11 event of default, BUYER shall have no claim thereto nor any right to
12 reimbursement therefor. BUYER shall indemnify and hold SELLER and the
13 property of SELLER, including SELLER'S interest in the property, free and
14 harmless from any liability for any mechanics' liens or other expenses or
15 damages resulting from any renovations, alterations, building repair, or
16 other work placed on the property by the BUYER.

17 9. SELLER shall have the right to inspect or examine the property
18 at all reasonable times.

19 10. The taking for public use, destruction of, or damage to, any
20 building or other improvement now or hereafter placed on the property, or
21 of any personal property, if any, described in this contract, whether
22 from taking for public use, fire or other cause, shall not constitute a
23 failure of consideration or release the BUYER from any obligations under
24 this contract; it being expressly understood that the BUYER bears all
25 risk of loss to, or damage of, the property.

26 Any award of damages from any taking for public use, or from any
27 damage to said real or personal property or any part hereof is assigned
28 to SELLER with the right to apply or release such monies in the same
29 manner and effect as provided for disposition of proceeds of fire
30 insurance.

31 11. BUYER does hereby indemnify and hold SELLER free and harmless
32 from any and all demands, claims by third parties for personal injury or

1 property damage, loss, or liability resulting from the injury to or death
2 of any person or persons because of the negligence of the BUYER or the
3 condition of the property at the time or times after the date of
4 possession of the property is delivered to the BUYER.

5 12. BUYER shall be entitled to enter into possession of the
6 property upon execution and recording of this contract and to continue in
7 possession thereof so long as they are not in default in the performance
8 of this contract.

9 13. Payment of all monies becoming due hereunder by the BUYER and
10 the performance of all covenants and conditions of this contract to be
11 kept and performed by the BUYER, are conditions precedent to the
12 performance by the SELLER of the covenants and conditions of this contract
13 to be kept and performed by the SELLER. It is understood and agreed that
14 title to all subject properties shall remain in the SELLER until the full
15 payment of SELLER'S equity, principal and interest thereon has been paid
16 as herein provided. However, upon BUYER'S faithful performance of this
17 agreement, or as otherwise provided herein, BUYER shall be entitled to
18 receive from SELLER good and sufficient deed to the subject property.

19 14. The BUYER represents to the SELLER that the property has been
20 inspected by BUYER and BUYER has been assured by means independent of the
21 SELLER or of any agent of the SELLER the truth of all facts material to
22 this contract, and that the property, as it is described in this contract
23 is, and has been purchased by the BUYER as a result of such inspection or
24 investigation and not by or through any representations made by the
25 SELLER or by any agent of the SELLER. The BUYER hereby expressly waives
26 any and all claims for damages or for rescission or cancellation of this
27 contract because of any representations made by the SELLER or by any
28 agent of the SELLER, other than such representations as may be contained
29 in this contract, and the escrow and installment collection instructions
30 incorporated herein. The BUYER further agrees that the SELLER and any
31 and all agents of the SELLER shall not be liable for or on account of any
32 inducements, promises, representations, or agreements not contained in

1 this contract or the escrow and installment collection instructions
2 incorporated herein; that no agent or employee of the SELLER is or has
3 been authorized by the SELLER to make any representations with respect to
4 the property and that, if any such representations have been made, they
5 are wholly unauthorized and not binding on the SELLER.

6 15. This contract binds the parties hereto and shall be binding on
7 and shall inure to the benefit of their heirs, executors, administrators,
8 successors, and assigns of the parties hereto, but nothing in this
9 paragraph shall be construed as a consent by the SELLERS to any
10 assignment of this contract or of any interest therein by the BUYERS.

11 16. Whenever used, the singular number shall include the plural,
12 the plural the singular, and the use of any gender shall include the
13 other genders.

14 17. Time is expressly declared to be of the essence of this
15 agreement.

16 18. The invalidity of any clause to this contract shall not operate
17 to void the entire contract.

18 19. If all or any part of the property or any interest herein is
19 sold or transferred by BUYERS without SELLERS prior written consent,
20 excluding (a) the creation of a lien or encumbrance subordinate to this
21 agreement, (b) the creation of a purchase money security interest for
22 household appliances, (c) a transfer by devise, descent or by operation
23 of law upon the death of a joint tenant or (d) the grant of any leasehold
24 interest of three years or less not containing an option to purchase,
25 SELLERS may, at SELLERS option, declare all sums under this agreement to
26 be immediately due and payable. SELLERS shall have waived such option to
27 accelerate if, prior to the sale or transfer, SELLERS and the person to
28 whom the property is to be sold or transferred reach agreement in writing
29 that the credit of such person is satisfactory to SELLERS and that the
30 interest payable on the sums under this agreement shall be at such rate
31 as SELLERS shall request. If SELLERS have waived the option to
32 accelerate provided in this paragraph, and if BUYER'S successor in

1 interest has executed a written assumption agreement accepted in writing
2 by SELLERS, SELLERS shall release BUYERS from all obligations under this
3 agreement.

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

6
7 SELLER Christopher E. Brashears
Christopher E. Brashears

8
9 Christina K. Brashears
Christina K. Brashears

10
11 BUYER Robert J. Menacho
Robert J. Menacho

12
13 Mary Mecham Menacho
Mary Mecham Menacho
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32

1 STATE OF Nevada)

2) ss.

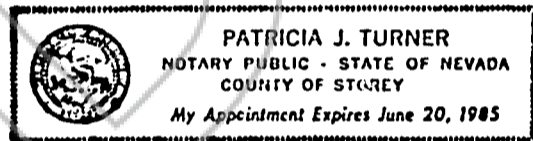
3 COUNTY OF Carson City

4 On this 13th day of September, 1983, personally appeared
5 before me a Notary Public in and for Storey County, Christopher E.
6 Brashears and Christina K. Brashears

7 known to me to be the persons described in and who executed the
8 foregoing instrument, who acknowledged to me that t h e y executed the
9 same freely and voluntarily and for the uses and purposes therein
10 mentioned.

11 WITNESS my hand and official seal.

12 *Patricia J. Turner*
13 Patricia J. Turner



14 STATE OF Nevada)

15) ss.

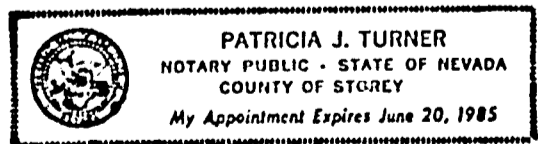
16 COUNTY OF Carson City

17 On this 14th day of September, 1983, personally appeared
18 before me a Notary Public in and for Storey County, Robert J.
19 Menacho and Mary Mecham Menacho

20 known to me to be the persons described in and who executed the
21 foregoing instrument, who acknowledged to me that t h e y executed the
22 same freely and voluntarily and for the uses and purposes therein
23 mentioned.

24 WITNESS my hand and official seal.

25 *Patricia J. Turner*
26 Patricia J. Turner



27 REQUESTED BY
28 Northern Nevada Title Company
29 IN CHARGE OF RECORDS OF
30 COUNTY OF NEVADA

31 '84 SEP 17 AM 11:10

32 Page 11 of 11

SUZANNE BLANCHARD
RECORDER

\$1500 PAID *ju* DEPUTY

106716
BOOK 984 PAGE 1294