

WHEN RECORDED MAIL TO
LAWYERS TITLE
P.O. Box 385
Minden, NV ;89423
I.C.

D.T.T. PAID 88.00
ON FULL VALUE

AGREEMENT OF SALE

THIS AGREEMENT, made and entered into on this 6th day of February 1986, by GERALD F. WHITMIRE AND PAMELA F. J. WHITMIRE, husband and wife, as Joint Tenants with right of survivorship, hereinafter referred to as "Seller," party(ies) of the first part, and RON MITCHELL AND GINGER MITCHELL, husband and wife, as Joint Tenants with right of survivorship, hereinafter referred to as "Buyer," party(ies) of the second part, whose address is

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 EIGHTY THOUSAND AND NO/100-- (\$80,000.00)--- 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

to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF FOR LEGAL DESCRIPTION

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

1. That the purchase price is EIGHTY THOUSAND AND NO/100----- DOLLARS (\$80,000.00) paid by Buyer to Seller as follows:

(a) The sum of FORTY FIVE THOUSAND AND NO/100----- DOLLARS (\$45,000.00) 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 LAWYERS TITLE OF NORTHERN NEVADA INC., A Nevada Corporation, Douglas County, Nevada, 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 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

MANOUKIAN, SCARPELLO & ALLING, LTD.
ATTORNEYS AT LAW
LAKE TAHOE OFFICE
ROUND HILL PROFESSIONAL BUILDING
P. O. BOX 35
ZEPHYR CCVE NEVADA 89448
TELEPHONE (702) 588-6676
CARSON CITY OFFICE
303 EAST PROCTOR STREET
CARSON CITY, NEVADA 89701
TELEPHONE (702) 882-4577

1 to commence such work, giving the date upon which it is proposed
2 to commence said work.

3 4. Buyer agrees that all money paid to Seller by virtue of
4 this agreement shall immediately become the property of Seller.
5 In the event of default in the performance of any term, covenant
6 or condition contained in this agreement or contained in said
7 escrow instructions to be performed by Buyer, and which default
8 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.

9 a. Declare the balance of the purchase price, together
10 with the interest accrued thereon, all due and payable.

11 b. Terminate Buyer's right to purchase in accordance
12 with paragraph I of the escrow instructions. By virtue of
13 such termination, Seller shall be released from any and all
14 obligation, either at law or in equity, to transfer said
15 property to Buyer, and all moneys theretofore paid by Buyer
16 to Seller shall be considered as rental for the use and
17 occupancy of said premises to the time of such default and as
18 settled and liquidated damages and not as a penalty for the
19 breach of this agreement of the said escrow instructions.

20 c. Institute an action for specific performance of
21 this agreement and the escrow instructions.

22 d. Institute an action to terminate Buyer's interest
23 in this agreement and the escrow instructions and to recover
24 all damages sustained by Seller, including, but not limited
25 to, (i) all payments required to be made by Buyer by virtue
26 of this agreement or the escrow instructions; (ii) the amount
27 necessary to restore the said real property and improvements
28 thereon to the condition it was in at the date Buyer received
29 possession by reason of this agreement, reasonable wear and
30 tear excepted.

31 Buyer further agrees:

32 (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

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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.

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

Ron Mitchell
RON MITCHELL

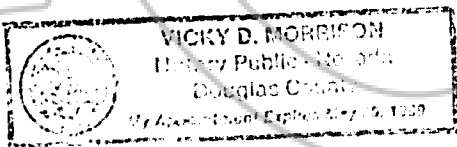
Gerald F. Whitmire
GERALD F. WHITMIRE

Ginger Mitchell
GINGER MITCHELL
BUYERS

Pamela F. J. Whitmire
PAMELA F. J. WHITMIRE
SELLERS

STATE OF Nevada)
County of Douglas) : ss.

On this 14th day of February, 1986, personally appeared before me, a Notary Public, Ron Mitchell and Ginger Mitchell and Gerald F. Whitmire and Pamela F. J. Whitmire known to me to be the person described in and who acknowledged that they executed the foregoing instrument.



Vicky D. Morrison
NOTARY PUBLIC

STATE OF)
County of) : ss.

On this ___ day of ___, 19___, personally appeared before me, a Notary Public, _____ known to me to be the person described in and who acknowledged that he executed the foregoing instrument.

DEED DESCRIPTION

Exhibit A

Parcel E

PARCEL NO. 1

A portion of the Northeast one-quarter (NE 1/4) of Section 14, Township 12 North, Range 19 East, Mount Diablo Baseline and Meridian, Douglas County, Nevada, described as follows:

Commencing at the North one-quarter (N 1/4) corner of said Section 14 as set forth on that certain Record of Survey for the "Run Around Ranch," that was filed for record in the office of the County Recorder of Douglas County, Nevada, on the 7th day of March, 1973, in Book 373, at Page 133, as Document No. 64581; thence South 00°08'39" West, 33.00 feet; thence South 00°00'34" West, 2610.24 feet to the POINT OF BEGINNING, which is also the Northwest corner of Parcel E as shown on said Record of Survey; thence North 57°12'27" East, 705.47 feet; thence South 41°00'00" East, 225.62 feet; thence South 28°32'00" East, 585.00 feet; thence North 89°52'46" West, 1020.56 feet; thence North 00°00'34" East, 300.00 feet to the POINT OF BEGINNING.

Subject to all easements and right-of-ways as shown on that certain Record of Survey for the "Run Around Ranch" as recorded in Douglas County, Nevada, on the 7th day of March, 1973, in Book 373, at Page 133, as Document No. 64581.

Parcel D

PARCEL NO. 2

A portion of the Northeast one-quarter (NE 1/4) of Section 14, Township 12 North, Range 19 East, Mount Diablo Baseline and Meridian, Douglas County, Nevada, described as follows:

Commencing at the North one-quarter (N 1/4) corner of said Section 14 as set forth on that certain Record of Survey for the "Run Around Ranch," that was filed for record in the office of the County Recorder of Douglas County, Nevada, on the 7th day of March, 1973, in Book 373, at Page 133, as Document No. 64581; thence South 00°08'39" West, 33.00 feet; thence South 89°52'00" East, 1234.20 feet; thence South 11°37'30" East, 1281.09 feet; thence South 09°55'55" East, 1376.83 feet; thence North 89°52'46" West, 405.00 feet to the POINT OF BEGINNING which is also the Southeast corner of Parcel D; thence continuing North 89°52'46" West, 304.70 feet; thence North 28°32'00" West, 585.00 feet; thence North 41°00'00" West, 225.62 feet; thence North 57°12'27" East, 754.53 feet; thence South 05°06'52" East, 1097.89 feet to the POINT OF BEGINNING.

Subject to all easements, right-of-ways, and also subject to and together with a road easement as shown on that certain Record of Survey for the "Run Around Ranch" as recorded in Douglas County, Nevada, on the 7th day of March, 1973, in Book 373, at Page 133, as Document No. 64581.

REQUESTED BY
LAWYERS TITLE

IN OFFICE OF THE COUNTY CLERK
DOUGLAS COUNTY, NEVADA

86 FEB 14 P3:47

SIGNATURE
RECEIVED
BY *[Signature]*

130952

BOOK 286 PAGE 1245